Gulf Bank

Earnings Presentation

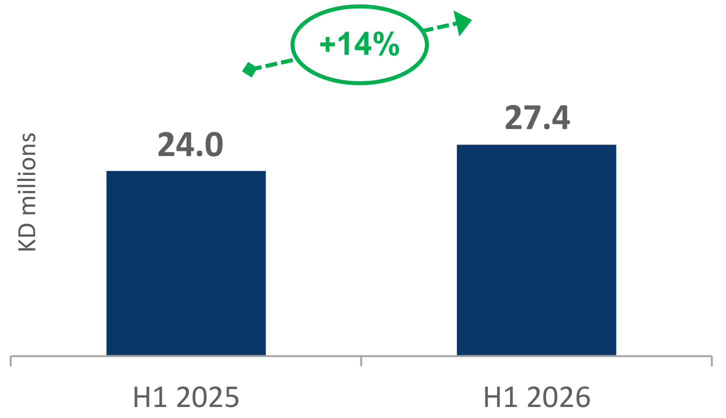
1st Half 2026

3 August 2026

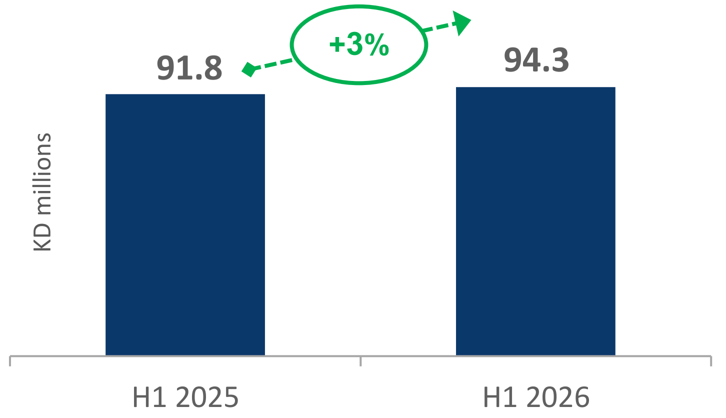
بنك الخليج
GULF BANK

1st Half 2026 Key Highlights

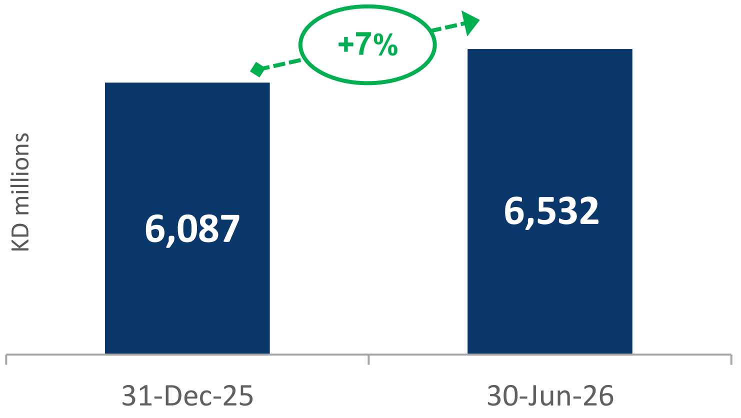
1 Net Profit



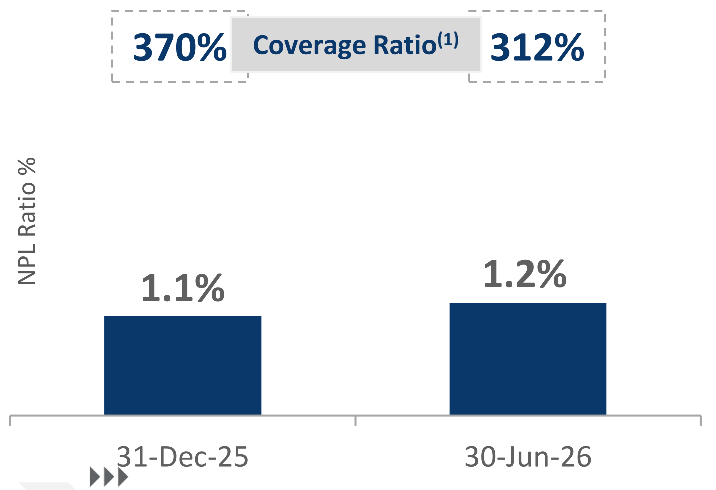
2 Operating Income



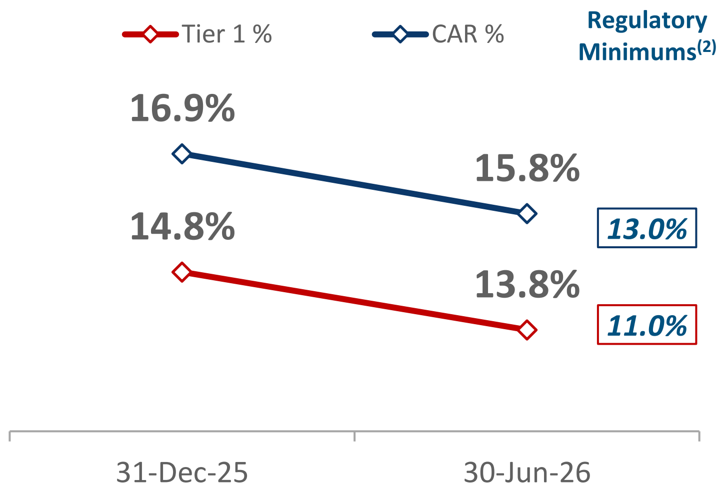
3 Gross Loans and Advances



4 Asset Quality



5 Capital Ratios



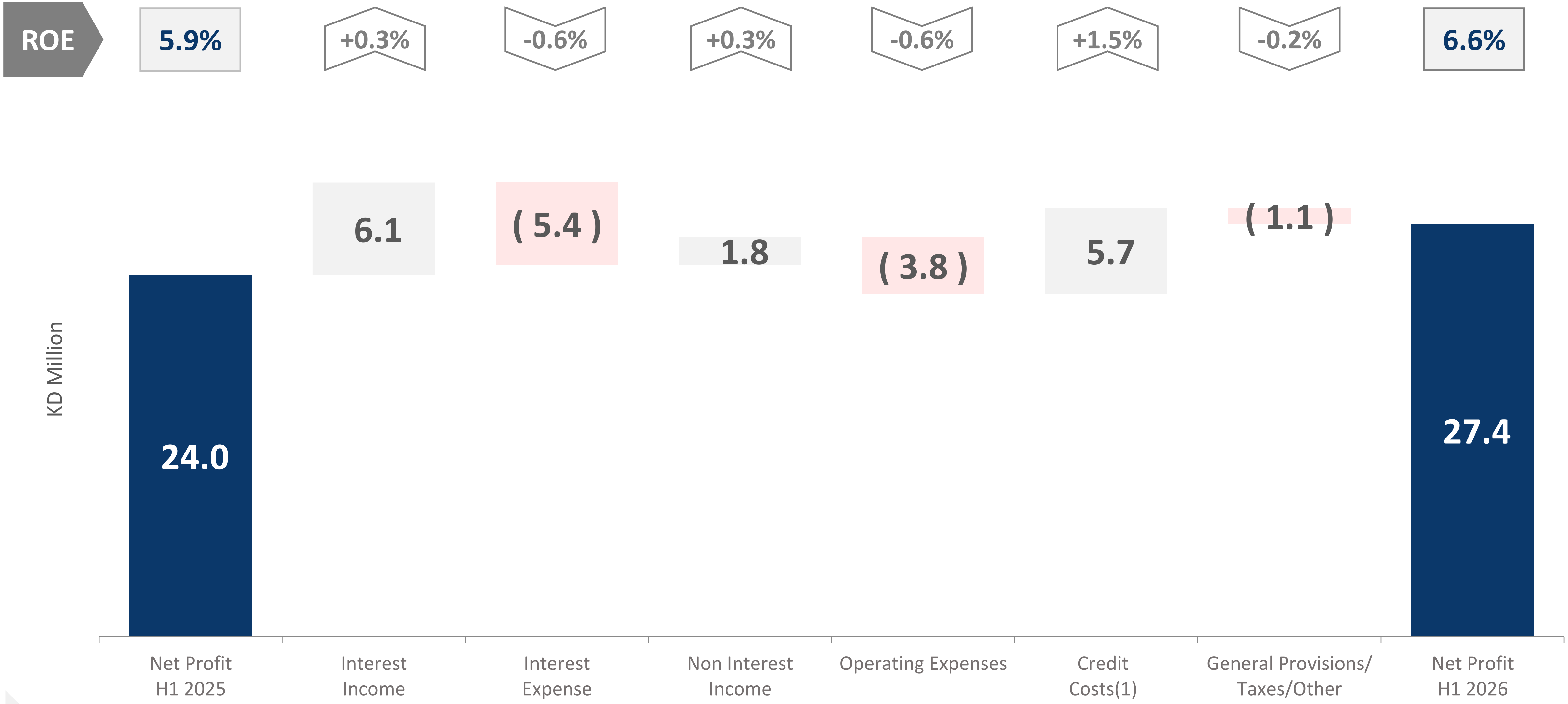
6 Credit Ratings

	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%.

[GBK Classification: PUBLIC]

1st Half 2026 Net Profit vs. 1st Half 2025 Net Profit Evolution



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

[GBK Classification: PUBLIC]

Income Statement

	KD Millions	Q1 2025A	Q2 2025A	Q3 2025A	Q4 2025A	Q1 2026A	Q2 2026A	Q2 26A vs Q1 26A		H1 2025A	H1 2026A	H1 26A vs H1 25A	
								Amt	%			Amt	%
1	Interest Income	92.6	94.6	96.1	97.0	94.6	98.8	4.1	4%	187.2	193.4	6.1	3%
2	Interest Expense	(57.5)	(57.0)	(59.6)	(60.3)	(59.3)	(60.6)	(1.3)	-2%	(114.5)	(119.9)	(5.4)	-5%
3	**Net Interest Income**	**35.1**	**37.6**	**36.6**	**36.7**	**35.3**	**38.1**	**2.8**	**8%**	**72.7**	**73.4**	**0.7**	**1%**
4	Non Interest Income(1)	8.9	10.2	12.2	11.6	9.8	11.0	1.2	13%	19.0	20.8	1.8	10%
5	**Operating Income**	**44.0**	**47.8**	**48.8**	**48.3**	**45.1**	**49.2**	**4.1**	**9%**	**91.8**	**94.3**	**2.5**	**3%**
6	Operating Expenses	(23.1)	(23.8)	(24.6)	(22.8)	(23.4)	(27.2)	(3.8)	-16%	(46.9)	(50.7)	(3.8)	-8%
7	**Operating Profit**	**20.9**	**24.0**	**24.2**	**25.6**	**21.7**	**21.9**	**0.3**	**1%**	**44.9**	**43.6**	**(1.3)**	**-3%**
8	Credit Costs(2)	(10.1)	(7.5)	(9.5)	(9.1)	(9.4)	(2.5)	6.8	73%	(17.6)	(11.9)	5.7	32%
9	General Provisions	(1.0)	(1.1)	0.3	(1.4)	(2.4)	(0.5)	1.9	79%	(2.0)	(2.9)	(0.9)	-43%
10	Taxes/ Other	(0.5)	(0.7)	(0.7)	(1.0)	(0.5)	(0.9)	(0.4)	-82%	(1.2)	(1.4)	(0.2)	-15%
11	**Net Profit**	**9.4**	**14.7**	**14.3**	**14.0**	**9.4**	**18.0**	**8.6**	**91%**	**24.0**	**27.4**	**3.4**	**14%**
12	Return on Assets (ROA) %	0.5%	0.8%	0.8%	0.7%	0.5%	0.9%			0.7%	0.7%		
13	Return on Equity (ROE) %	4.6%	7.2%	6.8%	6.6%	4.5%	8.6%			5.9%	6.6%		
14	Cost to Income Ratio (CIR) %	52.6%	49.7%	50.5%	47.1%	51.9%	55.4%			51.1%	53.7%		
15	Net Interest Margin (NIM) bps(3)	190	204	195	191	182	190			197	186		
16	Cost of Risk (COR) bps(4)	71	51	63	60	61	16			61	38		

(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.

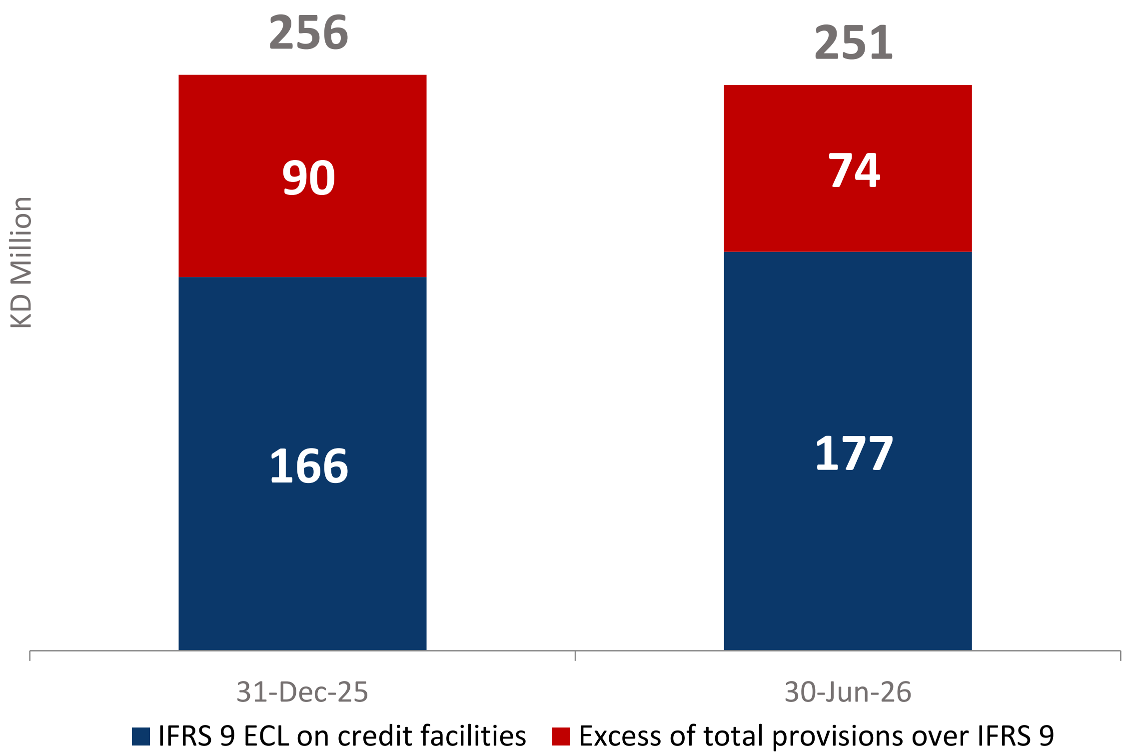
Balance Sheet

	KD Millions	30-Jun-25	% of Total	31-Dec-25	% of Total	30-Jun-26	% of Total	Var Jun 26 vs Jun 25		Var Jun 26 vs Dec 25	
								Amount	%	Amount	%
	ASSETS										
1	Cash and cash equivalents	948		843		996		48	5%	153	18%
2	Kuwait Government Bonds	74		221		344		270	365%	123	56%
3	CBK Bonds	113		16		0		-113	-100%	-16	-100%
4	Deposits with banks and OFIs	128		302		44		-83	-65%	-258	-85%
5	Gross loans and advances	5,921		6,087		6,532		611	10%	444	7%
6	Provisions	-244		-229		-228		16	-7%	0	0%
7	**Net Loans and advances**	**5,677**	**78%**	**5,859**	**76%**	**6,303**	**78%**	**627**	**11%**	**445**	**8%**
8	Investment securities	211	3%	309	4%	252	3%	41	20%	-57	-18%
9	Other assets	109		109		115		6	6%	6	5%
10	Premises and equipment	41		41		40		-1	-3%	-1	-3%
11	Other assets	150	2%	150	2%	155	2%	5	3%	5	3%
12	TOTAL ASSETS	7,300	100%	7,700	100%	8,095	100%	795	11%	395	5%
	LIABILITIES										
13	Due to banks	182		188		243		60	33%	55	29%
14	Deposits from FIs	879		770		925		46	5%	155	20%
15	**Customer deposits**	**4,503**	**62%**	**4,955**	**64%**	**5,073**	**63%**	**570**	**13%**	**118**	**2%**
16	Other borrowed funds	757		779		855		98	13%	76	10%
17	Other liabilities	154		154		154		0	0%	-0	0%
18	**TOTAL LIABILITIES**	**6,476**	**89%**	**6,845**	**89%**	**7,249**	**90%**	**774**	**12%**	**404**	**6%**
19	**Total Equity**	**825**	**11%**	**854**	**11%**	**846**	**10%**	**21**	**3%**	**-8**	**-1%**
20	TOTAL LIABILITIES AND EQUITY	7,300	100%	7,700	100%	8,095	100%	795	11%	395	5%
21	Average assets	7,436		7,521		7,944					
22	Average equity	822		832		843					
23	NPL ratio	1.4%		1.1%		1.2%					
24	Coverage ratio(1)	317%		370%		312%					
25	CASA Ratio	28.5%		24.4%		23.4%					

(1) Coverage ratio includes total provisions and collaterals.

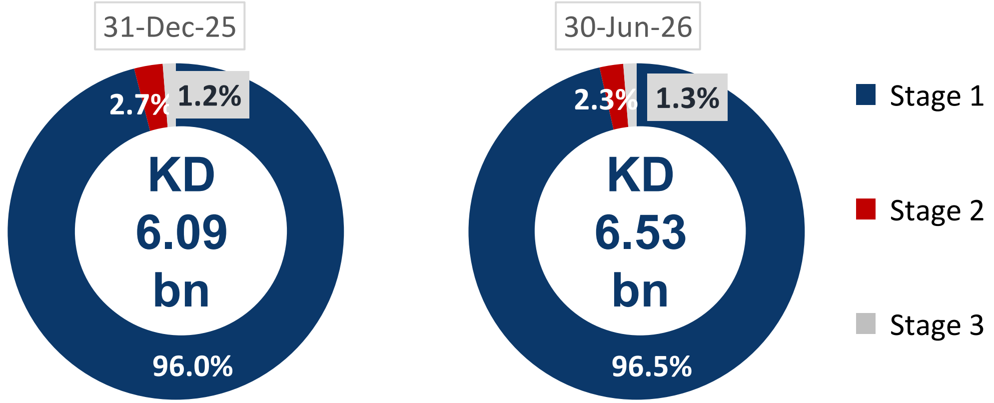
Total Credit Provisions exceed IFRS 9 requirements by KD 74 million

Total Provisions on Credit Facilities

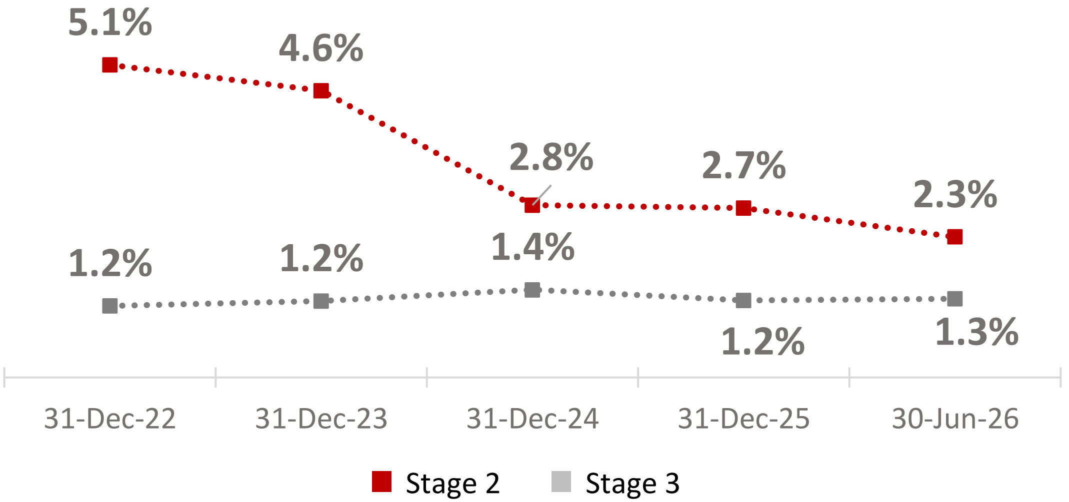


Excess / Total Provision	35%	30%

Gross Loans by Stages (%)(1)



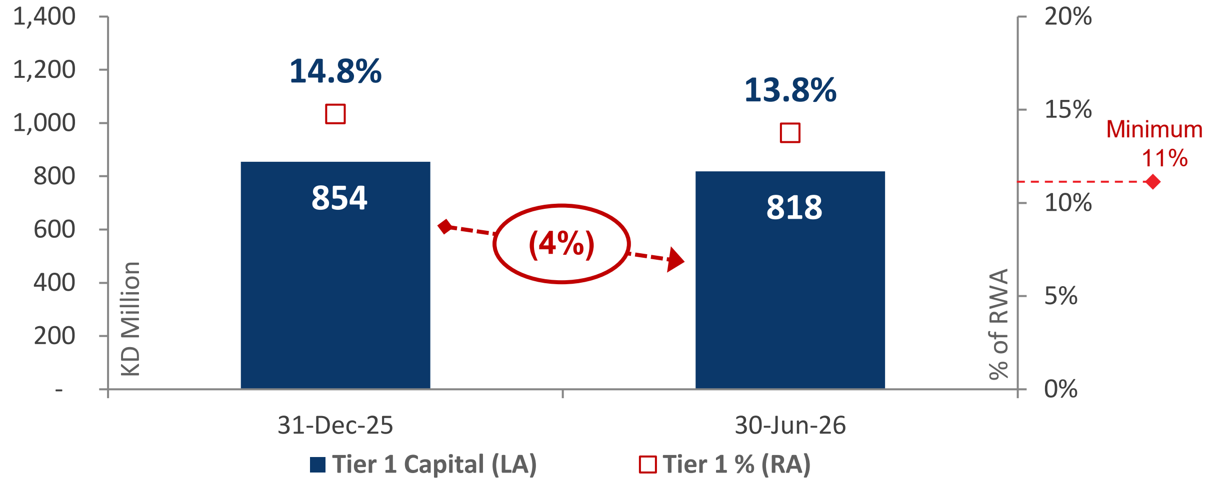
Evolution of Gross Loans Stages 2 and 3 (%)(1)



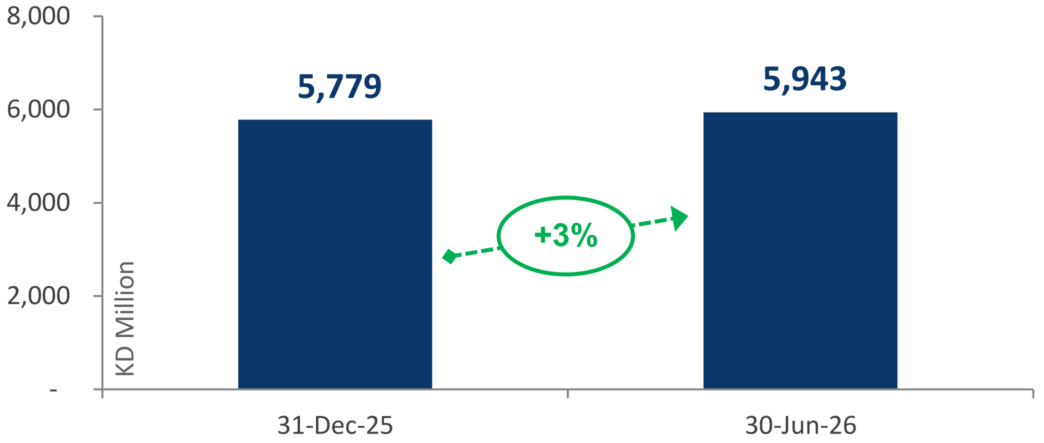
(1) Stage 3 loans are marginally higher than the credit impaired loans due too qualitative and quantitative factors as per IFRS 9.

Capital and Leverage Ratios

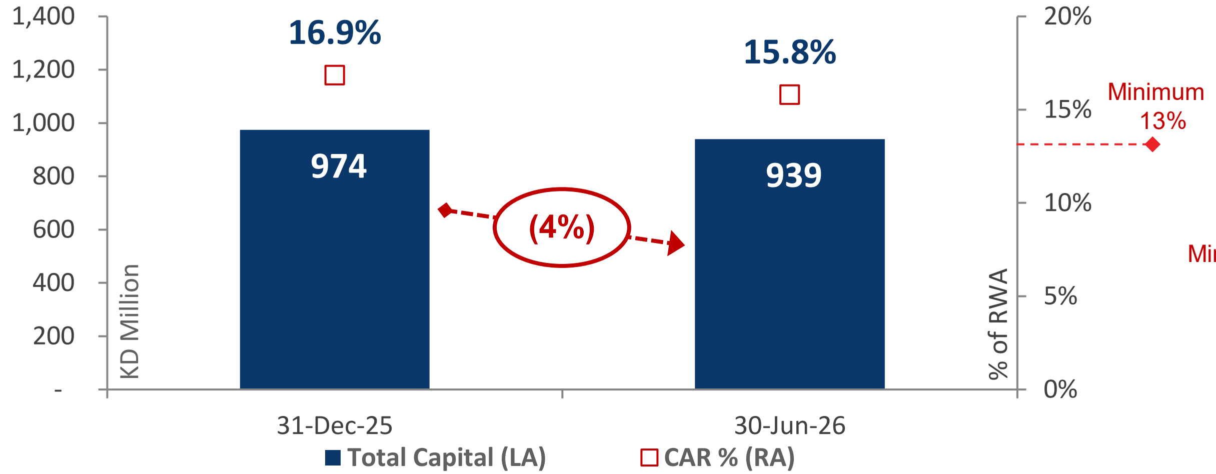
Tier 1 Capital(1)(3)



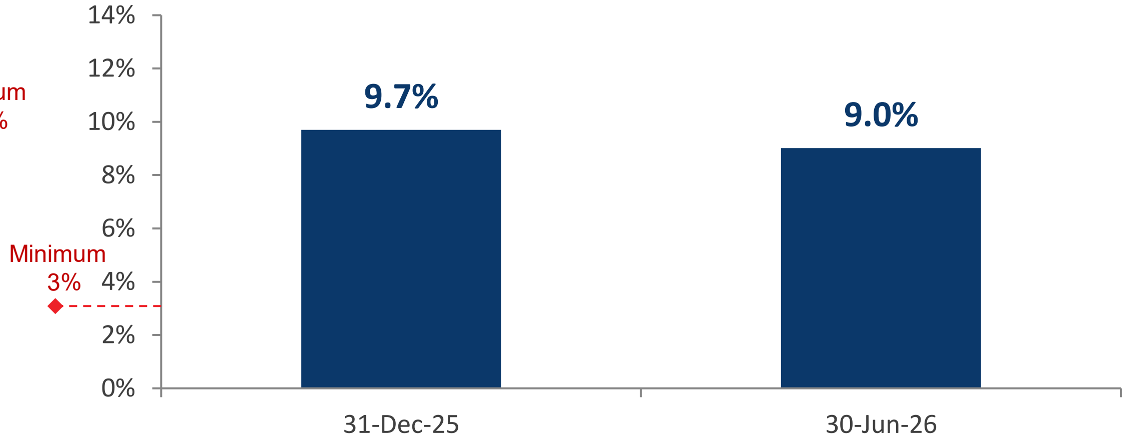
Risk Weighted Assets



Total Capital(2)(3)



Leverage Ratio

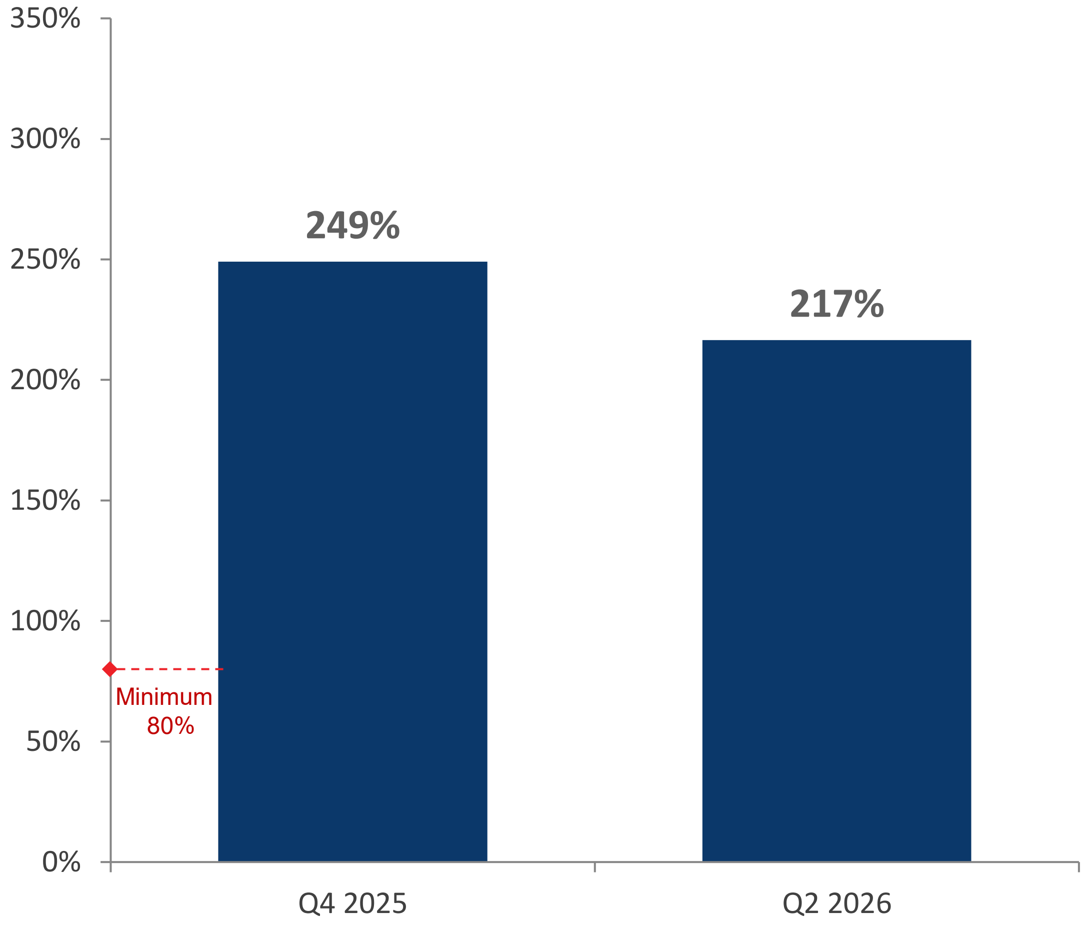


Tier 1 Capital / Total Capital	88%	87%

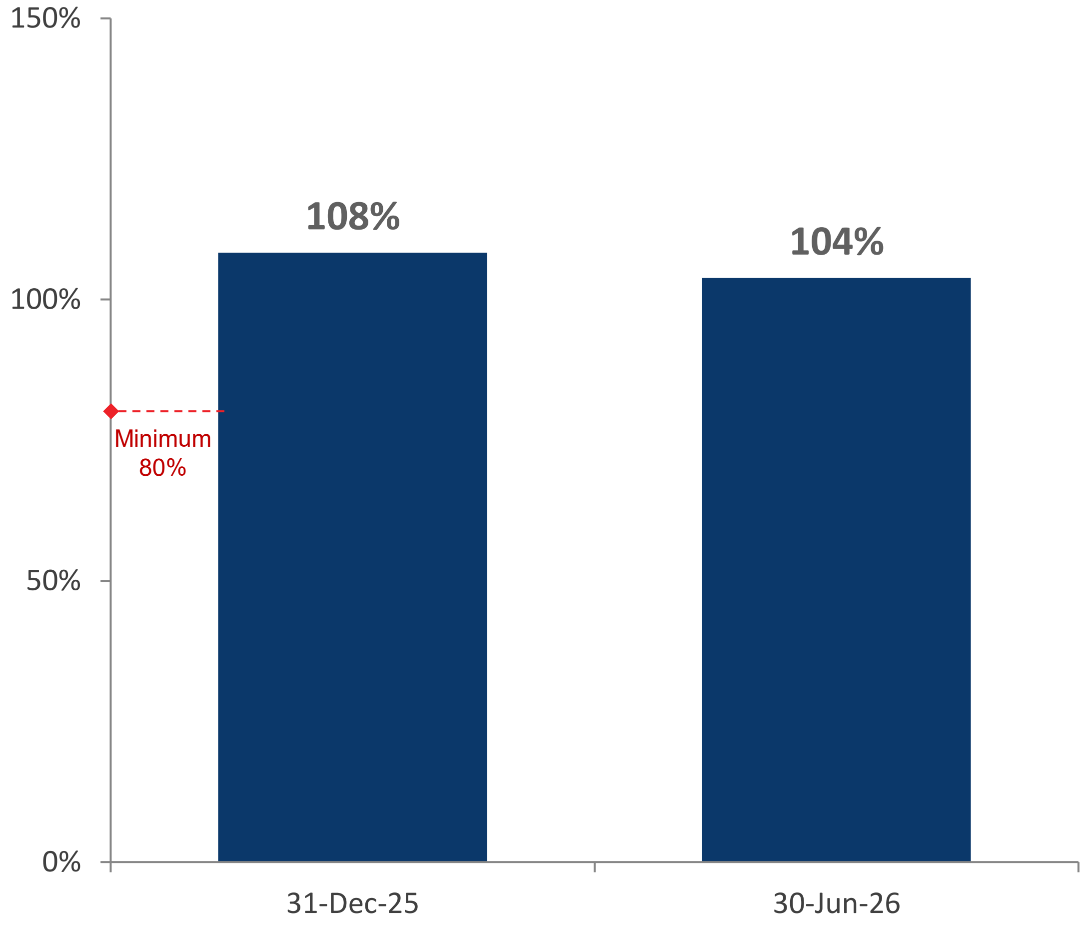
(1) Tier 1 Ratio regulatory minimum is 11% in 2026; (2) CAR regulatory minimum is 13% in 2026; (3) Tier 1 and CAR regulatory minimums include 1% DSIB charge, additional the Central Bank of Kuwait announced on 26 March 2026 a stimulus package for Local Banks where they had reduced the capital conservation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

Liquidity Ratios

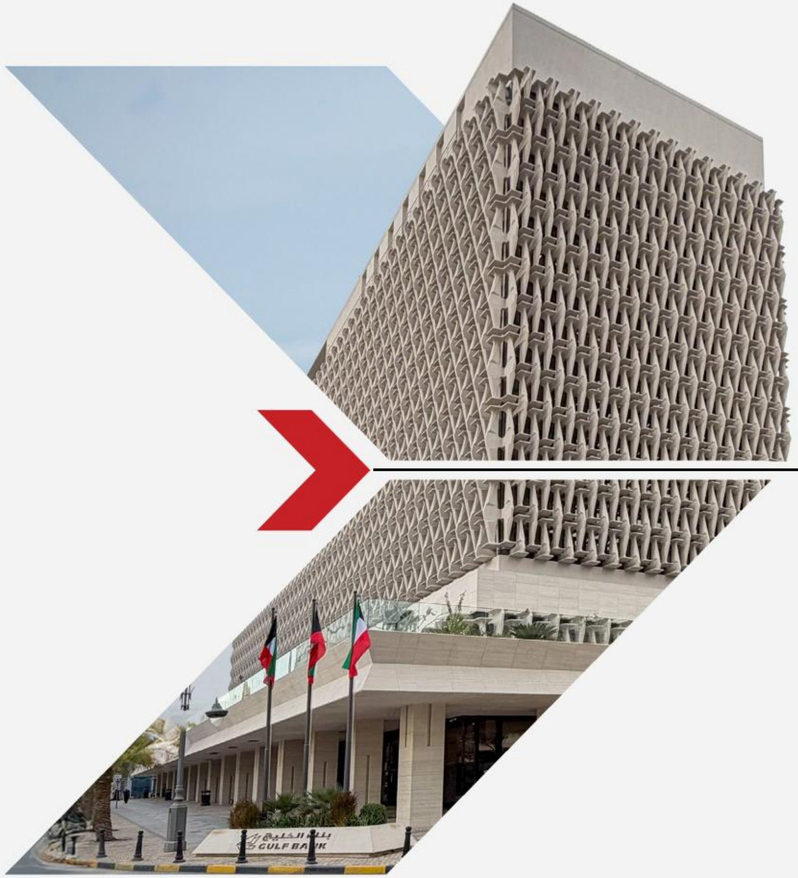
Liquidity Coverage Ratio[(1)]



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.



Q&A

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