Interim Consolidated Statement of Financial Position
As at 30 June 2026 (Reviewed)

	Reviewed 30 June 2026 US$ 000	Audited 31 December 2025 US$ 000	Reviewed 30 June 2025 US$ 000
ASSETS			
Demand and call deposits with banks	**96,473**	70,211	96,434
Treasury bills	**74,809**	48,031	9.875
Placements with banks	**92,411**	92,172	91,539
Investments carried at fair value through profit or loss	**118,022**	114,514	109,427
Investments carried at fair value through other comprehensive income	**183,070**	141,503	141,890
Loans and receivables	**66,241**	31,113	6,055
Other assets	**49,471**	52,807	58,192
Investment in associates	**76,312**	77,037	76,374
Investment properties	**133,512**	133,503	133,899
Property and equipment	**17,189**	17,858	18,448
Goodwill and other intangible assets	**59,599**	60,009	59,822
TOTAL ASSETS	**967,109**	838,758	801,955
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks	**242,287**	137,395	88,291
Deposits from customers	**22,932**	24,580	34,827
Term loans	**245,843**	201,235	201,925
Other liabilities	**62,874**	73,540	72,881
TOTAL LIABILITIES	**573,936**	436,750	397,924
EQUITY			
Share capital	**196,132**	196,132	196,132
Share premium	**5,687**	5,687	5,687
Statutory reserve	**54,982**	54,982	54,034
General reserve	**4,713**	4,713	3,765
Fair value reserve	**19,188**	20,695	25,247
Foreign currency translation reserve	**(5,385)**	(6,177)	(3,971)
(Accumulated deficit) / retained earnings	**(1,846)**	3,440	1,995
Equity attributable to shareholders of the Parent	**273,471**	279,472	282,889
Non-controlling interests	**119,702**	122,536	121,142
TOTAL EQUITY	**393,173**	402,008	404,031
TOTAL LIABILITIES AND EQUITY	**967,109**	838,758	801,955

Interim Consolidated Statement of Income
For the six-month period ended 30 June 2026 (Reviewed)

	Three-month period ended 30 June		Six-month period ended 30 June	
	2026 US$ 000	2025 US$ 000	**2026 US$ 000**	2025 US$ 000
Interest income	**3,455**	1,721	**6,194**	3,452
Investment income - net	**8,287**	24,484	**5,719**	29,226
	11,742	26,205	**11,913**	32,678
Fees and commission income - net	**17,485**	14,352	**29,080**	25,742
Foreign exchange (loss) / gain	**(164)**	(2,680)	**25**	(2,051)
Share of results of associates	**2,653**	4,798	**(806)**	8,168
Total income	**31,716**	42,675	**40,212**	64,537
Interest expense	**(5,253)**	(4,641)	**(9,745)**	(9,473)
Operating income before expenses and expected credit losses	**26,463**	38,034	**30,467**	55,064
Salaries and benefits	**(10,051)**	(13,282)	**(22,109)**	(24,193)
General and administrative expenses	**(7,164)**	(10,574)	**(13,215)**	(16,115)
Operating income / (loss) before ECL	**9,248**	14,178	**(4,857)**	14,756
(Allowance for) / reversal of expected credit losses - net	**(597)**	20	**(941)**	(61)
Profit / (loss) before tax	**8,651**	14,198	**(5,798)**	14,695
Tax expense	**-**	(961)	**-**	(1,209)
Net profit / (loss) for the period	**8,651**	13,237	**(5,798)**	13,486
Net profit / (loss) attributable to non-controlling interests	**4,181**	6,298	**(618)**	6,967
Net profit / (loss) attributable to shareholders of the Parent	**4,470**	6,939	**(5,180)**	6,519

Interim Consolidated Statement of Comprehensive Income
For the six-month period ended 30 June 2026 (Reviewed)

	Three-month period ended 30 June		Six-month period ended 30 June	
	2026 US$ 000	2025 US$ 000	**2026 US$ 000**	2025 US$ 000
Net profit / (loss) for the period	**8,651**	13,237	**(5,798)**	13,486
Other comprehensive Income (OCI)				
Items that may be reclassified to profit or loss in subsequent periods				
Foreign currency translation changes	**1,048**	94	**1,495**	1,811
Net change in cashflow hedges	**3**	(56)	**11**	(22)
Fair value changes of debt investments carried at fair value through other comprehensive income	**1,174**	-	**(1,545)**	-
Items that will not be reclassified to profit or loss in subsequent periods				
Fair value changes of equity investments carried at fair value through other comprehensive income	**4,405**	3,622	**(469)**	4,283
Share of other comprehensive loss of associates	**-**	(6)	**-**	(6)
Other comprehensive income / (loss) for the period	**6,630**	3,654	**(508)**	6,066
Total comprehensive income / (loss) for the period	**15,281**	16,891	**(6,306)**	19,552
Total comprehensive income / (loss) attributable to:				
- Shareholders of the Parent	**10,454**	11,054	**(6,001)**	12,220
- Non-controlling interests	**4,827**	5,837	**(305)**	7,332
	15,281	16,891	**(6,306)**	19,552

Interim Condensed Consolidated Statement of Cash Flows
For the six-month period ended 30 June 2026 (Reviewed)

	Six-month period ended 30 June	
	2026 US$ 000	2025 US$ 000
Net cash flows generated from / (used in) operating activities	**31,811**	(28,022)
Net cash flows used in from investing activities	**(1,075)**	(2,987)
Net cash flows generated from financing activities	**42,079**	50,464
NET CHANGE IN CASH AND CASH EQUIVALENTS	**72,815**	19,455
Foreign currency translation adjustments	**3,836**	(236)
Cash and cash equivalents at 1 January	**158,793**	159,179
CASH AND CASH EQUIVALENTS AT 30 JUNE	**235,443**	178,398

Interim Consolidated Statement of Changes In Equity
For the six-month period ended 30 June 2026 (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	Retained earnings) / (Accumulated deficit deficit) US$ 000	Total US$ 000	Perpetual Additional Tier 1 Capital US$ 000	Non-controlling interests US$ 000	Total equity US$ 000
Balance at 1 January 2026	**196,132**	**5,687**	**54,982**	**4,713**	**20,695**	**(6,177)**	**3,440**	**279,472**	**-**	**122,536**	**402,008**
Net loss for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(5,181)**	**(5,181)**	**-**	**(618)**	**(5,799)**
Other comprehensive (loss) income	**-**	**-**	**-**	**-**	**(1,507)**	**792**	**(105)**	**(820)**	**-**	**313**	**(507)**
Total comprehensive (loss) income for the period	**-**	**-**	**-**	**-**	**(1,507)**	**792**	**(5,286)**	**(6,001)**	**-**	**(305)**	**(6,306)**
Other movements in non-controlling interests	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(2,529)**	**(2,529)**
Balance at 30 June 2026	**196,132**	**5,687**	**54,982**	**4,713**	**19.188**	**(5,385)**	**(1,846)**	**273,471**	**-**	**119,702**	**393,173**
Balance at 1 January 2025	116,132	5,687	54,034	3,765	21,286	(5,923)	(3,097)	191,884	33,000	115,460	340,344
Net profit for the period	-	-	-	-	-	-	6,519	6,519	-	6,967	13,486
Other comprehensive income	-	-	-	-	3,749	1,952	-	5,701	-	365	6,066
Total comprehensive income for the period	-	-	-	-	3,749	1,952	6,519	12,220	-	7,332	19,552
Capital increase	80,000	-	-	-	-	-	-	80,000	-	-	80,000
Interest payment on Tier 1 capital	-	-	-	-	-	-	(2,214)	(2,214)	-	-	(2,214)
Repayment of AT1 capital	-	-	-	-	-	-	-	-	(33,000)	-	(33,000)
Movements in associates	-	-	-	-	212	-	(212)	-	-	-	-
Additional acquisition in a subsidiary	-	-	-	-	-	-	999	999	-	(1,453)	(454)
Other movements in non-controlling interests	-	-	-	-	-	-	-	-	-	(197)	(197)
Balance at 30 June 2025	196,132	5,687	54,034	3,765	25,247	(3,971)	1,995	282,889	-	121,142	404,031

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 Interim Condensed Consolidated Financial Statements of United Gulf Bank B.S.C.(c) for the six month period ended 30 June 2026 which were approved by the Board of Directors on 13 August 2026 and was reviewed by Ernst & Young, Kingdom of Bahrain.

Sheikh Abdullah Nasser Al Sabah
Chairman

Antoine Jean Daher
Vice Chairman

Samer Alabed
Chief Executive Officer

بنك الخليج المتحد ش.م.ب.(مقفلة)
United Gulf Bank B.S.C. (c)