

### Interim Consolidated Statement of Financial Position As at 30 September 2021 (Reviewed)

	Reviewed 30 September 2021 US\$ 000	Audited 31 December 2020 US\$ 000	Reviewed 30 September 2020 US\$ 000
<b>ASSETS</b>			
Demand and call deposits with banks	82,107	111,000	125,603
Placements with banks	58,676	72,486	145,203
Investments carried at fair value through statement of income	87,780	71,836	85,824
Investments carried at fair value through other comprehensive income	107,006	120,089	123,844
Investments carried at amortised cost	25,339	-	-
Loans and receivables	33,666	33,098	27,911
Other assets	62,888	62,729	63,121
Investments in associates	85,018	64,675	66,460
Investment properties	134,853	98,716	102,197
Property and equipment	16,013	47,666	49,904
Goodwill and other intangible assets	63,509	64,242	64,627
Assets of disposal group held for sale	2,829	-	4,815
<b>TOTAL ASSETS</b>	<b>759,684</b>	<b>746,537</b>	<b>859,569</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Due to banks and other financial institutions	186,480	167,519	173,505
Deposits from customers	14,452	42,053	68,051
Loans payable	26,621	32,906	91,093
Long term bonds	132,780	131,497	130,719
Other liabilities	83,843	79,601	85,288
<b>TOTAL LIABILITIES</b>	<b>444,176</b>	<b>453,576</b>	<b>548,656</b>
<b>EQUITY</b>			
Share capital	116,132	116,132	116,132
Share premium	5,687	5,687	5,687
Statutory reserve	52,032	52,032	52,032
General reserve	31,763	31,763	31,763
Fair value reserve	(11,757)	(10,720)	(8,233)
Foreign currency translation reserve	(4,687)	(4,693)	(5,294)
Retained earnings (Accumulated deficit)	1,221	(8,959)	5,569
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT</b>	<b>190,391</b>	<b>181,242</b>	<b>197,656</b>
Perpetual Additional Tier 1 capital	33,000	33,000	33,000
Non-controlling interests	92,117	78,719	80,257
<b>TOTAL EQUITY</b>	<b>315,508</b>	<b>292,961</b>	<b>310,913</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>759,684</b>	<b>746,537</b>	<b>859,569</b>

### Interim Consolidated Statement of Changes In Equity For the nine-month period ended 30 September 2021 (Reviewed)

	Attributable to shareholders of the parent											
	Share capital US\$ 000	Share premium US\$ 000	Statutory reserve US\$ 000	General reserve US\$ 000	Fair value reserve US\$ 000	Foreign currency translation reserve US\$ 000	(Accumulated deficit) Retained earnings US\$ 000	TOTAL	Perpetual Additional Tier 1 capital US\$ 000	Non-controlling interests US\$ 000	Total equity US\$ 000	
Balance at 1 January 2021	116,132	5,687	52,032	31,763	(10,720)	(4,693)	(8,959)	181,242	33,000	78,719	292,961	
Profit for the period	-	-	-	-	-	-	11,222	11,222	-	11,189	22,411	
Other comprehensive (loss) income	-	-	-	-	(327)	6	(321)	(321)	-	1,761	1,440	
Total comprehensive (loss) income for the period	-	-	-	-	(327)	6	11,222	10,901	-	12,950	23,851	
Transfer upon disposal of equity investments carried at fair value through other comprehensive income	-	-	-	-	(710)	-	710	-	-	-	-	
Interest payment on Perpetual Additional Tier 1 capital	-	-	-	-	-	-	(1,752)	(1,752)	-	-	(1,752)	
Other movements in non-controlling interests - net	-	-	-	-	-	-	-	-	-	448	448	
<b>Balance at 30 September 2021</b>	<b>116,132</b>	<b>5,687</b>	<b>52,032</b>	<b>31,763</b>	<b>(11,757)</b>	<b>(4,687)</b>	<b>1,221</b>	<b>190,391</b>	<b>33,000</b>	<b>92,117</b>	<b>315,508</b>	
Balance at 1 January 2020	116,132	5,687	52,032	31,763	(6,009)	(4,569)	15,911	210,947	33,000	89,057	333,004	
Loss for the period	-	-	-	-	-	-	(6,728)	(6,728)	-	(1,925)	(8,653)	
Other comprehensive loss	-	-	-	-	(4,077)	(725)	(4,802)	(4,802)	-	(3,957)	(8,759)	
Total comprehensive loss for the period	-	-	-	-	(4,077)	(725)	(6,728)	(11,530)	-	(5,882)	(17,412)	
Transfer upon disposal of equity investments carried at fair value through other comprehensive income	-	-	-	-	1,853	-	(1,853)	-	-	-	-	
Interest payment on Perpetual Additional Tier 1 capital	-	-	-	-	-	-	(1,761)	(1,761)	-	-	(1,761)	
Other movements in non-controlling interests - net	-	-	-	-	-	-	-	-	-	(2,918)	(2,918)	
<b>Balance at 30 September 2020</b>	<b>116,132</b>	<b>5,687</b>	<b>52,032</b>	<b>31,763</b>	<b>(8,233)</b>	<b>(5,294)</b>	<b>5,569</b>	<b>197,656</b>	<b>33,000</b>	<b>80,257</b>	<b>310,913</b>	

The above Interim Consolidated Statement of Financial Position, Interim Consolidated Statement of Income, Interim Consolidated Statement of Comprehensive Income, Interim Condensed Consolidated Statement of Cash Flows and Interim Consolidated Statement of Changes In Equity have been extracted from the Consolidated Financial Statements of United Gulf Bank B.S.C.(c) for the Nine Month period ended 30 September 2021 which were approved by the Board of Directors on 09 November 2021 and was reviewed by Ernst & Young, Kingdom of Bahrain.

Masaud Hayat  
Chairman

Faisal Al Ayyar  
Vice Chairman

Hussain Lalani  
Chief Executive Officer

