

Kuwait, 29th April 2026

Boursa Kuwait
State of Kuwait

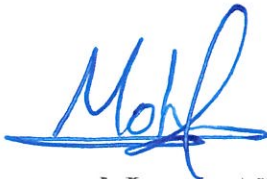
Dear Sirs,

Subject: Interim Financial Statements for the Period Ended 31/3/2026

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 ending 31/3/2026 as per CBK’s letter dated 29/4/2026.

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 Monday 4/5/2026, 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
Chief Compliance Officer



[GBK Classification: PUBLIC]

Date: 29 April 2026
Ref: 2/105

**Acting Chief Executive Officer
Gulf Bank**

Dear Sir,

This has reference to your letter, dated 15/4/2026, enclosing your bank's interim financial statements for the period ending on 31/3/2026, prepared for disclosure purposes as per the requirements of Bursa Kuwait, and further reference is made to the clarifications and detailed statements sent to us in this regard, latest dated 28/4/2026.

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**

c.c. Bursa Kuwait

Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion <input checked="" type="checkbox"/>	1. رأي غير متحفظ
2.	Qualified Opinion <input type="checkbox"/>	2. رأي متحفظ
3.	Disclaimer of Opinion <input type="checkbox"/>	3. عدم إبداء الرأي
4.	Adverse Opinion <input type="checkbox"/>	4. رأي معاكس

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



Shape the future
with confidence

Ernst & Young Al Aiban, Al Osaimi & Partners P.O. Box 74 Burj Alshaya, 16 TH & 17 TH Floor Al Saqr Street, Mirqab Safat 13001, State of Kuwait	Tel: +965 2295 5000 Fax: +965 2245 6419 kuwait@kw.ey.com https://www.ey.com
---	---

Deloitte.

**Deloitte & Touche
Al-Wazzan & Co.**

Ahmed Al-Jaber Street, Sharq
Dar Al-Awadi Complex, Floors 7 & 9
P.O. Box 20174, Safat 13062
Kuwait

Tel : + 965 22408844, 22438060
Fax: + 965 22408855, 22452080
www.deloitte.com

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 31 March 2026, and the related interim condensed consolidated statement of income, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of cash flows and interim condensed consolidated statement of changes in equity for the three 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 three months period ended 31 March 2026 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 three months period ended 31 March 2026 that might have had a material effect on the business of the Bank or on its financial position.

SHEIKHA AL FULAIJ
LICENCE NO. 289 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

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

29 April 2026
Kuwait

GULF BANK GROUP
Interim Condensed Consolidated Statement of Income
(Unaudited)

PERIOD ENDED 31 MARCH 2026

	<i>Note</i>	3 months ended 31 March 2026 KD 000's	3 months ended 31 March 2025 KD 000's
Interest income		94,601	92,596
Interest expense		59,292	57,477
Net interest income		35,309	35,119
Net fees and commissions		6,729	5,826
Net gains from dealing in foreign currencies and derivatives		2,369	2,426
Dividend income		252	253
Other income		453	350
Operating income		45,112	43,974
Staff expenses		13,684	13,336
Occupancy costs		617	656
Depreciation		2,276	2,115
Other expenses		6,852	7,011
Operating expenses		23,429	23,118
OPERATING PROFIT BEFORE PROVISIONS / IMPAIRMENT LOSSES		21,683	20,856
Charge of provisions:			
- specific		9,589	12,196
- general		2,657	978
Loan recoveries, net of write-off		(480)	(2,137)
Net provision on other financial assets		(18)	3
OPERATING PROFIT BEFORE DIRECTORS' REMUNERATION AND TAXATION		9,935	9,816
Directors' remuneration		40	30
Contribution to Kuwait Foundation for the Advancement of Sciences		100	99
National Labour Support Tax		275	238
Zakat		95	96
PROFIT FOR THE PERIOD		9,425	9,353
BASIC AND DILUTED EARNINGS PER SHARE (Fils)	3	2	2

The attached notes 1 to 14 form part of the interim condensed consolidated financial information.

GULF BANK GROUP
Interim Condensed Consolidated Statement of Comprehensive Income
(Unaudited)

PERIOD ENDED 31 MARCH 2026

	<i>3 months ended</i> <i>31 March</i> <i>2026</i> <i>KD 000's</i>	<i>3 months ended</i> <i>31 March</i> <i>2025</i> <i>KD 000's</i>
Profit for the period	9,425	9,353
Other comprehensive income		
<i>Items that will not to be reclassified subsequently to interim condensed consolidated statement of income:</i>		
Net changes in fair value of investment securities-equity	(10)	3,129
<i>Items that are or may be reclassified subsequently to interim condensed consolidated statement of income:</i>		
Net changes in fair value of debt instruments at FVOCI	(105)	-
Other comprehensive (loss) income for the period	(115)	3,129
Total comprehensive income for the period	9,310	12,482

The attached notes 1 to 14 form part of the interim condensed consolidated financial information.

GULF BANK GROUP
Interim Condensed Consolidated Statement of Financial Position

		<i>(Unaudited)</i> 31 March 2026 <i>KD 000's</i>	<i>(Audited)</i> 31 December 2025 <i>KD 000's</i>	<i>(Unaudited)</i> 31 March 2025 <i>KD 000's</i>
ASSETS				
Cash and cash equivalents		888,966	843,128	1,158,822
Kuwait Government treasury bonds		335,270	221,000	2,500
Central Bank of Kuwait bonds		7,933	15,789	136,308
Deposits with banks and other financial institutions		167,087	302,330	214,204
Loans and advances	4	6,184,871	5,858,707	5,617,763
Investment securities		289,901	308,761	250,615
Other assets	5	122,140	109,241	106,470
Premises and equipment		40,126	40,753	40,610
TOTAL ASSETS		8,036,294	7,699,709	7,527,292
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks		252,207	187,956	271,995
Deposits from financial institutions		873,616	769,904	955,203
Customer deposits		5,067,029	4,954,788	4,564,733
Other borrowed funds	6	822,993	778,540	720,382
Other liabilities		192,621	154,156	206,828
TOTAL LIABILITIES		7,208,466	6,845,344	6,719,141
EQUITY				
Share capital	7	399,263	399,263	380,250
Proposed bonus shares	7	19,963	19,963	19,013
Statutory reserve		72,390	72,390	66,862
Share premium		186,937	186,937	186,937
Property revaluation reserve		17,308	17,308	17,603
Fair valuation reserve		2,405	2,571	4,878
Retained earnings		131,939	158,310	134,985
Treasury shares	8	830,205 (2,377)	856,742 (2,377)	810,528 (2,377)
TOTAL EQUITY		827,828	854,365	808,151
TOTAL LIABILITIES AND EQUITY		8,036,294	7,699,709	7,527,292

Ahmad Mohammad Ahmad AlBahar
(Chairman)

Faisal Abdulwahab Al Adsani
(Acting Chief Executive Officer)

The attached notes 1 to 14 form part of the interim condensed consolidated financial information.