



# Gulf Bank

Earnings Presentation

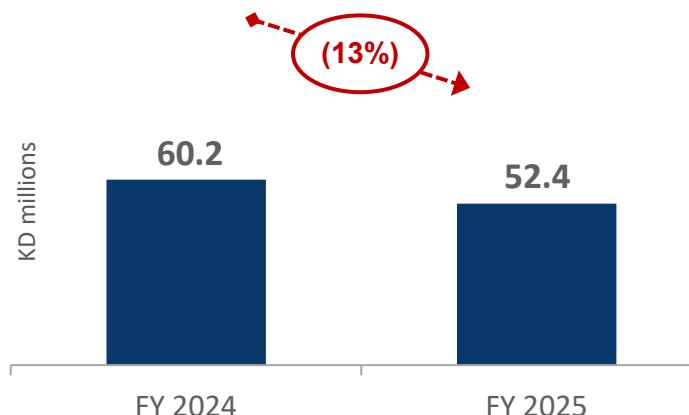
**Year End 2025**

**5 February 2026**

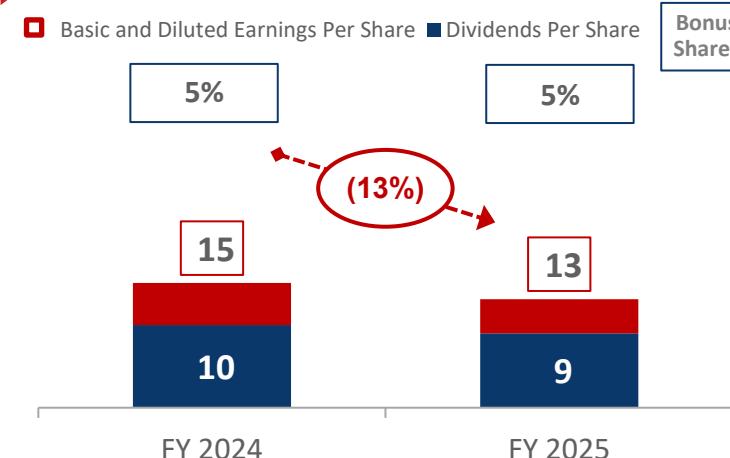


# Year end 2025 Key Highlights

## 1 Net Profit



## 2 Earnings and Dividends Per Share<sup>(1)</sup>



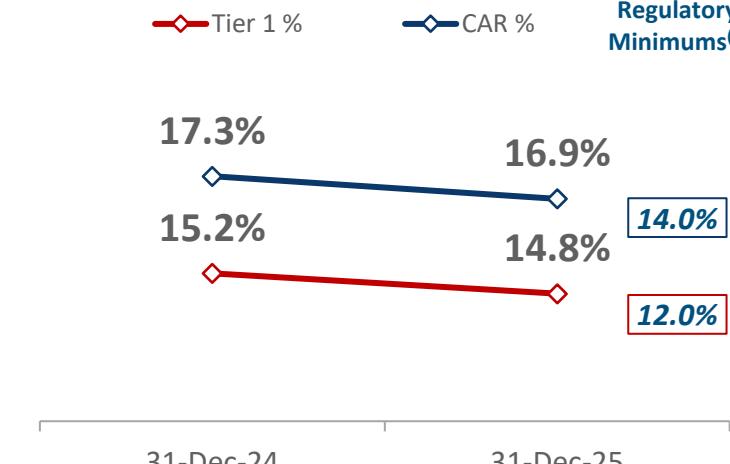
## 3 Gross Loans and Advances



## 4 Asset Quality



## 5 Capital Ratios



## 6 Credit Ratings

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

(1) 2025 proposed cash dividends and bonus shares are subject to Annual General Meeting shareholders approval expect to be held in March 2026;  
 (2) Coverage ratio includes total provisions and collaterals; (3) Tier 1 and CAR regulatory minimums include 1% DSIB charge.

# Year end 2025 Net Profit vs. year end 2024 Net Profit Evolution

ROE

7.4%

-4.1%

+2.3%

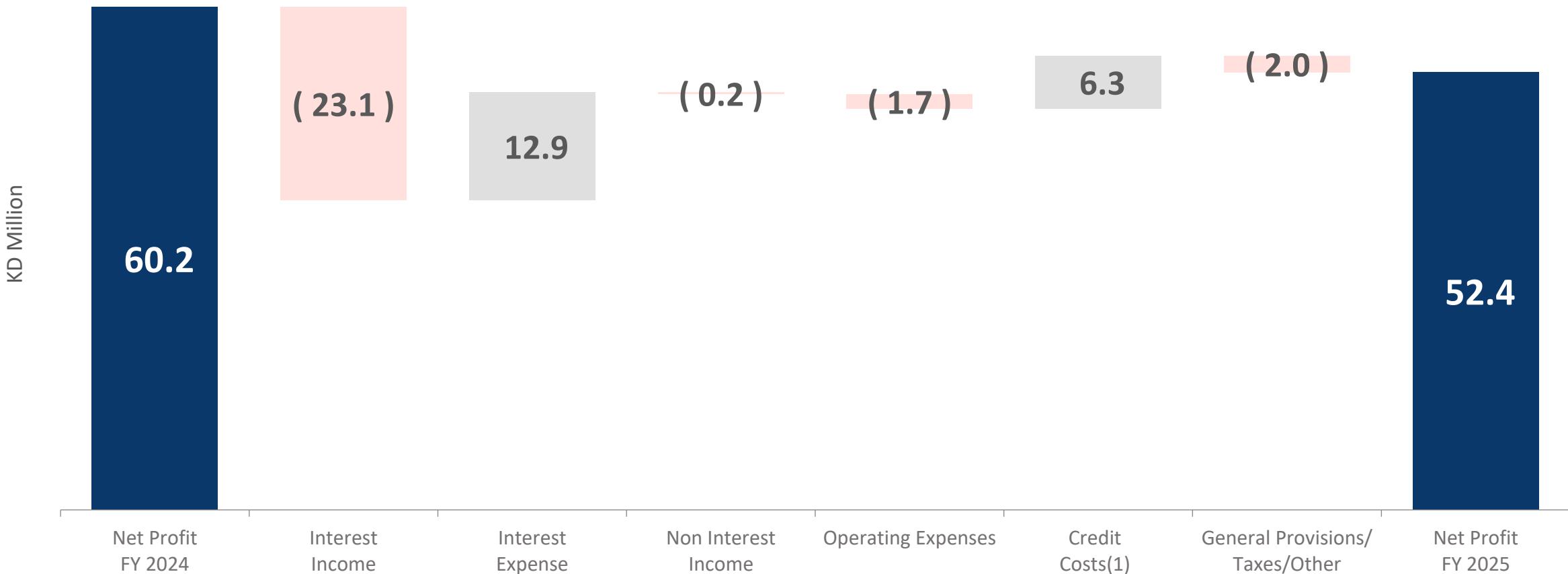
-0.2%

+0.1%

+0.9%

-0.2%

6.3%



(1) Credit costs = Specific Provision Charge + P&L write off on settlements – recoveries - excess general provision movement.

# Income Statement

KD Millions	Q1 2024A	Q2 2024A	Q3 2024A	Q4 2024A	Q1 2025A	Q2 2025A	Q3 2025A	Q4 2025A	Q4 25A vs Q3 25A		FY 2024A	FY 2025A	FY 25A vs FY 24A	
									Amt	%			Amt	%
1 Interest Income	98.6	102.3	103.0	99.6	92.6	94.6	96.1	97.0	0.9	1%	403.5	380.3	(23.1)	-6%
2 Interest Expense	(60.2)	(63.0)	(63.3)	(60.7)	(57.5)	(57.0)	(59.6)	(60.3)	(0.7)	-1%	(247.2)	(234.3)	12.9	5%
3 Net Interest Income	38.4	39.2	39.7	38.9	35.1	37.6	36.6	36.7	0.2	0%	156.2	146.0	(10.2)	-7%
4 Non Interest Income <sup>(1)</sup>	9.8	9.4	9.5	14.3	8.9	10.2	12.2	11.6	(0.6)	-5%	43.1	42.9	(0.2)	-1%
5 Operating Income	48.3	48.6	49.2	53.3	44.0	47.8	48.8	48.3	(0.4)	-1%	199.3	188.9	(10.4)	-5%
6 Operating Expenses	(21.7)	(22.6)	(23.1)	(25.2)	(23.1)	(23.8)	(24.6)	(22.8)	1.8	7%	(92.6)	(94.3)	(1.7)	-2%
7 Operating Profit	26.6	26.0	26.1	28.1	20.9	24.0	24.2	25.6	1.4	6%	106.7	94.6	(12.2)	-11%
8 Credit Costs <sup>(2)</sup>	(11.4)	(9.3)	(14.2)	(7.7)	(10.1)	(7.5)	(9.5)	(9.1)	0.3	3%	(42.5)	(36.2)	6.3	15%
9 General Provisions	(1.8)	(0.6)	0.7	0.7	(1.0)	(1.1)	0.3	(1.4)	(1.7)	535%	(1.1)	(3.1)	(2.1)	-196%
10 Taxes/ Other	(0.6)	(0.7)	(0.6)	(1.1)	(0.5)	(0.7)	(0.7)	(1.0)	(0.3)	-45%	(3.0)	(2.9)	0.1	3%
11 Net Profit	12.9	15.3	12.0	20.0	9.4	14.7	14.3	14.0	(0.3)	-2%	60.2	52.4	(7.8)	-13%
12 Return on Assets (ROA) %	0.7%	0.8%	0.6%	1.1%	0.5%	0.8%	0.8%	0.7%			0.8%	0.7%		
13 Return on Equity (ROE) %	6.5%	7.8%	5.9%	9.6%	4.6%	7.2%	6.8%	6.6%			7.4%	6.3%		
14 Cost to Income Ratio (CIR) %	44.9%	46.6%	47.0%	47.3%	52.6%	49.7%	50.5%	47.1%			46.4%	49.9%		
15 Net Interest Margin (NIM) bps	214	215	212	207	190	204	195	191			212	194		
16 Cost of Risk (COR) bps <sup>(4)</sup>	82	65	97	53	71	51	63	60			75	61		

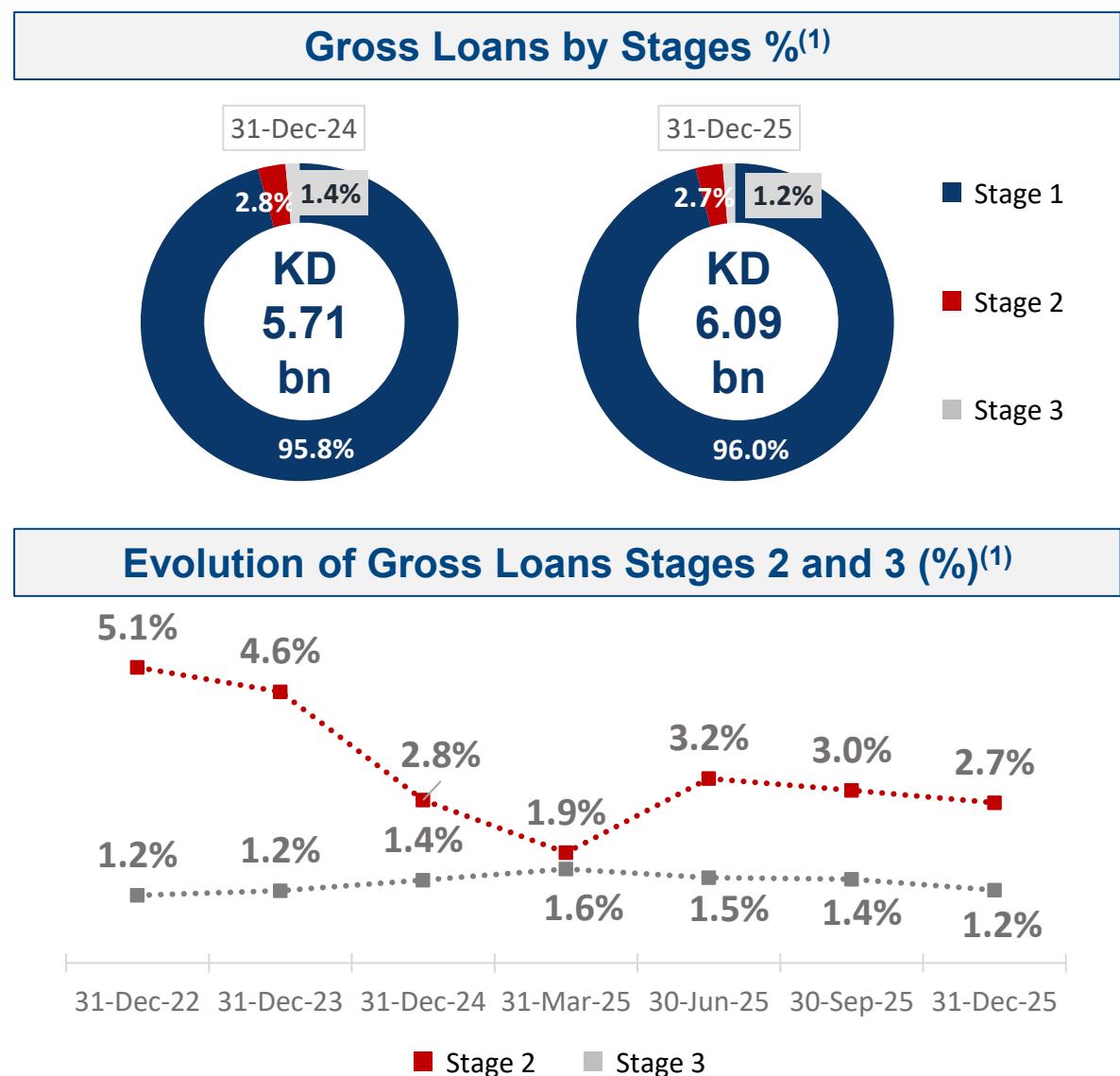
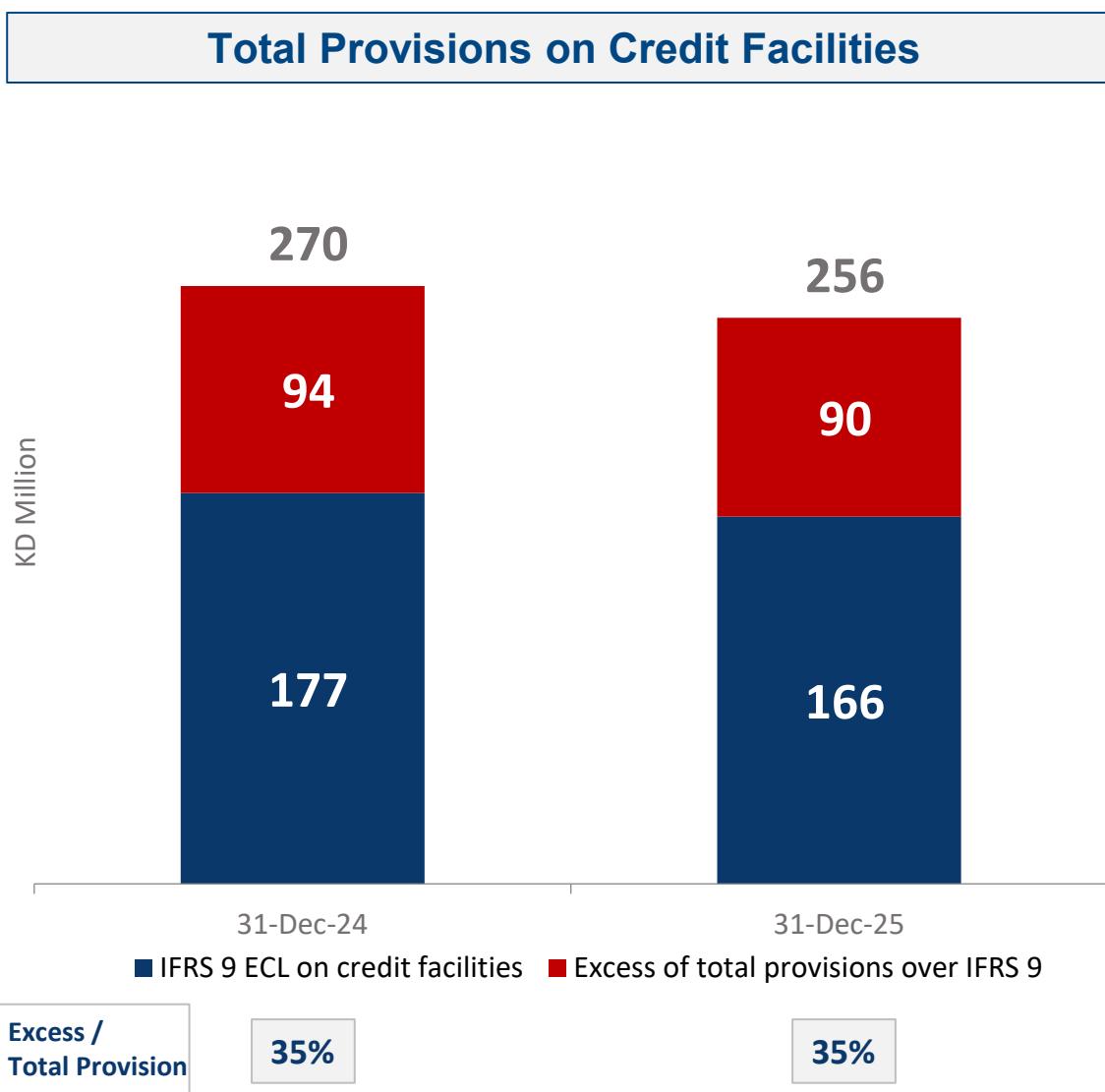
(1) Includes Fees and Foreign Exchange Income and Other Income; (2) Credit costs = Specific Provision Charge + P&L write off on settlements – recoveries - excess general provision movement;  
 (3) Net Interest Income / Average assets; (4) Credit Costs / Average gross loans and advances.

# Balance Sheet

KD Millions	31-Dec-24	% of Total	31-Mar-25	% of Total	30-Jun-25	% of Total	30-Sep-25	% of Total	31-Dec-25	% of Total	Var Dec 25 vs Dec 24		Var Dec 25 vs Sep 25	
											Amount	%	Amount	%
<b>ASSETS</b>														
1 Cash and cash equivalents	1,388		1,159		948		1,115		843		-545	-39%	-272	-24%
2 Kuwait Government Bonds	3		3		74		163		221		219	8740%	59	36%
3 CBK Bonds	140		136		113		16		16		-124	-89%	0	0%
4 Deposits with banks and OFIs	135		214		128		217		302		167	123%	85	39%
5 Gross loans and advances	5,706		5,864		5,921		5,934		6,087		382	7%	153	3%
6 Provisions	-239		-246		-244		-244		-229		10	-4%	15	-6%
<b>7 Net Loans and advances</b>	<b>5,467</b>	<b>73%</b>	<b>5,618</b>	<b>75%</b>	<b>5,677</b>	<b>78%</b>	<b>5,690</b>	<b>75%</b>	<b>5,859</b>	<b>76%</b>	<b>392</b>	<b>7%</b>	<b>169</b>	<b>3%</b>
8 Investment securities	205	3%	251	3%	211	3%	247	3%	309	4%	104	51%	62	25%
9 Other assets	102		106		109		108		109		7	7%	1	1%
10 Premises and equipment	41		41		41		40		41		-0	0%	1	2%
11 Other assets	143	2%	147	2%	150	2%	148	2%	150	2%	7	5%	2	1%
<b>12 TOTAL ASSETS</b>	<b>7,480</b>	<b>100%</b>	<b>7,527</b>	<b>100%</b>	<b>7,300</b>	<b>100%</b>	<b>7,596</b>	<b>100%</b>	<b>7,700</b>	<b>100%</b>	<b>220</b>	<b>3%</b>	<b>104</b>	<b>1%</b>
<b>LIABILITIES</b>														
13 Due to banks	365		272		182		217		188		-177	-49%	-29	-13%
14 Deposits from FIs	945		955		879		871		770		-175	-18%	-101	-12%
<b>15 Customer deposits</b>	<b>4,657</b>	<b>62%</b>	<b>4,565</b>	<b>61%</b>	<b>4,503</b>	<b>62%</b>	<b>4,755</b>	<b>63%</b>	<b>4,955</b>	<b>64%</b>	<b>298</b>	<b>6%</b>	<b>200</b>	<b>4%</b>
16 Other borrowed funds	520		720		757		757		779		259	50%	21	3%
17 Other liabilities	160		207		154		156		154		-6	-4%	-2	-1%
<b>18 TOTAL LIABILITIES</b>	<b>6,647</b>	<b>89%</b>	<b>6,719</b>	<b>89%</b>	<b>6,476</b>	<b>89%</b>	<b>6,757</b>	<b>89%</b>	<b>6,845</b>	<b>89%</b>	<b>199</b>	<b>3%</b>	<b>89</b>	<b>1%</b>
<b>19 Total Equity</b>	<b>834</b>	<b>11%</b>	<b>808</b>	<b>11%</b>	<b>825</b>	<b>11%</b>	<b>839</b>	<b>11%</b>	<b>854</b>	<b>11%</b>	<b>21</b>	<b>2%</b>	<b>15</b>	<b>2%</b>
<b>20 TOTAL LIABILITIES AND EQUITY</b>	<b>7,480</b>	<b>100%</b>	<b>7,527</b>	<b>100%</b>	<b>7,300</b>	<b>100%</b>	<b>7,596</b>	<b>100%</b>	<b>7,700</b>	<b>100%</b>	<b>220</b>	<b>3%</b>	<b>104</b>	<b>1%</b>
21 Average assets	7,366		7,504		7,521		7,521		7,521					
22 Average equity	811		821		832		832		832					
23 NPL ratio	1.3%		1.5%		1.4%		1.4%		1.1%					
24 Coverage ratio <sup>(1)</sup>	340%		305%		317%		324%		370%					
25 CASA Ratio	27.7%		29.2%		28.5%		27.1%		24.4%					

(1) Coverage ratio includes total provisions and collaterals.

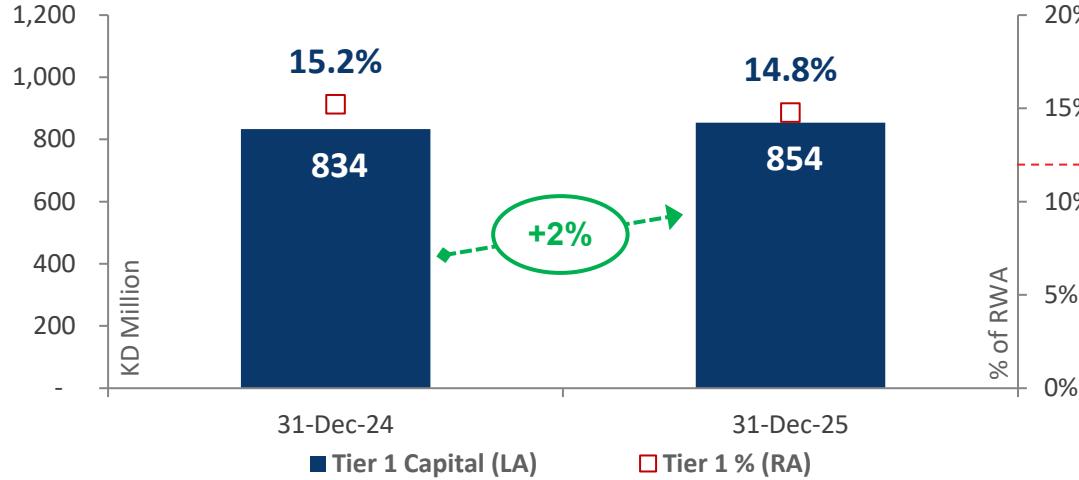
# Total Credit Provisions exceed IFRS 9 requirements by KD 90 million



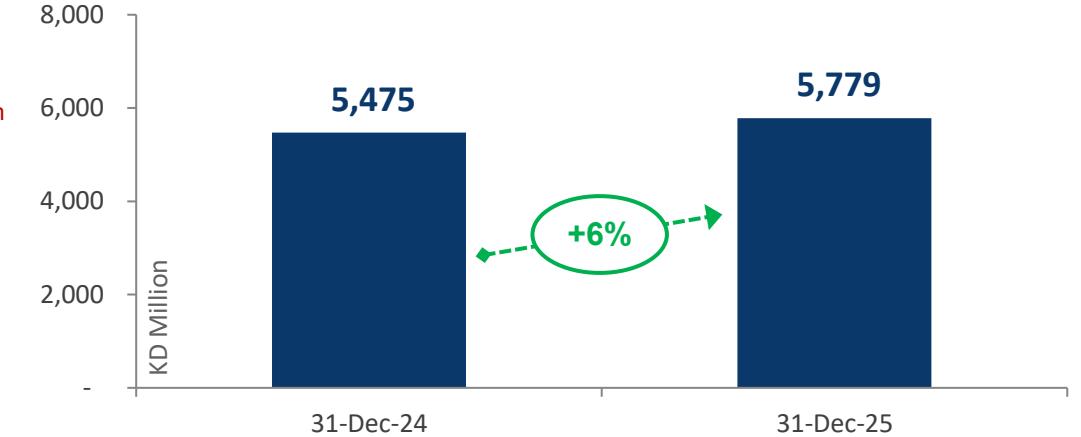
(1) Stage 3 loans are marginally higher than the credit impaired loans due to qualitative and quantitative factors as per IFRS 9.

# Capital and Leverage Ratios

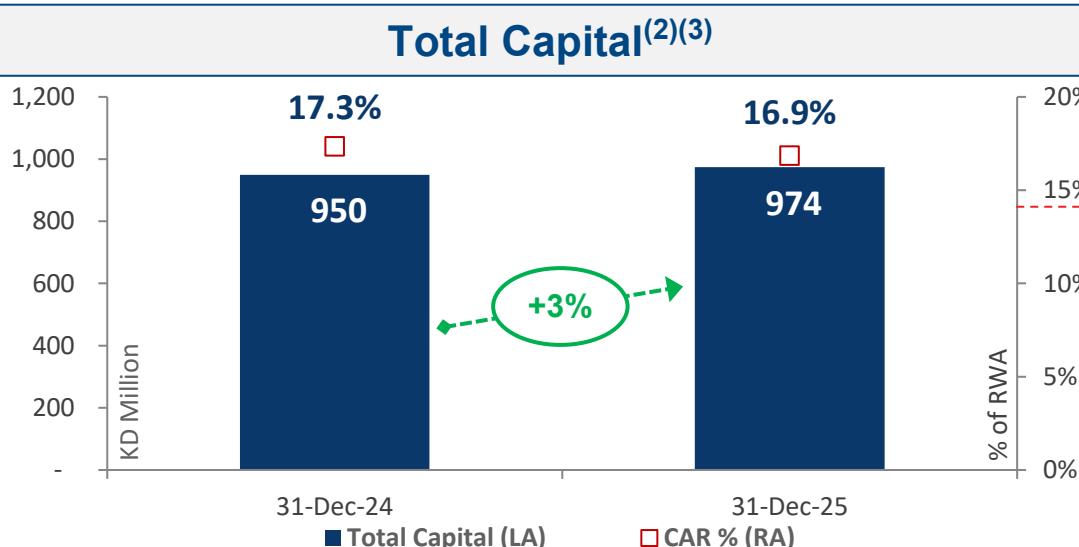
## Tier 1 Capital<sup>(1)(3)</sup>



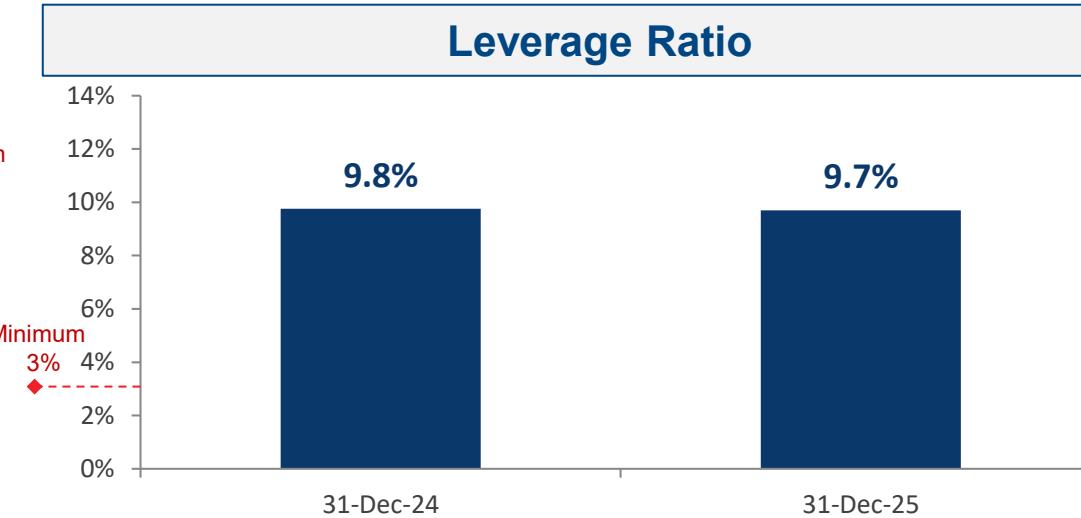
## Risk Weighted Assets



## Total Capital<sup>(2)(3)</sup>



## Leverage Ratio



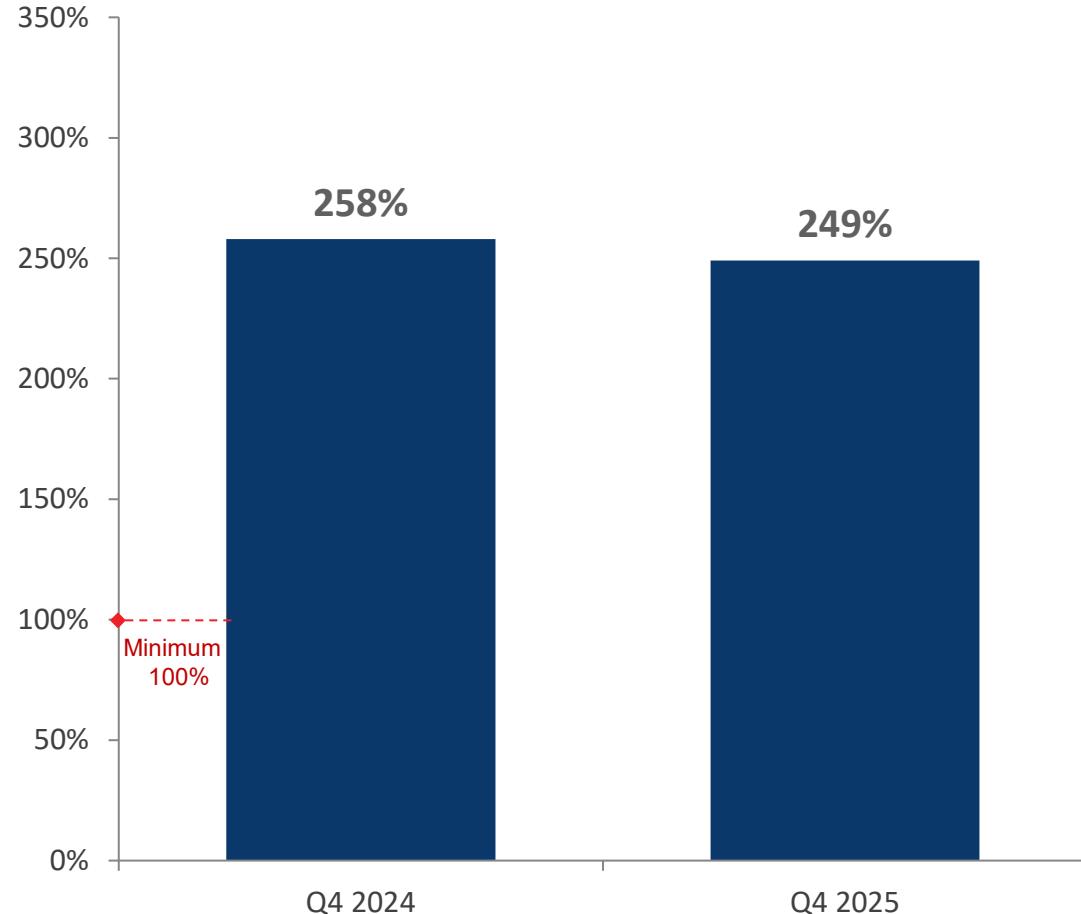
Tier 1 Capital / Total Capital

88%

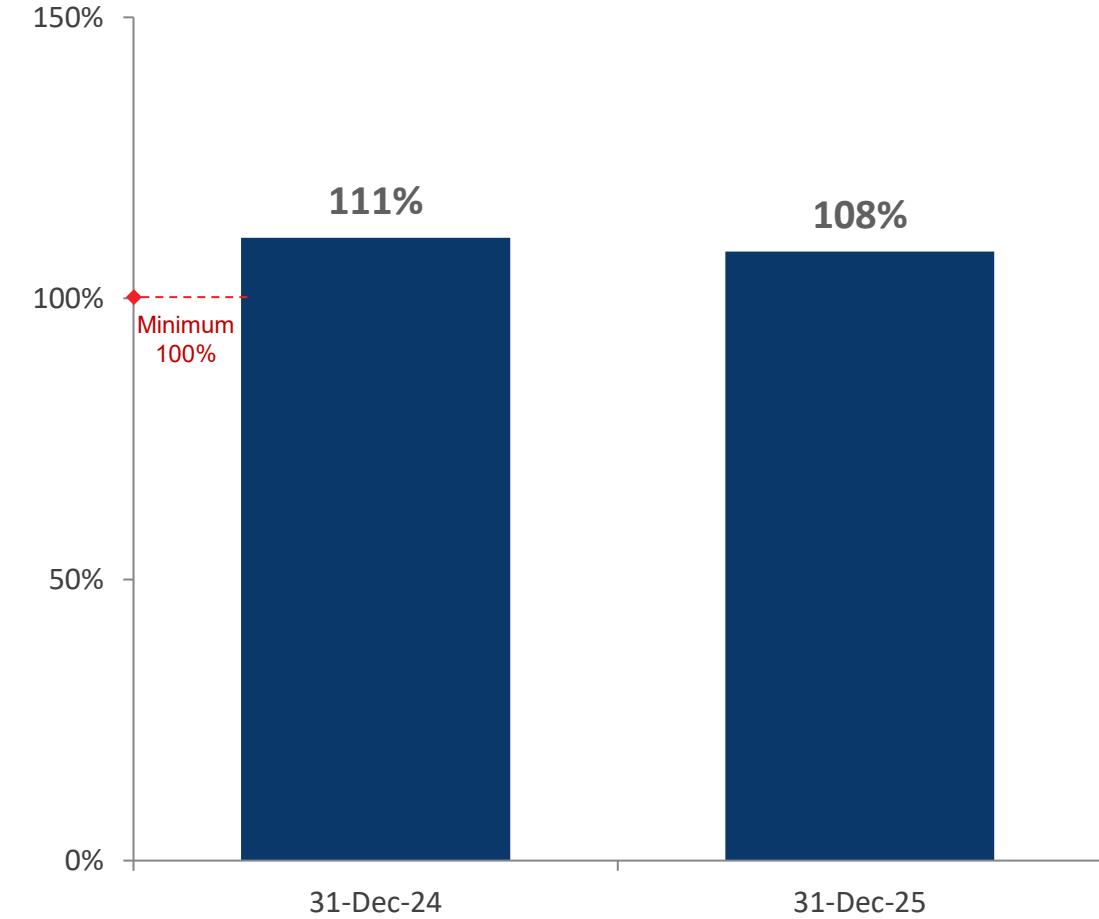
(1) Tier 1 Ratio regulatory minimum is 12%; (2) CAR regulatory minimum is 14%; (3) Tier 1 and CAR regulatory minimums include 1% DSIB charge.

# Liquidity Ratios

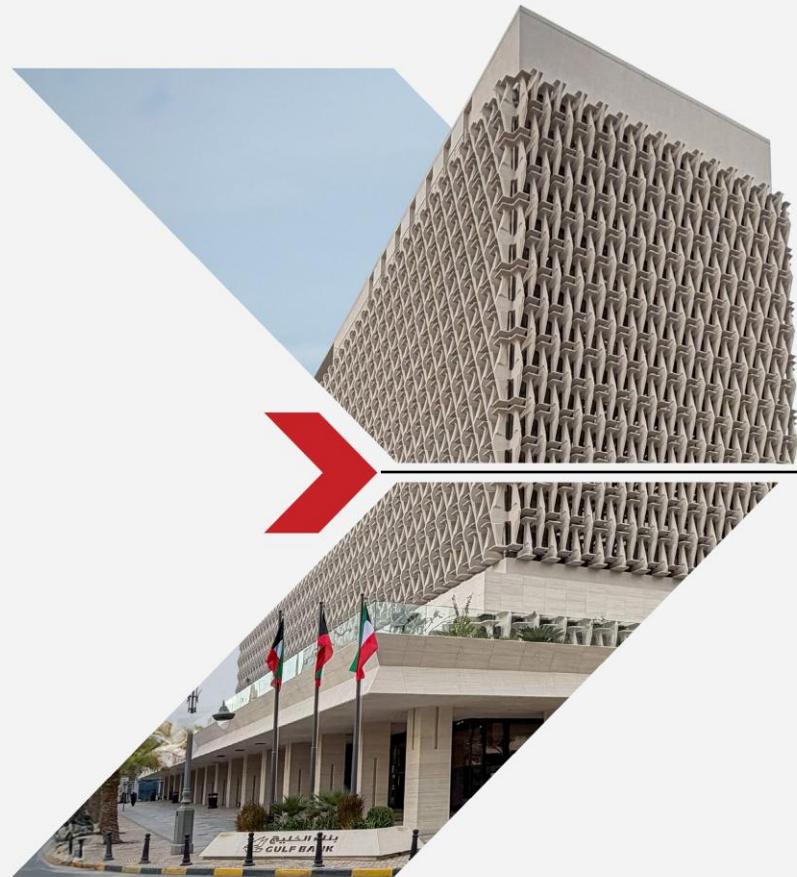
## Liquidity Coverage Ratio<sup>(1)</sup>



## Net Stable Funding Ratio<sup>(1)</sup>



(1) Liquidity Coverage Ratio and Net Stable Funding Ratio regulatory minimums is 100%.



**Q&A**

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