GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

30 September 2026

Commercial registration	:	44136 (registered with Central Bank of Bahrain as an Islamic wholesale Bank)
Registered Office	:	2nd Floor, Harbor House Building Number 1436 Block: 346, Road: 4626 Manama, Kingdom of Bahrain Telephone +973 17538538
Directors	:	Abdulmohsen Rashed Alrashed, Chairman Ghazi Faisal Ebrahim Alhajeri, Vice Chairman Hisham Ahmed Alrayes Ali Murad Darwish Al Ketbi Fawaz Talal Al Tamimi Rashid Nasser Al Kaabi Abdulaziz Abdulhamid Albassam Abdulla Jehad Alzain H.H Shaikha Minwa Bint Ali Bin Khalifa Al Khalifa
Chief Executive Officer	:	Hisham Ahmed Alrayes
Auditors	:	KPMG Fakhro

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
For the nine months period ended 30 September 2026

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KPMG Fakhro
Audit
12th Floor, Fakhro Tower,
P.O. Box 710, Manama,
Kingdom of Bahrain

Telephone: +973 17224807
Telefax: +973 17227443
Website: www.kpmg.com/bh
CR No.: 6220 - 2

Independent auditors' report on review of condensed consolidated interim financial information

To the Board of Directors of
GFH Bank B.S.C (formerly known as GFH Financial Group B.S.C)
Kingdom of Bahrain

Introduction

We have reviewed the accompanying 30 September 2026 condensed consolidated interim financial information of GFH Bank B.S.C (formerly known as GFH Financial Group B.S.C) (the "Bank") and its subsidiaries (together the "Group"), which comprises:

- the condensed consolidated statement of financial position as at 30 September 2026;
- the condensed consolidated statement of income for the three-month and nine-month periods ended 30 September 2026;
- the condensed consolidated statement of comprehensive income for the three-month and nine-month periods ended 30 September 2026;
- the condensed consolidated statement of income and attribution related to quasi-equity for the three-month and nine-month periods ended 30 September 2026;
- the condensed consolidated statement of changes in owners' equity for the nine-month period ended 30 September 2026;
- the condensed consolidated statement of cash flows for the nine-month period ended 30 September 2026;
- the condensed consolidated statement of changes in off-balance sheet investment accounts for the nine-month period ended 30 September 2026; *and*
- notes to the condensed consolidated interim financial information.

The Board of Directors of the Bank is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with FAS 41, "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Auditing standards for Islamic Financial Institutions and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 September 2026 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with FAS 41, "Interim Financial Reporting".

11 November 2026

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GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

US$ 000's

	Note	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
ASSETS				
Cash and bank balances		302,417	249,230	214,341
Treasury portfolio	8	4,809,189	5,291,923	5,756,973
Financing contracts	9	2,748,860	2,529,917	2,426,220
Proprietary assets	10	3,192,786	3,075,844	2,812,115
Receivables and other assets	11	1,065,928	1,000,405	989,962
Property and equipment		113,871	54,796	61,246
TOTAL ASSETS		**12,233,051**	12,202,115	12,260,857
LIABILITIES				
Clients accounts		354,551	335,400	419,692
Placements from financial institutions		3,443,274	3,044,067	2,338,743
Placements from non-financial institutions and individuals		1,194,955	1,280,091	1,004,179
Term financing	12	2,790,574	2,523,516	2,712,113
Other liabilities	13	462,633	563,891	411,754
TOTAL LIABILITIES		**8,245,987**	7,746,965	6,886,481
QUASI EQUITY	14	**2,850,781**	3,317,929	4,203,848
OWNERS' EQUITY				
Share capital		1,015,637	1,015,637	1,015,637
Treasury shares		(163,698)	(158,578)	(71,488)
Statutory reserve		73,379	73,379	59,368
Investment fair value reserve		(42,002)	(27,370)	(27,293)
Other reserve		-	-	(25,460)
Retained earnings		135,560	107,358	73,978
Share grant reserve		27,605	10,342	19,105
Total equity attributable to shareholders of the Bank		**1,046,481**	1,020,768	1,043,847
Non-controlling interests		89,802	116,453	126,681
TOTAL OWNERS' EQUITY		**1,136,283**	1,137,221	1,170,528
TOTAL LIABILITIES, QUASI EQUITY AND OWNERS' EQUITY		**12,233,051**	12,202,115	12,260,857

The Board of Directors approved the condensed consolidated interim financial information on 11 November 2026 and signed on its behalf by:

Abdulmohsen Rashed Alrashed
Chairman

Hisham Alrayes
Chief Executive Officer & Board member

The accompanying notes 1 to 24 form an integral part of the condensed consolidated interim financial information.

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF INCOME
For the nine months period ended 30 September 2026

US$ 000's

	Note	Nine months ended		Three months ended	
		30 September 2026 (reviewed)	30 September 2025 (reviewed)	**30 September 2026** (reviewed)	30 September 2025 (reviewed)
Wealth and investment management		176,070	119,341	54,292	29,814
Credit & financing		113,451	97,161	43,542	39,986
Treasury and proprietary		150,916	202,701	32,793	67,671
Total income	15	**440,437**	419,203	**130,627**	137,471
Operating expenses		204,501	197,959	72,573	69,502
Finance expense		83,154	100,114	7,760	24,489
Impairment allowances	16	33,780	16,179	9,163	8,245
Total expenses		**321,435**	314,252	**89,496**	102,236
Profit before tax		**119,002**	104,951	**41,131**	35,235
Tax expenses	23	1,800	-	500	-
Profit for the period		**117,202**	104,951	**40,631**	35,235
Profit attributable to:					
Shareholders of the Bank		116,290	101,270	40,092	34,031
Non-controlling interests		912	3,681	539	1,204
		117,202	104,951	**40,631**	35,235
Earnings per share					
Basic and diluted earnings per share (US cents)	17	**3.36**	2.83	**1.16**	0.94

Abdulmohsen Rashed Alrashed
Chairman

Hisham Alrayes
Chief Executive Officer & Board member

The accompanying notes 1 to 24 form an integral part of the condensed consolidated interim financial information.

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the nine months period ended 30 September 2026

	Nine months ended		Three months ended	
	30 September 2026 (reviewed)	**30 September 2025** (reviewed)	**30 September 2026** (reviewed)	30 September 2025 (reviewed)
Profit for the period	**117,202**	104,951	**40,631**	35,235
Other comprehensive income (OCI)				
Items that are or may be reclassified subsequently to statement of income				
Fair value changes on debt investments carried at fair value through OCI	(27,847)	1,317	(7,099)	7,865
Fair value changes on equity investments carried at fair value through OCI	26,837	11,387	17,320	5,314
Equity-accounted investees - share of OCI	(65)	729	(1)	(11,079)
Attributable to quasi-equity	(18,263)	(387)	(18,353)	(95)
Total other comprehensive income for the period	**(19,338)**	13,046	(8,133)	2,005
Total comprehensive income for the period	**97,864**	117,997	**32,498**	37,240
Total comprehensive income attributable to:				
Shareholders of the Bank	101,658	115,252	34,049	36,339
Non-controlling interests	(3,794)	2,745	(1,551)	901
	97,864	117,997	**32,498**	37,240

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
For the nine months period ended 30 September 2026

US$ 000's

	Attributable to shareholders of the Bank								
30 September 2026 (reviewed)	**Share capital**	**Treasury shares**	**Statutory reserve**	**Investment fair value reserve**	**Retained earnings**	**Share grant reserve**	**Total**	**Non-Controlling Interests (NCI)**	**Total owners' equity**
Balance at 1 January 2026	1,015,637	(158,578)	73,379	(27,370)	107,358	10,342	1,020,768	116,453	1,137,221
Profit for the period	-	-	-	-	116,290	-	116,290	912	117,202
Other comprehensive income	-	-	-	(14,632)	-	-	(14,632)	(4,706)	(19,338)
Total comprehensive income for the period	**-**	**-**	**-**	**(14,632)**	**116,290**	**-**	**101,658**	**(3,794)**	**97,864**
Issue of shares under incentive scheme (net)	-	-	-	-	-	17,263	17,263	-	17,263
Transfer to zakah and charity fund	-	-	-	-	(7,000)	-	(7,000)	-	(7,000)
Dividends declared for 2025	-	-	-	-	(80,000)	-	(80,000)	-	(80,000)
Sale of treasury shares	-	104,820	-	-	(6)	-	104,814	-	104,814
Purchase of treasury shares	-	(109,940)	-	-	-	-	(109,940)	-	(109,940)
Acquisition of additional stake in subsidiary	-	-	-	-	1,915	-	1,915	(7,062)	(5,147)
Reduction in NCI on account of sale of subsidiaries (refer note 24)	-	-	-	-	-	-	-	(7,890)	(7,890)
Reduction on account of dividend payment	-	-	-	-	(2,997)	-	(2,997)	(7,905)	(10,902)
Balance at 30 September 2026	**1,015,637**	**(163,698)**	**73,379**	**(42,002)**	**135,560**	**27,605**	**1,046,481**	**89,802**	**1,136,283**

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
For the nine months period ended 30 September 2026 (continued)

US$ 000's

	Attributable to shareholders of the Bank								Non-Controlling Interests (NCI)	Total owners' equity
	Share capital	Treasury shares	Statutory reserve	Other reserve	Investment fair value reserve	Retained earnings	Share grant reserve	Total		
30 September 2025 (reviewed)										
Balance at 1 January 2025	1,015,637	(90,692)	59,368	(26,189)	(40,546)	56,918	6,440	980,936	134,155	1,115,091
Profit for the period	-	-	-	-	-	101,270	-	101,270	3,681	104,951
Other comprehensive income	-	-	-	729	13,253	-	-	13,982	(936)	13,046
Total comprehensive income for the period	-	-	-	729	13,253	101,270	-	115,252	2,745	117,997
Issue of shares under incentive scheme (net)	-	-	-	-	-	-	12,665	12,665	-	12,665
Transfer to zakah and charity fund	-	-	-	-	-	(1,500)	-	(1,500)	-	(1,500)
Dividends declared for 2024	-	-	-	-	-	(61,000)	-	(61,000)	-	(61,000)
Interim dividends declared for 2025	-	-	-	-	-	(20,000)	-	(20,000)	-	(20,000)
Sale of treasury shares	-	164,045	-	-	-	(1,710)	-	162,335	-	162,335
Purchase of treasury shares	-	(144,841)	-	-	-	-	-	(144,841)	-	(144,841)
Reduction in NCI on account of dividend payment	-	-	-	-	-	-	-	-	(10,219)	(10,219)
Balance at 30 September 2025	1,015,637	(71,488)	59,368	(25,460)	(27,293)	73,978	19,105	1,043,847	126,681	1,170,528

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF INCOME AND ATTRIBUTION RELATED TO QUASI-EQUITY

For the nine months period ended 30 September 2026

US$ 000's

	Nine months ended		Three months ended	
	30 September 2026 (reviewed)	30 September 2025 (reviewed)	**30 September 2026** (reviewed)	30 September 2025 (reviewed)
Net operating income attribution to quasi equity	**324,927**	269,869	**107,862**	94,154
Adjusted for:				
Less: income not attributable to quasi-equity	(304,533)	(313,902)	(80,518)	(120,453)
Add: Profit expense on due to banks and non-banks	78,374	68,958	30,926	22,492
Add: expenses not attributable to quasi-equity	200,008	242,284	62,734	115,838
Less: institution's share of income for its own/ share of investments	(122,637)	(98,131)	(46,569)	(30,871)
Less: allowance for impairment allowances attributable to quasi-equity	1,712	(3,305)	-	(4,135)
Total income available for quasi-equity holders	**177,851**	165,773	**74,435**	77,025
Profit equalization reserve – net movement	-	-	-	-
Total income attributable to quasi-equity holders (adjusted for reserves)	**177,851**	165,773	**74,435**	77,025
Less: Mudarib's share	(3,947)	(14,716)	(16)	(8,244)
Less: Wakala fees	(1,754)	(16,139)	(16,847)	(19,862)
Net income attributable to quasi-equity	**172,150**	134,918	**57,572**	48,919
Investment risk reserve -net movement	-	-	-	-
Profit distributable to quasi-equity	**172,150**	134,918	**57,572**	48,919
Other comprehensive income that may subsequently be classified to statement of income	(18,263)	(387)	(18,353)	(95)
Total comprehensive income – attributable to quasi-equity	**153,887**	134,531	**39,219**	48,824
Add: Other comprehensive income not subject to immediate distribution	18,263	387	18,353	95
Net profit attributable to quasi-equity	**172,150**	134,918	**57,572**	48,919

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months period ended 30 September 2026 US$ 000's

	30 September 2026 (reviewed)	30 September 2025 (reviewed)
OPERATING ACTIVITIES		
Profit for the period	117,202	104,951
Adjustments for:		
Treasury and Proprietary	(213,474)	(165,073)
Foreign exchange gain	(3,209)	(1,593)
Finance expense	83,154	100,114
Impairment allowances	33,780	16,179
Depreciation and amortisation	10,340	7,692
	27,793	62,270
Changes in:		
Placements with financial institutions (original maturities of more than 3 months)	43,677	100,768
Financing contracts	(162,802)	(352,660)
Receivables and Other assets	128,539	(137,350)
CBB Reserve and restricted bank balance	23,789	(812)
Clients accounts	19,151	(93,040)
Placements from financial institutions	399,207	(105,716)
Placements from non-financial institutions and individuals	(85,136)	(388,625)
Quasi equity	(467,148)	1,223,031
Repo and FI availed, net	270,255	562,487
Other liabilities	(74,029)	(65,920)
Net cash generated from operating activities	**123,296**	804,433
INVESTING ACTIVITIES		
Purchase of property and equipment, net	(11,036)	(2,738)
Sale / (Purchase) of real estate investments	37,935	(5,111)
Cash transferred on deconsolidation of a subsidiary	(3,290)	-
Purchase of Proprietary assets, net	(189,707)	(73,310)
Sale / (Purchase) of treasury portfolio, net	186,348	(477,938)
Dividends received from Proprietary assets	80,246	72,437
Net cash generated from / (used in) investing activities	**100,496**	(486,660)
FINANCING ACTIVITIES		
Finance expense paid	(473,855)	(341,953)
(Purchase) / Sale of treasury shares, net	(5,126)	17,494
Dividends paid	(82,945)	(99,924)
Net cash used in financing activities	**(561,926)**	(424,383)
Net decrease in cash and cash equivalents during the period	**(338,134)**	(106,610)
Cash and cash equivalents at 1 January	**1,132,893**	1,164,385
Cash and cash equivalents at 30 September *	**794,759**	1,057,775
Cash and cash equivalents comprise:		
Cash and balances with banks (excluding CBB reserve balance and restricted cash)	232,229	128,064
Placements with financial institutions (original maturities of 3 months or less)	562,530	929,711
	794,759	1,057,775

* net of expected credit loss of US$ 51 thousands (30 September 2025: US$ 73 thousands).

GFH BANK B.S.C (formerly known as GFH Financial Group B.S.C)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OFF-BALANCE-SHEET INVESTMENT ACCOUNTS
For the nine months period ended 30 September 2026

US$ 000's

30 September 2026 (Reviewed)

Opening Balance	Additions during the period	Income	Wakala Fee	Distributions/ Withdrawal during the period	NAV Movement	Closing Balance
2,801,622	**680,653**	**200,395**	**(61,137)**	**(491,627)**	**-**	**3,129,906**

30 September 2025 (Reviewed)

Opening Balance	Additions during the period	Income	Wakala Fee	Distributions/ Withdrawal during the period	NAV Movement	Closing Balance
1,685,279	682,167	106,432	(25,648)	(411,900)	22,217	**2,058,547**

Off-Balance-Sheet investment account represents invests funds managed under discretionary wakala contracts (note 22)

1 REPORTING ENTITY

GFH Bank BSC (formerly known as GFH Financial Group BSC) ("the Bank") was incorporated in 1999 in the Kingdom of Bahrain under Commercial Registration No. 44136 and operates under an Islamic Wholesale Banking license issued by the Central Bank of Bahrain ("CBB"). The Bank's shares are listed on the Bahrain, Kuwait, Dubai and Abu Dhabi Financial Market Stock Exchanges.

The Bank's sukuk certificates are listed on London Stock Exchange. The Bank's activities are regulated by the CBB. The principal activities of the Bank include investment advisory services and investment transactions which comply with Islamic rules and principles determined by the Bank's Shari'a Supervisory Board.

The condensed consolidated interim financial information for the nine months period ended 30 September 2026 comprise the financial information of the Bank and its subsidiaries (together referred to as "the Group").

The following are the significant subsidiaries consolidated in the condensed consolidated interim financial information.

Investee name	Country of incorporation	Effective ownership interests as at 30 September 2026	Activities
GFH Partners Ltd	United Arab Emirates	100%	Investment management
GFH Capital S.A.	Saudi Arabia	100%	Investment management
GFH Equities BSC (c)	Kingdom of Bahrain	85.68%	Investment management
Khaleeji Bank BSC ('KHALEEJI')	Kingdom of Bahrain	82.95%	Islamic retail bank

The Bank acquired an additional 9.05% interests in GFH Equities during the period.

The Bank has other Special Purpose Vehicles and holding companies which are set up to supplement the activities of the Bank and its principal subsidiaries, and hold assets and non-core operations which are not material to the Group.

2 BASIS OF PREPARATION AND PRESENTATION

The condensed consolidated interim financial information of the Group has been prepared in accordance with Financial Accounting Standard FAS 41, Interim Financial Reporting ("FAS 41") issued by the Accounting and Auditing Organisation of Islamic Financial Institutions ("AAOIFI"). In line with the requirements of AAOIFI and the Central Bank of Bahrain (CBB) rule book, for matters not covered under AAOIFI standards the group uses guidance from the relevant IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

The condensed consolidated interim financial information is reviewed, not audited. The condensed consolidated interim financial information of the Group does not contain all information and disclosures required for the annual consolidated financial statements and should be read in conjunction with the Group's audited annual consolidated financial statements for the year ended 31 December 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2025.

3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation applied by the Group in the preparation of the condensed consolidated interim financial information are the same as those used in the preparation of the Group's last audited consolidated financial statements as at and for the year ended 31 December 2025.

a. New standards, amendments, and interpretations effective for annual period beginning on or after 1 January 2026

(i) FAS 45: Quasi-Equity (Including Investment Accounts)
(ii) FAS 46: Off-Balance-Sheet Assets Under Management
(iii) FAS 47: Transfer of Assets Between Investment Pools
(iv) FAS 48: Promotional Gifts and Prizes

The adoption of these standards did not have a significant impact on this condensed consolidated interim financial information.

b. New standards, amendments, and interpretations issued but not yet effective
(i) FAS 50 Financial Reporting for Islamic Investment Institutions (Including Investment Funds) has been issued but effective from annual period beginning on or after 1 January 2027 with earlier application permitted.

(ii) Withdrawal of FAS 26 – Investment in Real Estate and Related Transitional Provisions

The Bank is not expecting a significant impact on its consolidated financial statements from withdrawal of this standard.

4 ESTIMATES AND JUDGEMENTS

Preparation of condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The areas of significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were similar to those applied to the audited consolidated financial statements as at and for the year ended 31 December 2025 except for the below.

Impact of current geopolitical developments
Since 28 February 2026, the geopolitical situation in the Middle East has continued to evolve during the period, resulting in a heightened level of uncertainty in the economic environment across the region, including the Kingdom of Bahrain. The Group continues to closely monitor developments and maintains appropriate business continuity and risk management measures to mitigate the potential impact of any disruption on its operations, customers and financial performance. The Group also continues to assess the potential business and credit implications arising from these conditions, together with the effect of any support or relief measures introduced by regional governments and central banks.

The measurement of expected credit losses ("ECL") requires the application of significant judgement and the use of assumptions and estimates, in particular in relation to the assessment of significant increases in credit risk, the incorporation of forward-looking information, and the selection and weighting of forward-looking macroeconomic scenarios.

4 ESTIMATES AND JUDGEMENTS (continued)

Impact on impairment allowances

In September 2026 , the Group updated the forward-looking macroeconomic factors, economic forecasts and assumptions incorporated within its ECL models to reflect the latest available economic information and prevailing market conditions. The Group considered a range of plausible economic outcomes and incorporated the impact of increased volatility in forward-looking macroeconomic factors when assessing the probability weighting, severity and likelihood of the economic scenarios applied within the impairment models.

Scenario	30 September	31 December 2025	30 September 2025
Best	**5%**	15%	15%
Base	**70%**	70%	70%
Worst	**25%**	15%	15%

Management also evaluated whether the modelled outcomes appropriately reflected prevailing and emerging credit risks across the Group's portfolios. The macroeconomic variables reassessed as part of this update included Bahrain and GCC gross domestic product growth, crude oil price assumptions, benchmark profit rate expectations, inflation forecasts and real estate market indicators, together with other economic factors considered relevant to the credit performance of the Group's financing and investment portfolios. In addition to the assumptions outlined above, the Group has given specific consideration to the relevant impact of these disruptions on the qualitative and quantitative factors when determining the significant increase in credit risk and assessing the indicators of impairment for the exposures in potentially affected sectors. This has resulted in recognition of relevant ECLs and impairment allowances.

The Group also considered management overlays to address model limitations and portfolio-specific risk characteristics that were not fully captured within the underlying modelled outcomes. The reported ECL allowance represents management's best estimate at the reporting date, based on reasonable and supportable information available as at 30 September 2026. The economic environment remains subject to uncertainty, and the Group will continue to monitor developments and reassess the impact of changing macroeconomic conditions, portfolio performance and emerging risks on its ECL estimates in future reporting periods.

Assessment of the carrying values of assets

As of 30 September 2026, management performed an assessment of the carrying values of the Group's financial and non-financial assets, including financing contracts, investments in Sukuk and other yielding investments, Investment in securities and investment in real estate, for any indicators of impairment or the need for valuation adjustments arising from the current geopolitical environment. Based on the information available at the reporting date, management concluded that the carrying values of these assets remain appropriate and no additional adjustments were required in this condensed consolidated interim financial information.

The Group continues to closely monitor regional and global developments and will revise its assumptions, judgments and estimates, where necessary, as the situation evolves.

5 FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the audited consolidated financial statements for the year ended 31 December 2025.

Regulatory ratios

a. Net stable funding Ratio (NSFR)
NSFR as a percentage is calculated as "Available stable funding" divided by "Required stable funding".

The Group's financial risk management objectives and policies are consistent with those disclosed in the audited consolidated financial statements for the year ended 31 December 2025.

NSFR as a percentage is calculated as "Available stable funding" divided by "Required stable funding".

The Consolidated NSFR calculated as per the requirements of the CBB rulebook, is as follows:

	30 September 2026 (reviewed)	31 December 2025 (audited)
Available Stable Funding:		
Regulatory capital	1,125,401	1,085,753
Retail deposits	3,275,452	3,465,261
Wholesale funding	6,495,241	5,963,045
Other liabilities	15,649	428,629
Total Available Stable Funding (A)	**10,911,743**	10,942,688
Required Stable Funding:		
High-Quality Liquid Assets (HQLA)	214,084	108,633
Performing financing contracts	2,979,136	2,837,297
Securities (other than HQLA)	547,789	1,081,039
Shari'a-compliant hedging contracts	8,984	7,324
Other assets	3,654,187	3,926,482
Off-balance sheet items	170,260	118,854
Total Required Stable Funding (B)	**7,574,440**	8,079,629
NSFR (%) (A/B)	**144.1%**	135.4%

5 *FINANCIAL RISK MANAGEMENT (continued)*

b Liquidity Coverage Ratio (LCR)

LCR is computed as a ratio of Stock of High-Quality Liquid Assets (HQLA) over the Net cash outflows over the next 30 calendar days. Average consolidated LCR for 90 days calculated as per requirements of the CBB rulebook and guidelines applicable for the Bank.

	Average balance	
	30 September 2026 (reviewed)	31 December 2025 (audited)
Stock of HQLA	**431,953**	398,370
Net cashflows	**341,155**	223,924
LCR %	**127%**	178%
Minimum required by CBB	100%	100%

c. Capital Adequacy Ratio

	30 September 2026 (reviewed)	31 December 2025 (audited)
CET 1 Capital before regulatory adjustments	1,067,765	1,038,618
Less: regulatory adjustments	(29,077)	(37,017)
CET 1 Capital after regulatory adjustments	**1,038,688**	1,001,601
Tier 1 Capital adjustments	3,547	3,050
T 2 Capital adjustments	54,089	44,085
Regulatory Capital	**1,096,324**	1,048,736
Risk weighted exposure:		
Credit Risk Weighted Assets	6,802,058	5,475,931
Market Risk Weighted Assets	129,084	116,782
Operational Risk Weighted Assets	717,104	716,397
Total Regulatory Risk Weighted Assets	**7,648,246**	6,309,110
Investment risk reserve (30% only)	2	2
Profit equalization reserve (30% only)	3	3
Total Adjusted Risk Weighted Exposures	**7,648,241**	6,309,105
Capital Adequacy Ratio (CAR)	**14.33%**	16.62%
Tier 1 Capital Adequacy Ratio	**13.63%**	15.92%
Minimum CAR required by CBB	12.50%	12.50%

6 SEASONALITY

Due to the inherent nature of the Group's business, the nine-months results reported in this condensed consolidated interim financial information may not represent a proportionate share of the overall annual results.

7 COMPARATIVES

Comparative figures have been regrouped to conform with the presentation for current period. Such regrouping did not affect previously reported profit for the period or total equity.

8 TREASURY PORTFOLIO

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Placements with financial institutions	624,387	1,081,677	1,029,725
Profit rate swap and foreign currency forwards	8,984	7,324	7,530
Equity type investments			
At fair value through other comprehensive income			
- Quoted sukuk*	-	-	28,526
At fair value through income statement			
- Equity based structured notes	56,669	104,244	135,202
- Debt based structured notes	171,823	323,156	692,047
- Quoted fund	130,491	157,270	169,428
Debt type investments			
At fair value through other comprehensive income			
- Quoted sukuk*	1,211,145	1,510,777	1,139,020
At amortised cost			
- Quoted sukuk *	2,619,124	2,121,569	2,572,341
- Unquoted sukuk	3,381	4,754	4,762
Less: Impairment allowances	(16,815)	(18,848)	(21,608)
	4,809,189	5,291,923	5,756,973

*Short-term and medium-term facilities of US$ 2,262,888 thousand (31 December 2025: US$ 2,029,756 thousand) are secured by quoted sukuk of US$ 3,171,904 thousand (31 December 2025: US$ 2,781,965 thousand), structured notes of US$ 228,492 thousand (31 December 2025: US$ 427,400 thousand).

9 FINANCING CONTRACTS

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Murabaha*	2,027,202	1,717,383	1,653,315
Mudharaba	-	-	1,913
Ijarah assets	786,338	859,980	818,895
	2,813,540	2,577,363	2,474,123
Less: Impairment allowances	(64,680)	(47,446)	(47,903)
	2,748,860	2,529,917	2,426,220

*Murabaha financing is net of deferred profits of US$ 87,292 thousands (31 December 2025: US$ 77,658 thousands).

The movement on financing contracts and impairment allowances is as follows:

Financing contracts	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Financing contracts (gross)	2,459,560	198,911	155,069	2,813,540
Expected credit loss	(13,959)	(7,561)	(43,160)	(64,680)
Financing contracts (net)	**2,445,601**	**191,350**	**111,909**	**2,748,860**

Impairment allowances	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
At 1 January 2026	8,831	10,197	28,418	47,446
Net movement between stages	1,604	(1,774)	170	-
Net charge for the period	3,524	(862)	20,524	23,186
Write-off	-	-	(5,952)	(5,952)
At 30 September 2026 (reviewed)	**13,959**	**7,561**	**43,160**	**64,680**

31 December 2025 (audited)	Stage 1	Stage 2	Stage 3	Total
Financing contracts (gross)	2,197,742	251,008	128,613	2,577,363
Expected credit loss	(8,831)	(10,197)	(28,418)	(47,446)
Financing contracts (net)	2,188,911	240,811	100,195	2,529,917

Impairment allowances	Stage 1	Stage 2	Stage 3	Total
Balance at 1 January 2025	3,034	12,230	41,627	56,891
Net transfers	(1,674)	333	1,341	-
Net charge for the year	7,471	(2,366)	8,668	13,773
Write-off	-	-	(23,218)	(23,218)
At 31 December 2025	8,831	10,197	28,418	47,446

9 FINANCING CONTRACTS (continued)

30 September 2025 (reviewed)	Stage 1	Stage 2	Stage 3	Total
Financing contracts (gross)	2,139,677	176,629	157,817	2,474,123
Expected credit loss	(5,724)	(11,158)	(31,021)	(47,903)
Financing contracts (net)	2,133,953	165,471	126,796	2,426,220

Impairment allowances	Stage 1	Stage 2	Stage 3	Total
At 1 January 2025	3,034	12,230	41,627	56,891
Net movement between stages	(341)	(1,107)	1,448	-
Net charge for the period	3,031	35	5,372	8,438
Write-offs	-	-	(17,426)	(17,426)
At 30 September 2025	5,724	11,158	31,021	47,903

10 PROPRIETARY ASSETS

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
I) Equity portfolio			
Investment securities mandatorily measured at FVTIS			
- Unquoted securities	73,050	14,845	9,446
- Listed securities	411,386	260,001	145,939
	484,436	274,846	155,385
Investment securities designated as at FVOCI			
- Equity type Sukuk	423,019	446,056	446,119
- Unquoted equity securities	65,896	65,198	65,321
	488,915	511,254	511,440
II) Investment properties			
- Land	670,225	613,987	583,280
- Building	116,006	213,427	177,184
	786,231	827,414	760,464
III) Development properties			
- Land	246,055	252,681	298,093
- Building	532,815	522,459	517,152
	778,870	775,140	815,245
IV) Co-investments			
Unquoted securities			
- Investment securities mandatorily measured at FVTIS	34,456	15,749	4,323
- Investment securities designated as at FVOCI	408,299	366,092	294,279
	442,755	381,841	298,602
V) Equity-accounted Investees portfolio	**211,579**	305,349	270,979
	3,192,786	3,075,844	2,812,115

The above balances are net of impairment allowance of US$ 5,422 thousands (31 December 2025: US$ 4,112 thousands and 30 September 2025: US$ 4,112 thousands).

11 RECEIVABLES AND OTHER ASSETS

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Investment banking receivables	257,915	172,635	212,552
Receivable from equity-accounted investees	56,976	70,929	70,929
Receivables from project companies	163,304	116,576	101,641
Receivable on sale of real estate	67,600	58,370	90,823
Advances and deposits	45,564	54,634	51,125
Employee receivables	18,110	23,282	26,674
Profit on sukuk receivable	17,184	22,504	26,065
Lease rentals receivable	1,269	2,367	2,300
Goodwill and intangibles	58,286	71,563	73,463
Receivable from sale of investments	53,866	43,871	69,095
Prepayments and other receivables	367,267	393,720	289,151
Less: Impairment allowance	(41,413)	(30,046)	(23,856)
	1,065,928	1,000,405	989,962

12 TERM FINANCING

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Murabaha financing (note 8)	2,313,478	2,062,975	2,245,214
Sukuk *	475,245	458,710	465,076
Other borrowings	1,851	1,831	1,823
	2,790,574	2,523,516	2,712,113

* Sukuk

Represents outstanding unsecured sukuk certificates with a profit rate of 7.5% p.a. repayable by 2029. The outstanding sukuk also includes accrued profit of US$ 15,104 thousand (31 December 2025: US$ 5,729 thousand).

13 OTHER LIABILITIES

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Investment banking payables	228,705	261,664	170,138
Accounts Payables	100,306	109,969	69,937
Unclaimed dividends	2,671	1,503	10,348
Payables to equity-accounted investees	15,088	17,010	2,005
Other accrued expenses and payables	37,449	65,293	55,890
Deferred Income	28,724	9,899	7,932
Payables towards purchase of investments	7,589	31,763	35,351
Zakah and Charity Fund	11,395	9,365	9,843
Employee related accruals	17,030	41,236	34,761
Mudaraba profit accrual	13,676	16,189	15,549
	462,633	563,891	411,754

14 QUASI EQUITY

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Placements and borrowings from financial institutions:			
Wakala	1,018,804	1,948,428	2,448,077
Mudaraba	1,831,977	1,369,501	1,755,771
	2,850,781	3,317,929	4,203,848

Funds are invested in the following assets:

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Balances with banks	161,062	-	137,099
CBB reserve account	70,188	93,279	85,658
Treasury portfolio	143,886	1,227,211	2,161,016
Financing contracts	1,566,117	1,524,807	1,770,747
Proprietary assets	815,575	453,772	30,186
Receivables and other assets	93,953	18,860	19,142
	2,850,781	3,317,929	4,203,848

15 TOTAL INCOME

	Nine months ended		Three months ended	
	30 September 2026 (reviewed)	30 September 2025 (reviewed)	**30 September 2026** (reviewed)	30 September 2025 (reviewed)
Wealth and investment management				
Asset management income	85,363	42,915	33,194	10,920
Portfolio management income	56,038	27,150	16,223	6,533
Structuring and investment placement	27,090	43,418	402	11,743
Co-investment income	1,951	5,773	564	247
Associates income	5,628	85	3,909	371
	176,070	119,341	**54,292**	29,814
Credit & financing				
Finance income	116,108	94,880	39,459	42,130
Underwriting income	48,323	46,528	21,208	13,118
Fee and other income	19,266	18,717	8,016	2,812
Finance expense	(70,246)	(62,964)	(25,141)	(18,074)
	113,451	97,161	**43,542**	39,986
Treasury and proprietary				
Fixed Income	232,127	180,648	89,523	34,934
ALM & Trading	70,909	56,199	21,132	35,643
Proprietary and other income				
- Direct investment income	59,163	84,931	26,059	9,068
- Income from sale of assets	27,804	67,229	750	44,298
- Other operating income	11,237	8,222	1,167	3,980
Finance expense - Repo and FI	(250,324)	(194,528)	(105,838)	(60,252)
	150,916	202,701	**32,793**	67,671

Gross finance income and expense:

	Nine months ended		Three months ended	
	30 September 2026 (reviewed)	30 September 2025 (reviewed)	**30 September 2026** (reviewed)	30 September 2025 (reviewed)
Finance income	467,467	378,255	171,322	125,825
Attributable to quasi-equity	(172,150)	(134,918)	(57,572)	(48,919)
Finance expense	(231,574)	(222,688)	(81,167)	(53,896)

16 IMPAIRMENT ALLOWANCES, NET

	Nine months ended		Three months ended	
	30 September 2026 (reviewed)	30 September 2025 (reviewed)	**30 September 2026** (reviewed)	30 September 2025 (reviewed)
Expected credit loss on:				
Bank balances	(26)	34	(28)	44
Treasury portfolio	(2,033)	508	(2,855)	2,211
Financing contracts	23,186	8,438	5,012	2,346
Proprietary assets	1,310	1,066	225	-
Receivables and Other Assets	11,367	3,282	6,814	1,651
Commitments and financial guarantees	(24)	2,851	(5)	1,993
	33,780	16,179	**9,163**	8,245

17 EARNINGS PER SHARE

The calculation of basic earnings per share has been based on the following profit attributable to the ordinary shareholders and weighted-average number of ordinary shares outstanding. The Group does not have any diluted potentially ordinary shares as of the reporting dates. Hence, the basic and diluted earnings per share is similar.

	Nine months ended		Three months ended	
	30 September 2026 (reviewed)	30 September 2025 (reviewed)	**30 September 2026** (reviewed)	30 September 2025 (reviewed)
Profit attributable to shareholders of the Bank	116,290	101,270	40,092	34,031
Weighted Average number of shares outstanding during the period	3,456,038	3,575,799	3,454,258	3,618,054
Earnings per share				
Basic and diluted earnings per share (US cents)	**3.36**	2.83	**1.16**	0.94

18 RELATED PARTY TRANSACTIONS

The significant related party balances and transactions as at 30 September 2026 are given below:

30 September 2026 (reviewed)	Related parties as per FAS 1				
	Equity-accounted investees	Key management personnel	Significant shareholders / entities in which directors are interested	Assets under management (including special purpose and other entities)	Total
Assets					
Treasury portfolio	447,073	-	-	82,086	**529,159**
Financing contracts	-	17,056	36,785	-	**53,841**
Proprietary assets	423,019	-	6,058	442,755	**871,832**
Receivables and other assets	56,976	541	1,592	417,152	**476,261**
Liabilities					
Placements from financial,non-financial institutions and individuals	-	16,827	90,836	-	**107,663**
Current accounts	13	958	25,602	1,101	**27,674**
Other liabilities	15,088	17,030	-	228,705	**260,823**
Quasi equity	830	16,374	240,822	4,109	**262,135**
Income					
Wealth and investment management	5,628	-	-	170,442	**176,070**
Credit & financing	-	61	1,131	48,323	**49,515**
Treasury and proprietary		-	7,271	67,563	**74,834**
Quasi equity	(29)	(408)	(9,846)	(143)	**(10,426)**
Expenses					
Operating expenses	-	(562)	-	(178)	**(740)**
Staff Cost	-	(11,362)	-	-	**(11,362)**
Finance Cost	-	-	-	-	**-**

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
For the nine months period ended 30 September 2026 US$ 000's

18 RELATED PARTY TRANSACTIONS (continued)

31 December 2025 (audited)	Related parties as per FAS 1			Assets under management (including special purpose and other entities)	Total
	Equity-accounted investees	Key management personnel	Significant shareholders / entities in which directors are interested		
Assets					
Treasury portfolio	369,971	-	-	83,739	453,710
Financing contracts	-	11,984	307,211	-	319,195
Proprietary assets	446,056	-	6,058	381,841	833,955
Receivables and other assets	70,929	406	-	172,392	243,727
Liabilities					
Current account	645	475	43,936	17,950	63,006
Placements from financial, non-financial institutions and individuals	-	10,865	-	-	10,865
Other liabilities	17,010	15,033	3,000	261,664	296,707
Quasi Equity	830	4,788	278,593	-	284,211
30 September 2025 (reviewed)					
Income					
Wealth and investment management	85	-	-	119,256	119,341
Credit & financing	-	348	1,663	46,528	48,539
Treasury and proprietary	19,947	-	37	32,931	52,915
Quasi equity	32	156	3,589	11	3,788
Operating expenses	-	(587)	-	-	(587)
Staff Cost	-	(8,857)	-	-	(8,857)
Finance Cost	-	-	(5,767)	-	(5,767)

19 SEGMENT REPORTING

The Group is organised into business units based on their nature of operations and independent reporting entities and has three reportable operating segments namely wealth and investment management, credit financing and treasury and proprietary.

	Wealth and investment management	**Credit & financing**	**Treasury and proprietary**	**Total**
30 September 2026 (reviewed)				
Segment revenue	176,070	113,451	150,916	440,437
Segment expenses	(145,319)	(75,839)	(66,497)	(287,655)
Impairment allowance	-	(23,186)	(10,594)	(33,780)
Segment result	**30,751**	**14,426**	**73,825**	**119,002**
Segment assets	257,915	5,146,849	6,828,287	12,233,051
Segment liabilities	228,705	2,816,692	5,200,590	8,245,987
Quasi equity	-	1,994,040	856,741	2,850,781
Other segment information				
Proprietary assets (Equity-accounted investees)	-	18,440	193,139	211,579
Commitments	-	275,385	28,251	303,636

	Wealth and investment management	Credit & financing	Treasury and proprietary	Total
30 September 2025 (reviewed)				
Segment revenue	119,341	97,161	202,701	419,203
Segment expenses	(94,851)	(81,020)	(122,202)	(298,073)
Impairment allowance		(8,438)	(7,741)	(16,179)
Segment result	24,490	7,703	72,758	104,951
31 December 2025 (audited)				
Segment assets	145,517	4,525,081	7,531,517	12,202,115
Segment liabilities	225,994	2,322,453	5,198,518	7,746,965
Quasi equity	-	1,845,758	1,472,171	3,317,929
Other segment information				
Proprietary assets (Equity-accounted investees)	-	18,431	286,918	305,349
Commitments	15,000	94,607	187,583	297,190

20 COMMITMENTS AND CONTINGENCIES

The commitments contracted in the normal course of business of the Group:

	30 September 2026 (reviewed)	31 December 2025 (audited)	30 September 2025 (reviewed)
Undrawn commitments to extend finance	182,745	170,245	143,247
Financial guarantees	120,891	106,170	109,782
Capital commitment for infrastructure development	-	20,775	69,354
	303,636	297,190	322,383

Performance obligations
During the ordinary course of business, the Group may enter performance obligations in respect of its infrastructure development projects. It is the usual practice of the Group to pass these performance obligations, wherever possible, on to the companies that own the projects. In the opinion of the management, no liabilities are expected to materialise on the Group at 30 September 2026 due to the performance of any of its projects.

Litigations, claims and contingencies
The Group has several claims and litigations filed against it in connection with projects promoted by the Bank in the past and with certain transactions. Further, claims against the Group entities also have been filed by former employees and customers. Based on the advice of the Bank's external legal counsel, the management is of the opinion that the Bank has strong grounds to successfully defend itself against these claims. Where applicable, appropriate provision has been made in the books of accounts. No further disclosures regarding contingent liabilities arising from any such claims are being made by the Bank as the directors of the Bank believe that such disclosures may be prejudicial to the Bank's legal position.

21 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair values
Fair value is an amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is a presumption that an enterprise is a going concern without any intention or need to liquidate, curtail materially the scale of its operations or undertake a transaction on adverse terms.

21 FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy

The different levels have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e.as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows the valuation techniques used in measuring fair values, as well as the significant unobservable inputs used:

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Structured notes	Fair value of underlying reference portfolio adjusted for embedded derivatives that protect downside risk and cap upside potential over the period of the contract.	Credit risk of counterparty and volatility assumptions for time to maturity	Ability of the Group to hold the structure note to maturity and impact of the value of embedded derivatives (strike prices and barriers for coupon and principal).
Equity investments	Discounted cash flow	Marketability factor and Discount rate	Ability of Group to exit these investments and their impact on the overall value as these are unquoted investments.

The potential effect of change in assumptions used above would have the following effects.

	30 September 2026 (reviewed)		30 September 2025 (reviewed)	
	Statement of Income	**FVOCI**	Statement of Income	FVOCI
Equity instruments- marketability factor (±10%)	± 3,446	± 47,837	± 432	± 36,377
Structure notes- impact on underlying value (±5%)	± 11,425	-	± 41,362	-
Proprietary assets- impact of change in value (±10%)	± 48,444	-	± 7,769	-
Quoted Fund - impact on underlying value (±5%)	± 6,525	-	± 8,471	-

21 FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

The table below analyses the financial instruments carried at fair value, by valuation method.

30 September 2026 (reviewed)	**Level 1**	**Level 2**	**Level 3**	**Total**
(i) Proprietary assets				
Investment securities carried at fair value through:				
statement of income	349,887	61,499	107,506	518,892
OCI	-	423,019	474,195	897,214
	349,887	**484,518**	**581,701**	**1,416,106**
(ii) Treasury portfolio				
Investment securities carried at fair value through:				
statement of income	-	358,983	8,984	367,967
OCI	685,323	525,822	-	1,211,145
	685,323	**884,805**	**8,984**	**1,579,112**
	1,035,210	1,369,323	590,685	2,995,218

31 December 2025 (audited)	Level 1	Level 2	Level 3	Total
(i) Proprietary assets				
Investment securities carried at fair value through:				
statement of income	166,699	93,302	30,594	290,595
OCI	-	446,056	431,290	877,346
	166,699	539,358	461,884	1,167,941
(ii) Treasury portfolio				
Investment securities carried at fair value through:				
statement of income	23,330	561,340	7,324	591,994
OCI	984,955	525,822	-	1,510,777
	1,008,285	1,087,162	7,324	2,102,771
	1,174,984	1,626,520	469,208	3,270,712

The following table analyses the movement in Level 3 financial assets during the period:

	30 September 2026 (reviewed)	31 December 2025 (audited)
At beginning of the period	469,208	322,762
Disposals at carrying value	(16,775)	(29,083)
Transferred to Level 2	-	(11,671)
Reclassification	26,291	47,445
Purchases	101,960	142,507
Fair value changes during the period	10,001	(2,752)
At end of the period	**590,685**	469,208

22 ASSETS UNDER MANAGEMENT AND CUSTODIAL ASSETS

The Group provides corporate administration, investment management and advisory services to its project companies, which involve the Group making decisions on behalf of such entities. Assets that are held in such capacity are not included in these consolidated financial statements. The Group had assets under management of US$ 11,875 million (31 December 2025: US$ 10,976 million). During the period, the Group had charged management fees and performance fee amounting to US$ 85,363 thousand (30 September 2025: US$ 42,915 thousand).

Custodial assets comprise assets of the discretionary portfolio management ('DPM') accounts amounting to US$ 4,148,573 thousand (2025: US$ 4,543,252 thousand), of which US$ 3,129,906 thousand (2025: US$ 2,801,622 thousand) relate to the Group's investment products and the balance is deployed in the Group's treasury products.

23 DOMESTIC MINIMUM TOPUP TAX

The Bank is part of a multinational enterprise ("MNE") group is domiciled and operates in the Kingdom of Bahrain. The tax authorities in the Kingdom of Bahrain have issued and enacted Decree Law No. (11) of 2024 ('Bahrain DMTT law') on 1 September 2024 introducing a domestic minimum top-up tax ("DMTT") of up to 15% on the taxable income of the Bahrain resident entities of the MNE group for fiscal years commencing on or after 1 January 2025.

As per the group's assessment of applicability of the DMTT law, it has assessed and concluded that it is in scope for the Bahrain DMTT law or the OECD Global Anti-Base Erosion Pillar Two Model Rules ('GloBE rules') for financial year 2026. The reason for this conclusion is that the Parent had a total annual consolidated revenue exceeding EUR 750 million in the last two of the four preceding fiscal years. As a result, DMTT is applicable to the Bank for period starting 1 January 2026 and its subsidiaries domiciled in Bahrain completed their registration with the National Bureau of Revenue. As of 30 September 2026, the Bank recognized a provision of US$1.8 million in respect of DMTT.

24 Deconsolidation of subsidiaries

During the period, the Group disposed of its controlling interests of 75% in CY Holding W.L.L. and 100% stake in Britus International School for Special Education W.L.L., resulting in the loss of control and their deconsolidation from that date. The Group retained a 5% interest in CY Holding W.L.L and accounted for US$1.7 million.

	30 September 2026 (reviewed)
Assets	
Cash & bank balances	3,967
Receivables and prepayments	2,223
Property, plant & equipment	1,981
Investment in real estate	35,298
Total	**43,469**
Liabilities	
Other liabilities	8,385
Non-controlling interest	7,890
Net assets transferred	**27,194**

Net consideration received	
Non-cash consideration	27,850
Cash	677
Fair value of retained stake in subsidiaries	1,740
	30,267
Gain on disposal	**3,073**

	30 September 2026 (reviewed)
Net profit included in the current period condensed consolidated income statement	1,069