بنك الخليج
GULF BANK

Kuwait, 28 October 2025

Boursa Kuwait
State of Kuwait

Dear Sirs,

Subject: Interim Financial Statements for the Period Ended 30/9/2025

This is made pursuant to Module Ten, Chapter Four of the Resolution No. 72 of 2015, concerning the amended Executive Bylaws to Law No. 7/2010 on the "Establishment of Capital Markets Authority and the Regulation of Securities Activity", pertaining to the "Disclosure of Material Information and the Mechanism of Notification". We would like to advise you that the Central Bank of Kuwait has approved Gulf Bank's interim financial statements for the period ended 30/9/2025 as per CBK letter dated 28/10/2025.

Pursuant to the requirements of Boursa Kuwait under Resolution No. (1) of 2018 applicable to listed companies classified under Premier Markets, we are pleased to announce that the Quarterly Analysts Conference will be held through live webcast on Wednesday 29/10/2025, at 1:00pm (local timing). Investors, analysts, and interested parties may visit our bank's website www.e-gulfbank.com under the Investor Relations Section/Investor Presentations to obtain the Invitation link and instructions on how to join the webcast.

Best regards

Mohammad Jasem AlBeloushi
Deputy General Manager – Corporate Affairs
Head of Compliance & Disclosure Unit

[GBK Classification: PUBLIC]

Central Bank of Kuwait

28 October 2025
Ref: 2/105/11110

Acting Chief Executive Officer
Gulf Bank

Dear Sir,

This has reference to your letters, dated 12/10/2025, enclosing a copy of your bank's interim financial statements for the period ended 30/9/2025, prepared for disclosure purposes, as per Boursa Kuwait's requirements, and further to the notes and detailed statements received in this regard, latest dated 27/10/2025.

We would like to advise you that CBK took note of the contents of these statements, and that you may proceed with all applicable necessary actions in this regard.

Best regards.

Dr. Mohammad Bader Al Khamis
Executive Director- Supervision Sector

cc. Boursa Kuwait- Ref.11111

[GBK Classification: INTERNAL]

Financial Results Form **Kuwaiti Company (KWD)**	نموذج نتائج البيانات المالية الشركات الكويتية (د.ك.)

Company Name	اسم الشركة
Gulf Bank K.S.C.P.	بنك الخليج ش.م.ك.ع

First Quarter Results Ended on	2025-09-30	نتائج الربع الاول المنتهي في

Board of Directors Meeting Date	2025-10-09	تاريخ اجتماع مجلس الإدارة

Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم وإرفاق هذه المستندات

التغيير (%) Change (%)	فترة التسعة اشهر المقارنة Nine Month Comparat Period	فترة التسعة اشهر الحالية Nine Month Current Period	البيان Statement
	2024-09-30	2025-09-30	
-4.6%	40,222,000	38,376,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-4.5%	10.08	9.63	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
-1.2%	3,609,222,000	3,566,178,000	الموجودات المتداولة Current Assets
1.6%	7,474,488,000	7,595,577,000	إجمالي الموجودات Total Assets
-0.7%	6,041,500,000	5,999,939,000	المطلوبات المتداولة Current Liabilities
1.4%	6,660,729,000	6,756,597,000	إجمالي المطلوبات Total Liabilities
3.1%	813,759,000	838,980,000	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
-3.8%	146,045,000	140,540,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
-12.2%	78,638,000	69,039,000	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
--	لا يوجد خسائر متراكمة No accumulated losses	لا يوجد خسائر متراكمة No accumulated losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

بنك الخليج (ش.م.ك.ع.) Gulf Bank K.S.C.P. سجل تجاري Commercial registration. 8347 رأس المال المصدر والمدفوع د.ك. Issued and paid-up capital KD399,262,720.300 ص.ب PO Box. 3200 الصفاة Safat - الكويت الرمز البريدي Kuwait Zip Code 13032 هاتف: Tel: +965-22082000
وحدة الشكاوى: الفرع الرئيسي، القبلة - شارع مبارك الكبير - الطابق الرابع- البريد الإلكتروني: Bank Swift: GULBKWKW Complaints Unit - Head Office - Al Qibla - Mubarak Al Kabeer Street - Floor 4 - Email: Complaintsunit@gulfbank.com.kw

التغيير (%) Change (%)	الربع الثالث المقارن Third quarter Comparative Period 2024-09-30	الربع الثالث الحالي Third quarter Current Period 2025-09-30	البيان Statement
19.4%	12,007,000	14,337,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
19.6%	3.01	3.60	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
-0.8%	49,167,000	48,787,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
-7.3%	26,056,000	24,166,000	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

- Not Applicable for first Quarter
- لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
The Bank's net profit of KD 38.4 million for the period ended 30 September 2025 is a decrease of KD 1.8 million compared with the same period in 2024. **The decrease in net profit compared with the prior period was primarily driven by lower operating income (KD 5.5 million), higher operating expenses (KD 4.1 million) offset by lower provisions and impairment losses (KD 7.7 million).**	بلغ صافي ربح البنك **38.4** مليون د.ك للفترة المنتهية في **30** سبتمبر **2025**، مما يمثل انخفاضاً بمقدار **1.8** مليون د.ك مقارنة بنفس الفترة من العام **2024**. ويعزى سبب الانخفاض في صافي الربح مقارنة بالفترة السابقة بشكل رئيسي إلى انخفاض الدخل التشغيلي (**5.5** مليون د.ك) وارتفاع المصروفات التشغيلية (**4.1** مليون د.ك) يقابله انخفاض المخصصات وخسائر انخفاض القيمة (**7.7** مليون د.ك).

Total Revenue realized from dealing with related parties (value, KWD)	**KD 9,100,000**	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

Total Expenditures incurred from dealing with related parties (value, KWD)	**KD 27,550,000**	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

Auditor Opinion			رأي مراقب الحسابات	
1.	Unqualified Opinion	☒	رأي غير متحفظ	.1
2.	Qualified Opinion	☐	رأي متحفظ	.2
3.	Disclaimer of Opinion	☐	عدم إبداء الرأي	.3
4.	Adverse Opinion	☐	رأي معاكس	.4

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

Not applicable	نص رأي مراقب الحسابات كما ورد في التقرير
Not applicable	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
Not applicable	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
Not applicable	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات

Corporate Actions				استحقاقات الأسهم (الإجراءات المؤسسية)
النسبة	القيمة			
NIL	NIL			توزيعات نقدية Cash Dividends
NIL	NIL			توزيعات أسهم منحة Bonus Share
NIL	NIL			توزيعات أخرى Other Dividend
NIL	NIL			عدم توزيع أرباح No Dividends
NIL	NIL	علاوة الإصدار Issue Premium	NIL	زيادة رأس المال Capital Increase
NIL	NIL			تخفيض رأس المال Capital Decrease

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
بنك الخليج GULF BANK		Chief Financial Officer رئيس المدراء الماليين	David Challinor ديفيد تشالينور

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF GULF BANK K.S.C.P.

Introduction
We have reviewed the accompanying interim condensed consolidated statement of financial position of Gulf Bank K.S.C.P. (the "Bank") and its subsidiary (collectively the "Group") as at 30 September 2025, and the related interim condensed consolidated statement of income and interim condensed consolidated statement of comprehensive income for the three months and nine months periods then ended and the related interim condensed consolidated statement of cash flows and interim condensed consolidated statement of changes in equity for the nine months period then ended. The management of the Bank is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with the basis of presentation set out in Note 2. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review
We conducted our review in accordance with International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with the basis of presentation set out in Note 2.

Report on Other Legal and Regulatory Requirements
Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Bank. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, or of the Bank's Memorandum of Incorporation and Articles of Association, as amended, during the nine month period ended 30 September 2025 that might have had a material effect on the business of the Bank or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any material violations of the provisions of Law No. 32 of 1968, as amended, concerning currency, the Central Bank of Kuwait and the organization of banking business, and its related regulations, during the nine months period ended 30 September 2025 that might have had a material effect on the business of the Bank or on its financial position.

BADER A. AL-ABDULJADER
LICENCE NO. 207 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

ALI B. AL-WAZZAN
LICENCE NO. 246 A
DELOITTE & TOUCHE
AL-WAZZAN & CO.

28 October 2025
Kuwait

GULF BANK GROUP

Interim Condensed Consolidated Statement of Income

(Unaudited)

PERIOD ENDED 30 SEPTEMBER 2025

	Note	***3 months ended 30 September 2025 KD 000's***	*3 months ended 30 September 2024 KD 000's*	***9 months ended 30 September 2025 KD 000's***	*9 months ended 30 September 2024 KD 000's*
Interest income		**96,128**	102,974	**283,347**	303,862
Interest expense		**59,571**	63,308	**174,045**	186,551
Net interest income		**36,557**	39,666	**109,302**	117,311
Net fees and commissions		**7,562**	6,189	**20,494**	18,812
Net gains from dealing in foreign currencies and derivatives		**2,751**	2,714	**7,423**	7,757
Dividend income		**915**	210	**1,268**	601
Other income		**1,002**	388	**2,053**	1,564
Operating income		**48,787**	49,167	**140,540**	146,045
Staff expenses		**13,763**	13,080	**40,807**	39,867
Occupancy costs		**619**	737	**1,900**	2,109
Depreciation		**2,176**	2,101	**6,472**	5,871
Other expenses		**8,063**	7,193	**22,322**	19,560
Operating expenses		**24,621**	23,111	**71,501**	67,407
OPERATING PROFIT BEFORE PROVISIONS / IMPAIRMENT LOSSES		**24,166**	26,056	**69,039**	78,638
Charge (release) of provisions:					
- specific		**10,728**	32,636	**32,989**	70,103
- general		**(322)**	(17,360)	**1,749**	(45,622)
Loan recoveries, net of write-off		**(1,276)**	(1,787)	**(5,973)**	12,021
Net provision on other financial assets		**1**	(36)	**(10)**	(67)
OPERATING PROFIT BEFORE DIRECTORS' REMUNERATION AND TAXATION		**15,035**	12,603	**40,284**	42,203
Directors' remuneration		**40**	30	**120**	90
Contribution to Kuwait Foundation for the Advancement of Sciences		**150**	127	**403**	423
National Labour Support Tax		**369**	312	**995**	1,045
Zakat		**139**	127	**390**	423
PROFIT FOR THE PERIOD		**14,337**	12,007	**38,376**	40,222
BASIC AND DILUTED EARNINGS PER SHARE (Fils)	3	**4**	3	**10**	10

The attached notes 1 to 13 form part of the interim condensed consolidated financial information.

GULF BANK GROUP
Interim Condensed Consolidated Statement of Comprehensive Income
(Unaudited)
PERIOD ENDED 30 SEPTEMBER 2025

	3 months ended 30 September 2025 KD 000's	*3 months ended 30 September 2024 KD 000's*	***9 months ended 30 September 2025 KD 000's***	*9 months ended 30 September 2024 KD 000's*
Profit for the period	**14,337**	12,007	**38,376**	40,222
Other comprehensive income				
Items that will not be reclassified subsequently to interim condensed consolidated statement of income :				
Net changes in fair value of investment securities-equity	**(9)**	137	**4,935**	2,571
Other comprehensive (loss) income for the period	**(9)**	137	**4,935**	2,571
Total comprehensive income for the period	**14,328**	12,144	**43,311**	42,793

The attached notes 1 to 13 form part of the interim condensed consolidated financial information.

GULF BANK GROUP
Interim Condensed Consolidated Statement of Financial Position

	Notes	***(Unaudited) 30 September 2025 KD 000's***	*(Audited) 31 December 2024 KD 000's*	*(Unaudited) 30 September 2024 KD 000's*
ASSETS				
Cash and cash equivalents		**1,114,883**	1,387,876	1,184,204
Kuwait Government treasury bonds		**162,500**	2,500	2,500
Central Bank of Kuwait bonds		**15,781**	140,031	259,533
Deposits with banks and other financial institutions		**217,172**	135,468	166,992
Loans and advances	4	**5,689,985**	5,466,938	5,553,547
Investment securities		**247,150**	204,625	146,521
Other assets	5	**108,174**	101,762	120,193
Premises and equipment		**39,932**	40,948	40,998
TOTAL ASSETS		**7,595,577**	7,480,148	7,474,488
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks		**217,229**	365,430	255,946
Deposits from financial institutions		**871,020**	944,513	956,154
Customer deposits		**4,754,910**	4,656,680	4,780,841
Other borrowed funds	6	**757,070**	519,824	498,739
Other liabilities		**156,368**	160,098	169,049
TOTAL LIABILITIES		**6,756,597**	6,646,545	6,660,729
EQUITY				
Share capital	7	**399,263**	380,250	380,250
Proposed bonus shares	7	**-**	19,013	-
Statutory reserve		**66,862**	66,862	60,538
Share premium		**186,937**	186,937	186,937
Property revaluation reserve		**17,603**	17,603	17,974
Fair valuation reserve		**316**	2,120	1,855
Retained earnings		**170,376**	163,195	168,582
		841,357	835,980	816,136
Treasury shares	8	**(2,377)**	(2,377)	(2,377)
TOTAL EQUITY		**838,980**	833,603	813,759
TOTAL LIABILITIES AND EQUITY		**7,595,577**	7,480,148	7,474,488

Ahmad Mohammad Ahmad AlBahar
(Chairman)

Sami Bakhos Mahfouz
(Acting Chief Executive Officer)

The attached notes 1 to 13 form part of the interim condensed consolidated financial information.