



بنك الخليج العتد
ش.م.ب. (مقفلة)
United Gulf Bank B.S.C. (Closed)

Regulatory Capital Disclosure

30th September 2024





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Regulatory Capital Disclosure as of 30 September 2024

Step 1: Disclosure of the reported Balance sheet under the regulatory scope of consolidation

	Balance sheet as in published financial statements	Consolidated PIR data
Assets	US\$ 000	US\$ 000
Cash and balances with central banks	94,374	318
Due from banks and other financial institutions	73,706	167,762
Investments at fair value through statement of income	106,590	106,590
Loans and advances to customers	13,264	13,588
Non-trading investments	124,712	124,712
Investments in associated companies	65,944	117,408
Interest receivable and other assets	43,772	70,613
Investment properties	128,114	128,114
Property and equipment	15,316	15,316
Goodwill and other intangibles	61,162	-
Total assets	731,792	749,259
Liabilities		
Due to banks and other financial institutions	112,226	112,226
Deposits from Customers	21,499	21,499
Term borrowings	192,560	192,560
Interest payable and other liabilities	63,971	63,972
Total liabilities	390,256	390,257
Equity		
Share capital	116,132	116,132
Share premium	5,687	5,687
Statutory reserve	54,034	54,034
General reserve	3,765	3,765
Cumulative changes in fair values	20,708	20,345
Foreign currency translation adjustments	(6,180)	(5,950)
Retained earnings	(1,860)	(2,121)
Collective impairment provision	-	17,466
Attributable to the owners of the Bank	192,286	209,358
Non-controlling interests	116,643	116,644
Perpetual Tier 1 capital facility	33,000	33,000
Total equity	341,929	359,002
Total Liabilities and equities	732,185	749,259



Step 2: Expansion of the Balance Sheet under Regulatory scope of consolidation

	Balance sheet as in published financial statements	Consolidated PIR data	Ref.
Assets	US\$ 000	US\$ 000	
Cash and balances with central banks	94,374	318	
Due from banks and other financial institutions	73,706	167,762	
Investments at fair value through statement of income	106,590	106,590	
Loans and advances to customers	13,264	13,588	
of which specific provisions	(8,193)	(8,193)	
of which loans and advances (gross of provisions)	21,457	21,781	
Non-trading investments	124,712	124,712	
of which related to equity investments in financial entities	19,023	19,023	
of which related to CET1	18,039	18,039	a
of which related to Tier 1	984	984	
of which related to other AFS investments	105,689	105,689	
Investments in associated companies	65,944	117,408	
of which equity investments in financial entities	-	-	
of which other investments	65,944	65,944	
of which Goodwill	-	51,464	d
Interest receivable and other assets	43,772	70,613	
of which Interest receivable and other assets	43,772	70,613	
Investment properties	128,114	128,114	
Property and equipment	15,316	15,316	
Goodwill	61,162	-	d
Total assets	731,792	749,259	



Regulatory Capital Disclosure as of 30 September 2024

Step 2: Expansion of the Balance Sheet under Regulatory scope of consolidation (continued)

	Balance sheet as in published financial statements	Consolidated PIR data	Ref.
	US\$ 000	US\$ 000	
Liabilities			
Due to banks and other financial institutions	112,226	112,226	
Deposits from Customers	21,499	21,499	
Term borrowings	192,560	192,560	
Interest payable and other liabilities	63,971	63,972	
Total liabilities	390,256	390,257	
Equity			
Share capital (net of Treasury shares)	116,132	116,132	
of which amount eligible for CET 1	116,132	116,132	f
Share premium	5,687	5,687	g
Statutory reserve	54,034	54,034	h
General reserve	3,765	3,765	i
Cumulative changes in fair values	20,708	20,345	
of which gains and losses on derivatives held as cash flow hedges	131	131	k
of which unrealized gains and losses from fair valuing equities	20,214	20,214	l
Foreign currency translation adjustments	(6,180)	(5,950)	m
Retained earnings	(1,860)	(2,121)	
of which Retained earnings	(1,860)	(2,121)	o
Expected credit losses (Stages 1 & 2)	-	17,466	p
Attributable to the owners of the Bank	192,286	209,358	
Non-controlling interests	116,643	116,644	
Perpetual Tier 1 capital facility	33,000	33,000	r
Total equity	341,929	359,002	
Total Liabilities and equities	732,185	749,259	



Regulatory Capital Disclosure as of 30 September 2024

Step 3: Mapping the components to the composition of capital disclosure templates

		Component of regulatory capital	Source
Common Equity Tier 1: Instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus	121,819	f+g
2	Retained earnings	(2,121)	o
3	Accumulated other comprehensive income and losses (and other reserves)	72,195	h+i+k+l+m
5	Common shares issued by subsidiaries and held by third parties (amount allowed in group CET1)	28,220	
6	Common Equity Tier 1 capital before regulatory adjustments	220,113	
Common Equity Tier 1 capital: regulatory adjustments			
8	Goodwill (net of related tax liabilities)	51,464	d
9	Other intangibles other than mortgage servicing rights (net of related tax liabilities)	9,698	d
11	Cash flow hedge reserve	131	k
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	4,839	
28	Total regulatory adjustments to Common equity Tier 1	66,132	
29	Common Equity Tier 1 capital (CET1)	153,981	
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	33,000	r
31	of which: classified as equity under applicable accounting standards	33,000	r
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	4,703	
36	Additional Tier 1 capital before regulatory adjustments	37,703	
Additional Tier 1 capital: regulatory adjustments			
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	984	
43	Total regulatory adjustments to Additional Tier 1 capital	984	
44	Additional Tier 1 capital (AT1)	36,719	
45	Tier capital (T1 = CET1 + AT1)	190,700	
Tier 2 capital: instruments and provisions			
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	6,271	
50	Provisions	11,815	p
51	Tier 2 capital before regulatory adjustments	18,086	
Tier 2 capital: regulatory adjustments			
58	Tier 2 capital (T2)	18,086	
59	Total capital (TC = T1 + T2)	208,786	
60	Total risk weighted assets	1,074,079	
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	14.34%	
62	Tier 1 (as a percentage of risk weighted assets)	17.75%	
63	Total capital (as a percentage of risk weighted assets)	19.44%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	9.00%	
65	of which: capital conservation buffer requirement	2.50%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	14.34%	
National minima (where different from Basel III)			
69	CBB Common Equity Tier 1 minimum ratio	6.50%	
70	CBB Tier 1 minimum ratio	8.00%	
71	CBB total capital minimum ratio	10.00%	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financials	18,039	
73	Significant investments in the common stock of financials	-	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	17,466	p
77	Cap on inclusion of provisions in Tier 2 under standardised approach	11,815	



Regulatory Capital Disclosure as of 30 September 2024

Disclosure of main features of regulatory capital instruments

Disclosure template for main features of regulatory capital instruments			
1	Issuer	United Gulf Bank	United Gulf Bank
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	Not listed	Not listed
3	Governing law(s) of the instrument	Laws and regulations of the Kingdom of Bahrain	Laws and regulations of the Kingdom of Bahrain
	<i>Regulatory treatment</i>		
4	Transitional CBB rules	Common Equity Tier 1	Additional Tier 1
5	Post-transitional CBB rules	Common Equity Tier 1	Eligible
6	Eligible at solo/group/group & solo	Group and solo	Group and solo
7	Instrument type (types to be specified by each jurisdiction)	Common shares	Perpetual Subordinated Loan
8	Amount recognised in regulatory capital	US\$ 116 million	US\$ 33 million
9	Par value of instrument	US\$ 0.5 per share	US\$ 33 million
10	Accounting classification	Shareholders' Equity	Equity
11	Original date of issuance	Various	Mar-2016
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date, contingent call dates and redemption amount	Not applicable	Not applicable
16	Subsequent call dates, if applicable	Not applicable	Not applicable
	<i>Coupons / dividends</i>		
17	Fixed or floating dividend/coupon	Floating dividends	Fixed coupon
18	Coupon rate and any related index	Not applicable	10.5% p.a. *
19	Existence of a dividend stopper	Not applicable	Yes
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Not applicable	Non-convertible
24	If convertible, conversion trigger (s)	Not applicable	Not applicable
25	If convertible, fully or partially	Not applicable	Not applicable
26	If convertible, conversion rate	Not applicable	Not applicable
27	If convertible, mandatory or optional conversion	Not applicable	Not applicable
28	If convertible, specify instrument type convertible into	Not applicable	Not applicable
29	If convertible, specify issuer of instrument it converts into	Not applicable	Not applicable
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	Not applicable	Non-Viability Event
32	If write-down, full or partial	Not applicable	Partial
33	If write-down, permanent or temporary	Not applicable	Permanent
34	If temporary write-down, description of write-up mechanism	Not applicable	Not applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Not applicable	Additional Tier 1 subordinated instruments
36	Non-compliant transitioned features	None	None
37	If yes, specify non-compliant features	Not applicable	Not applicable

* The Additional Tier 1 facility has no impact on the earnings or dividends of the Group for the half year ended 30 Sept 2024.