



CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
	31.3.25 US\$ millions	31.12.24 US\$ millions
ASSETS		
Cash and other liquid assets	14,959.0	9,882.6
Securities purchased under agreements to resell	1,067.5	975.4
Placements	5,266.8	7,266.6
Trading securities	335.5	328.4
Investment securities	8,064.4	7,279.4
Loans and advances	15,659.8	15,402.3
Other assets	1,560.6	1,756.8
Total assets	46,913.6	42,891.5
LIABILITIES		
Deposits from banks	1,780.5	1,665.2
Deposits from customers	32,532.4	28,195.2
Securities sold under agreements to repurchase	1,632.6	1,848.8
Other liabilities	1,560.7	1,692.6
Senior term financing	5,428.2	5,573.9
Subordinated term financing	399.8	399.3
Total liabilities	43,334.2	39,375.0
EQUITY		
Share capital	2,000.0	2,000.0
Reserves	224.3	222.9
Retained earnings	300.6	252.6
Equity attributable to the shareholders of the Bank	2,524.9	2,475.5
Non-controlling interest	1,054.5	1,041.0
Total equity	3,579.4	3,516.5
Total liabilities & equity	46,913.6	42,891.5

CONDENSED INTERIM CONSOLIDATED STATEMENT OF INCOME		
	Three months ended 31.3.25 US\$ millions	Three months ended 31.3.24 US\$ millions
Interest income	587.3	679.1
Interest expense	459.2	550.4
Net interest income	128.1	128.7
Net fee and commission income	30.8	39.9
Trading income	3.3	4.1
Foreign exchange income	8.4	6.4
Other income	11.0	5.6
Total operating income	181.6	184.7
Staff expenses	70.4	64.6
Premises expenses	4.6	5.0
Other operating expenses	33.8	32.8
Total operating expenses	108.8	102.4
Net income before provisions and tax	72.8	82.3
Provision for expected credit losses	(4.9)	(15.6)
Net income before tax	67.9	66.7
Taxation and zakat charges	(7.9)	(8.4)
Net income	60.0	58.3
Attributable to:		
Shareholders of the Bank	48.0	47.5
Non-controlling interest	12.0	10.8
	60.0	58.3

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
	Three months ended 31.3.25 US\$ millions	Three months ended 31.3.24 US\$ millions
Net income	60.0	58.3
Other comprehensive income:		
Items that will be reclassified to consolidated statement of income:		
Cash flow hedges:		
Reclassification to the consolidated statement of income	(1.7)	-
Debt instruments at fair value through other comprehensive income (FVOCI):		
Net change in fair value during the period	3.5	0.2
Changes in allowance for expected credit losses	0.2	0.1
	2.0	0.3
Items that will not be reclassified to consolidated statement of income:		
Net change in fair value of equity instruments at FVOCI	1.2	(0.7)
Remeasurement of defined benefit pension fund	(0.2)	(3.0)
Net change in deferred tax reserves	(0.1)	0.8
	0.9	(2.9)
Total other comprehensive income	2.9	(2.6)
Total comprehensive income	62.9	55.7
Attributable to:		
Shareholders of the Bank	49.4	45.2
Non-controlling interest	13.5	10.5
	62.9	55.7

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY						
	Equity attributable to the shareholders of the Bank				Non-controlling interest	
	Share capital US\$ millions	Reserves US\$ millions	Retained earnings US\$ millions	Total US\$ millions	US\$ millions	Total US\$ millions
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	-	-	48.0	48.0	12.0	60.0
Other comprehensive income for the period	-	1.4	-	1.4	1.5	2.9
Total comprehensive income for the period	-	1.4	48.0	49.4	13.5	62.9
At 31st March 2025	2,000.0	224.3	300.6	2,524.9	1,054.5	3,579.4
At 1st January 2024	2,000.0	237.3	131.3	2,368.6	1,000.0	3,368.6
Net income for the period	-	-	47.5	47.5	10.8	58.3
Other comprehensive loss for the period	-	(2.3)	-	(2.3)	(0.3)	(2.6)
Total comprehensive (loss) / income for the period	-	(2.3)	47.5	45.2	10.5	55.7
At 31st March 2024	2,000.0	235.0	178.8	2,413.8	1,010.5	3,424.3

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS		
	Three months ended 31.3.25 US\$ millions	Three months ended 31.3.24 US\$ millions
OPERATING ACTIVITIES		
Net income for the period	60.0	58.3
Adjustments for:		
Depreciation and amortisation	5.5	5.6
Provision for expected credit losses - net	4.9	15.6
Realised gain on debt investment securities	(0.6)	-
Operating income before changes in operating assets and liabilities	69.8	79.5
Changes in operating assets and liabilities:		
Statutory deposits with central banks	(316.5)	(256.5)
Certificates of deposit with original maturities of three months and more	(120.8)	27.7
Derivative valuation margin	(42.2)	115.0
Securities purchased under agreements to resell	(92.1)	(47.7)
Placements with original maturities of three months and more	(1,499.4)	619.9
Trading securities	(7.1)	(15.7)
Loans and advances	(262.9)	273.7
Interest receivable	(32.6)	(21.2)
Other assets	226.0	(105.1)
Deposits from banks	115.3	(76.4)
Deposits from customers	4,337.2	6,562.7
Securities sold under agreements to repurchase	(216.2)	21.6
Interest payable	58.4	65.2
Other liabilities	(189.0)	30.5
Net cash from operating activities	2,027.9	7,273.2
INVESTING ACTIVITIES		
Purchase of investment securities	(1,616.9)	(643.6)
Maturity / sale of investment securities	836.7	218.0
Net increase in premises and equipment	(4.7)	(7.1)
Net cash used in investing activities	(784.9)	(432.7)
FINANCING ACTIVITIES		
Issuance of term financing	8.8	620.3
Maturity of term financing	(154.0)	(525.4)
Net cash (used in) / from financing activities	(145.2)	94.9
Net increase in cash and cash equivalents	1,097.8	6,935.4
Cash and cash equivalents at 1st January	11,950.7	19,126.5
Cash and cash equivalents at 31st March	13,048.5	26,061.9
Cash and cash equivalents at 31 st March 2025 excludes statutory deposits with the Central Bank amounting to US\$819.2 million (31 st March 2024: US\$470.0 million), certificates of deposit with original maturities of three months or more amounting to US\$798.2 million (31 st March 2024: US\$451.5 million) and derivative valuation margin amounting to US\$295.1 million (31 st March 2024: US\$168.9 million) and includes placements with original maturities of less than three months amounting to US\$2.0 million (31 st March 2024: US\$3,028.0 million).		

The condensed interim consolidated financial statements were approved by the Board of Directors on 6th May 2025 and signed on its behalf by:-

Abdulla Mohammed Al Zamil
Chairman of the Board

Rajeev Kakar
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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GIB is licensed by the Central Bank of Bahrain as a conventional wholesale bank and a conventional retail bank