

Gulf International Bank B.S.C.

Investor Presentation

March 2025

GIB

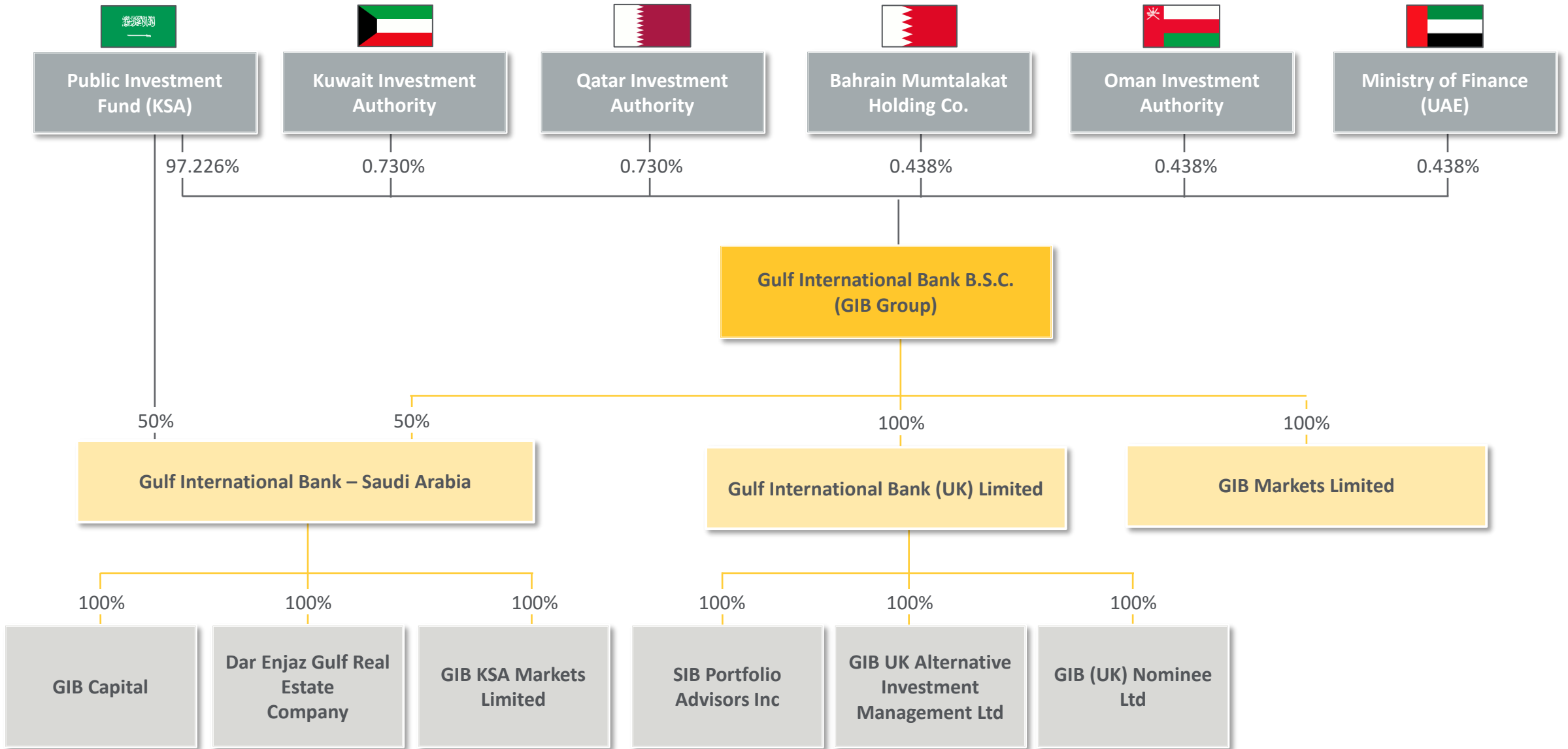
بنك الخليج الدولي

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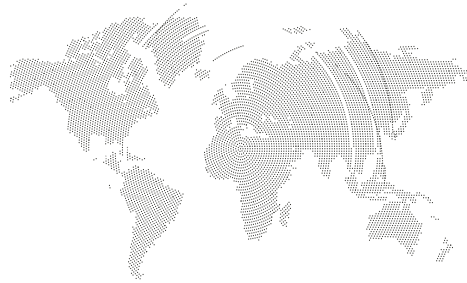


1. Profile



Gulf International Bank (GIB) B.S.C. Licensed by the Central Bank of Bahrain

Strong geographical footprint capitalizing on specialized strengths



Solid Wholesale Banking franchise,
fortified by strong Treasury and
innovative digital Retail offerings



Bahrain, UAE, NY, London, and Oman

*Specialized FI focusing on Asset & Wealth Management,
Corporate Finance Advisory and Structured Finance*



Khobar, Riyadh and Jeddah
Centralised shared services

*Universal Commercial Bank with a digital retail proposition and
own securities company*

GIB UK

- Subsidiary of GIB B.S.C.
- Specialist ESG asset management and advisory offering, and treasury services for GCC-based entities transacting internationally
- Spearhead Group's ambition to be leading regional sustainable finance provider

GIB Capital

- Subsidiary of GIB KSA
- Investment banking and financial markets services (equity capital markets, debt capital markets, mergers and acquisitions, debt advisory, asset management and brokerage)

Overview

- Established in November 1975 and regulated by the Central Bank of Bahrain.
- Active across the regional and international markets through its subsidiaries GIB Saudi Arabia, GIB Capital, and GIB (UK) Ltd and its branches in the UAE, Oman, London, New York, and representative office in Dubai.

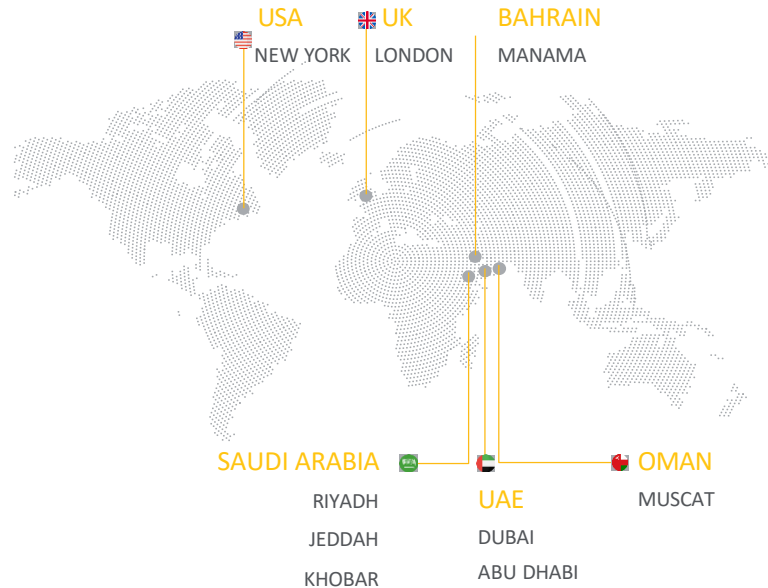
Core business lines

- Wholesale banking
- Investment banking
- Digital retail banking (meem)
- Asset management
- Treasury and global markets
- Wealth management

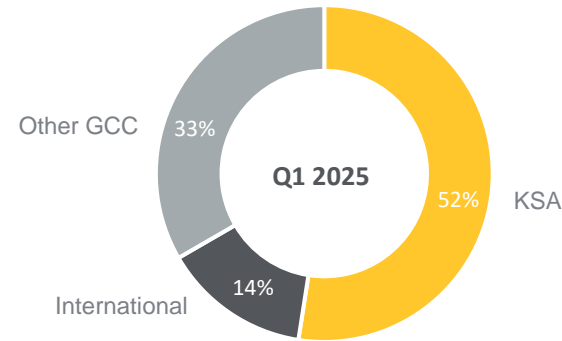
Customers and clients

- GCC government agencies
- Top-tier corporations
- High net worth individuals
- GCC-active MNCs
- Financial institutions
- Retail

Presence



Income by Geography



Sustainable Development Goals:

Our Commitment: We are committed to further understanding climate risks posed to our business, supporting our clients in the energy transition and reporting on our progress via Task Force on Climate Related Financial Disclosures and annual reports.



Gender Equality:

Ambition: To contribute to female empowerment

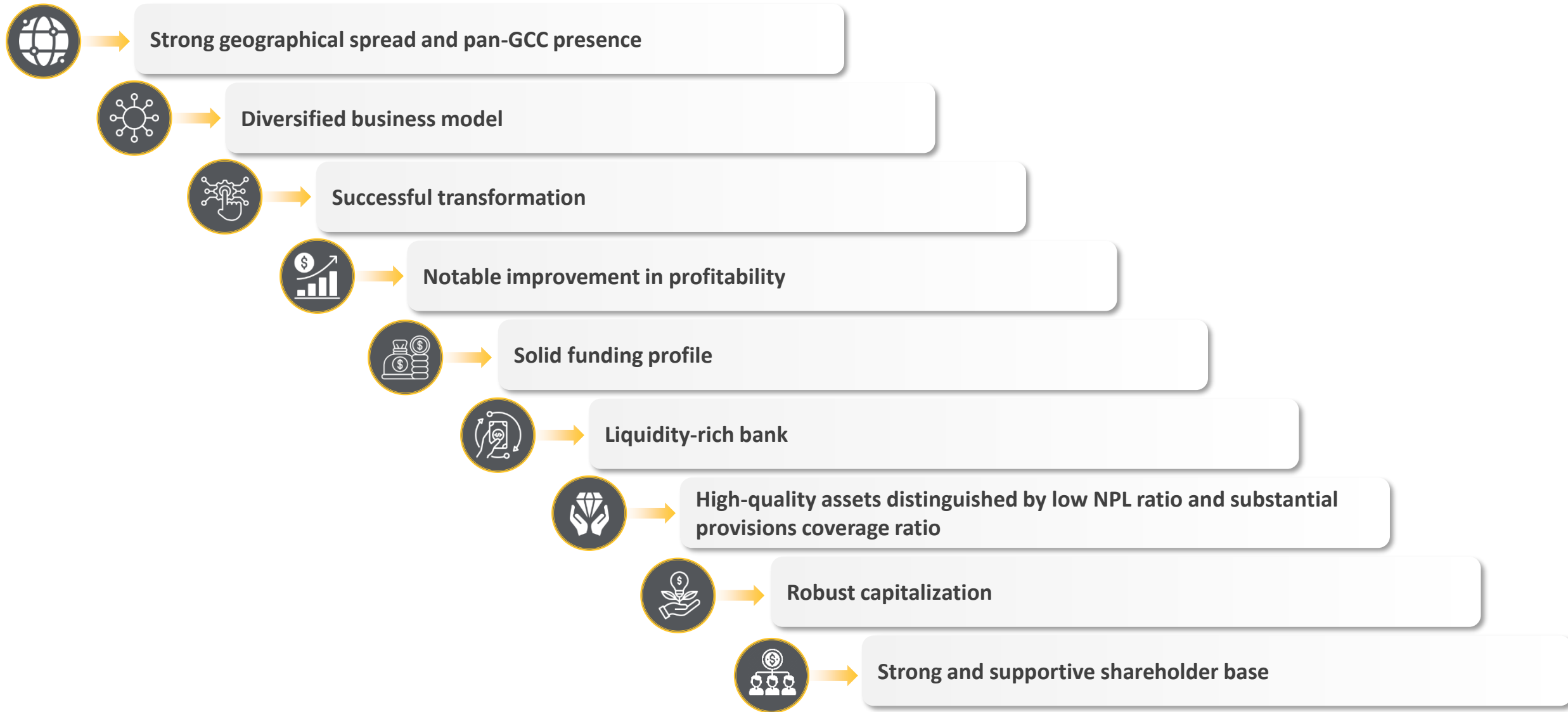


Competitive advantages

- | Global outreach | Professional expertise | Ownership / governance | Unique regional presence | Long standing institutional relationships | Leading franchise in structured / syndicated finance |
|--|------------------------|------------------------|--------------------------|---|--|
| <ul style="list-style-type: none"> Leveraging our international network, offerings, and expertise to capitalize on financial flows between the GCC and the global market. Business expansion propelled by the application of digital expertise in retail banking, transaction banking, and, most recently, the Open Banking arena. | | | | <ul style="list-style-type: none"> Expanding access to stable funding sources by fostering robust client relationships and offering competitive deposit products, thereby optimizing the cost of funds. Integrating sustainability throughout operations by providing clients with ESG offerings and expertise. | |

Credit ratings

	Rating Action and Date	Long-Term Issuer Default Rating	Short-Term Issuer Default Rating	Viability Rating	Outlook
MOODY'S	Upgrade 27 Nov. 2024	A2	P-1	baa3	Stable
FitchRatings	Affirmed 10 June 2024	A-	F-2	bbb-	Stable
CAPITAL intelligence	Affirmed 13 Aug. 2024	A+	A1	bbb-	Stable





Ongoing commitment to becoming a leading regional player and boosting shareholder returns, highlighting GIB's dedication to increasing shareholder value and supporting client growth.



The Group reported a net income of \$60mm, representing a 3% increase or \$1.7mm more than last year.



The investment portfolio is distinguished by its high quality, with more than 83% of assets rated A- or higher.



The loan portfolio reflects robust asset quality, evidenced by a low NPL ratio of 1.1% and a high coverage ratio of 167%, reflecting prudent underwriting, effective risk management, and stringent controls.



Diversified revenue streams supported by growth in the investment book and a well-positioned balance sheet.



GIB BSC successfully closed GIB's first ever 3Y Islamic Syndicated loan facility for \$500mm in April 2025. This will help to maintain the stability and diversify the bank's funding sources.



DMTT (Domestic Minimum Top-up Tax) is introduced in Bahrain on 1st September 2024 effective from 1st January 2025. The Group Management has filed for the DMTT registration and the tax liability for the fiscal year 2025 is expected to be nil for the Bahrain resident entities as the Group is expected to meet certain conditions of exclusions as specified in the Bahrain DMTT Law.

Balance Sheet

Net Loans & Advances
\$15.7bn

+2%
vs Dec 2024

Investment Securities
\$8.1bn

+11%
vs Dec 2024

Total Assets
\$46.9bn

+9%
vs Dec 2024

Income Statement

Net Interest Income
\$128.1mm

-
YoY

Foreign Exchange Income
\$8.4mm

+31%
YoY

Net Income
\$60.0mm

+3%
YoY

Key Risk & Performance Metrics

NPL Ratio
1.1%

-
vs Dec 2024

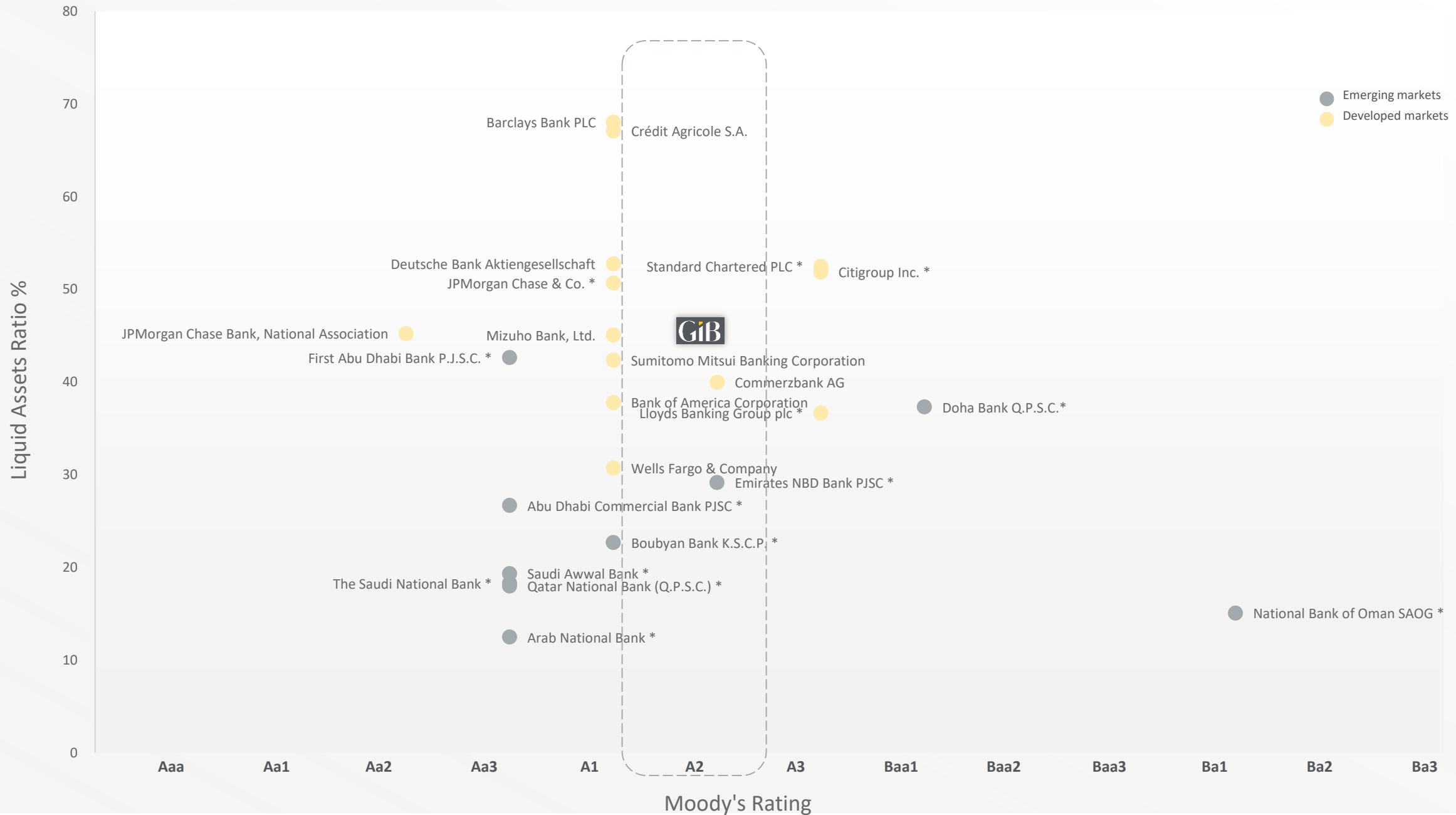
NPL Coverage Ratio
167.0%

-44.8%
vs Dec 2024

Cost to Income
59.9%

+4.4%
YoY

Amongst the most Liquid Highly Rated Banks







2. Strategy

Vision

A regional industry leader
with a global reach offering differentiated world-class products and services to its clients

Mission

Deliver **differentiated value-accretive** solutions, meeting clients' needs and **contributing** to the **region's economic development**

Generate **competitive shareholder returns** by selectively expanding existing offerings and investing in capital-life businesses

Execute on our **revised digital retail strategy**

Embed **sustainability and responsible banking** principles in everything we do

Attract, develop and retain **distinguished local talent**

Core Values

Perceptiveness

Collaboration

Integrity

Agility

Strategic priorities

Reduce reliance on NII
via differentiated fee generative products and services

Increase and diversify revenues
via cross-sell across divisions and entities

Enhance client acquisition, experience and service
Optimized client perimeter and segmentation

Maintain an effective funding profile
optimising cost of funding. Sustain a diversified and stable funding base

Optimise capital deployment and RoA
improve returns and capital utilisation

Strategic enablers



Talent acquisition and retention
focus on merit, diversity and development



Effective governance
agile decision making and robust risk management framework



Digital focus to accelerate our transformation journey



Operational excellence
optimizing infrastructure and streamlining processes

The Group continues to increase shareholder value...



Strong growth in key profitability ratios




Investing in local communities



Advancements in digital transformation


...through advancing on strategic priorities

increasing and diversifying revenues

 **Growth trajectory** in fee income via **successful diversification** journey

Growth in investment book



 Launch of **new products** across businesses

Cross-sell across businesses and geographies




client centricity and operational excellence

 **Progress across businesses** to support Vision 2030

Landmark deals recognised through **multiple awards**




 Focus on **operational** and **process efficiencies**

Leading **ESG** initiatives within the region via center of excellence across the Group




maintaining effective funding profile

 Fitch Ratings affirmed Group **VR at 'bbb-'** and **IDRs at 'A-'**

Focus on deposit diversification via **growth of CASAs**




 **\$500m 5-year bond issuance** - regional and international investors

raising of **structured deposits**




Diversity, talent and local community

 **Strong female ratio** across entities

Upskilling local talent through training programs



 Sponsoring multiple **CSR activities**

Numerous **community-based activities** supporting the local economy's growth





3. Governance



In addition to the aforementioned regulatory mandated Management Committees, the Bank has in place several non-regulatory mandated management forums, councils and steering committees to support the day-to-day management of the Bank.

Board of Directors

Name	Title
Engr. Abdulla bin Mohammed Al Zamil	Chairman
Dr. Najem bin Abdullah Al Zaid	Vice Chairman
Mr. Abdulaziz bin Abdulrahman Al-Helaissi	Group Chief Executive Officer
Mr. Sultan bin Abdul Malek Al-Sheikh	Director
Mr. Bander bin Abdulrahman bin Mogren	Director
Dr. Khalid bin Abdulla Alsweilem	Director
Mr. Fahad bin Abdul-Jalil Al-Saif	Director
Mr. Nezar Al Saie	Director
Mr. Frank Schwab	Director
Mr. Rajeev Kakar	Director

Senior Management

Name	Title
Abdulaziz Al-Helaissi	Group Chief Executive Officer and Board Member, Chairman – Gulf International Bank (UK) Limited
Khaled Abbas	Chief Executive Officer GIB Saudi Arabia
Sara Abdulhadi	Chief Executive Officer GIB BSC
Katherine Garrett-Cox	Managing Director and Chief Executive Officer GIB UK
Osamah Shaker	Chief Executive Officer and Board Member GIB Capital
Marwan Abiad	Group Chief Financial Officer
Mushari Al Otaibi	Group Chief Investment and Treasury Officer
Sulaiman Balghonaim	Group Chief Wholesale Banking Officer
Meshari AlMogbel	Group Chief Investment and Treasury Officer
Sridhar Iyer	Group Chief Digital Officer and Acting Deputy Group Head of Retail Banking
Arun Hari	Group Chief Risk Officer
Rima Bhatia	Group Economist (Consultant)
Ali Abdulhadi	Group Chief Auditor
Ahmed Hussain	Head of Special Assets Unit
Saleem Al Dabbagh	Group Chief Compliance Officer
Gurumurthy Palani	Head of Global Transaction Banking
Helen Lloyd	Group Chief Human Resources Officer
Mark Hirst	Head of Wealth Management
Sukhwinder Nijjar	Group Chief Transformation Officer
Mohammed Althibiti	Chief Information Officer
Maya Bsar	Chief Corporate Development Officer
Engr. Abdullah Alsalman	Deputy COO & Head of Operations
Dr. Ahmed Algaidy	Group Head of Sharia Compliant Banking
Ramnath Narayanan	Head of Legal
Omar AlAnsari	Board Secretary & Corporate Governance Officer

4. Sustainability and Awards

Sustainable Finance is an integral part of the GIB Group mission statement:

“Embed sustainability and responsible banking principles in everything we do”

Sustainability is a key strategic enabler, business driver and competitive differentiator for GIB

The Bank recognises its **responsibility as a leading financial institution to contribute to economic, social and environmental sustainability**. Hence, we offer our clients a number of sustainable finance products including:

- Use of proceeds financing
- Sustainability-linked financing
- ESG-linked call accounts
- ESG-linked repos
- Sustainable asset management funds
- Green issuance advisory



Achievements

Asian Banking & Finance Awards 2024

- Green Deal of the Year – Bahrain

EMEA Finance Annual Achievement Awards 2023

- Best Sustainability-Linked Loan in EMEA

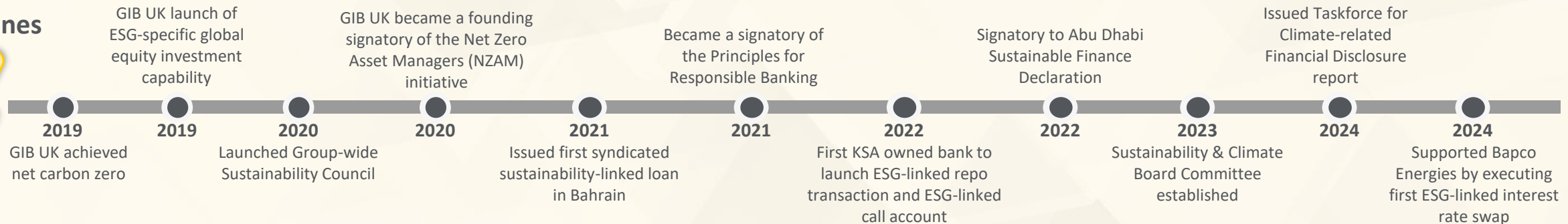
Bonds, Loans & Sukuk Middle East Awards 2023

- ESG Loan Deal & ESG Bond Deal of the Year

Asset Triple A Islamic Finance Awards 2023

- Best Sustainability-Linked Loan
- Joint lead manager and bookrunner for the **Emirate of Sharjah’s** US\$1 billion sustainable bond for the year 2023
- Provided SAR 1 billion (US\$288 million) green financing to Almutlaq Real Estate Investment Co. to support its joint venture with **Red Sea Global**
- Laid foundation for carbon trading through partnering in PIF’s new **Voluntary Carbon Market**
- Participated for the third time in the voluntary carbon auction by the Regional Voluntary Carbon Market Company

Milestones



Asian Banking & Finance Awards 2024

- Green Deal of the Year – Bahrain
- Debt Deal of the Year – Bahrain
- UAE International Cash Management Bank of the Year
- Bahrain Domestic Foreign Exchange Bank of the Year
- Bahrain Domestic Cash Management Bank of the Year
- Saudi Arabia International Cash Management Bank of the Year

Bahrain Association of Banks – Digital Transformation in the Banking Sector Awards

- Best Digital Financial Institution

Global Finance World’s Safest Banks 2023

- Safest Bank in Bahrain

Global Finance Innovator’s Awards 2023

- Best API Banking Initiative

The Asset Triple A Islamic Finance Awards 2023

- Best Sustainability-linked Loan Aluminum Bahrain US\$ 710 million sustainability-linked syndicated senior ijara facility

EMEA Finance Middle East Banking Awards 2023

- Best Local Investment Bank – Bahrain
- Best Local Debt House – Bahrain
- Best loan house – Saudi Arabia
- Best loan house – Bahrain
- Best loan house – Oman
- Best foreign bank – Oman

Capital Markets & ESG Finance Saudi Arabia Awards 2024

- Transport Finance Deal of the Year
- Syndicated Loan Deal of the Year
- Ground-breaking Deal of the Year
- Oil & Gas Finance Deal of the Year

Emirates Labour Market Awards (Ministry of Human Resources and Emirisation)

- Establishment - Best HR Practices
- Work Force – Contribution to UAE Business and the Community

Bonds, Loans & Sukuk Middle East Awards 2023

- ESG Loan Deal of the Year
- Metals & Mining Deal of the Year
- ESG Bond Deal of the Year

The Digital Banker Awards 2024

- Best API Initiative
- Best ERP Integration Initiative
- Best Virtual Account Initiative
- Best Digital Treasury Management Initiative
- Best Bank for Payments & Collections – Bahrain
- Best Bank for Payments & Collections – Middle East
- Best Bank for Cash Management - Bahrain
- Best Bank for Supply Chain Finance - Bahrain

ETHR World Middle East 2024

- Excellence in team building engagement
- Excellence in health and wellness initiatives
- Excellence in HR digital transformation
- Women HR leader of the year (2 awards)

The Digital Banker Global Transaction Banking Innovation Awards 2023

- Best Bank for Supply Chain Finance in Bahrain
- Best Bank for Supply Chain Finance in Saudi Arabia
- Best Bank for Trade Finance in Bahrain
- Best Bank for Trade Finance in Saudi Arabia

Saudi Trade Finance Awards 2023

- Best Transaction Banking Team 2023 Saudi Arabia
- Best Supply Chain Finance Bank 2023 Saudi Arabia
- Customer’s Choice Trade Finance Bank 2023 Saudi Arabia
- Best Trade Finance Bank 2023 Saudi Arabia

EMEA Finance Annual Achievement Awards 2023

- Best Syndicated Loan House in the Middle East
- Best Sustainability-Linked Loan in EMEA
- Best Sub-Sovereign Syndicated Loan in the Middle East
- Best Syndicated Loan in the Middle East

EMEA Finance Treasury Services Awards

- Best Payment Services in the Middle East

EMEA Finance Treasury Services Awards 2023

- Best Payment Services in the Middle East

EMEA Finance Middle East Banking Awards 2025

- Best Bank – Bahrain
- Best Loan House – Bahrain
- Best Foreign Bank – Oman
- Best Loan House – Oman
- Best Local Investment Bank
- Best Debt House
- Best Loan House – Saudi Arabia

GIB Capital - the investment arm of Gulf International Bank - continues to strengthen its position in the investment services sector by achieving a number of accomplishments during the first quarter of 2025.

These transactions reflect GIB Capital's ability to efficiently execute complex financial operations and reaffirm its role as a key partner in the development of capital markets and in enhancing their appeal to both local and global investors.


جي آي بي كابيتال
CAPITAL

Closes **Five Deals** in **Q1 2025:**

	<p>IPO Joint Financial Advisor, Bookrunner and Underwriter</p>	<p>around SAR 2 billion Offering size</p>	<p>241x Oversubscribed</p>
	<p>Sukuk Joint Lead Manager and Bookrunner</p>	<p>\$1B Issuance</p>	<p>Coverage 4x</p>
	<p>Sukuk Joint Lead Manager and Bookrunner</p>	<p>\$2B Issuance</p>	<p>Coverage 6x Global Participation</p>
	<p>Sukuk Joint Lead Managers and Bookrunner</p>	<p>\$1.75B Raised</p>	<p>Global Participation</p>
	<p>Sukuk Joint Lead Manager and Bookrunner</p>	<p>\$1.25B Issuance</p>	<p>Coverage 8x Global Participation</p>

GIB Capital is licensed by the Capital Market Authority under No. (07078-37), and is located in Riyadh | gibcapital.com

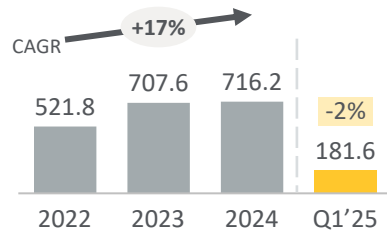


5. Financial Performance

Value accretion

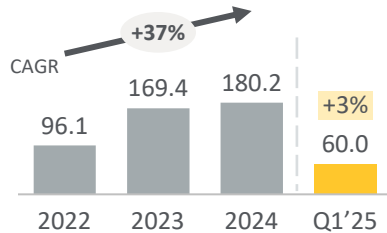
Revenues (USDm)

% variance from Q1 2024

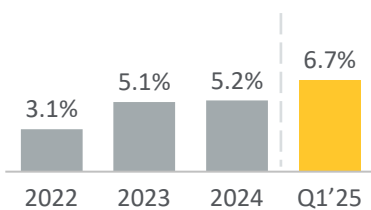


Net Income (USDm)

% variance from Q1 2024



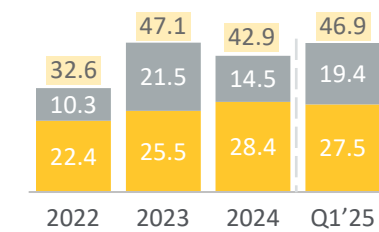
ROAE annualized



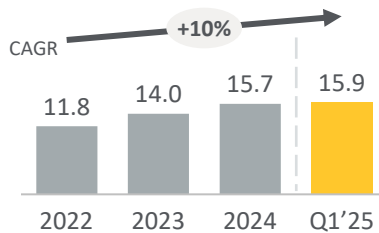
Strong balance sheet

Assets (USDbn)

Group (yellow), GIBUK (grey), Other entities (orange)

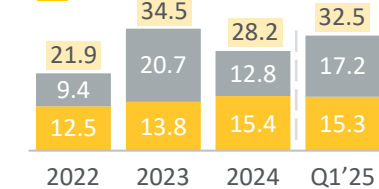


Gross loans (USDbn)



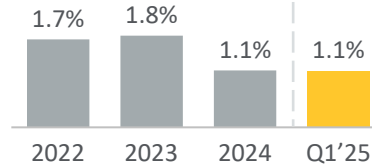
Customer deposits (USDbn)

Group (yellow), GIBUK (grey), Other entities (orange)

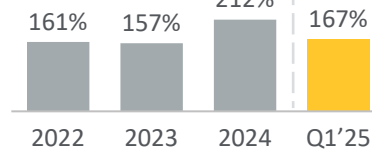


Credit quality and capital structure

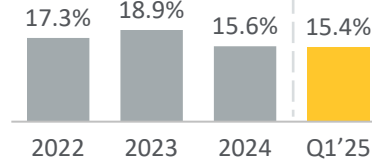
Non-performing Loans ratio



Provisions coverage ratio



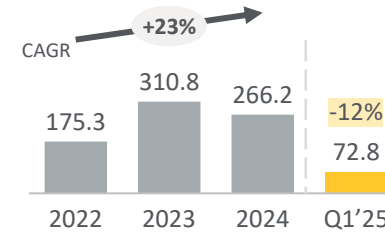
Capital adequacy ratio



Enhanced financial performance

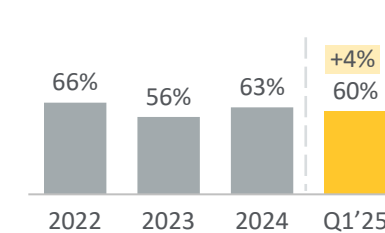
Operating Income (USDm)

% variance from Q1 2024



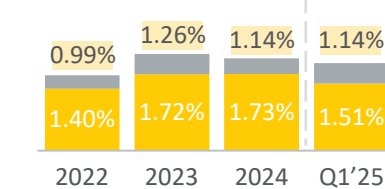
Cost-to-income ratio

% variance from Q1 2024



Net interest margins

Group (yellow), GIBUK (grey), Other entities (orange)



Profitability

- A robust net income growth trajectory of CAGR 37% over last three years, resulting in improved returns for shareholders.
- Consistent performance and enhanced annualized ROAE up at 6.7% by Q1 2025.
- Net interest margin grew by 3 bps (114 bps in March 2025 vs 111 bps in March 2024).



Balance sheet

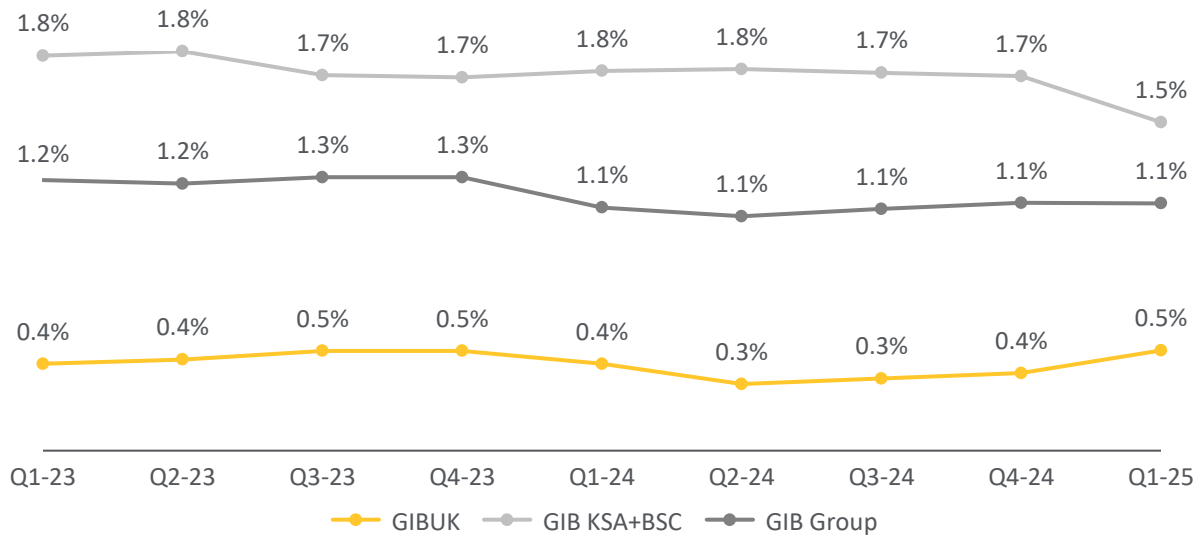
- Strong balance sheet at \$46.9bn as of March 2025.
- Diversified deposit with increased franchise CASA, which grew by 10% or \$0.5bn during the last three years reflecting the success of GTB and Retail liability propositions.
- Robust asset quality and prudent approach to risk management: improved NPL ratio at 1.1% and provisions coverage ratio at 167% by March 2025.

	For the year			For the quarter	
Income statement, USDm	2022	2023	2024	Mar-24	Mar-25
Net interest income	345.8	498.5	522.2	128.7	128.1
Non-net interest income	176.0	209.1	194.0	56.0	53.5
Total income	521.8	707.6	716.2	184.7	181.6
Operating expenses	(346.5)	(396.8)	(450.0)	(102.4)	(108.8)
Net income before provisions and tax	175.3	310.8	266.2	82.3	72.8
Provisions charge for expected credit losses	(71.6)	(112.0)	(54.9)	(15.6)	(4.9)
Net income before tax	103.7	198.8	211.3	66.7	67.9
Tax	(7.6)	(29.4)	(31.1)	(8.4)	(7.9)
Net income	96.1	169.4	180.2	58.3	60.0
Net interest margins – excluding GIBUK	1.40%	1.72%	1.73%	1.74%	1.51%
Cost-to-income (CIR) ratio	66%	56%	63%	55%	60%
Balance sheet, USDbn	2022	2023	2024	Mar-25	
Total assets	32.6	47.1	42.9	46.9	
Total assets excluding GIBUK	23.0	26.0	28.9	28.2	
Gross loans	11.8	14.0	15.7	15.9	
Deposits	22.4	35.4	29.9	34.3	
<i>of which GIBUK</i>	9.7	20.9	13.9	18.8	
CASAs – excluding GIBUK	5.7	5.9	6.6	5.6	
NPL %	1.7%	1.8%	1.1%	1.1%	
Provisions coverage ratio %	161%	157%	212%	167%	
ROE %	3.1%	5.1%	5.2%	6.7%	

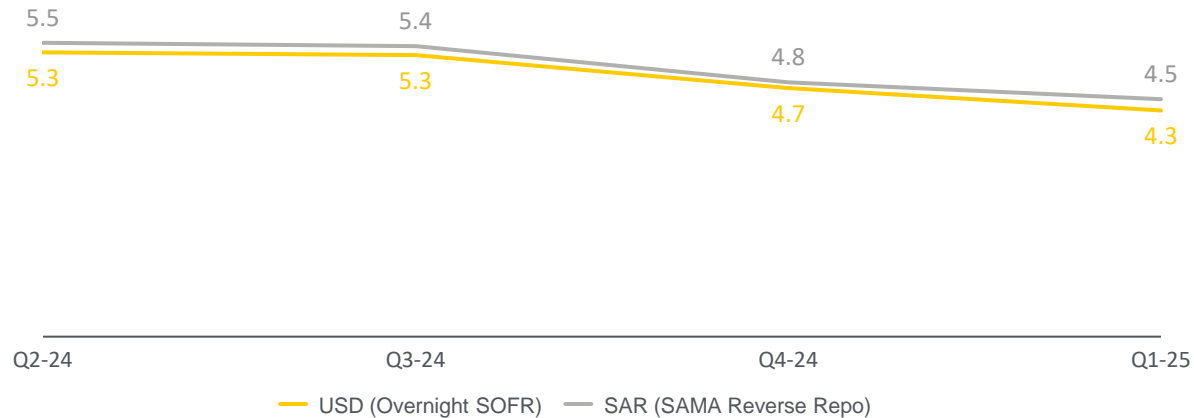
Key highlights

- A notable compounded annual growth rate (CAGR) of 17% in total income from 2022 to 2024.
- Total assets grew by 9% reaching \$46.9 billion in Q1 2025 from December 2024.
- The 14% CAGR in expenses from 2022 to 2024 is due to the bank's investments in workforce development, technology upgrades, and new initiatives focused on improving business processes and operational efficiency.
- Prudent provisioning policy, effective management of legacy portfolio which resulted in the annualized cost of risk of 13 bps in Q1 2025 compared to 40 bps for the year 2024.
- Continuing core loan growth mirrors stronger client relationships and expanded product capabilities.
- Sound risk underwriting and effective credit governance strategies drive prudent expansion of the loan portfolio, leading to improved earnings quality, maintaining a low NPL ratio and a robust coverage ratio.
- Amidst fluctuating oil prices and a dynamic economic environment, the Group's return-on-equity increased to 6.7% reflecting GIB's corporate strategy to value accretive growth and creating sustainable value for shareholders and clients.

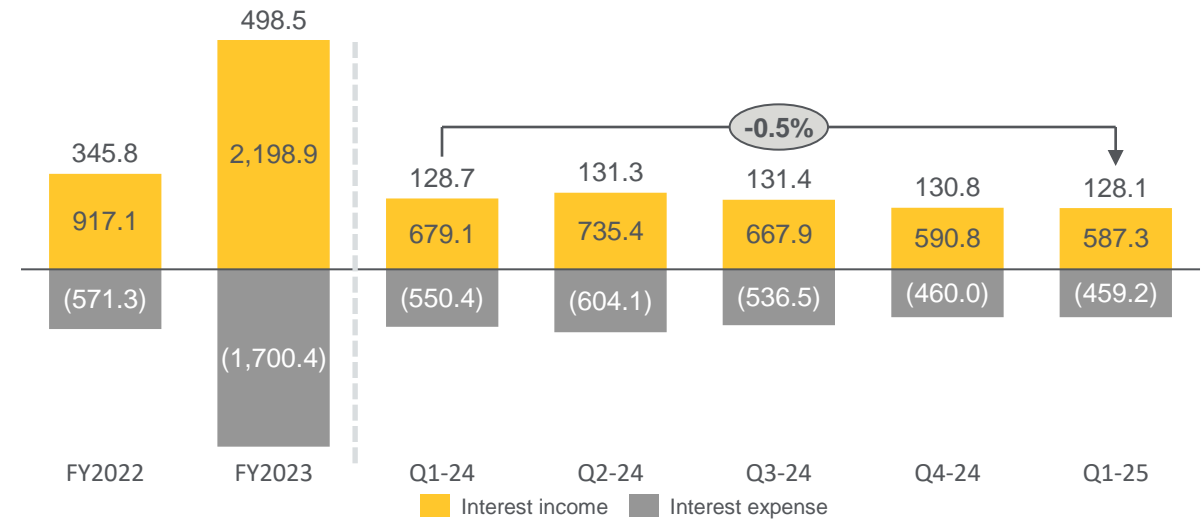
Net interest margins



Average interest rate trends over the last 12 months (%)



Net interest income breakup (USDm)

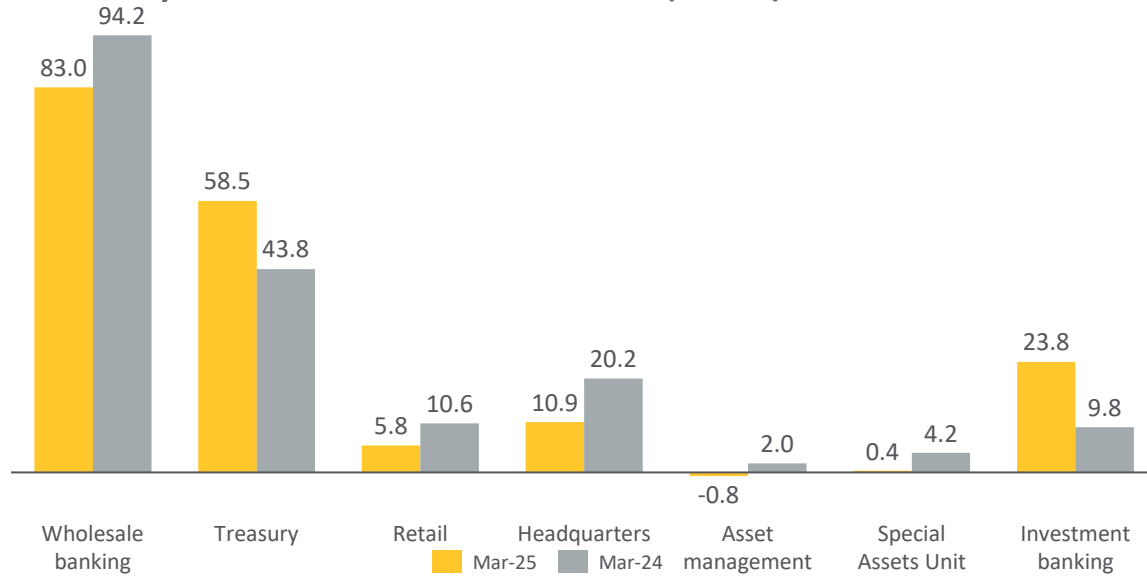


Key highlights

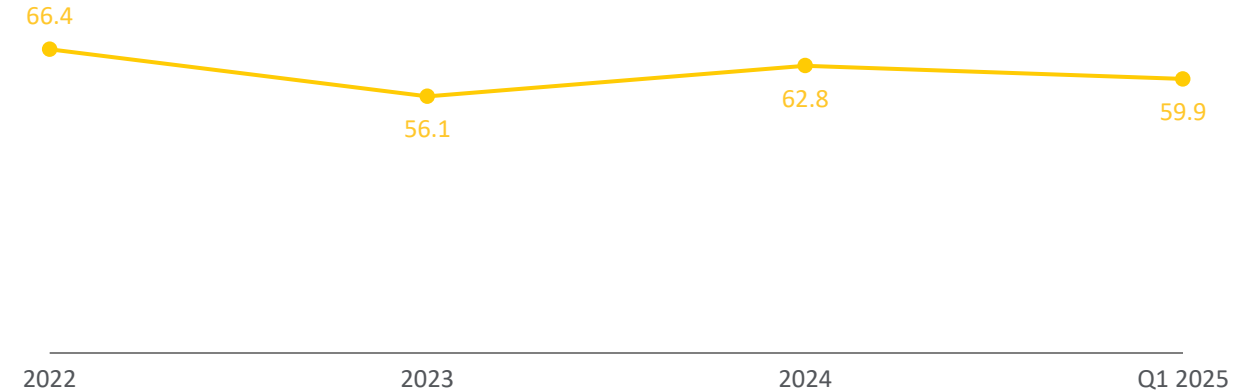
The Bank is dedicated to enhancing its net interest margins through the implementation of the following strategic initiatives:

- Expanding the digital retail "Banking as a Service" offering and increasing operational accounts in Global Transaction Banking to diversify deposits.
- Ensuring diversification of the loan portfolio while maintaining prudent risk management practices and upholding a high-quality credit portfolio.
- Actively managing the Bank's assets and liabilities, including the implementation of effective hedging strategies to mitigate the impact of interest rate fluctuations.
- Transitioning toward an arrange-structure-underwrite-distribute (ASUD) model.
- Introducing innovative financial products and services aimed at attracting and retaining customers.
- Cultivating strong customer relationships to drive deposit growth, cross-selling opportunities, and customer loyalty.
- Pivoting toward lower-cost funding sources by enhancing CASA deposits and optimizing funding mix.

Revenues by business line as of March 2025 (USDm)

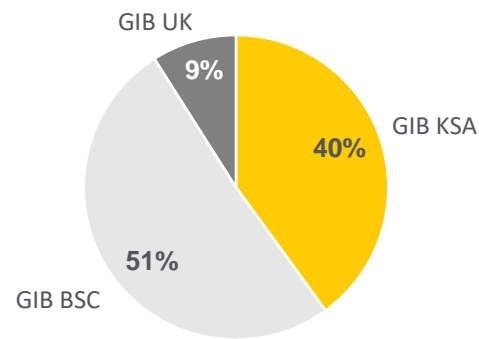
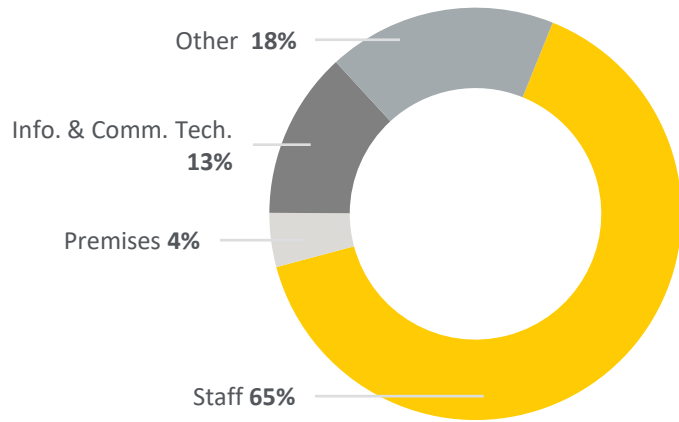


Cost to income ratio (%)



Operating expenses March 2025

Net income by entity March 2025



Key highlights

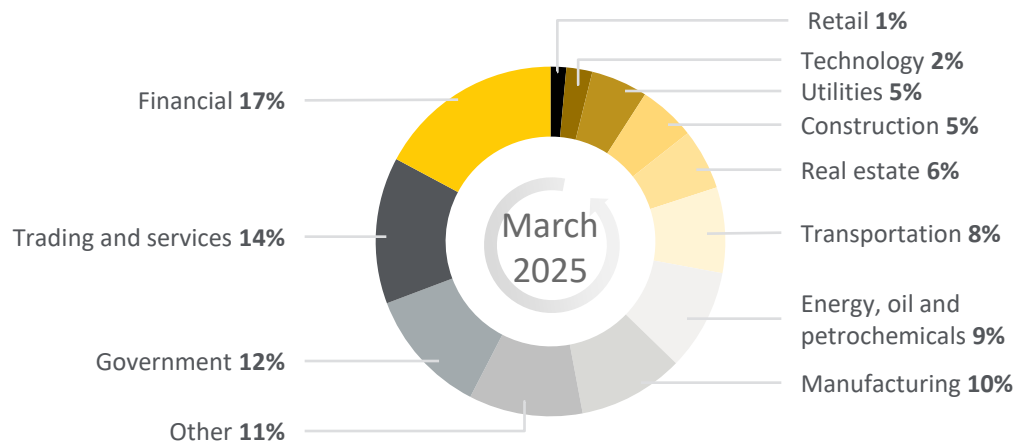
- As the Bank progresses its strategy, it is beginning to reap the benefits of actions taken in recent years. Investments in human capital, innovation, technology, and client-centric approaches are resulting in year-over-year growth in transactions and profitability across all business segments.
- The three key operations in Bahrain, KSA, and the UK consistently demonstrate robust performance.



6. Asset Profile

Net loans by sector (%)

(Concentration mix in line with prior years)

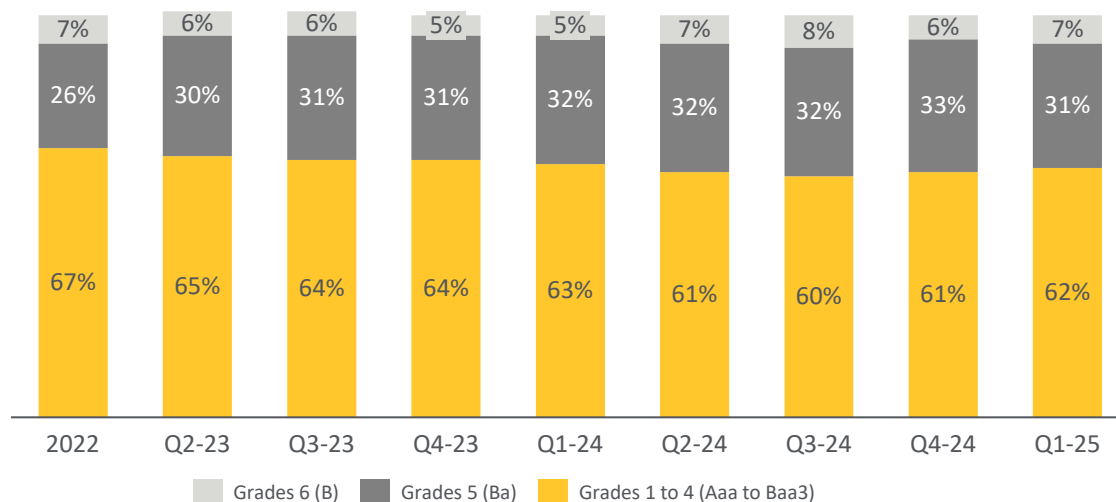


Key highlights

- The Bank's loan portfolio remains strong and well diversified across industries.
- Strong credit governance has led to significant asset quality improvement, with 62% of the loan portfolio rated investment grade.
- 60% of the Group's lending is to KSA clients, with the wider GCC region comprising 93% of the loan portfolio.
- The loan book is well-diversified and of high-quality, primarily driven by growth among top-tier GCC corporate clients and GRES.

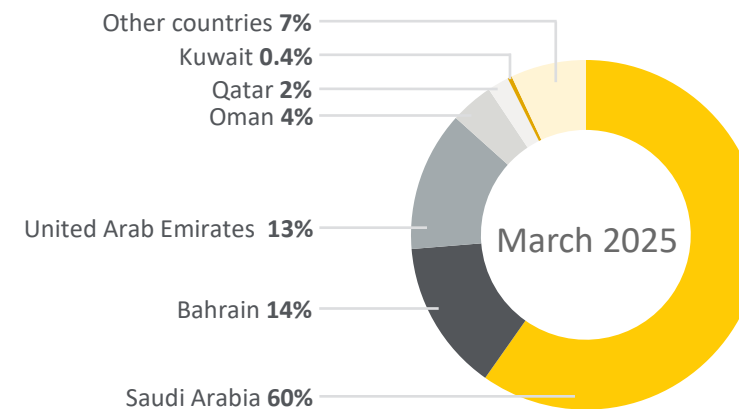
Net loans by rating (%)

(Stable loan ratings)



Net loans by geography (%)

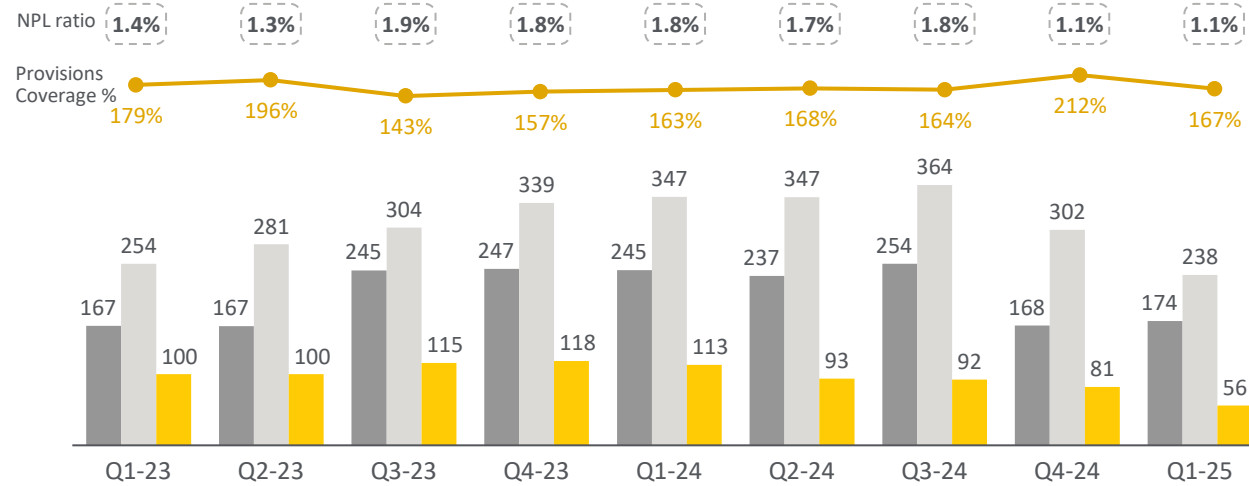
(Consistent geographical distribution)



Impaired loans and allowances (USDm)

NPL ratio (%)
● Provision coverage (%)

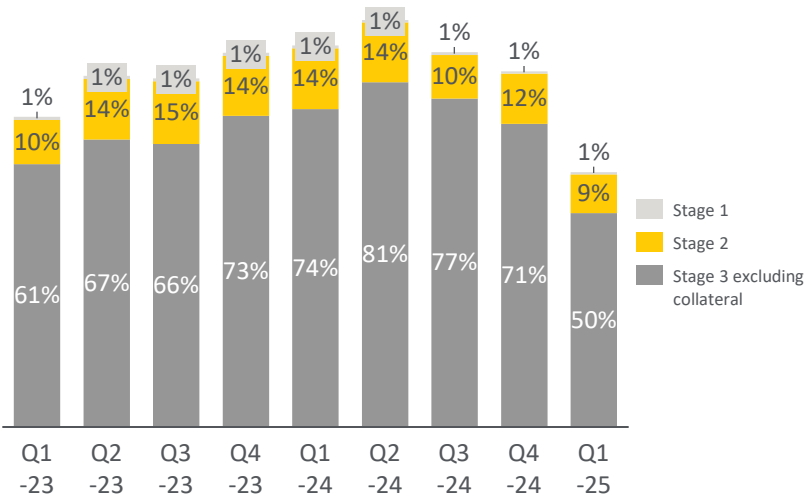
NPL
 Provision
 Collateral



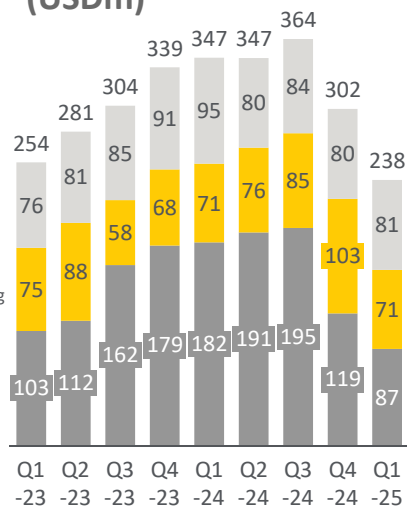
Key highlights

- The establishment of an independent unit in 2021 to manage distressed asset and enhance recoveries, combined with a strong risk management framework, have improved significantly asset quality ratios with NPL ratio down to 1.1% with total provision coverage ratio reaching 167%.

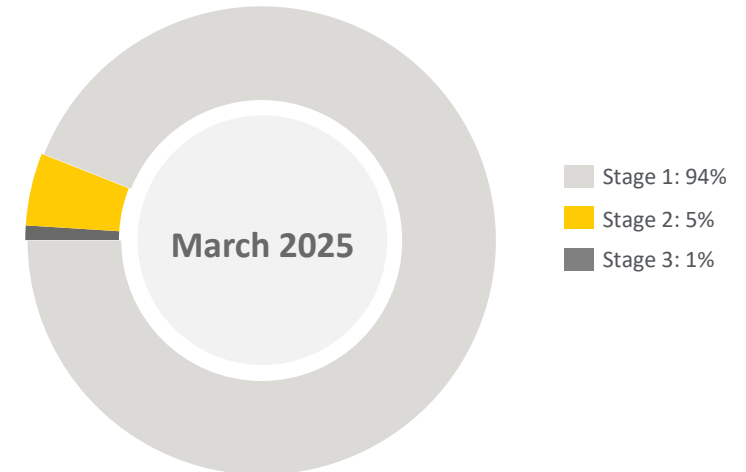
Coverage ratio by stage



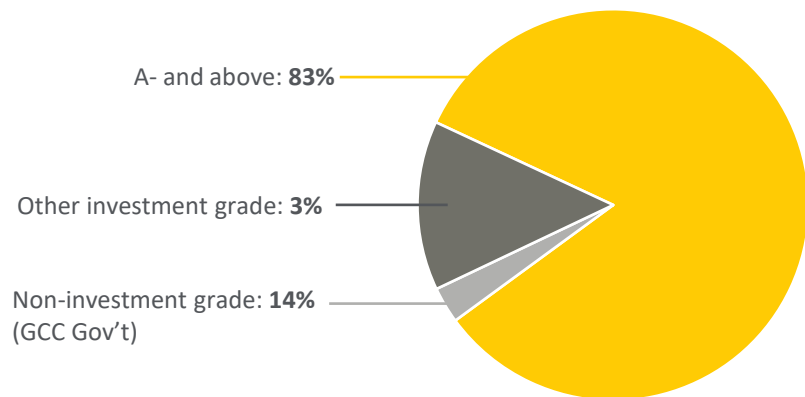
ECL allowance by stage (USDm)



Gross loans by stage



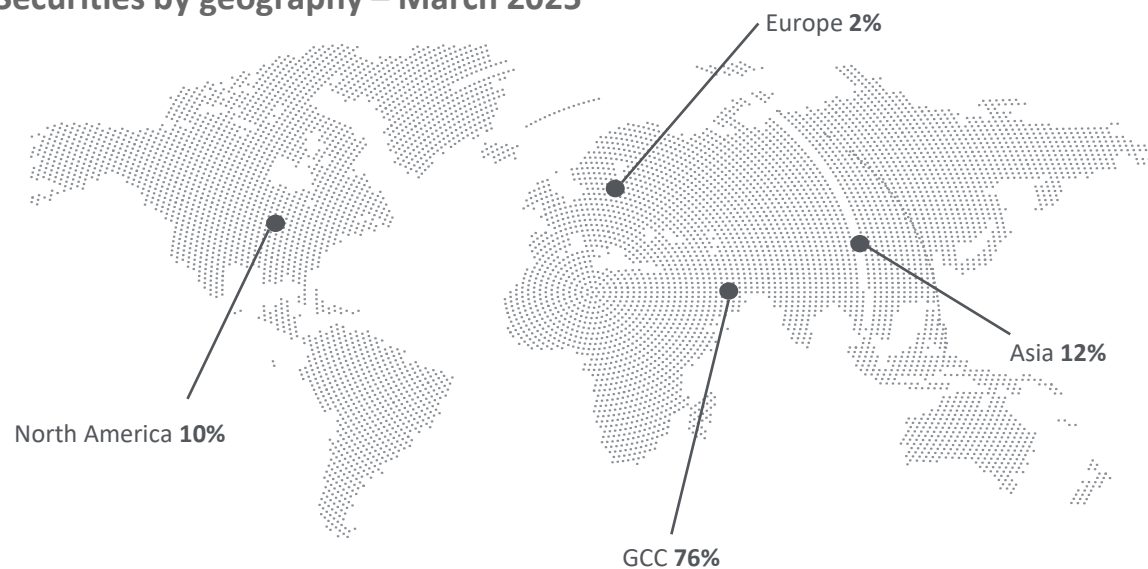
Debt securities by rating – March 2025



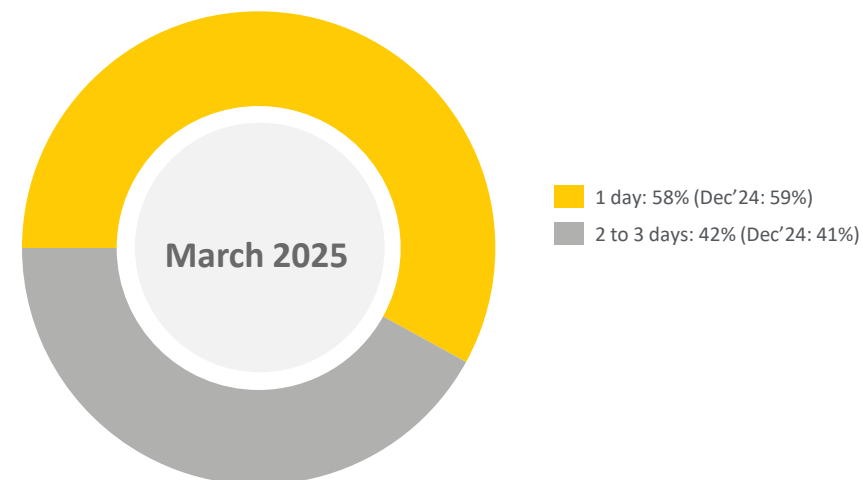
Key highlights

- The Group holds a \$8 billion investment securities portfolio primarily consisting of highly liquid debt securities.
- Investment book is of high quality, with 86% of its securities being rated investment grade.
- 76% of the securities exposure is allocated to stable GCC economies, primarily consisting of GCC sovereigns (75% in December 2024).
- The portfolio carries minimal interest rate risk, except for \$2.5 billion fixed income portfolio, which is funded and naturally hedged by the capital.

Securities by geography – March 2025



Debt securities by liquidation tenor

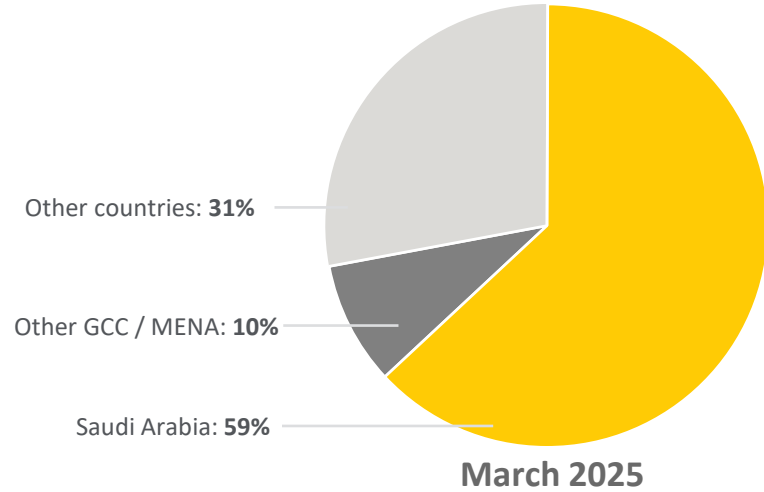




7. Funding and Capital

Deposits by geography

(No material change from prior year)

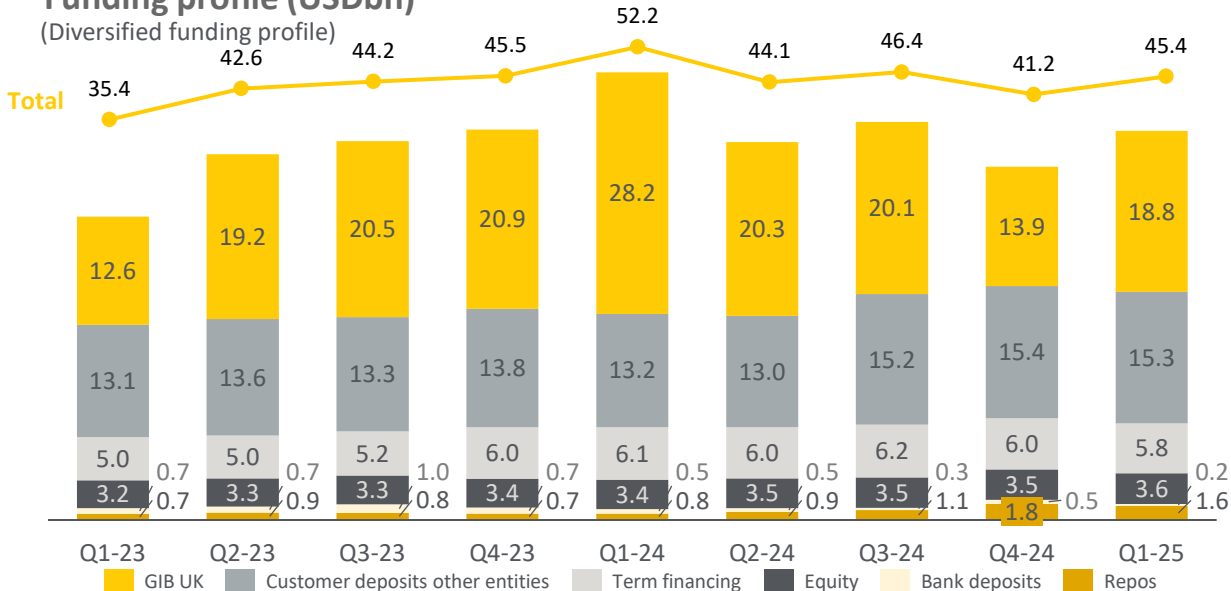


Key highlights

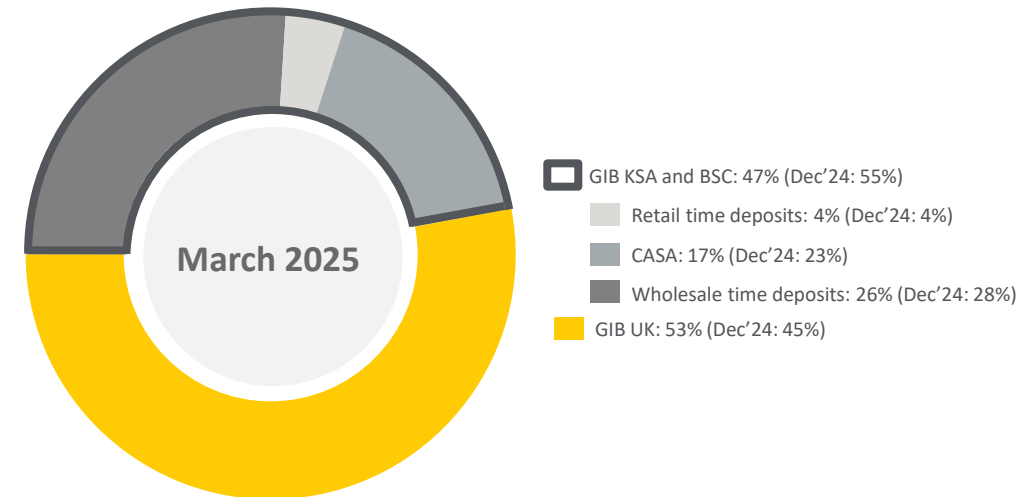
- Capital and term finance constitute 21% of the Bank's funding base, providing stability due to their longer-term nature.
- Enhanced and diversified funding sources, including an increase in GTB and Retail CASAs.
- A regularly tested contingency funding plan is in place, with the ability to utilize a significant portion of securities to secure repo funding if needed.
- Successfully closed first ever 3Y Islamic Syndicated loan facility for \$500mm in April 2025. This will help to maintain the stability and diversify the bank's funding sources.

Funding profile (USDbn)

(Diversified funding profile)



Customer deposits by entity

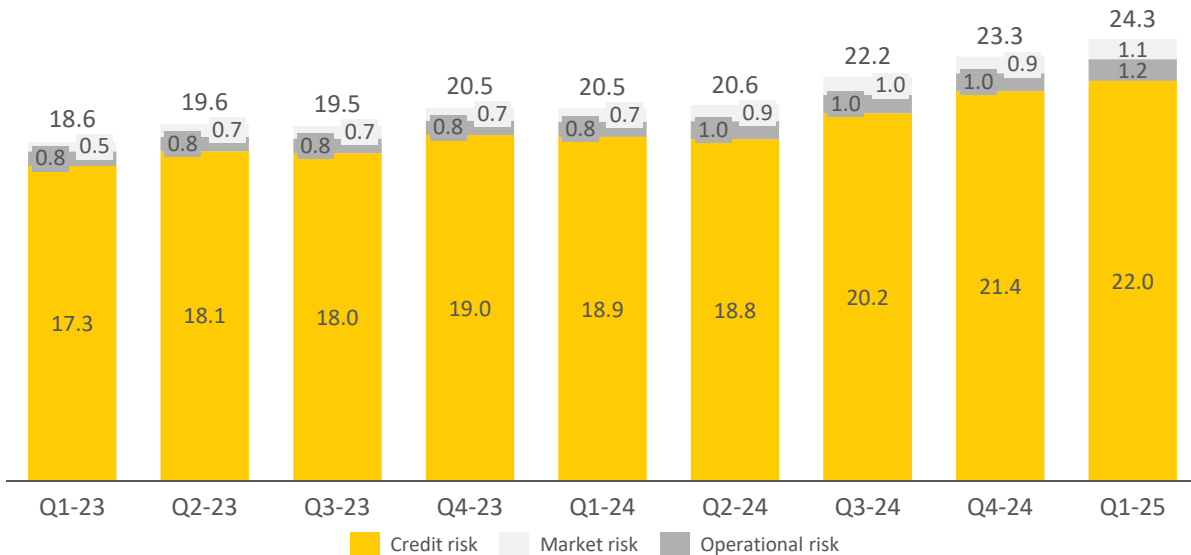


Equity and Regulatory Capital (USDbn)

Equity:	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
Share capital	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Reserves	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Retained earnings	-	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3
Total	2.2	2.3	2.3	2.3	2.4	2.4	2.5	2.5	2.5
Non-controlling interest	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1
Total equity	3.2	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6

Regulatory Capital	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
Tier 1	2.6	2.7	2.7	3.3	3.3	3.0	3.1	3.1	3.3
Tier 2	0.5	0.5	0.5	0.6	0.6	0.4	0.4	0.5	0.5
Total Regulatory Capital:	3.1	3.2	3.2	3.9	3.9	3.4	3.5	3.6	3.7

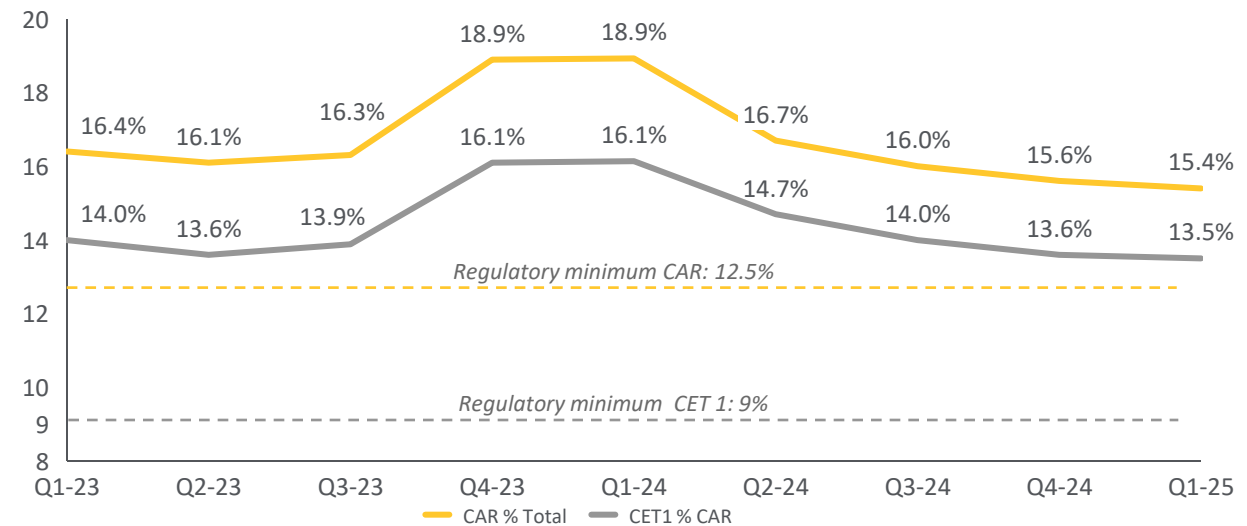
Risk weighted assets (USDbn)



Key highlights

- Capital adequacy ratio remains robust and well above regulatory thresholds, reflecting the Group's strong position for anticipated growth despite the regulatory challenges posed by the implementation of Basel IV and FRTB effective January 2023.
- The rise in RWAs is primarily to blue-chip companies and GREs.
- Capital ratios remain solid and in line with industry peers.
- Effective June 2024, the calculation of the Eligible Capital for Capital Adequacy has been updated in accordance with the Central Bank of Bahrain directives. This update changes the method of eligible capital from full aggregation to applying regulatory consolidation rules, particularly concerning minority interests held by third parties.

Capital Adequacy Ratio



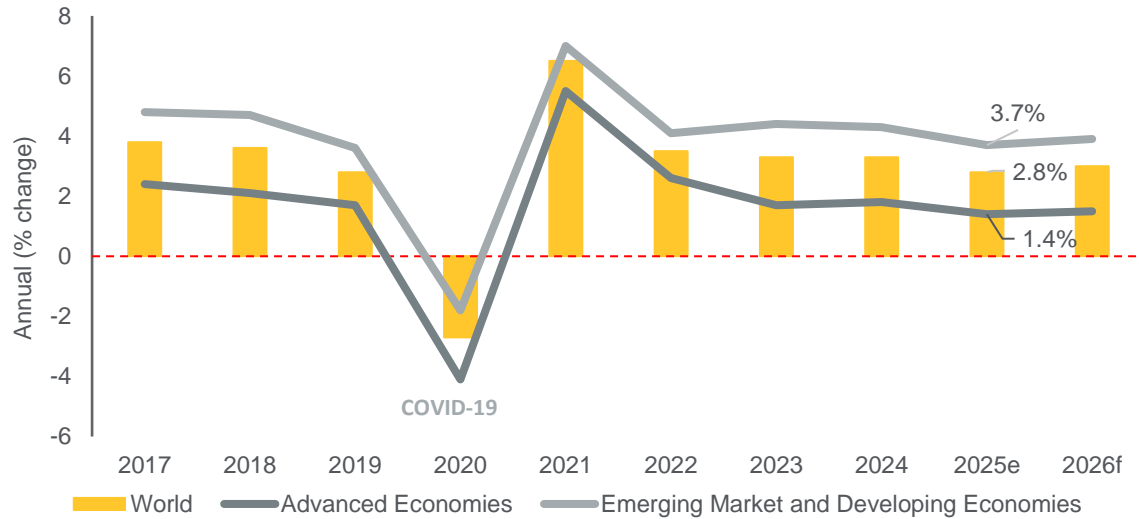


8. Appendix – Economic Landscape

Forecasted Growth Trajectory

Source: International Monetary Fund (IMF)

Global



GCC



World GDP (2025^e)

USA	26.9%
China	17.0%
Japan	4.2%
Germany	3.7%
India	3.7%
UK	3.4%
Rest of world	41.1%
World GDP : \$113.0 tn (2025^e)	

GCC GDP (2025^e)

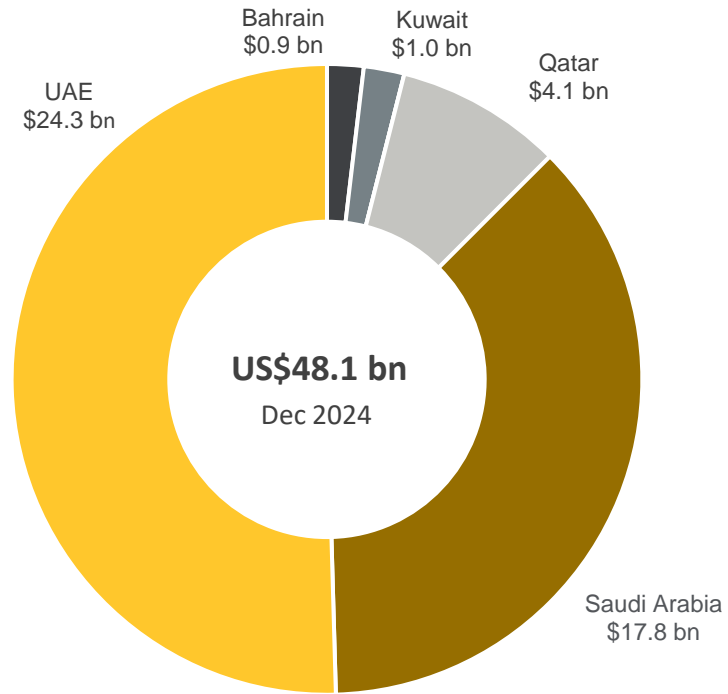
Saudi Arabia	50.2%
UAE	25.4%
Qatar	10.3%
Kuwait	7.1%
Oman	4.8%
Bahrain	2.2%
GCC GDP : \$2.2 tn (2025^e)	

GCC Sustainability Trends

Source: Institute of International Finance (IIF) & MEED



GCC GSSSB* Outstanding Bonds



GSSSB: Green, Social, Sustainability & Sustainability-Linked Bonds



Renewable Energy Projects & Targets

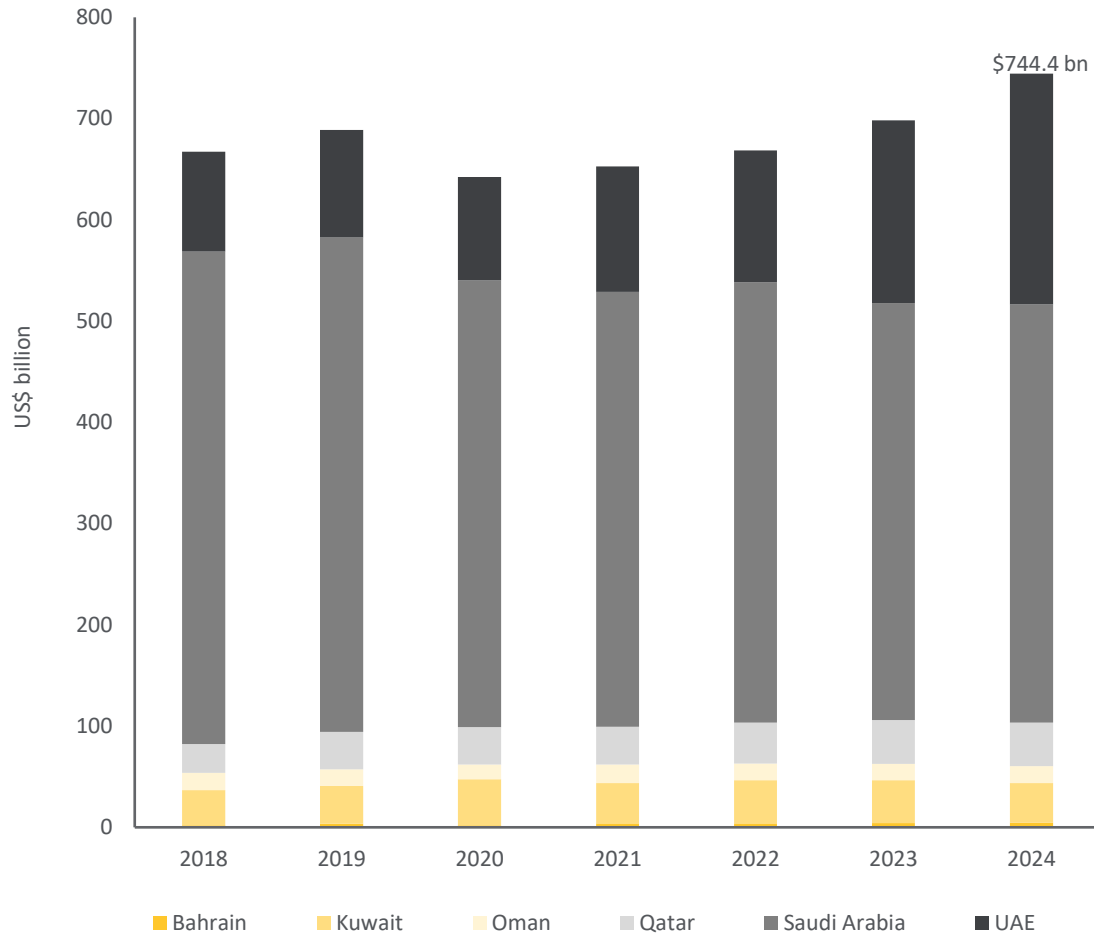
	Installed Renewables Capacity (MW)	Projects Under Execution (US\$ million)	Projects in Pre-Execution (US\$ million)	Target Energy Share by 2030
Bahrain	12	12	1,300	10%
Kuwait	106	N/A	6,530	15%
Oman	688	860	3,000	30%
Qatar	824	464	1,260	20%
Saudi Arabia	443	10,109	35,475	30%
UAE	3,058	7,802	18,160	44%

GCC Foreign Exchange Reserves & Foreign Direct Investments (FDI) Inflows

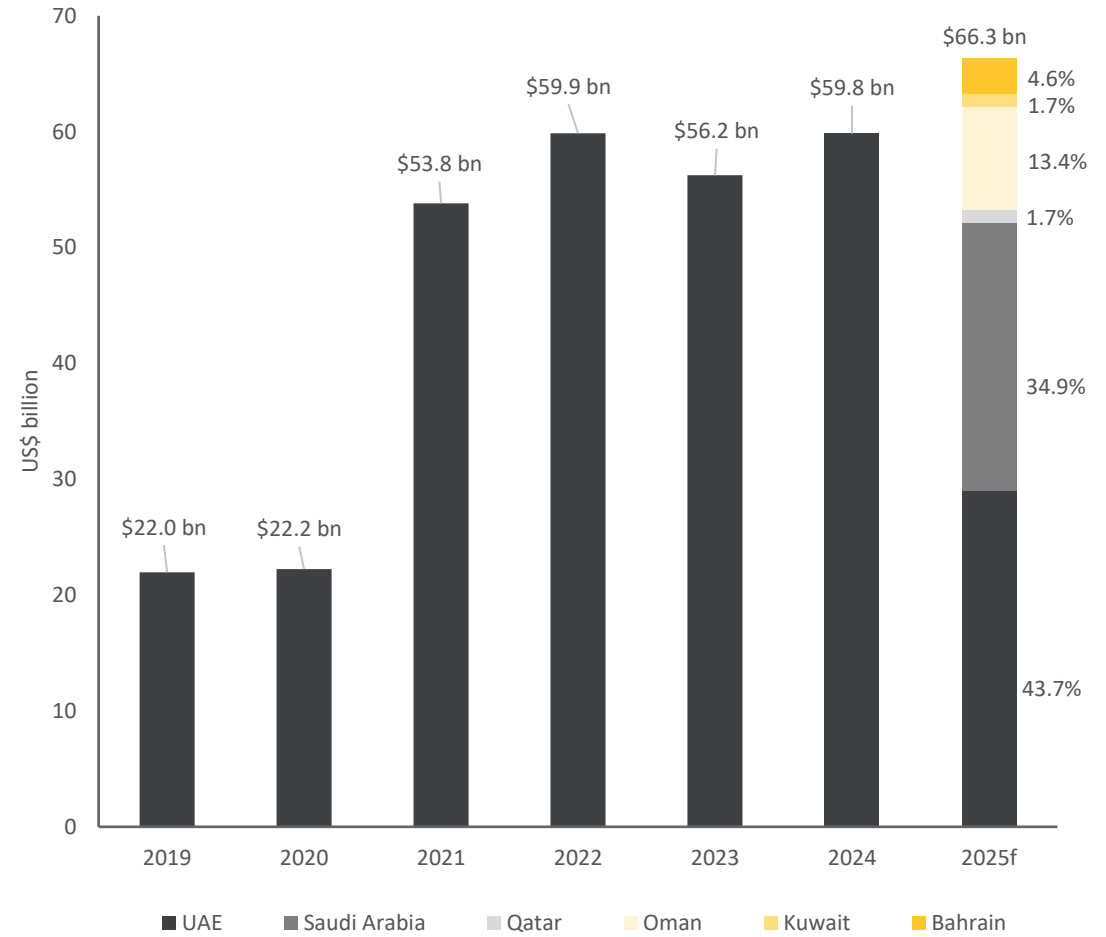
Source: United Nations Conference on Trade and Development (UNCTAD), Economist Intelligence Unit (EIU) & International Monetary Fund (IMF)



Foreign Exchange Reserves



Foreign Direct Inflows (FDI)

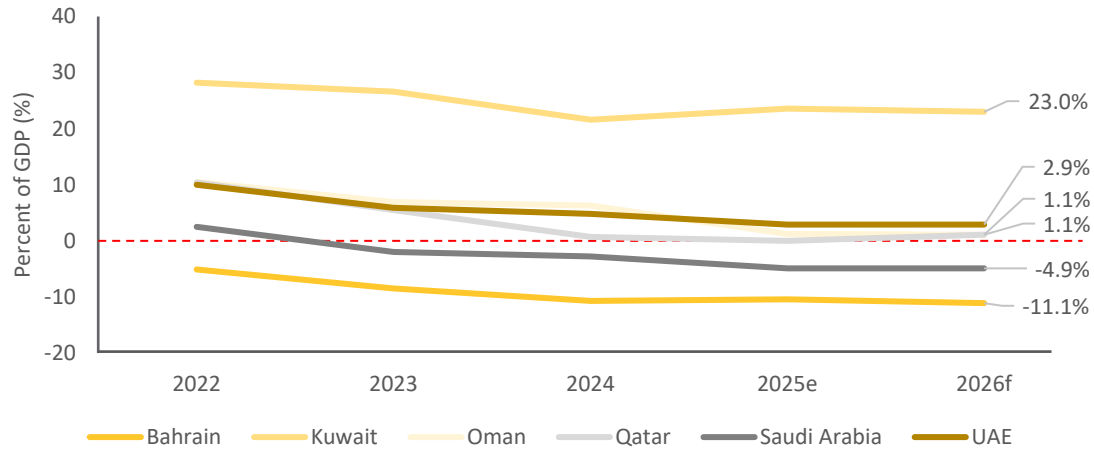


GCC Budgets, Trade & Borrowing

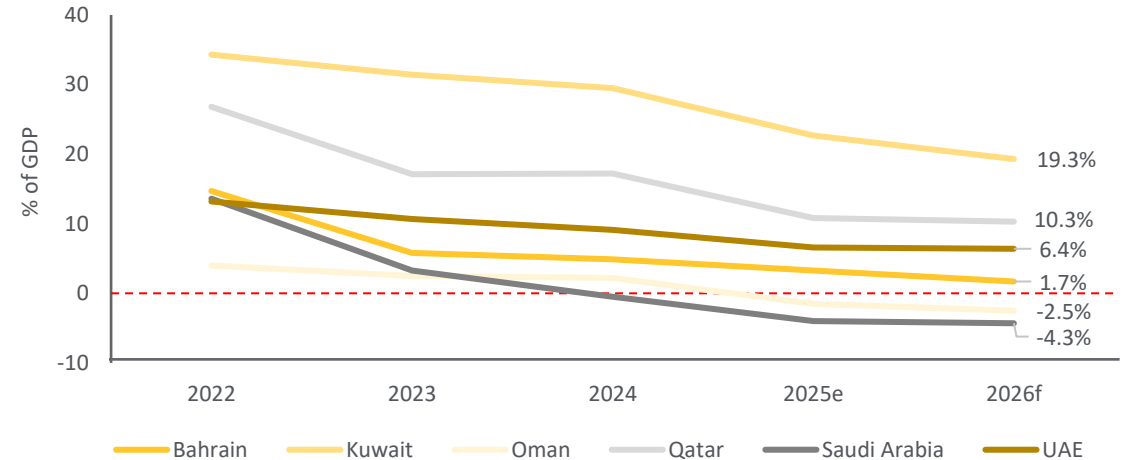
Source: International Monetary Fund (IMF) & Bloomberg



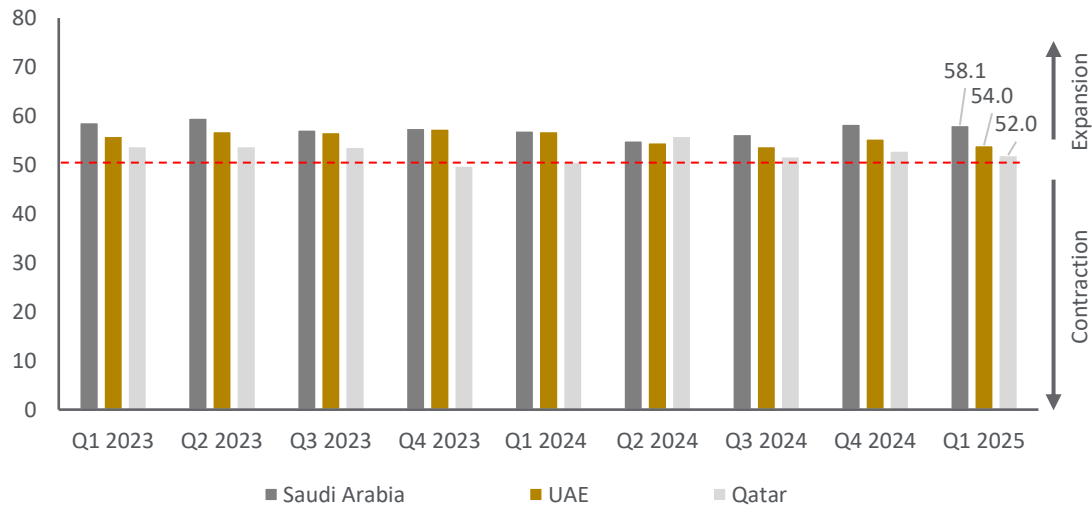
Fiscal Balance



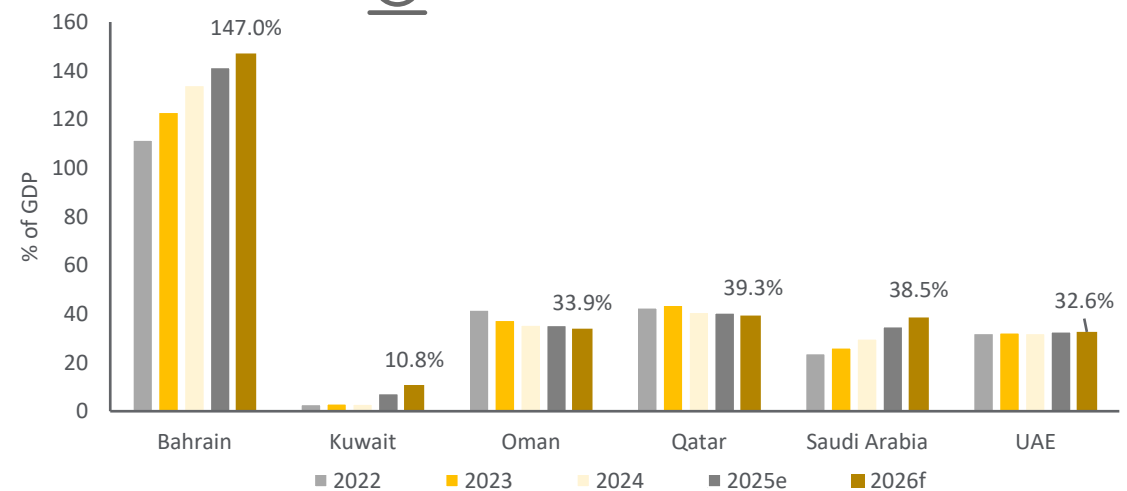
Current Account Balance



Purchasing Managers Index (PMI)

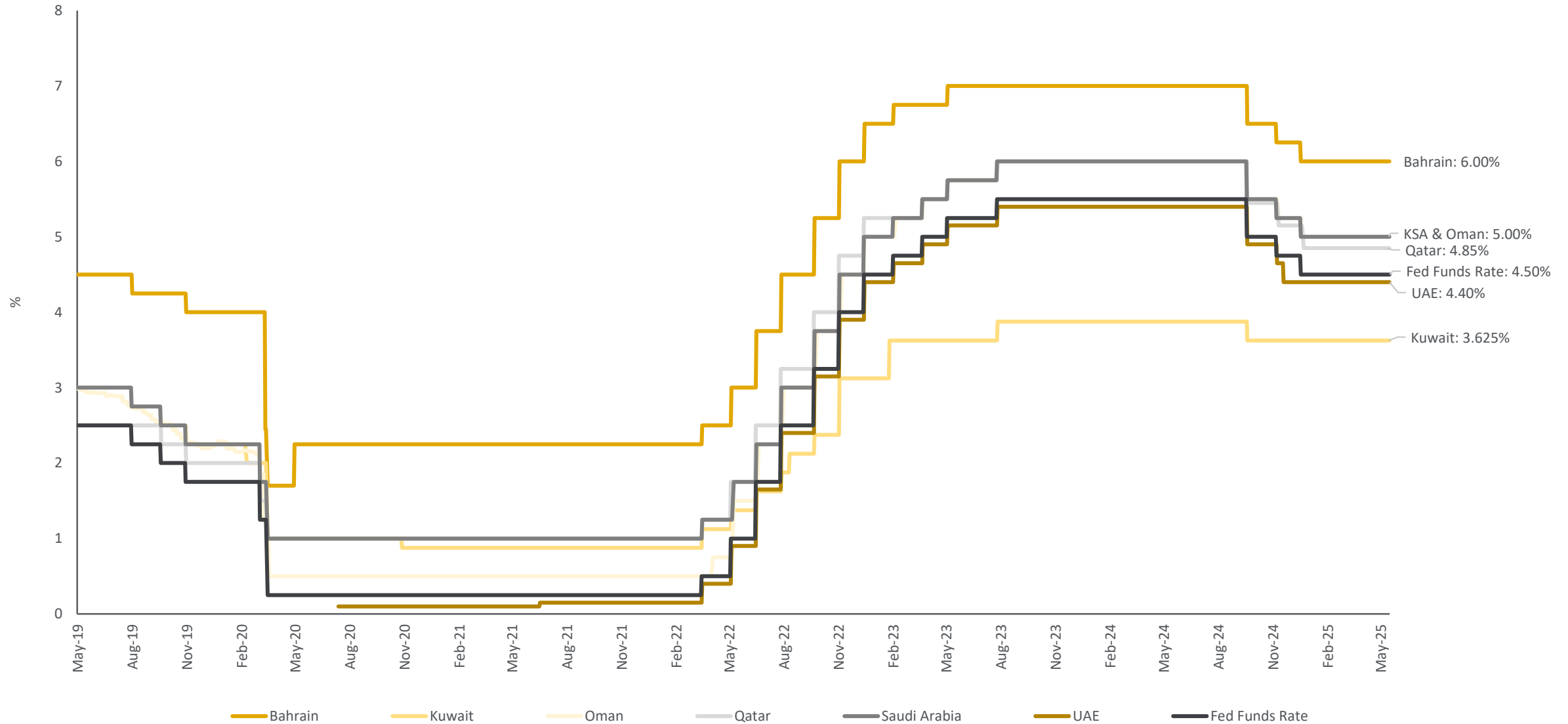


General Government Debt



GCC Policy Rates & Federal Funds Rate

Source: Bloomberg





Term	Description
BHD	Bahraini Dinar
bn	Billion
Bps	Basis Points
BSC	Bahrain Shareholding Company
CAGR	Compound Annual Growth Rate
CAR	Capital Adequacy Ratio
CASA	Current Accounts and Savings Accounts
CET1	Regulatory Capital Base
CIR	Cost-to-Income Ratio
DMTT	Domestic Minimum Top-up Tax
ECL	Expected Credit Loss
ESG	Environmental, social, and governance
FRTB	Fundamental review of the trading book
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GIB	Gulf International Bank
GRE	Government-Related Entities
GTB	Global Transaction Banking
KSA	Kingdom of Saudi Arabia
m or mm	Million
MENA	Middle East and North Africa
MNC	Multi-National Corporation

Term	Description
MSME	Micro, Small and Medium Enterprise
NII	Net Interest Income
NPL	Non-Performing Loan
NY	New York
NZAM	Net Zero Asset Managers
PIF	Public Investment Fund
QTD	Quarter-to-date
Repo	Repurchase agreement
RoA	Return on Asset
RoAE	Return on Annualised Equity
ROE	Return on Equity
RWA	Risk weighted asset
SAMA	Saudi Arabian Monetary Authority
SAR	Saudi Arabian Riyal
SAU	Special Assets Unit
SOFR	Secured Overnight Financing Rate
tn	Trillion
UAE	United Arab Emirates
UK	United Kingdom
USD	United States Dollar
YTD	Year-to-date

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