GULF INTERNATIONAL BANK B.S.C.

Condensed Interim Consolidated Financial Statements
for the nine months ended 30th September 2026

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.9.26 US$ millions	31.12.25 US$ millions
ASSETS		
Cash and other liquid assets	7,503.0	16,363.7
Securities purchased under agreements to resell	894.8	254.1
Placements	5,790.1	6,206.2
Investment securities	10,804.7	10,939.4
Loans and advances	17,071.8	16,552.4
Other assets	2,004.4	1,505.6
Total assets	44,068.8	51,821.4
LIABILITIES		
Deposits from banks	1,216.3	1,901.7
Deposits from customers	26,092.9	36,094.7
Securities sold under agreements to repurchase	4,778.6	2,375.2
Other liabilities	1,559.7	1,370.3
Senior term financing	5,757.0	5,442.5
Subordinated term financing	399.5	400.0
Total liabilities	39,804.0	47,584.4
EQUITY		
Share capital	2,000.0	2,000.0
Reserves	198.1	245.3
Retained earnings	479.0	403.6
Equity attributable to the shareholders of the Bank	2,677.1	2,648.9
Non-controlling interest of the Bank	1,087.7	1,087.9
Additional Tier 1 capital	500.0	500.2
Non-controlling interest	1,587.7	1,588.1
Total equity	4,264.8	4,237.0
Total liabilities and equity	44,068.8	51,821.4

CONDENSED INTERIM CONSOLIDATED STATEMENT OF INCOME

	Three months ended		Nine months ended	
	30.9.26 US$ millions	30.9.25 US$ millions	30.9.26 US$ millions	30.9.25 US$ millions
Interest income	536.9	601.2	1,642.0	1,772.6
Interest expense	396.6	465.1	1,240.6	1,375.4
Net interest income	140.3	136.1	401.4	397.2
Net fee and commission income	32.1	33.5	81.7	96.2
Net trading income	2.8	4.2	14.1	22.6
Foreign exchange income	11.2	8.3	27.7	25.0
Other income	2.9	11.5	30.6	25.9
Total operating income	189.3	193.6	555.5	566.9
Staff expenses	70.2	73.6	211.8	213.6
Premises expenses	2.4	1.8	7.1	6.3
Depreciation and amortisation	6.5	6.2	19.4	17.8
Other operating expenses	40.6	30.5	112.6	96.4
Total operating expenses	119.7	112.1	350.9	334.1
Net income before provisions and tax	69.6	81.5	204.6	232.8
Provision for expected credit losses	(17.9)	(16.9)	(85.2)	(40.4)
Net income before tax	51.7	64.6	119.4	192.4
Taxation and zakat charges	(7.0)	(6.8)	(12.6)	(22.0)
Net income	44.7	57.8	106.8	170.4
Attributable to:				
Shareholders of the Bank	33.0	48.0	83.7	140.2
Non-controlling interest	11.7	9.8	23.1	30.2
	44.7	57.8	106.8	170.4

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended		Nine months ended	
	30.9.26 US$ millions	30.9.25 US$ millions	30.9.26 US$ millions	30.9.25 US$ millions
Net income	44.7	57.8	106.8	170.4
Other comprehensive income:				
Items that will be reclassified to consolidated statement of income:				
Cash flow hedges:				
Net change in fair value during the period	(15.2)	6.0	40.8	1.1
Reclassification to the consolidated statement of income	20.3	(6.0)	(30.6)	(7.9)
Debt instruments at fair value through other comprehensive income (FVOCI):				
Net change in fair value during the period	(49.9)	14.4	(65.5)	19.5
Reclassification to the consolidated statement of income	-	(0.9)	(1.8)	(1.7)
Changes in allowance for expected credit losses	-	0.9	0.1	1.0
	(44.8)	14.4	(57.0)	12.0
Items that will not be reclassified to consolidated statement of income:				
Net change in fair value of equity instruments at FVOCI	(0.1)	(0.6)	(4.6)	0.5
Remeasurement of defined benefit pension fund	0.1	(0.3)	(0.9)	0.7
Net change in deferred tax reserves	0.3	(0.2)	0.1	(0.3)
	0.3	(1.1)	(5.4)	0.9
Total other comprehensive income	(44.5)	13.3	(62.4)	12.9
Total comprehensive income	0.2	71.1	44.4	183.3
Attributable to:				
Shareholders of the Bank	(1.2)	57.9	36.5	147.7
Non-controlling interest	1.4	13.2	7.9	35.6
	0.2	71.1	44.4	183.3

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the shareholders of the Bank					
	Share capital US$ millions	Reserves US$ millions	Retained earnings US$ millions	Total US$ millions	Non-controlling interest US$ millions	Total US$ millions
At 1st January 2026	2,000.0	245.3	403.6	2,648.9	1,588.1	4,237.0
Net income for the period	-	-	83.7	83.7	23.1	106.8
Other comprehensive income for the period	-	(47.2)	-	(47.2)	(15.2)	(62.4)
Total comprehensive income for the period	-	(47.2)	83.7	36.5	7.9	44.4
AT1 dividend paid	-	-	(8.3)	(8.3)	(8.3)	(16.6)
At 30th September 2026	2,000.0	198.1	479.0	2,677.1	1,587.7	4,264.8
At 1st January 2025	2,000.0	222.9	252.6	2,475.5	1,041.0	3,516.5
Net income for the period	-	-	140.2	140.2	30.2	170.4
Other comprehensive income for the period	-	7.5	-	7.5	5.4	12.9
Total comprehensive income for the period	-	7.5	140.2	147.7	35.6	183.3
At 30th September 2025	2,000.0	230.4	392.8	2,623.2	1,076.6	3,699.8

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine months ended	
	30.9.26 US$ millions	30.9.25 US$ millions
OPERATING ACTIVITIES		
Net income before tax	119.4	192.4
Adjustments for:		
Depreciation and amortisation	10.2	17.8
Provision for expected credit losses - net	85.2	40.4
Realised gain on debt investment securities	(3.2)	(2.0)
Operating income before changes in operating assets and liabilities	211.6	248.6
Changes in operating assets and liabilities:		
Statutory deposits with central banks	19.0	(27.3)
Certificates of deposit with original maturities of three months and more	(164.3)	(299.9)
Derivative valuation margin	(9.6)	46.6
Securities purchased under agreements to resell	(640.7)	444.6
Placements with original maturities of three months and more	(312.4)	843.5
Investment securities at FVTPL	228.9	(7.1)
Loans and advances	(615.1)	(256.4)
Interest receivable	(61.6)	(77.5)
Other assets	(376.4)	333.0
Deposits from banks	(685.4)	(230.1)
Deposits from customers	(10,001.8)	814.9
Securities sold under agreements to repurchase	2,403.4	648.0
Interest payable	40.4	102.2
Other liabilities	172.5	(368.4)
Income tax paid	(25.1)	(31.0)
Net cash (used in) / from operating activities	(9,816.6)	2,183.7
INVESTING ACTIVITIES		
Purchase of investment securities	(2,639.7)	(3,641.7)
Proceeds from sale / maturity of investment securities	2,485.3	1,171.2
Net movement in premises and equipment	(70.8)	(20.2)
Net cash used in investing activities	(225.2)	(2,490.7)
FINANCING ACTIVITIES		
Proceeds from issuance of term financing	750.8	971.5
Repayments of term financing	(436.8)	(1,041.3)
Payment of cash dividends	(16.6)	-
Net cash from financing activities	297.4	(69.8)
Net decrease in cash and cash equivalents	(9,744.4)	(376.8)
Cash and cash equivalents at 1st January	18,360.4	11,950.7
Cash and cash equivalents at 30th September	8,616.0	11,573.9

Below is a reconciliation between cash and other liquid assets as presented in the consolidated statement of financial position to the cash and cash equivalents balances:

	Nine months ended	
	30.9.26 US$ millions	30.9.25 US$ millions
Cash and other liquid assets	7,503.0	10,100.0
Less: statutory deposits with central banks	(491.1)	(530.0)
Less: certificates of deposit with original maturities of three months and more	(783.8)	(977.3)
Less: derivative valuation margin	(268.2)	(206.3)
Add: placements with original maturities of less than three months	2,656.1	3,187.5
Cash and cash equivalents at 30th September	8,616.0	11,573.9

The condensed interim consolidated financial statements were approved by the Board of Directors on 5th November 2026 and signed on its behalf by:

H.E. Abdulaziz Al-Arifi
Chairman of the Board

Dr. Khalid Al-Faddagh
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 KPMG Fakhro.
The condensed interim consolidated financial statements are available on GIB's website at www.gib.com

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