Arab Banking Corporation (B.S.C.)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 SEPTEMBER 2026 (REVIEWED)

Shape the future with confidence

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF ARAB BANKING CORPORATION (B.S.C.)

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Arab Banking Corporation (B.S.C.) [the "Bank"] and its subsidiaries [together the "Group"] as at 30 September 2026, comprising the interim consolidated statement of financial position as at 30 September 2026, and the related interim consolidated statements of profit or loss and comprehensive income for the three-month period and nine-month period then ended, and interim consolidated statements of cash flows and changes in equity for the nine-month period then ended, and explanatory notes. The Bank's Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34 Interim Financial Reporting (IAS 34). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with 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 International Standards on Auditing 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 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young

11 November 2026
Manama, Kingdom of Bahrain

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 September 2026 (Reviewed)

All figures in US$ million

	Notes	***Reviewed 30 September 2026***	*Audited 31 December 2025*
ASSETS			
Liquid funds		**1,943**	3,127
Trading securities		**1,296**	1,205
Placements with banks and other financial institutions		**2,374**	2,240
Securities bought under repurchase agreements		**1,420**	1,310
Non-trading investments	4	**18,335**	17,445
Loans and advances	5	**21,299**	20,661
Other assets		**4,175**	3,687
Premises and equipment		**250**	237
TOTAL ASSETS		**51,092**	49,912
LIABILITIES			
Deposits from customers		**25,028**	26,491
Deposits from banks		**4,325**	4,065
Certificates of deposit		**428**	383
Securities sold under repurchase agreements		**10,964**	9,074
Other liabilities		**3,414**	3,239
Borrowings		**1,588**	1,426
Total liabilities		**45,747**	44,678
EQUITY			
Share capital		**3,110**	3,110
Treasury shares		**(6)**	(6)
Statutory reserve		**624**	624
Retained earnings		**1,639**	1,585
Other reserves		**(1,246)**	(1,185)
EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT		**4,121**	4,128
Additional / perpetual tier-1 capital		**590**	590
Equity attributable to the shareholders of the Parent and perpetual instrument holders		**4,711**	4,718
Non-controlling interests		**634**	516
Total equity		**5,345**	5,234
TOTAL LIABILITIES AND EQUITY		**51,092**	49,912

These interim condensed consolidated financial statements were authorised for issue by the Board of Directors on 11 November 2026 and signed on their behalf by the Chairman, Deputy Chairman and the Group Chief Executive Officer.

H.E. Naji Belgasem	Abdulaziz Fahad Alhudaib	Paul H. Jennings
Chairman	Deputy Chairman	Group Chief Executive Officer

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Nine-month period ended 30 September 2026 (Reviewed)

All figures in US$ million

	Notes	Reviewed Three months ended 30 September 2026	2025	Reviewed Nine months ended 30 September 2026	2025
OPERATING INCOME					
Interest and similar income		**796**	769	**2,357**	2,249
Interest and similar expense		**(539)**	(520)	**(1,613)**	(1,530)
Net interest income		**257**	249	**744**	719
Other operating income	6	**111**	104	**321**	300
Total operating income		**368**	353	**1,065**	1,019
OPERATING EXPENSES					
Staff costs		**128**	121	**381**	362
Premises and equipment		**15**	16	**48**	44
Other		**72**	71	**209**	189
Total operating expenses		**215**	208	**638**	595
NET OPERATING PROFIT BEFORE CREDIT LOSS EXPENSE AND TAXATION		**153**	145	**427**	424
Credit loss expense	7	**(43)**	(45)	**(127)**	(89)
PROFIT BEFORE TAXATION		**110**	100	**300**	335
Taxation charge	8	**(34)**	(30)	**(77)**	(81)
PROFIT FOR THE PERIOD		**76**	70	**223**	254
Attributable to:					
Shareholders of the Parent		**54**	52	**165**	204
Non-controlling interests		**22**	18	**58**	50
		76	70	**223**	254
BASIC AND DILUTED EARNINGS PER SHARE (EXPRESSED IN US$)		**0.015**	0.014	**0.045**	0.060

H.E. Naji Belgasem	Abdulaziz Fahad Alhudaib	Paul H. Jennings
Chairman	Deputy Chairman	Group Chief Executive Officer

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Nine-month period ended 30 September 2026 (Reviewed)

All figures in US$ million

	Reviewed		***Reviewed***	
	Three months ended 30 September		*Nine months ended 30 September*	
	2026	*2025*	***2026***	*2025*
PROFIT FOR THE PERIOD	**76**	70	**223**	254
Other comprehensive income:				
Items that will be reclassified (or recycled) to profit or loss in subsequent periods:				
Foreign currency translation:				
Exchange differences on translation of foreign operations	**(8)**	44	**42**	196
Debt instruments at FVOCI:				
Net change in fair value during the period	**(34)**	51	**(77)**	51
	(42)	95	**(35)**	247
Items that will not be reclassified (or recycled) to profit or loss in subsequent periods:				
Net change in pension fund reserve	**(1)**	(4)	**(1)**	(4)
Equity instruments at FVOCI:				
Net change in fair value during the period	**-**	-	**1**	3
	(1)	(4)	**-**	(1)
Other comprehensive (loss) / income for the period	**(43)**	91	**(35)**	246
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**33**	161	**188**	500
Attributable to:				
Shareholders of the Parent	**12**	132	**104**	385
Non-controlling interests	**21**	29	**84**	115
	33	161	**188**	500

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Nine-month period ended 30 September 2026 (Reviewed)

All figures in US$ million

	Notes	Reviewed Nine months ended 30 September **2026**	 2025
OPERATING ACTIVITIES			
Profit for the period		**223**	254
Adjustments for:			
Credit loss expense	7	**127**	89
Depreciation and amortisation		**65**	55
Gain on disposal of non-trading debt investments - net	6	**(21)**	(23)
Changes in operating assets and liabilities:			
Trading securities		**(17)**	(218)
Placements with banks and other financial institutions		**(188)**	(219)
Securities bought under repurchase agreements		**(59)**	468
Loans and advances		**(522)**	(1,148)
Other assets		**(240)**	(411)
Deposits from customers		**(1,681)**	1,546
Deposits from banks		**194**	(611)
Securities sold under repurchase agreements		**1,869**	(1,678)
Other liabilities		**89**	510
Exchange rate and other non-cash movements		**219**	(52)
Net cash from (used in) operating activities		**58**	(1,438)
INVESTING ACTIVITIES			
Purchase of non-trading investments		**(23,316)**	(25,269)
Sale and redemption of non-trading investments		**22,055**	25,629
Purchase of premises and equipment		**(44)**	(31)
Sale of premises and equipment		**9**	7
Investment in subsidiaries - net		**1**	2
Net cash (used in) from investing activities		**(1,295)**	338
FINANCING ACTIVITIES			
Issuance of certificates of deposit		**773**	276
Repayment of certificates of deposit		**(726)**	(203)
Repayment of borrowings		**(1)**	(308)
Issuance of borrowings		**156**	286
Interest paid on additional / perpetual tier-1 capital		**(26)**	(19)
Dividend paid to the Bank's shareholders		**(85)**	(85)
Dividend paid to non-controlling interests		**(34)**	(29)
Net cash from (used in) financing activities		**57**	(82)
Net change in cash and cash equivalents		**(1,180)**	(1,182)
Effect of exchange rate changes on cash and cash equivalents		**(4)**	67
Cash and cash equivalents at beginning of the period		**3,127**	3,636
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		**1,943**	2,521

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Nine-month period ended 30 September 2026 (Reviewed)

All figures in US$ million

	Equity attributable to the shareholders of the Parent									*Additional / perpetual tier-1 capital*	*Non-controlling interests*	*Total equity*
					Other reserves							
	Share capital	*Treasury shares*	*Statutory reserve*	*Retained earnings**	*General reserve*	*Foreign exchange translation adjustments*	*Cumulative changes in fair value*	*Pension fund reserve*	*Total*			
At 31 December 2025	**3,110**	**(6)**	**624**	**1,585**	**100**	**(1,326)**	**79**	**(38)**	**4,128**	**590**	**516**	**5,234**
Profit for the period	**-**	**-**	**-**	**165**	**-**	**-**	**-**	**-**	**165**	**-**	**58**	**223**
Other comprehensive income (loss) for the period	**-**	**-**	**-**	**-**	**-**	**16**	**(76)**	**(1)**	**(61)**	**-**	**26**	**(35)**
Total comprehensive income (loss) for the period	**-**	**-**	**-**	**165**	**-**	**16**	**(76)**	**(1)**	**104**	**-**	**84**	**188**
Dividend**	**-**	**-**	**-**	**(85)**	**-**	**-**	**-**	**-**	**(85)**	**-**	**(34)**	**(119)**
Interest paid on additional / perpetual tier-1 capital	**-**	**-**	**-**	**(26)**	**-**	**-**	**-**	**-**	**(26)**	**-**	**-**	**(26)**
Other equity movements in subsidiaries	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**68**	**68**
At 30 September 2026 (reviewed)	**3,110**	**(6)**	**624**	**1,639**	**100**	**(1,310)**	**3**	**(39)**	**4,121**	**590**	**634**	**5,345**

* Retained earnings include non-distributable reserves arising from consolidation of subsidiaries amounting to US$ 574 million (31 December 2025: US$ 565 million).

** A dividend of US$ 0.0275 per share for the year 2025 was approved for payment at the Annual General Meeting held on 26 March 2026 and paid during the period.

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Nine-month period ended 30 September 2026 (Reviewed)

All figures in US$ million

	Equity attributable to the shareholders of the Parent									*Additional / perpetual tier-1 capital*	*Non-controlling interests*	*Total equity*
					Other reserves							
	Share capital	*Treasury shares*	*Statutory reserve*	*Retained earnings**	*General reserve*	*Foreign exchange translation adjustments*	*Cumulative changes in fair value*	*Pension fund reserve*	*Total*			
At 31 December 2024	3,110	(6)	598	1,458	100	(1,437)	28	(34)	3,817	390	436	4,643
Profit for the period	-	-	-	204	-	-	-	-	204	-	50	254
Other comprehensive income (loss) for the period	-	-	-	-	-	131	54	(4)	181	-	65	246
Total comprehensive income (loss) for the period	-	-	-	204	-	131	54	(4)	385	-	115	500
Dividend**	-	-	-	(85)	-	-	-	-	(85)	-	(29)	(114)
Interest paid on additional / perpetual tier-1 capital	-	-	-	(19)	-	-	-	-	(19)	-	-	(19)
Other equity movements in subsidiaries	-	-	-	4	-	-	-	-	4	-	5	9
At 30 September 2025 (reviewed)	3,110	(6)	598	1,562	100	(1,306)	82	(38)	4,102	390	527	5,019

* Retained earnings include non-distributable reserves arising from consolidation of subsidiaries amounting to US$ 565 million (31 December 2024: US$ 560 million).

** A dividend of US$ 0.0275 per share for the year 2024 was approved for payment at the Annual General Meeting held on 16 March 2025 and paid during the period.

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

All figures in US$ million

1 INCORPORATION AND ACTIVITIES

Arab Banking Corporation (B.S.C.) [the "Bank"] is incorporated in the Kingdom of Bahrain by an Amiri decree and operates under a wholesale banking licence under Volume 1 issued by the Central Bank of Bahrain (the "CBB"). The Bank is a Bahraini Shareholding Company with limited liability and is listed on the Bahrain Bourse. The Central Bank of Libya is the ultimate parent of the Bank and its subsidiaries (together the "Group").

The Bank's registered office is at ABC Tower, Diplomatic Area, P.O. Box 5698, Manama, Kingdom of Bahrain. The Bank is registered under commercial registration number 10299 issued by the Ministry of Industry and Commerce, Kingdom of Bahrain.

The Group is a leading provider of trade finance, treasury, project and structured finance, syndications, corporate and institutional banking, Islamic banking services and the digital, mobile-only banking space named "ila Bank" within its retail consumer banking services. Retail banking services are only provided in the MENA region.

2 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed consolidated financial statements for the nine-month period ended 30 September 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting (IAS 34).

The interim condensed consolidated financial statements do not include all the information and disclosures required in the full set of annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025. In addition, results for the nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2.2 Basis of consolidation

The interim condensed consolidated financial statements incorporate the interim financial statements of the Bank and its subsidiaries. All intra-group transactions and balances including unrealised gains and losses on transactions between the Group companies have been eliminated on consolidation.

2.3 New and amended standards and interpretations adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards or amendments to existing standards that have become applicable effective from 1 January 2026.

2.4 New standards, interpretations and amendments issued but not yet effective

The following new standards, interpretations and amendments are issued as of 30 September 2026, but not yet effective up to the date of issuance of the Group's interim condensed consolidated financial statements. The management will assess the impact of implementation of these standards prior to their adoption on effective dates. The Group has not early adopted any new and amended standard or interpretation that has been issued but is not yet effective:

- IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18), is effective for reporting periods beginning on or after 1 January 2027, with early application permitted.
- IFRS 19 Subsidiaries without Public Accountability: Disclosures (IFRS 19), is effective for reporting periods beginning on or after 1 January 2027 and can be early adopted.
- Translation to a Hyperinflationary Presentation Currency amends IAS 21 The Effects of Changes in Foreign Exchange Rates, is effective for reporting periods beginning on or after 1 January 2027.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies, estimates and assumptions used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2025, except for adoption of new standards and amendments effective from 1 January 2026. Also, refer note 14 for additional details.

3.1 Corresponding figures

Certain of prior period's figures have been re-classified to conform to the presentation adopted in the current period. Such reclassifications do not affect previously reported net profit and total comprehensive income for the period or shareholders' equity.

4 NON-TRADING INVESTMENTS

	Reviewed 30 September 2026	*Audited 31 December 2025*
Debt securities		
At amortised cost	**10,997**	9,648
At FVOCI	**7,383**	7,844
	18,380	17,492
ECL allowances	**(72)**	(75)
	18,308	17,417
Equity securities		
At FVOCI	**27**	28
	27	28
	18,335	17,445

Following is the stage wise break-up of debt securities as of 30 September 2026 and 31 December 2025:

	30 September 2026 (Reviewed)			
	Stage 1	***Stage 2***	***Stage 3***	***Total***
Debt securities, gross	**18,317**	**-**	**63**	**18,380**
ECL allowances	**(9)**	**-**	**(63)**	**(72)**
	18,308	**-**	**-**	**18,308**

	31 December 2025 (Audited)			
	Stage 1	*Stage 2*	*Stage 3*	*Total*
Debt securities, gross	17,428	-	64	17,492
ECL allowances	(11)	-	(64)	(75)
	17,417	-	-	17,417

All figures in US$ million

5 LOANS AND ADVANCES

	30 September 2026 (Reviewed)			
	Stage 1	***Stage 2***	***Stage 3***	***Total***
Loans and advances, gross	**20,511**	**667**	**789**	**21,967**
ECL allowances	**(107)**	**(62)**	**(499)**	**(668)**
	20,404	**605**	**290**	**21,299**

	31 December 2025 (Audited)			
	Stage 1	*Stage 2*	*Stage 3*	*Total*
Loans and advances, gross	20,029	568	782	21,379
ECL allowances	(89)	(81)	(548)	(718)
	19,940	487	234	20,661

An analysis of movement in the ECL allowances during the period ended 30 September 2026 and 30 September 2025 is as follows:

	2026			
	Stage 1	***Stage 2***	***Stage 3***	***Total***
As at 1 January 2026	**89**	**81**	**548**	**718**
Net transfers between stages	**-**	**(23)**	**23**	**-**
Amounts written-off	**-**	**-**	**(196)**	**(196)**
Charge / (reversal) for the period - net	**18**	**8**	**110**	**136**
Exchange adjustments and other movements	**-**	**(4)**	**14**	**10**
As at 30 September 2026 (Reviewed)	**107**	**62**	**499**	**668**

	2025			
	Stage 1	*Stage 2*	*Stage 3*	*Total*
As at 1 January 2025	136	68	413	617
Net transfers between stages	1	7	(8)	-
Amounts written-off	-	-	(30)	(30)
(Reversal) / charge for the period - net	(47)	4	149	106
Exchange adjustments and other movements	5	1	22	28
As at 30 September 2025 (Reviewed)	95	80	546	721

All figures in US$ million

6 OTHER OPERATING INCOME

	Reviewed	
	30 September 2026	30 September 2025
Fee and commission income*	**159**	159
Fee and commission expense	**(6)**	(4)
Fee and commission income - net	**153**	155
Bureau processing income	**25**	26
Net gain from trading book (including foreign currencies transaction)	**44**	26
Gain on disposal of non-trading debt investments - net	**21**	23
Merchant acquiring income	**36**	18
Brokerage income - net	**25**	20
Others - net	**17**	32
	321	300

*Included in the fee and commission income is US$ 7 million (30 September 2025: US$ 9 million) of fee income relating to funds under management.

7 CREDIT LOSS EXPENSE

	Reviewed	
	30 September 2026	30 September 2025
Non-trading debt investments	**(2)**	-
Loans and advances (note 5)	**136**	106
Credit commitments and contingent items	**4**	(3)
Recoveries from previously written-off loans and advances	**(11)**	(14)
	127	89

8 TAXATION

The tax expense for the period is as follows:

	Reviewed	
	30 September 2026	30 September 2025
Current tax		
- Pillar Two taxes in Kingdom of Bahrain	**-**	7
- on foreign operations (including Pillar Two tax charge)	**73**	72
Deferred tax		
- on foreign operations	**4**	2
	77	81

All figures in US$ million

9 OPERATING SEGMENTS

For management purposes, the Group is organised into five operating segments which are based on business units and their activities. The Group has accordingly been structured to place its activities under the distinct divisions which are as follows:

- **MENA subsidiaries** cover retail, corporate and treasury activities of subsidiaries in North Africa and Levant;
- **International wholesale banking** encompasses corporate and structured finance, trade finance, Islamic banking services and syndications;
- **Group treasury** comprises treasury business of Bahrain Head Office, New York and London offices;
- **ABC Brasil** primarily reflects the commercial banking and treasury activities of the Brazilian subsidiary, Banco ABC Brasil S.A., focusing on the corporate and middle market segments in Brazil and its related holding company; and
- **Others** includes activities of the Head Office, Arab Financial Services Company B.S.C. (c) and ila Bank.

Nine-month period ended 30 September 2026 (Reviewed)	***MENA subsidiaries***	***International wholesale banking***	***Group treasury***	***ABC Brasil***	***Others***	***Total***
Net interest income	**167**	**136**	**30**	**307**	**104**	**744**
Other operating income	**42**	**71**	**46**	**88**	**74**	**321**
Total operating income	**209**	**207**	**76**	**395**	**178**	**1,065**
Operating expenses	**(113)**	**(113)**	**(27)**	**(173)**	**(100)**	**(526)**
Profit before taxation, credit loss and unallocated operating expenses	**96**	**94**	**49**	**222**	**78**	**539**
Credit loss expense	**(17)**	**(59)**	**-**	**(50)**	**(1)**	**(127)**
Taxation charge						**(77)**
Unallocated operating expenses						**(112)**
Profit for the period						**223**
Operating assets as at 30 September 2026 (Reviewed)	**5,885**	**10,995**	**19,464**	**13,693**	**1,055**	**51,092**
Operating liabilities as at 30 September 2026 (Reviewed)	**4,886**	**-**	**27,365**	**12,200**	**1,296**	**45,747**

All figures in US$ million

9 OPERATING SEGMENTS (continued)

Nine-month period ended 30 September 2025 (Reviewed)	*MENA subsidiaries*	*International wholesale banking*	*Group treasury*	*ABC Brasil*	*Others*	*Total*
Net interest income	159	156	30	263	111	719
Other operating income	40	75	55	75	55	300
Total operating income	199	231	85	338	166	1,019
Operating expenses	(107)	(111)	(28)	(146)	(88)	(480)
Profit before taxation, credit loss and unallocated operating expenses	92	120	57	192	78	539
Credit loss expense	(7)	(42)	-	(40)	-	(89)
Taxation charge						(81)
Unallocated operating expenses						(115)
Profit for the period						254
Operating assets as at 31 December 2025 (Audited)	5,592	11,651	19,857	11,738	1,074	49,912
Operating liabilities as at 31 December 2025 (Audited)	4,796	-	28,247	10,442	1,193	44,678

10 FAIR VALUE OF FINANCIAL INSTRUMENTS

The following tables provide the fair value measurement hierarchy of the Group's financial assets and financial liabilities measured at fair value in these financial statements.

Quantitative disclosure of fair value measurement hierarchy for assets measured at fair value:

	30 September 2026 (Reviewed)			
	Level 1	***Level 2***	***Level 3***	***Total***
Trading securities	**527**	**537**	**232**	**1,296**
Non-trading investments	**6,817**	**593**	**-**	**7,410**
Loans and advances	**-**	**1,336**	**-**	**1,336**
Derivatives held for trading	**844**	**569**	**-**	**1,413**
Derivatives held as hedges	**-**	**150**	**-**	**150**

	31 December 2025 (Audited)			
	Level 1	*Level 2*	*Level 3*	*Total*
Trading securities	781	240	184	1,205
Non-trading investments	7,211	661	-	7,872
Loans and advances	-	867	-	867
Derivatives held for trading	638	387	-	1,025
Derivatives held as hedges	-	34	-	34

10 FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

Quantitative disclosure of fair value measurement hierarchy for liabilities measured at fair value:

	30 September 2026 (Reviewed)			
	Level 1	***Level 2***	***Level 3***	***Total***
Derivatives held for trading	**691**	**417**	**-**	**1,108**
Derivatives held as hedges	**-**	**13**	**-**	**13**

	31 December 2025 (Audited)			
	Level 1	*Level 2*	*Level 3*	*Total*
Derivatives held for trading	461	249	-	710
Derivatives held as hedges	-	79	-	79

Fair values of financial instruments not carried at fair value:
Except for the following, the fair value of financial instruments which are not carried at fair value are not materially different from their carrying value:

	Reviewed		*Audited*	
	30 September 2026		*31 December 2025*	
	Carrying value	***Fair value***	*Carrying value*	*Fair value*
Financial assets				
Non-trading debt investments at amortised cost - gross (Level 1 and 2)	**10,997**	**10,981**	9,648	9,645
Financial liabilities				
Borrowings - perpetual (Level 1)	**309**	**331**	182	196

Financial instruments in Level 1
The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1.

Financial instruments in Level 2
The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Financial instruments in Level 3
The fair value of financial instruments that are neither traded in an active market nor have observable inputs is determined by valuation techniques. These valuation techniques include an internal model which uses observable market yield curves and expected loss methodology for securities. Quotes provided by fund administrators are used for funds valuation.

Transfers between Level 1, Level 2 and Level 3
For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period. There were no transfers between Level 1, Level 2 and Level 3 during the current and prior period. Further, there were no significant movements on trading securities classified under Level 3.

All figures in US$ million

11 CREDIT COMMITMENTS AND CONTINGENT ITEMS

a) Exposure and ECL by Stage

	30 September 2026 (Reviewed)			
	Stage 1	***Stage 2***	***Stage 3***	***Total***
Short-term self-liquidating trade and transaction-related contingent items	**4,061**	**27**	**51**	**4,139**
Direct credit substitutes, guarantees	**3,650**	**43**	**2**	**3,695**
Undrawn loans and other commitments	**3,428**	**25**	**-**	**3,453**
Credit exposure before applying credit conversion factor	**11,139**	**95**	**53**	**11,287**
Credit exposure after applying credit conversion factor	**4,890**	**75**	**27**	**4,992**
Risk weighted equivalents				**3,977**
ECL allowances	**9**	**3**	**15**	**27**

	31 December 2025 (Audited)			
	Stage 1	*Stage 2*	*Stage 3*	*Total*
Short-term self-liquidating trade and transaction-related contingent items	4,474	51	41	4,566
Direct credit substitutes, guarantees	2,816	73	12	2,901
Undrawn loans and other commitments	3,261	42	7	3,310
Credit exposure before applying credit conversion factor	10,551	166	60	10,777
Credit exposure after applying credit conversion factor	4,366	103	32	4,501
Risk weighted equivalents				3,860
ECL allowances	8	7	12	27

All figures in US$ million

11 CREDIT COMMITMENTS AND CONTINGENT ITEMS (continued)

a) Exposure and ECL by Stage (continued)

An analysis of movement in the ECL allowance during the period is as follows:

	2026			
	Stage 1	***Stage 2***	***Stage 3***	***Total***
As at 1 January 2026	**8**	**7**	**12**	**27**
ECL movements for the period - net	**1**	**(4)**	**3**	**-**
As at 30 September 2026 (Reviewed)	**9**	**3**	**15**	**27**

	2025			
	Stage 1	*Stage 2*	*Stage 3*	*Total*
As at 1 January 2025	8	11	10	29
ECL movements for the period - net	-	(3)	5	2
As at 30 September 2025 (Reviewed)	8	8	15	31

b) Derivatives

The outstanding notional amounts at the reporting date were as follows:

	Reviewed 30 September 2026	*Audited 31 December 2025*
Interest rate swaps	**25,963**	28,924
Currency swaps	**2,242**	2,136
Forward foreign exchange contracts	**19,520**	17,655
Options	**88,718**	16,119
Futures	**6,226**	4,060
	142,669	68,894
Risk weighted equivalents (credit and market risk)	**2,027**	2,434

All figures in US$ million

12 RISK MANAGEMENT

Liquidity risk

The Group is required to comply with the liquidity requirements as stipulated by its regulator, the CBB. These requirements relate to maintaining a minimum of 100% for both liquidity coverage ratio (LCR) and net stable funding ratio (NSFR). LCR is calculated as a ratio of its stock of High Quality Liquid Assets (HQLA) and net outflows over the next 30 calendar days. NSFR is calculated as a ratio of 'available stable funding' to 'required stable funding'. As at 30 September 2026, the Group's LCR and NSFR were at 202% (31 December 2025: 237%) and 125% (31 December 2025: 127%), respectively. The NSFR calculation tables are as below:

	30 September 2026 (Reviewed)					*31 December 2025 (Audited)*				
	Unweighted Values (i.e. before applying relevant factors)					*Unweighted Values (i.e. before applying relevant factors)*				
	No specified maturity	***Less than 6 months***	***Over 6 months and less than one year***	***Over one year***	***Total weighted value***	*No specified maturity*	*Less than 6 months*	*Over 6 months and less than one year*	*Over one year*	*Total weighted value*
Available Stable Funding (ASF):										
Capital:										
Regulatory capital	**4,472**	-	-	-	**4,472**	4,427	-	-	-	4,427
Other capital instruments	**761**	-	-	**313**	**1,074**	710	-	-	293	1,003
Retail deposits and deposits from small business customers:										
Stable deposits	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Less stable deposits	**-**	**2,405**	**656**	**393**	**3,148**	-	2,178	679	357	2,928
Wholesale funding:										
Operational deposits	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Other wholesale funding	**-**	**28,638**	**4,155**	**7,214**	**14,919**	-	27,603	5,270	6,435	14,196
Other liabilities:										
NSFR derivative liabilities	**-**	**-**	**-**	**-**	**-**	-	29	-	-	-
All other liabilities not included in the above categories	**-**	**965**	**-**	**-**	**-**	-	815	-	-	-
Total ASF (A)					**23,613**					22,554

All figures in US$ million

12 RISK MANAGEMENT (continued)

	30 September 2026 (Reviewed)					*31 December 2025 (Audited)*				
	Unweighted Values (i.e. before applying relevant factors)					*Unweighted Values (i.e. before applying relevant factors)*				
	No specified maturity	***Less than 6 months***	***Over 6 months and less than one year***	***Over one year***	***Total weighted value***	*No specified maturity*	*Less than 6 months*	*Over 6 months and less than one year*	*Over one year*	*Total weighted value*
Required Stable Funding (RSF):										
Total NSFR high-quality liquid assets (HQLA)	**18,532**	**212**	**-**	**-**	**1,103**	17,610	152	-	-	1,174
Deposits held at other financial institutions for operational purposes	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Performing loans and securities:										
Performing loans to financial institutions secured by Level 1 HQLA	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Performing loans to financial institutions secured by non-level 1 HQLA and unsecured performing loans to financial institutions	**-**	**5,189**	**1,007**	**1,076**	**2,298**	-	4,626	1,311	829	2,140
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	**-**	**7,306**	**2,602**	**6,961**	**10,872**	-	7,117	2,507	6,384	10,238
With a risk weight of less than or equal to 35% as per the CBB Capital Adequacy Ratio guidelines	**-**	**-**	**-**	**214**	**139**	-	-	-	289	188
Performing residential mortgages, of which:										
With a risk weight of less than or equal to 35% under the CBB Capital Adequacy Ratio Guidelines	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	**-**	**797**	**153**	**2,121**	**2,278**	-	246	396	2,412	2,370
Other assets:										
Physical traded commodities, including gold	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
NSFR derivative assets	**-**	**188**	**-**	**-**	**188**	-	-	-	-	-
NSFR derivative liabilities before deduction of variation margin posted	**-**	**-**	**-**	**-**	**-**	-	6	-	-	6
All other assets not included in the above categories	**1,757**	**457**	**52**	**1,171**	**1,481**	3,461	460	6	784	1,076
Off-balance sheet items	**-**	**12,048**	**-**	**-**	**602**	-	11,614	-	-	581
Total RSF (B)					**18,961**					17,773
NSFR (A/B)					**125%**					127%

All figures in US$ million

13 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties represent the ultimate Parent, major shareholders, associates, directors and key management personnel of the Group and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management.

The period-end and year-end balances in respect of related parties included in the interim consolidated statement of financial position are as follows:

	Ultimate Parent	***Directors***	***30 September 2026 (Reviewed)***
Deposits from customers	**2,860**	**1**	**2,861**
Borrowings	**1,115**	**-**	**1,115**
Additional / perpetual tier-1 capital*	**590**	**-**	**590**
Short-term self-liquidating trade and transaction-related contingent items	**325**	**-**	**325**

	Ultimate Parent	*Directors*	*31 December 2025 (Audited)*
Deposits from customers	2,809	1	2,810
Borrowings	1,115	-	1,115
Additional / perpetual tier-1 capital*	590	-	590
Short-term self-liquidating trade and transaction-related contingent items	862	-	862

* During the period, the Group has paid interest on additional / perpetual tier-1 capital amounting to US$ 26 million (30 September 2025: US$ 19 million), which has been recognised directly in the interim consolidated statement of changes in equity.

The income and expenses in respect of transactions with related parties included in the interim consolidated statement of profit or loss are as follows:

	30 September 2026 Reviewed	*30 September 2025*
Commission income	**10**	15
Interest expense	**140**	162

14 ESTIMATES AND JUDGEMENTS

Geopolitical developments in the Middle East

The geopolitical situation in the Middle East first intensified on 28 February 2026, with ongoing developments creating secondary impacts across multiple countries in the region, including the Kingdom of Bahrain. These circumstances have contributed to heightened uncertainty in the economic environment and have resulted in disruption to certain business and economic activities across the region where the Group operates.

The Group is closely monitoring the situation and has activated its business continuity planning and other risk management practices to manage the potential impact of the business disruption on its performance and enhanced its risk management and monitoring practices to address potential operational, credit, and liquidity risks arising from these developments. Management continues to closely monitor the situation and its potential implications for the Group's operations, financial position, and performance.

Reasonableness of forward looking information and related impact on expected credit losses (ECL)

The Group uses a range of macro-economic factors in ECL assessment relevant to multiple jurisdictions of operations considering its global footprint under three scenarios, upward, base and downward case. The Group reviews and updates selected economic series on regular basis and applies its judgement in determining what constitutes reasonable and forward-looking estimates. In light of the prevailing economic uncertainty, management has reassessed the macro-economic variables and probability weightings used in estimating ECL as at 30 September 2026, in accordance with IFRS 9 – Financial instruments (IFRS 9). The revised weightings reflect management's updated view of the increased likelihood of adverse economic outcomes in the current environment. The probability weightings assigned to each macro-economic scenario are summarised below:

	30 September 2026	*30 September 2025*	*31 December 2025*
Scenarios:			
Base case	**50%**	40%	40%
Upward case	**0%**	30%	30%
Downward case	**50%**	30%	30%

The Group will continue to assess the effects of the geopolitical situation on its portfolio and any impacts as and when known will be incorporated into the determination of the Group's estimates relating to significant increase in credit risk, inputs, macro-economic variables and weightages applied to scenarios in the ECL model and fair valuation of financial assets in the annual consolidated financial statements for the year ending 31 December 2026.

Management remains focused on maintaining prudent risk management, capital adequacy, and liquidity buffers to support the Group's resilience in the current environment.