



بنك الخليج المتحد
ش.م.ب.
United Gulf Bank B.S.C.

Regulatory Capital Disclosure

31st March 2015





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

	Balance sheet as in published financial statements	Consolidated PIR data
Assets	US\$ 000	US\$ 000
Cash and balances with central banks	273,123	51,591
Due from banks and other financial institutions	125,261	346,792
Investments at fair value through statement of income	66,748	66,748
Loans and advances to customers	887,257	896,947
Non-trading investments	178,024	703,273
Investments in associated companies	850,682	379,875
Interest receivable and other assets	117,154	124,095
Investment properties	30,623	30,622
Property and equipment	40,838	40,839
Goodwill	54,442	-
Assets of disposal group classified as held for sale	6,937	-
Total assets	2,631,089	2,640,782
Liabilities		
Due to banks and other financial institutions	700,774	700,775
Deposits from Customers	458,347	458,347
Term borrowings	788,010	788,010
Subordinated debt	93,270	-
Interest payable and other liabilities	52,649	52,919
Liabilities of disposal group classified as held for sale	269	-
Total liabilities	2,093,319	2,000,051
Equity		
Share capital	208,651	190,520
Treasury shares	(18,131)	-
Share premium	11,459	11,460
Statutory reserve	98,766	98,766
General reserve	79,251	79,251
Treasury shares reserve	14,248	-
Cumulative changes in fair values	(19,974)	(19,976)
Foreign currency translation adjustments	(27,345)	(27,344)
Retained earnings	73,645	87,893
Collective impairment provision	-	9,690
Subordinated debts	-	93,270
Attributable to the owners of the Bank	420,570	523,530
Non-controlling interests	117,200	117,201
Total equity	537,770	640,731
Total Liabilities and equities	2,631,089	2,640,782

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

	Balance sheet as in published financial statements	Consolidated PIR data	Ref.
Assets	US\$ 000	US\$ 000	
Cash and balances with central banks	273,123	51,591	
Due from banks and other financial institutions	125,261	346,792	
Investments at fair value through statement of income	66,748	66,748	
Loans and advances to customers	887,257	896,947	
of which specific provisions	(37,562)	(37,562)	
of which loans and advances (gross of provisions)	924,819	934,509	
Non-trading investments	178,024	703,273	
of which related to equity investments in financial entities	5,684	5,684	
of which related to CET1	5,684	5,684	a
of which related to Tier 1	-	-	
of which related to Tier 2	-	-	
of which related to other AFS investments	172,340	172,340	
of which equity investments in financial entities	-	-	
Investments in associated companies	850,682	379,875	
of which equity investments in financial entities	598,116	598,116	c
of which other investments	252,566	(272,683)	
of which Goodwill	-	54,442	d
Interest receivable and other assets	117,154	124,095	
of which deferred tax assets due to temporary differences	34,104	34,104	e
of which Interest receivable and other assets	83,050	89,991	
Investment properties	30,623	30,622	
Property and equipment	40,838	40,839	
Goodwill	54,442	-	
Assets of disposal group classified as held for sale	6,937	-	
Total assets	2,631,089	2,640,782	

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

	Balance sheet as in published financial statements	Consolidated PIR data	Ref.
	US\$ 000	US\$ 000	
Liabilities			
Due to banks and other financial institutions	700,774	700,775	
Deposits from Customers	458,347	458,347	
Term borrowings	788,010	788,010	
Subordinated debt	93,270	-	
Interest payable and other liabilities	52,649	52,919	
Liabilities of disposal group classified as held for sale	269	-	
Total liabilities	2,093,319	2,000,051	
Equity			
Share capital (net of Treasury shares)	190,520	190,520	
of which amount eligible for CET 1	190,520	190,520	f
of which amount eligible for AT 1	-	-	
Share premium	11,459	11,460	g
Statutory reserve	98,766	98,766	h
General reserve	79,251	79,251	i
Treasury shares reserve	14,248	-	
Cumulative changes in fair values	(19,974)	(19,976)	
of which unrealized gains and losses on available for sale financial instruments	(338)	(338)	j
of which gains and losses on derivatives held as cash flow hedges	(158)	(158)	k
of which unrealized gains and losses from fair valuing equities	(19,480)	(19,480)	l
Foreign currency translation adjustments	(27,345)	(27,344)	m
Retained earnings	73,645	87,893	
of which Treasury shares reserve	-	14,248	n
of which Retained earnings	73,645	73,645	o
Collective impairment provision	-	9,690	p
Subordinated debts	-	93,270	
of which Tier 2 capital instruments	-	37,308	q
Attributable to the owners of the Bank	420,570	523,530	
Non-controlling interests	117,200	117,201	
Total equity	537,770	640,731	
Total Liabilities and equities	2,631,089	2,640,782	

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

		Component of regulatory capital	Source
Common Equity Tier 1: Instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus	201,980	f+g
2	Retained earnings	73,645	o
3	Accumulated other comprehensive income and losses (and other reserves)	144,945	h+i+j+k+l+m+n
5	Common shares issued by subsidiaries and held by third parties (amount allowed in group CET1)	103,012	
6	Common Equity Tier 1 capital before regulatory adjustments	523,582	
Common Equity Tier 1 capital :regulatory adjustments			
7	Prudential valuation adjustment		
8	Goodwill (net of related tax liabilities)	54,442	d
9	Other intangibles other than mortgage servicing rights (net of related tax liabilities)	294	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liabilities)	7,699	c
11	Cash flow hedge reserve	158	k
28	Total regulatory adjustments to Common equity Tier 1	87,386	
29	Common Equity Tier 1 capital (CET1)	436,196	
Additional Tier 1 capital: instruments			
36	Additional Tier 1 capital before regulatory adjustments	-	
Additional Tier 1 capital: regulatory adjustments			
43	Total regulatory adjustments to Additional Tier 1 capital	-	
44	Additional Tier 1 capital (AT1)	-	
45	Tier capital (T1 = CET1 + AT1)	436,196	
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	37,308	q
50	Provisions	9,690	p
51	Tier 2 capital before regulatory adjustments	46,998	
Tier 2 capital: regulatory adjustments			
58	Tier 2 capital (T2)	46,998	
59	Total capital (TC = T1 + T2)	483,194	
60	Total risk weighted assets	3,050,419	
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	14.30%	
62	Tier 1 (as a percentage of risk weighted assets)	14.30%	
63	Total capital (as a percentage of risk weighted assets)	15.84%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	9.00%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: bank specific countercyclical buffer requirement	N/A	
67	of which: G-SIB buffer requirement	N/A	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	14.30%	
National minima (where different from Basel III)			
69	CBB Common Equity Tier 1 minimum ratio	6.50%	
70	CBB Tier 1 minimum ratio	8.00%	
71	CBB total capital minimum ratio	10.00%	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financials	5,684	
73	Significant investments in the common stock of financials	403,289	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	21,834	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	9,690	p
77	Cap on inclusion of provisions in Tier 2 under standardised approach	32,255	

Disclosure of main features of regulatory capital instruments

Disclosure template for main features of regulatory capital instruments			
1	Issuer	United Gulf Bank	United Gulf Bank
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	Share ticker: UGB	ISIN: XS0270878506
3	Governing law(s) of the instrument	Laws and regulations of the Kingdom of	English Laws and Singapore Stock
	<i>Regulatory treatment</i>		
4	Transitional CBB rules	Common Equity Tier 1	Tier 2
5	Post-transitional CBB rules	Common Equity Tier 1	Ineligible
6	Eligible at solo/group/group & solo	Group and solo	Group and solo
7	Instrument type (types to be specified by each jurisdiction)	Common shares	Subordinated Bond
8	Amount recognised in regulatory capital	US\$ 209 million	US\$ 37.3 million
9	Par value of instrument	US\$ 0.25 per share	US\$ 93.3 million
10	Accounting classification	Shareholders' Equity	Borrowing
11	Original date of issuance	Various	Oct-2016
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No maturity	Oct-2016
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date, contingent call dates and redemption amount	Not applicable	Not applicable
16	Subsequent call dates, if applicable	Not applicable	Not applicable
	<i>Coupons / dividends</i>		
17	Fixed or floating dividend/coupon	Floating dividends	Fixed coupon
18	Coupon rate and any related index	Not applicable	3 month LIBOR + 2.7%
19	Existence of a dividend stopper	Not applicable	Not applicable
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Not applicable	Non-convertible
24	If convertible, conversion trigger (s)	Not applicable	Not applicable
25	If convertible, fully or partially	Not applicable	Not applicable
26	If convertible, conversion rate	Not applicable	Not applicable
27	If convertible, mandatory or optional conversion	Not applicable	Not applicable
28	If convertible, specify instrument type convertible into	Not applicable	Not applicable
29	If convertible, specify issuer of instrument it converts into	Not applicable	Not applicable
30	Write-down feature	No	No
31	If write-down, write-down trigger(s)	Not applicable	Not applicable
32	If write-down, full or partial	Not applicable	Not applicable
33	If write-down, permanent or temporary	Not applicable	Not applicable
34	If temporary write-down, description of write-up mechanism	Not applicable	Not applicable
35	Position in subordination hierarchy in liquidation (specify	Not applicable	None
36	Non-compliant transitioned features	None	No
37	If yes, specify non-compliant features	Not applicable	Not applicable