

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	31.3.21 US\$ millions	31.12.20 US\$ millions
<b>ASSETS</b>		
Cash and other liquid assets	13,565.8	6,571.9
Securities purchased under agreements to resell	980.0	1,170.0
Placements	5,172.2	5,953.4
Trading securities	111.1	107.0
Investment securities	4,361.2	4,486.8
Loans and advances	10,820.0	10,489.7
Other assets	802.2	827.5
<b>Total assets</b>	<b>35,812.5</b>	<b>29,606.3</b>
<b>LIABILITIES</b>		
Deposits from banks	694.9	708.6
Deposits from customers	25,662.5	19,577.9
Securities sold under agreements to repurchase	388.9	175.2
Other liabilities	1,008.9	1,207.2
Senior term financing	5,010.0	4,924.9
<b>Total liabilities</b>	<b>32,765.2</b>	<b>26,593.8</b>
<b>EQUITY</b>		
Share capital	2,500.0	2,500.0
Reserves	427.3	379.2
Retained earnings	(820.8)	(807.4)
<b>Equity attributable to the shareholders of the Bank</b>	<b>2,106.5</b>	<b>2,071.8</b>
Non-controlling interest	940.8	940.7
<b>Total equity</b>	<b>3,047.3</b>	<b>3,012.5</b>
<b>Total liabilities &amp; equity</b>	<b>35,812.5</b>	<b>29,606.3</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Equity attributable to the shareholders of the Bank				Non-controlling interest US\$ millions	Total US\$ millions
	Share capital US\$ millions	Reserves US\$ millions	Retained earnings US\$ millions	Total US\$ millions		
<b>At 1<sup>st</sup> January 2021</b>	<b>2,500.0</b>	<b>379.2</b>	<b>(807.4)</b>	<b>2,071.8</b>	<b>940.7</b>	<b>3,012.5</b>
Net income for the period	-	-	7.9	7.9	6.2	14.1
Other comprehensive gain for the period	-	15.4	-	15.4	5.3	20.7
Total comprehensive income for the period	-	15.4	7.9	23.3	11.5	34.8
Transfer to retained earnings	-	32.7	(21.3)	11.4	(11.4)	-
<b>At 31<sup>st</sup> March 2021</b>	<b>2,500.0</b>	<b>427.3</b>	<b>(820.8)</b>	<b>2,106.5</b>	<b>940.8</b>	<b>3,047.3</b>
<b>At 1<sup>st</sup> January 2020</b>	<b>2,500.0</b>	<b>343.5</b>	<b>(547.6)</b>	<b>2,295.9</b>	<b>1,000.4</b>	<b>3,296.3</b>
Net loss for the period	-	-	(47.4)	(47.4)	(13.1)	(60.5)
Other comprehensive loss for the period	-	(11.0)	-	(11.0)	(10.5)	(21.5)
Total comprehensive loss for the period	-	(11.0)	(47.4)	(58.4)	(23.6)	(82.0)
Foreign exchange translation	-	-	-	-	(0.6)	(0.6)
<b>At 31<sup>st</sup> March 2020</b>	<b>2,500.0</b>	<b>332.5</b>	<b>(595.0)</b>	<b>2,237.5</b>	<b>976.2</b>	<b>3,213.7</b>

**CONSOLIDATED STATEMENT OF INCOME**

	Three months ended 31.3.21 US\$ millions	Three months ended 31.3.20 US\$ millions
Interest income	98.6	174.1
Interest expense	42.6	111.1
Net interest income	56.0	63.0
Fee and commission income	17.1	13.2
Trading income / (loss)	9.8	(12.8)
Foreign exchange income	5.9	6.0
Other income	1.8	3.7
<b>Total income</b>	<b>90.6</b>	<b>73.1</b>
Staff expenses	39.9	42.1
Premises expenses	5.9	5.3
Other operating expenses	20.0	20.1
<b>Total operating expenses</b>	<b>65.8</b>	<b>67.5</b>
<b>Net income before provisions and tax</b>	<b>24.8</b>	<b>5.6</b>
Provision charge for loans and advances	(4.5)	(66.5)
Provision (charge) / release for contingent liabilities	(5.2)	1.5
Provision charge for investment securities	(0.1)	(0.7)
<b>Net income / (loss) before tax</b>	<b>15.0</b>	<b>(60.1)</b>
Taxation charge	(0.9)	(0.4)
<b>Net income / (loss)</b>	<b>14.1</b>	<b>(60.5)</b>
<b>Attributable to:</b>		
Shareholders of the Bank	7.9	(47.4)
Non-controlling interest	6.2	(13.1)
	<b>14.1</b>	<b>(60.5)</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS**

	Three months ended 31.3.21 US\$ millions	Three months ended 31.3.20 US\$ millions
<b>OPERATING ACTIVITIES</b>		
Net income / (loss) before tax	15.0	(60.1)
Adjustments to reconcile net income to net cash flow from operating activities:-		
Provision charge for loans and advances	4.5	66.5
Provision charge / (release) for other contingent liabilities	5.2	(1.5)
Provision charge for investment securities	0.1	0.7
Tax paid	-	(0.5)
Realised gains on debt investment securities	(0.6)	(2.2)
Amortisation of investment securities	3.4	1.7
Amortisation of senior term financing	0.1	0.2
Net increase in statutory deposits with central banks	(77.1)	(42.4)
Net decrease / (increase) in securities purchased under agreements to resell	190.0	(295.0)
Net decrease in placements	781.2	143.0
Net increase in trading securities	(4.1)	(5.5)
Net increase in loans and advances	(334.8)	(79.0)
Decrease in accrued interest receivable	2.1	29.5
Decrease in accrued interest payable	(4.5)	(44.3)
Net (increase) / decrease in other net assets	(355.4)	189.9
Net decrease in deposits from banks	(13.7)	(165.5)
Net increase / (decrease) in deposits from customers	6,084.6	(2,168.1)
Net increase in securities sold under agreement to repurchase	213.7	219.4
Net (decrease) / increase in other liabilities	(193.8)	44.3
<b>Net cash inflow / (outflow) from operating activities</b>	<b>6,315.9</b>	<b>(2,168.9)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of investment securities	(177.9)	(218.1)
Maturity of investment securities	207.9	183.9
<b>Net cash inflow / (outflow) from investing activities</b>	<b>30.0</b>	<b>(34.2)</b>
<b>FINANCING ACTIVITIES</b>		
Issuance of senior term financing	88.4	528.9
Maturity of senior term financing	(3.4)	(144.5)
<b>Net cash inflow from financing activities</b>	<b>85.0</b>	<b>384.4</b>
<b>Increase / (decrease) in cash and cash equivalents</b>	<b>6,430.9</b>	<b>(1,818.7)</b>
<b>Net foreign exchange difference</b>	<b>486.0</b>	<b>(210.3)</b>
<b>Cash and cash equivalents at 1<sup>st</sup> January</b>	<b>6,265.0</b>	<b>7,796.6</b>
<b>Cash and cash equivalents at 31<sup>st</sup> March</b>	<b>13,181.9</b>	<b>5,767.6</b>

Cash and cash equivalents at 31<sup>st</sup> March 2021 excludes statutory deposits amounting to US\$383.9 million (31<sup>st</sup> March 2020: US\$263.4 million).

The consolidated financial statements were approved by the Board of Directors on 5<sup>th</sup> May 2021 and signed on its behalf by:-

**Abdullah bin Hassan Alabdulgader**  
Chairman of the Board

**Sultan bin Abdul Malek Al-Sheikh**  
Chairman of the Board Audit Committee

**Abdulaziz A. Al-Helaissi**  
Group Chief Executive Officer

The above has been extracted from the condensed interim consolidated financial statements, which have been reviewed by Ernst & Young (EY).  
The condensed interim consolidated financial statements are available on GIB's website at [www.gib.com](http://www.gib.com)

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