



Announcement of Annual Distribution Financial Year 2015

To: Bahrain Bourse

We would like to inform you that the Board of Directors of United Gulf Bank met on 28/02/2016 at 1:00pm and approved the financial results for the year ending 31/12/2015 as below:

1. Company Results:

	For the year ending	
	31/12/2015	31/12/2014
Net Profit (Loss) Attributable to Equity Shareholders (US\$ Thousand)*#	11,219	18,839
Profit (Loss) per Equity Share (US\$ Cents)	1.38	2.31

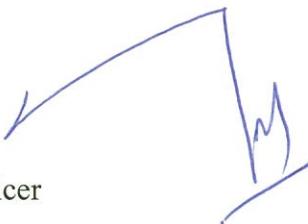
* Net profit (Loss) includes extraordinary non-recurring items amounting to \$ nil for this year compared to \$ nil for the previous year indicated above.

Net profit (Loss) includes amount \$ nil as a result of change in IAS/IFRS. for this year compared to \$ nil for the previous year indicated above.

2. Proposed Dividend:

The Board of Directors has decided not to distribute any dividend to the Ordinary Equity Shareholders for the year ending 31/12/2015. This is subject to the AGM and the Regulatory Authorities approval.

Hussain Lalani
Acting Chief Executive Officer



Date : 28 February 2016