Gulf Bank

Earnings Presentation

3rd Quarter 2026

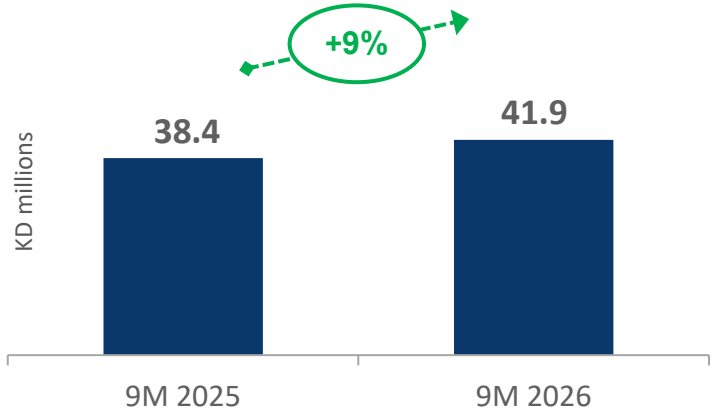
5 November 2026

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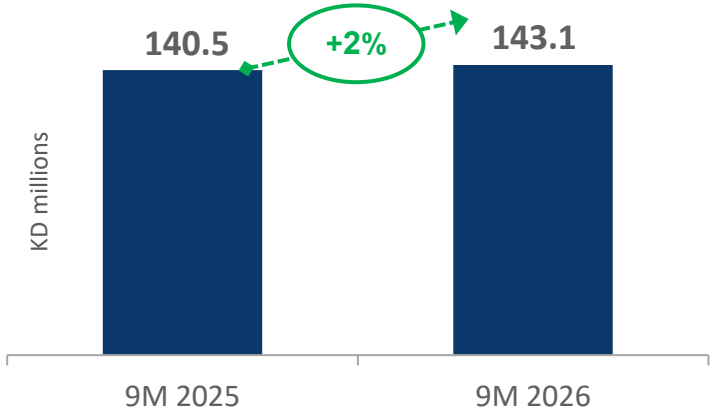
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9 Months 2026 Key Highlights

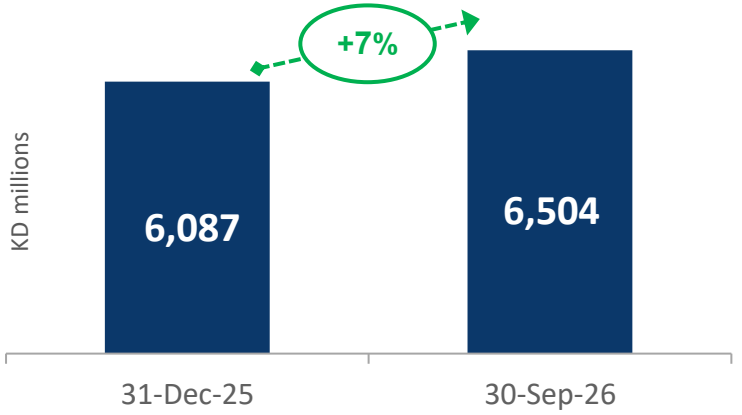
1 Net Profit



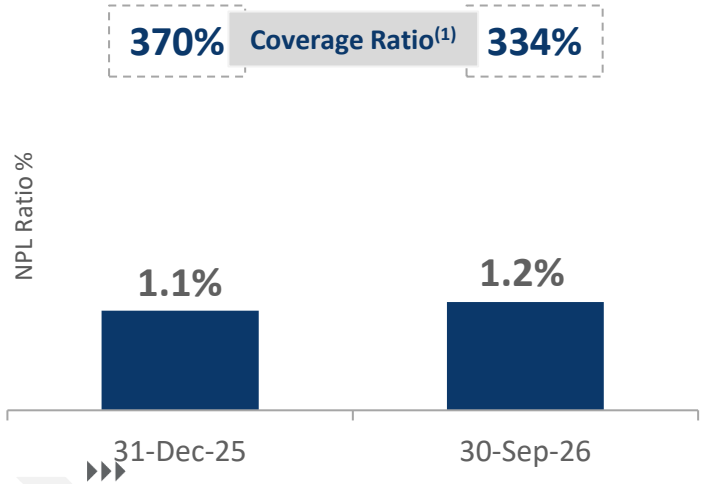
2 Operating Income



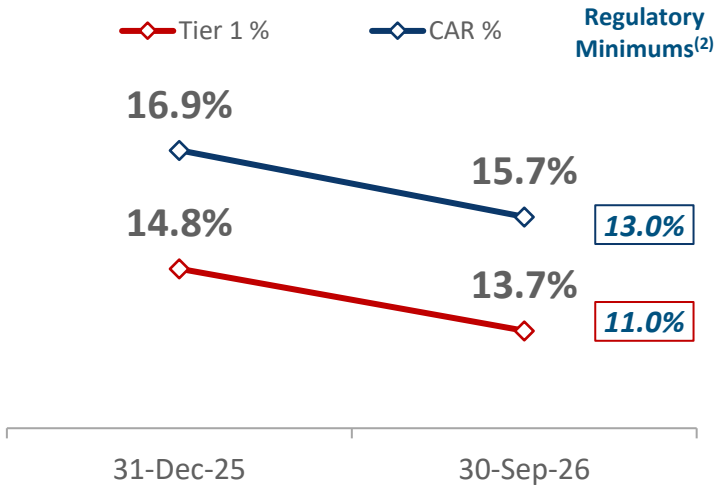
3 Gross Loans and Advances



4 Asset Quality



5 Capital Ratios



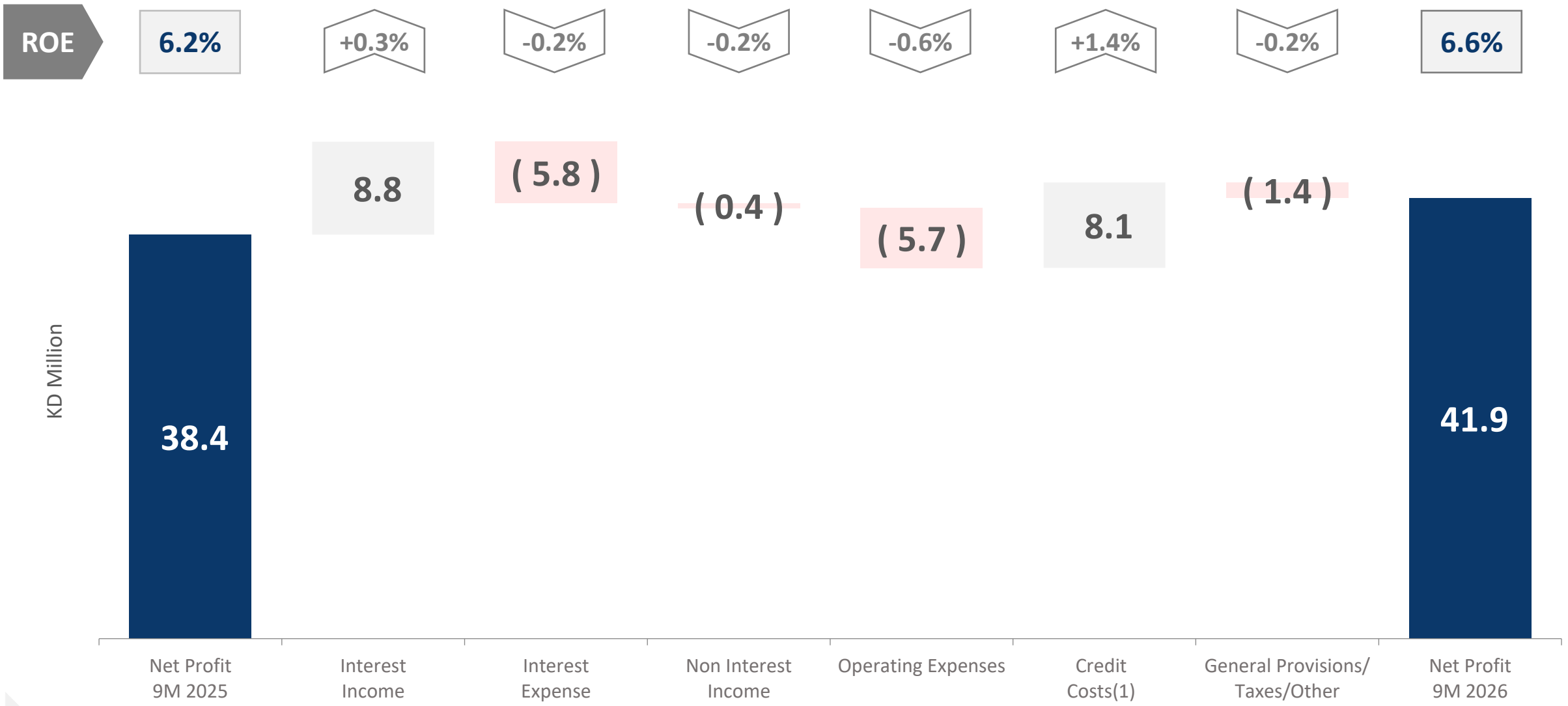
6 Credit Ratings

	Credit Rating	Outlook
MOODY'S RATINGS	A3	Stable
CAPITAL intelligence	A+	Stable
Fitch Ratings	A	Stable

(1) Coverage ratio includes total provisions and collaterals; (2) Tier 1 and CAR regulatory minimums include 1% DSIB charge, additional the Central Bank of Kuwait announced on 26 March 2026 a stimulus package for Local Banks where they had reduced the capital conservation buffer within the capital base by 1%.

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9 Months 2026 Net Profit vs. 9 Months 2025 Net Profit Evolution



(1) Credit costs includes; Specific Provision Charge, P&L write off on settlements, recoveries, and excess general provision movement.

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Income Statement

	KD Millions	Q1 2025A	Q2 2025A	Q3 2025A	Q4 2025A	Q1 2026A	Q2 2026A	Q3 2026A	Q3 26A vs Q3 25A Amt	Q3 26A vs Q3 25A %	9M 2025A	9M 2026A	9M 26A vs 9M 25A Amt	9M 26A vs 9M 25A %
1	Interest Income	92.6	94.6	96.1	97.0	94.6	98.8	98.8	2.7	3%	283.3	292.2	8.8	3%
2	Interest Expense	(57.5)	(57.0)	(59.6)	(60.3)	(59.3)	(60.6)	(60.0)	(0.4)	-1%	(174.0)	(179.9)	(5.8)	-3%
3	**Net Interest Income**	**35.1**	**37.6**	**36.6**	**36.7**	**35.3**	**38.1**	**38.8**	**2.3**	**6%**	**109.3**	**112.3**	**3.0**	**3%**
4	Non Interest Income[1]	8.9	10.2	12.2	11.6	9.8	11.0	10.0	(2.3)	-18%	31.2	30.8	(0.4)	-1%
5	**Operating Income**	**44.0**	**47.8**	**48.8**	**48.3**	**45.1**	**49.2**	**48.8**	**0.0**	**0%**	**140.5**	**143.1**	**2.5**	**2%**
6	Operating Expenses	(23.1)	(23.8)	(24.6)	(22.8)	(23.4)	(27.2)	(26.6)	(1.9)	-8%	(71.5)	(77.2)	(5.7)	-8%
7	**Operating Profit**	**20.9**	**24.0**	**24.2**	**25.6**	**21.7**	**21.9**	**22.3**	**(1.9)**	**-8%**	**69.0**	**65.9**	**(3.2)**	**-5%**
8	Credit Costs[2]	(10.1)	(7.5)	(9.5)	(9.1)	(9.4)	(2.5)	(7.0)	2.4	25%	(27.0)	(18.9)	8.1	30%
9	General Provisions	(1.0)	(1.1)	0.3	(1.4)	(2.4)	(0.5)	(0.0)	(0.3)	107%	(1.7)	(2.9)	(1.2)	-71%
10	Taxes/ Other[3]	(0.5)	(0.7)	(0.7)	(1.0)	(0.5)	(0.9)	(0.7)	(0.0)	-7%	(1.9)	(2.1)	(0.2)	-12%
11	**Net Profit**	**9.4**	**14.7**	**14.3**	**14.0**	**9.4**	**18.0**	**14.4**	**0.1**	**1%**	**38.4**	**41.9**	**3.5**	**9%**
12	Return on Assets (ROA) %	0.5%	0.8%	0.8%	0.7%	0.5%	0.9%	0.7%			0.7%	0.7%		
13	Return on Equity (ROE) %	4.6%	7.2%	6.8%	6.6%	4.5%	8.6%	6.7%			6.2%	6.6%		
14	Cost to Income Ratio (CIR) %	52.6%	49.7%	50.5%	47.1%	51.9%	55.4%	54.4%			50.9%	54.0%		
15	Net Interest Margin (NIM) bps[4]	190	204	195	191	182	190	193			195	189		
16	Cost of Risk (COR) bps[5]	71	51	63	60	61	16	43			62	40		

(1) Includes Fees and Foreign Exchange Income and Other Income; (2)) Credit costs includes; Specific Provision Charge, P&L write off on settlements, recoveries, and excess general provision movement;
(3) Includes Directors' Remuneration, Taxation and Net Provision on other financial assets; (4) Net Interest Income / Average assets; (5) Credit Costs / Average gross loans and advances.

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Balance Sheet

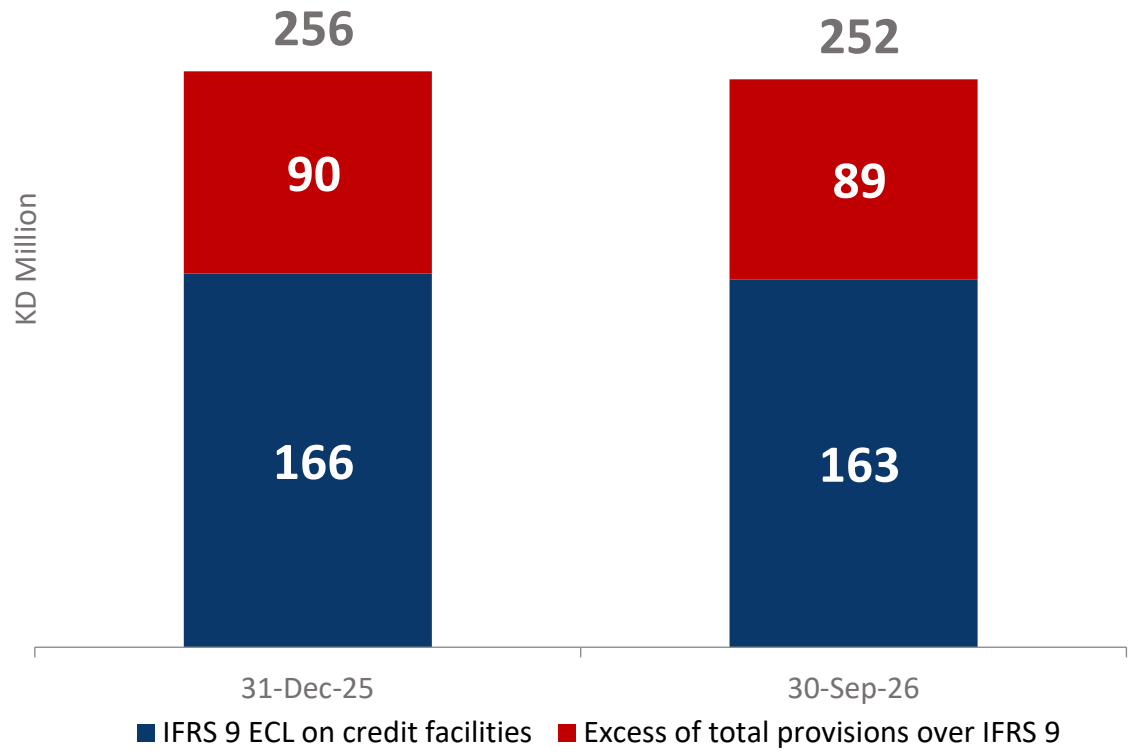
	KD Millions	30-Sep-25	% of Total	31-Dec-25	% of Total	30-Sep-26	% of Total	Var Sep 26 vs Sep 25		Var Sep 26 vs Dec 25	
								Amount	%	Amount	%
	ASSETS										
1	Cash and cash equivalents	1,115		843		818		-297	-27%	-25	-3%
2	Kuwait Government Bonds	163		221		385		223	137%	164	74%
3	CBK Bonds	16		16		0		-16	-100%	-16	-100%
4	Deposits with banks and OFIs	217		302		45		-172	-79%	-257	-85%
5	Gross loans and advances	5,934		6,087		6,504		570	10%	417	7%
6	Provisions	-244		-229		-235		9	-4%	-7	3%
7	**Net Loans and advances**	**5,690**	**75%**	**5,859**	**76%**	**6,269**	**80%**	**579**	**10%**	**410**	**7%**
8	Investment securities	247	3%	309	4%	207	3%	-40	-16%	-102	-33%
9	Other assets	148	2%	150	2%	158	2%	10	7%	8	5%
10	TOTAL ASSETS	7,596	100%	7,700	100%	7,882	100%	287	4%	183	2%
	LIABILITIES										
11	Due to banks	217		188		235		18	8%	47	25%
12	Deposits from FIs	871		770		677		-194	-22%	-93	-12%
13	**Customer deposits**	**4,755**	**63%**	**4,955**	**64%**	**5,110**	**65%**	**355**	**7%**	**155**	**3%**
14	Other borrowed funds	757		779		855		98	13%	76	10%
15	Other liabilities	156		154		146		-10	-6%	-8	-5%
16	TOTAL LIABILITIES	6,757	89%	6,845	89%	7,022	89%	266	4%	177	3%
17	Total Equity	839	11%	854	11%	860	11%	21	3%	6	1%
18	TOTAL LIABILITIES AND EQUITY	7,596	100%	7,700	100%	7,882	100%	287	4%	183	2%
19	Average assets	7,476		7,521		7,928					
20	Average equity	826		832		847					
21	NPL ratio	1.4%		1.1%		1.2%					
22	Coverage ratio[(1)]	324%		370%		334%					
23	CASA Ratio	27.1%		24.4%		25.2%					

(1) Coverage ratio includes total provisions and collaterals.

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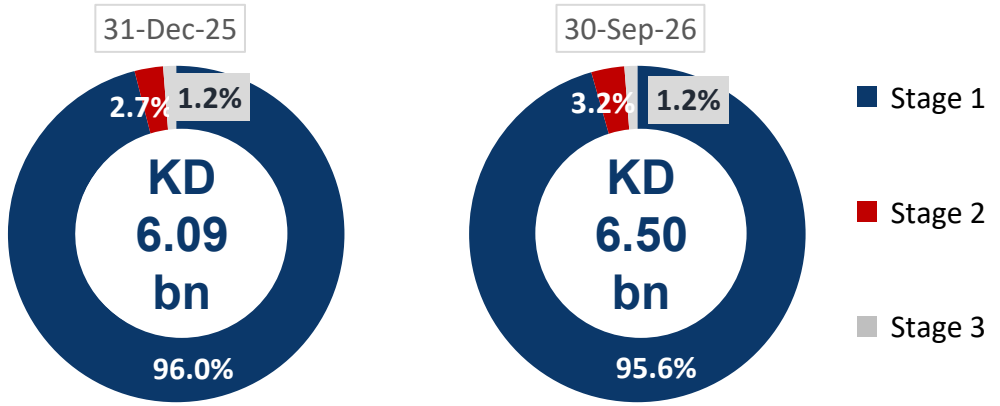
Total Credit Provisions exceed IFRS 9 requirements by KD 89 million

Total Provisions on Credit Facilities

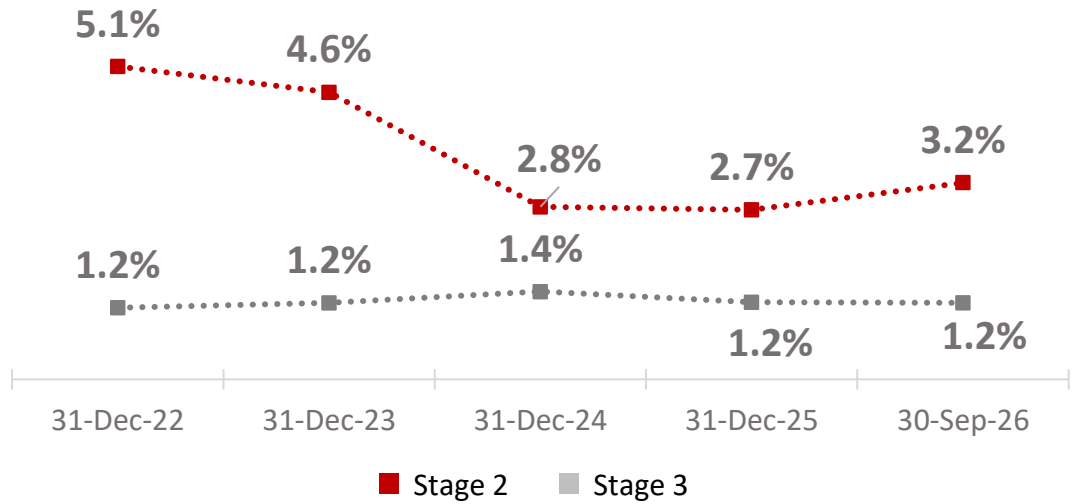


Excess / Total Provision	35%	35%

Gross Loans by Stages (%)(1)



Evolution of Gross Loans Stages 2 and 3 (%)(1)

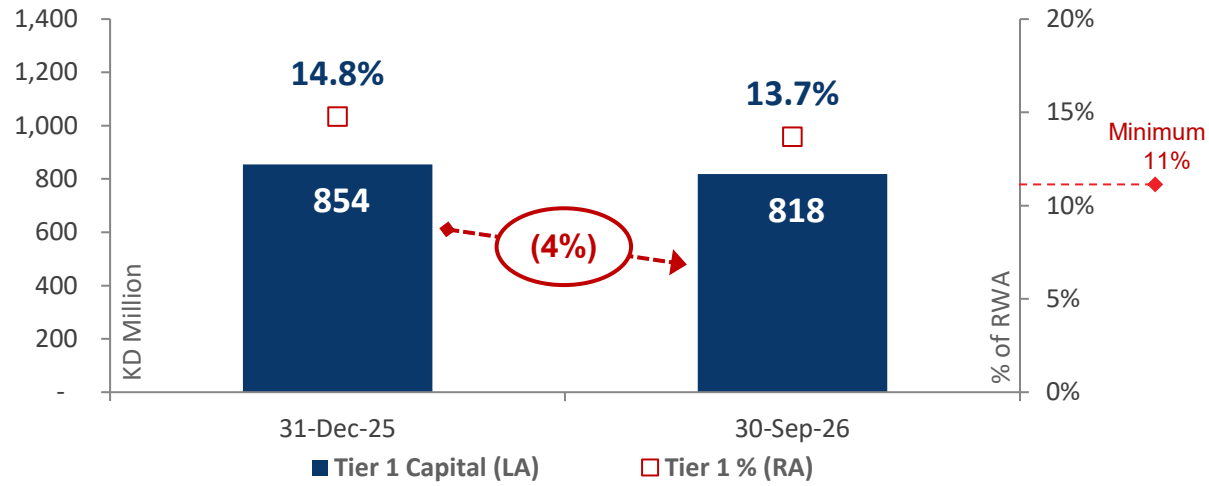


(1) Stage 3 loans are marginally higher than the credit impaired loans due too qualitative and quantitative factors as per IFRS 9.

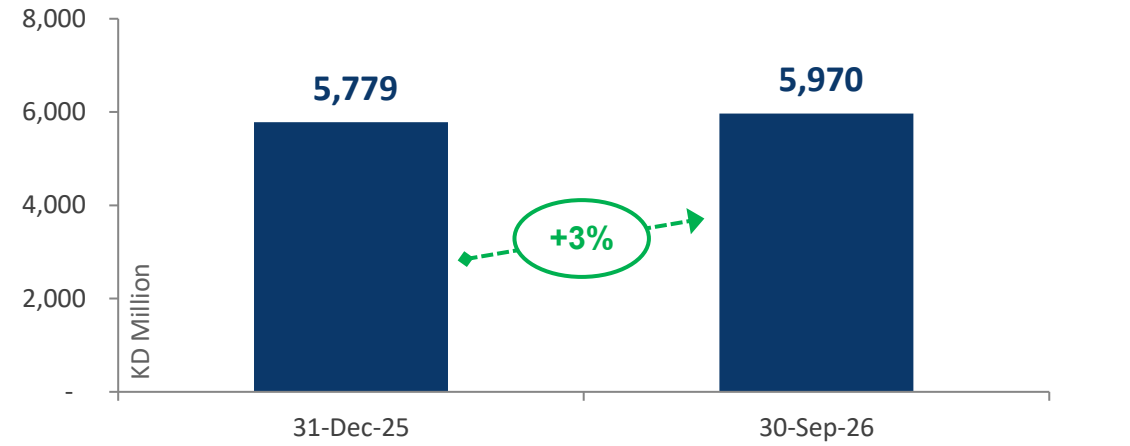
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Capital and Leverage Ratios

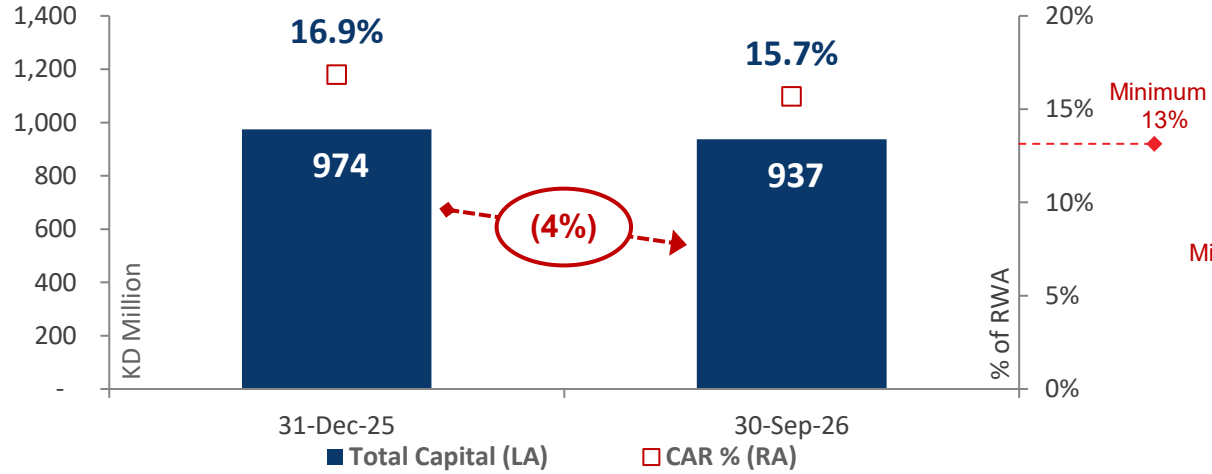
Tier 1 Capital[(1)(3)]



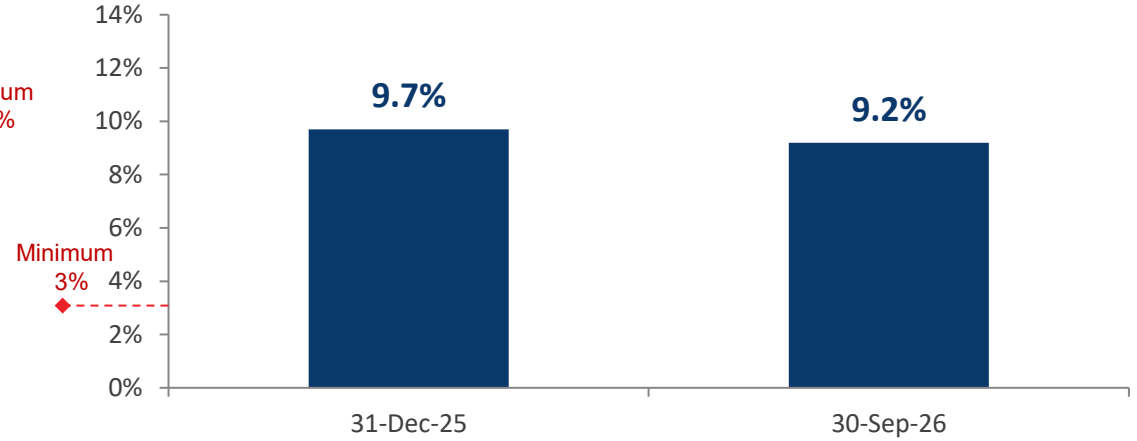
Risk Weighted Assets



Total Capital[(2)(3)]



Leverage Ratio



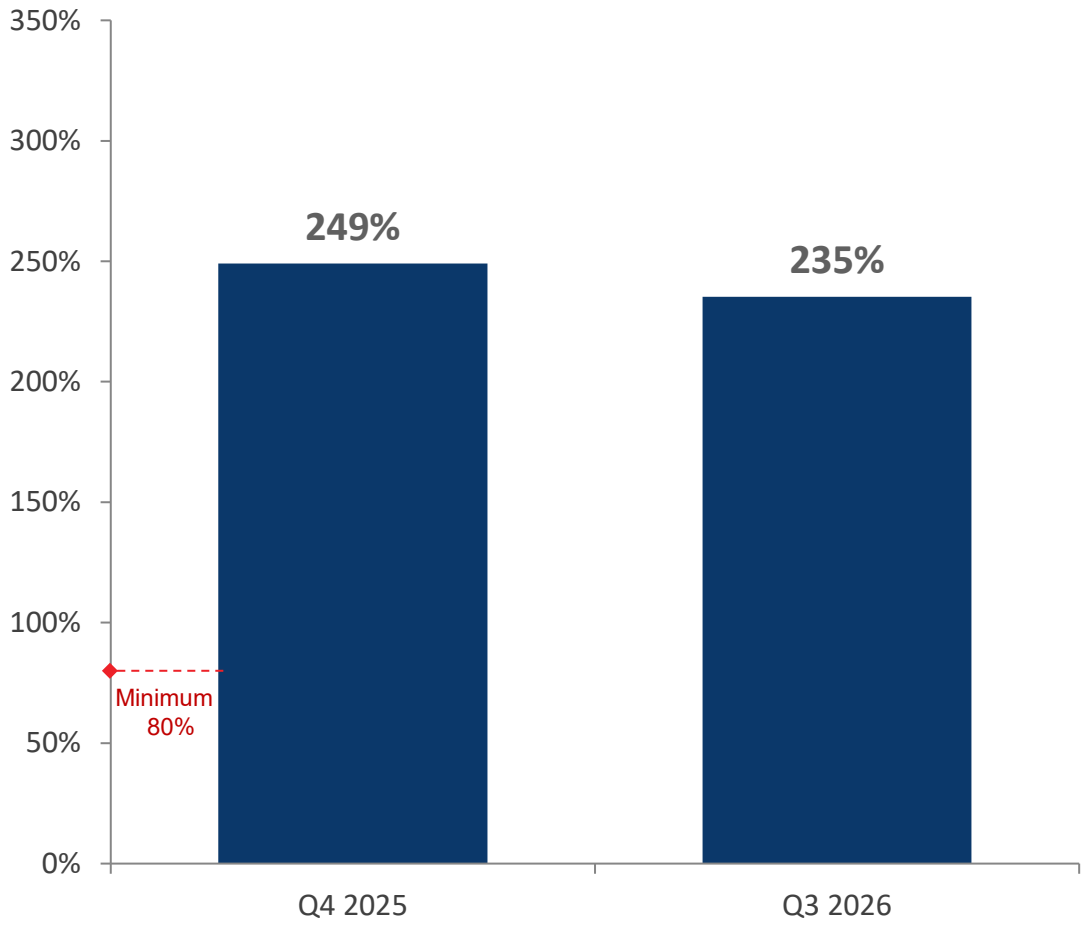
Tier 1 Capital / Total Capital	88%	87%

(1) Tier 1 Ratio regulatory minimum is 11% in 2026; (2) CAR regulatory minimum is 13% in 2026; (3) Tier 1 and CAR regulatory minimums include 1% DSIB charge, additional the Central Bank of Kuwait announced on 26 March 2026 a stimulus package for Local Banks where they had reduced the capital conservation buffer within the capital base by 1%..

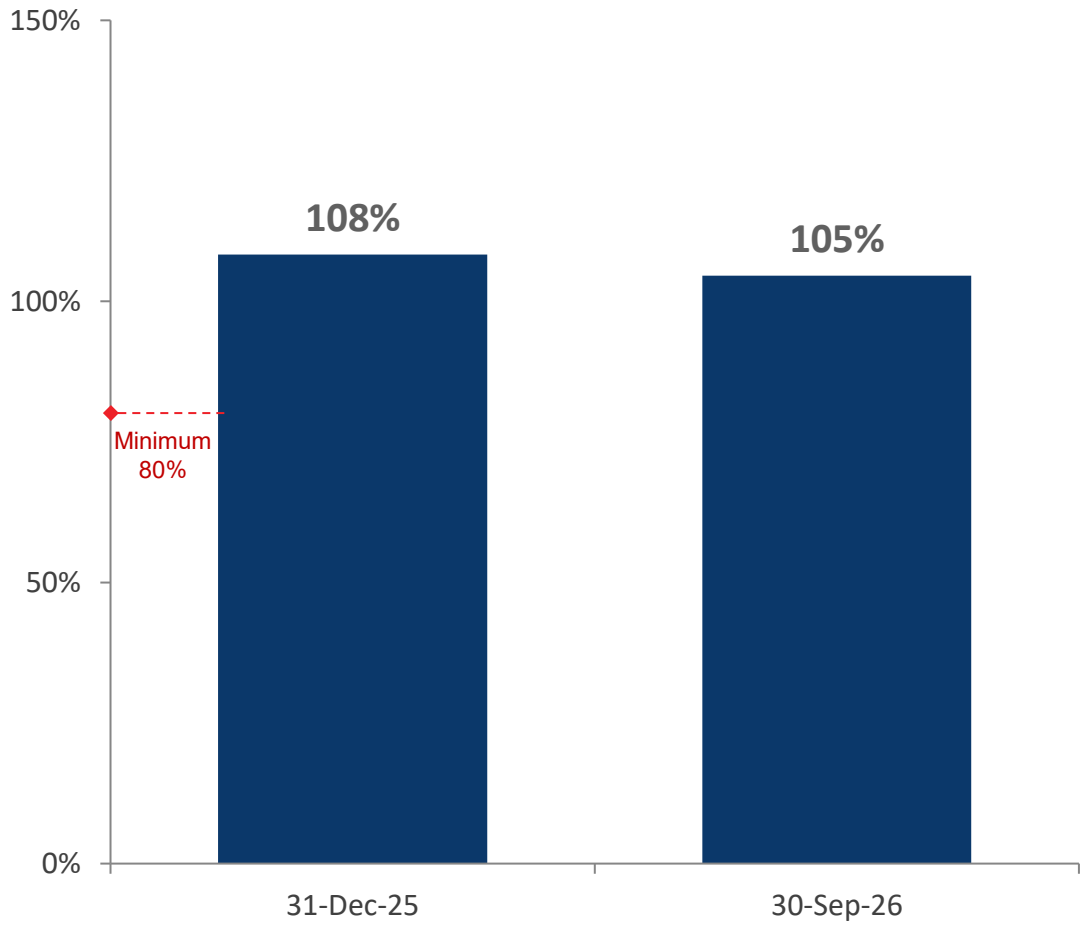
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Liquidity Ratios

Liquidity Coverage Ratio[(1)]

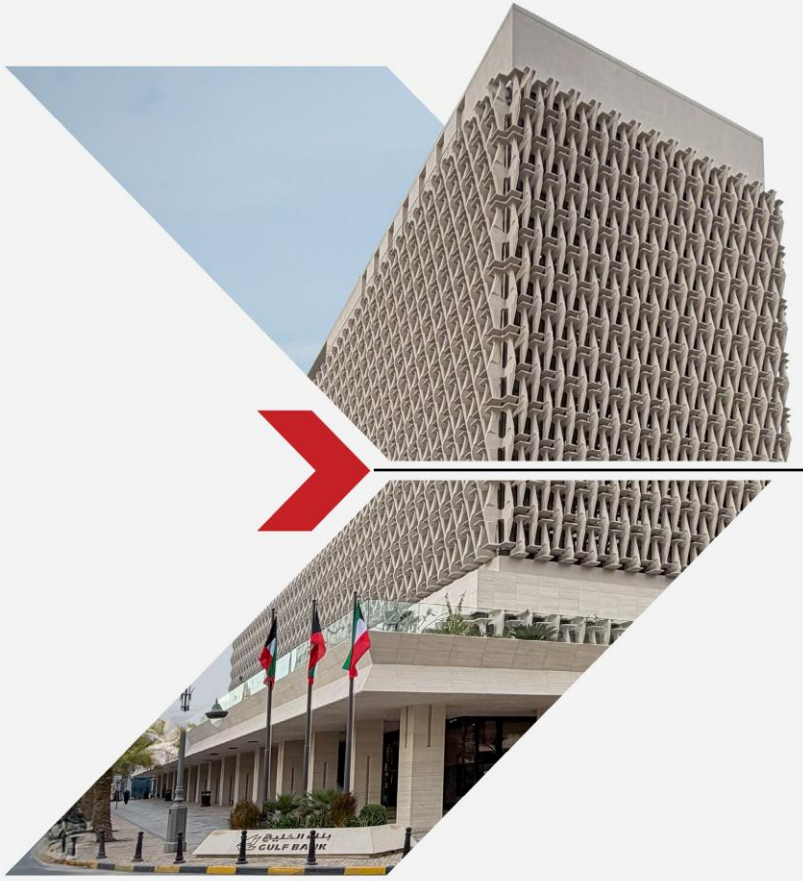


Net Stable Funding Ratio[(1)]



(1) Liquidity Coverage Ratio and Net Stable Funding Ratio regulatory minimums were reduced from 100% to 80% in 2026, in line with the directive issued by the Central Bank of Kuwait on 26 March 2026 as part of a stimulus package aimed at supporting local banks.

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Q&A

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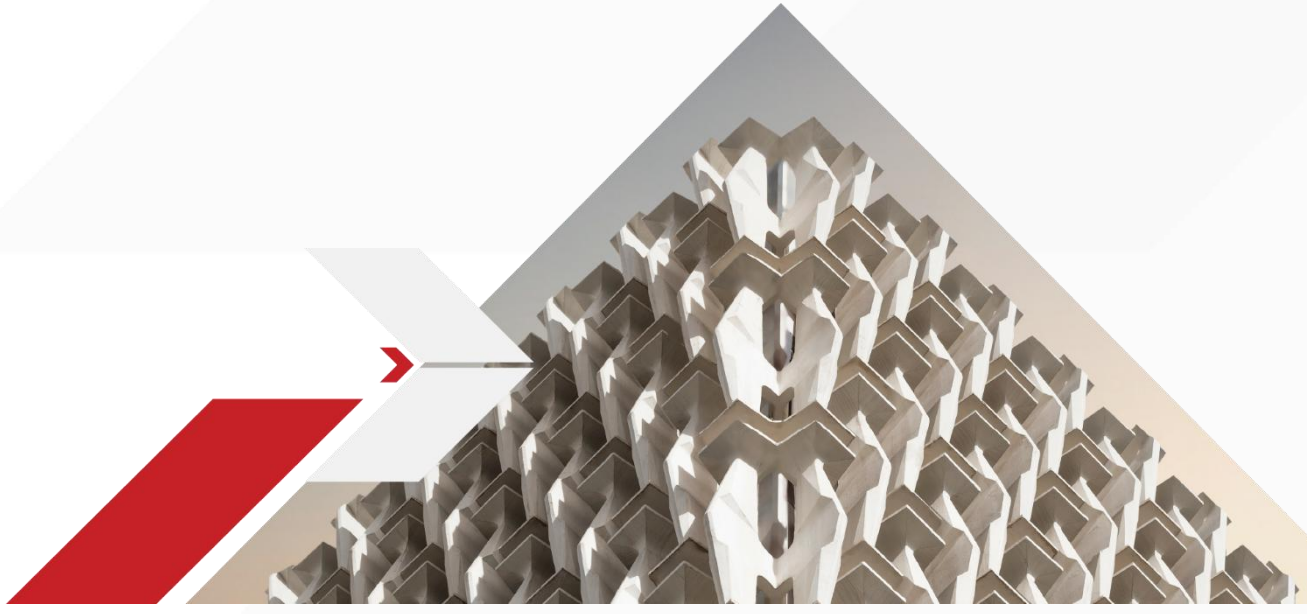
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