

Date: 29 October 2025
REF: CCG/062/2025

التاريخ: 29 أكتوبر 2025
الإشارة: CCG/062/2025

Sirs, Boursa Kuwait
Sirs, Capital Markets Authority

السادة/ بورصة الكويت المحترمين
السادة/ هيئة أسواق المال المحترمين

According to chapter four (Disclosure of Material Information) of module ten (Disclosure and Transparency) of CMA Executive Bylaws of Law No. 7/2010 and its amendments.

وفقاً لأحكام الفصل الرابع (الإفصاح عن المعلومات الجوهرية) من الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7/2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاتهما.

Please be informed that the Central Bank of Kuwait has approved the Bank's Interim Condensed Consolidated Financial Information for the period ended 30/9/2025.

نود الإفادة أن بنك الكويت المركزي قد وافق على المعلومات المالية المرحلية المكثفة المجمع لمصرفنا للفترة المنتهية في 2025/9/30.

Kindly find attached Disclosure of Material Information Form and the Financial Results Form, along with a copy of the Central Bank of Kuwait letter issued in this regard.

ونرفق لكم نموذج الإفصاح عن المعلومات الجوهرية، ونموذج نتائج البيانات المالية، بالإضافة إلى صورة من كتاب الموافقة الصادر من بنك الكويت المركزي.

Best regards,

مع أطيب التمنيات،


تميم الميعان

مدير عام الالتزام والحوكمة

Tamim Al-Meaan

GM – Compliance & Corporate Governance





ملحق رقم (10)

نموذج الإفصاح عن المعلومات الجوهرية

Date	29 October 2025	29 أكتوبر 2025	التاريخ
Name of the listed company	Commercial Bank of Kuwait (K.P.S.C)	البنك التجاري الكويتي (ش.م.ك.ع)	اسم الشركة المدرجة
Material information	Disclosure of the Bank's Interim Condensed Consolidated Financial Information for the period ended 30/9/2025.	الإفصاح عن المعلومات المالية المرحلية المكثفة المجمعة لمصرفنا للفترة المنتهية في 2025/9/30.	المعلومة الجوهرية
Significant effect of the material information on the financial position of the company	The Bank achieves net profit of 90,193,000 KD	تحقيق البنك صافي ربح بمبلغ 90,193,000 د.ك.	أثر المعلومة الجوهرية على المركز المالي للشركة

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.

يتحمل من أصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدنى مسؤولية على كل من هيئة أسواق المال وبورصة الكويت للأوراق المالية بشأن محتويات هذا الإفصاح، وبما ينفي عنهما المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتها الإلكترونية أو موقعها الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.

يتم ذكر الأثر على المركز المالي في حال كانت المعلومة الجوهرية قابلة لقياس ذلك الأثر، ويستثنى الأثر المالي الناتج عن المناقصات والممارسات وما يشبهها من عقود.

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.

إذا قامت شركة مدرجة من ضمن مجموعة بالإفصاح عن معلومة جوهرية تخصها ولها انعكاس مؤثر على باقي الشركات المدرجة من ضمن المجموعة، فإن واجب الإفصاح على باقي الشركات المدرجة ذات العلاقة يقتصر على ذكر المعلومة والأثر المالي المترتب على تلك الشركة بعينها.

If a Listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.

Company Name	اسم الشركة
Commercial Bank of Kuwait K.P.S.C	البنك التجاري الكويتي - ش.م.ك.ع.

Third quarter results Ended on	2025-09-30	نتائج الربع الثالث المنتهي في
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Board of Directors Meeting Date	2025-10-08	تاريخ اجتماع مجلس الإدارة
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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 (%)	فترة التسعة أشهر المقارنة	فترة التسعة أشهر الحالية	البيان
Change (%)	Nine Month Comparative Period	Nine Month Current Period	Statement
	2024-09-30	2025-09-30	
1.9%	88,520,000	90,193,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
1.8 %	44.9	45.7	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(9.7 %)	3,183,989,000	2,875,740,000	الموجودات المتداولة Current Assets
8.8%	4,617,229,000	5,021,370,000	إجمالي الموجودات Total Assets
(5.2 %)	3,078,345,000	2,919,202,000	المطلوبات المتداولة Current Liabilities
8.4%	3,941,564,000	4,272,406,000	إجمالي المطلوبات Total Liabilities
10.8%	675,389,000	748,641,000	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
4.9%	133,150,000	139,665,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
4.3%	89,066,000	92,874,000	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
NA	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

التغيير (%)	الربع الثالث المقارن	الربع الثالث الحالي	البيان
Change (%)	Third quarter Comparative Period	Third quarter Current Period	Statement
	2024-09-30	2025-09-30	
15.3%	25,865,000	29,830,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
15.3%	13.1	15.1	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
11.7%	43,230,000	48,284,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
16.7%	27,950,000	32,618,000	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)
Net profit for the period ended 30 September 2025 increased by KD 1,673,000 as compared to the corresponding period ended 30 September 2024 mainly due to higher net interest income and fees income that partially got offset by higher operating expenses and lower loan loss recoveries.	إن زيادة صافي الربح بمبلغ 1,673,000 دينار كويتي للفترة المنتهية في 30 سبتمبر 2025 مقارنة بالفترة المقابلة المنتهية في 30 سبتمبر 2024 يعود بشكل أساسي إلى زيادة صافي إيرادات الفوائد والإيرادات من الرسوم والتي قابلها زيادة في مصاريف التشغيل وانخفاض في الاسترداد المرتبطة بخسائر القروض.

Total Revenue realized from dealing with related parties (value, KWD)	KD 37,870	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Total Expenditures incurred from dealing with related parties (value, KWD)	KD 589,474	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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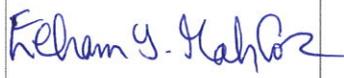
Auditor Opinion		رأي مراقب الحسابات
1. Unqualified Opinion	<input checked="" type="checkbox"/>	1. رأي غير متحفظ
2. Qualified Opinion	<input type="checkbox"/>	2. رأي متحفظ
3. Disclaimer of Opinion	<input type="checkbox"/>	3. عدم إبداء الرأي
4. Adverse Opinion	<input type="checkbox"/>	4. رأي معاكس

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

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

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
لا يوجد/ None	لا يوجد/ None	توزيعات نقدية	Cash Dividends
لا يوجد/ None	لا يوجد/ None	توزيعات أسهم منحة	Bonus Share
لا يوجد/ None	لا يوجد/ None	توزيعات أخرى	Other Dividend
لا يوجد/ None	لا يوجد/ None	عدم توزيع أرباح	No Dividends
لا يوجد/ None	لا يوجد/ None	زيادة رأس المال	Capital Increase
لا يوجد/ None	لا يوجد/ None	تخفيض رأس المال	Capital Decrease

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس الجهاز التنفيذي	إلهام يسرى محفوظ



The Commercial Bank of Kuwait Group

Interim Condensed Consolidated Financial Information

**30 September 2025
(Unaudited)**

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

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Commercial Bank of Kuwait K.P.S.C. ("the Bank") and its subsidiary (together called "the Group") as of 30 September 2025, and the related interim condensed consolidated statements of income and other comprehensive income for the three-month and nine-month periods then ended and the related interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended. Management 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 the 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 and its executive regulations, as amended, or of the Memorandum of Incorporation and Articles of Association of the Bank 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 and to the best of our knowledge and belief, we have not become aware of any 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-month 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-Wazzan
License No. 62A
Deloitte & Touche
Al-Wazzan & Co.

29 October 2025

Kuwait



Dr Shuaib'A. Shuaib
License No. 33A
RSM Albazie & Co.


INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 September 2025 (Unaudited)

			(Audited)	
	Note	30 September 2025 KD 000's	31 December 2024 KD 000's	30 September 2024 KD 000's
ASSETS				
Cash and short term funds	4	750,182	1,024,854	891,960
Treasury and Central Bank bonds		131,641	86,461	136,876
Due from banks and other financial institutions	5	480,963	227,640	412,911
Loans and advances	6	2,858,197	2,806,909	2,747,242
Investment securities	7	628,173	423,166	346,648
Premises and equipment		21,467	28,698	29,918
Intangible assets		3,506	3,506	3,506
Other assets		147,241	64,667	48,168
TOTAL ASSETS		5,021,370	4,665,901	4,617,229
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks		270,583	244,406	258,040
Due to other financial institutions		75,147	176,339	200,241
Customer deposits		2,624,373	2,489,763	2,499,431
Other borrowed funds	8	1,058,941	759,960	748,244
Other liabilities		243,362	249,707	235,608
TOTAL LIABILITIES		4,272,406	3,920,175	3,941,564
EQUITY				
Equity attributable to shareholders of the Bank				
Share capital		219,127	199,206	199,206
Proposed bonus shares		-	19,921	-
Treasury shares		(98,890)	(98,890)	(99,369)
Reserves		280,954	279,294	278,390
Retained earnings		347,450	274,161	297,162
Proposed dividend		748,641	673,692	675,389
		-	71,755	-
Non-controlling interests		748,641	745,447	675,389
		323	279	276
TOTAL EQUITY		748,964	745,726	675,665
TOTAL LIABILITIES AND EQUITY		5,021,370	4,665,901	4,617,229

Sheikh Ahmad Duajj Jaber Al Sabah
Chairman

Elham Y. Mahfouz
Elham Yousry Mahfouz
Chief Executive Officer

The attached notes 1 to 14 form an integral part of this interim condensed consolidated financial information.

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME**

Period ended 30 September 2025 (Unaudited)

	Note	Three months ended		Nine months ended	
		30 September		30 September	
		2025	2024	2025	2024
		KD 000's	KD 000's	KD 000's	KD 000's
Interest income		61,897	60,836	181,196	179,618
Interest expense		(31,232)	(31,549)	(90,546)	(90,987)
NET INTEREST INCOME		30,665	29,287	90,650	88,631
Fees and commissions		13,954	11,669	38,246	35,083
Net gain from dealing in foreign currencies		2,345	1,882	6,170	6,330
Net gain (loss) from investment securities		10	60	25	(9)
Dividend income		1,139	64	3,500	2,685
Other operating income		171	268	1,074	430
OPERATING INCOME		48,284	43,230	139,665	133,150
Staff expenses		(8,105)	(8,166)	(26,776)	(25,609)
General and administrative expenses		(6,947)	(6,665)	(18,877)	(17,623)
Depreciation and amortisation		(614)	(449)	(1,138)	(852)
OPERATING EXPENSES		(15,666)	(15,280)	(46,791)	(44,084)
OPERATING PROFIT BEFORE PROVISIONS		32,618	27,950	92,874	89,066
Net (charge) reversal of impairment and other provisions	9	(1,400)	(855)	1,557	3,645
PROFIT BEFORE TAXATION AND CONTRIBUTIONS		31,218	27,095	94,431	92,711
Taxation and contributions		(1,371)	(1,219)	(4,198)	(4,163)
NET PROFIT FOR THE PERIOD		29,847	25,876	90,233	88,548
Attributable to:					
Shareholders of the Bank		29,830	25,865	90,193	88,520
Non-controlling interests		17	11	40	28
		29,847	25,876	90,233	88,548
Basic and diluted earnings per share attributable to shareholders of the Bank (fils)	10	15.1	13.1	45.7	44.9

The attached notes 1 to 14 form an integral part of this interim condensed consolidated financial information.

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

Period ended 30 September 2025 (Unaudited)

	Three months ended 30 September		Nine months ended 30 September	
	2025 KD 000's	2024 KD 000's	2025 KD 000's	2024 KD 000's
Net profit for the period	29,847	25,876	90,233	88,548
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to interim condensed consolidated statement of income				
Equity securities classified as fair value through other comprehensive income:				
Net changes in fair value	5,015	2,119	7,408	(7,709)
Property revaluation loss	-	-	(460)	-
Items that are or may be reclassified subsequently to interim condensed consolidated statement of income				
Debt securities classified as fair value through other comprehensive income:				
Net changes in fair value	2,241	781	1,471	595
Net gain (loss) on disposal transferred to income statement	20	(9)	20	(9)
	7,276	2,891	8,439	(7,123)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	37,123	28,767	98,672	81,425
Attributable to:				
Shareholders of the Bank	37,102	28,755	98,628	81,395
Non-controlling interests	21	12	44	30
	37,123	28,767	98,672	81,425

The attached notes 1 to 14 form an integral part of this interim condensed consolidated financial information.



INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Period ended 30 September 2025 (Unaudited)

	KD 000's														
	Attributable to shareholders of the Bank														
	Share Capital	Proposed Bonus Shares	Treasury Shares	Reserves							Retained Earnings	Proposed Dividend	Non-controlling		
Share Premium				Statutory Reserve	General Reserve	Treasury Shares Reserve	Property Revaluation Reserve	Investment Valuation Reserve	Total Reserves	Total			Interests	Total	
Balance at 1 January 2024	199,206	-	(99,369)	66,791	115,977	17,927	-	24,869	59,951	285,515	230,157	44,823	660,332	246	660,578
Total comprehensive (loss) income for the period	-	-	-	-	-	-	-	-	(7,125)	(7,125)	88,520	-	81,395	30	81,425
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(44,823)	(44,823)	-	(44,823)
Interim dividend paid	-	-	-	-	-	-	-	-	-	-	(21,515)	-	(21,515)	-	(21,515)
Balance at 30 September 2024	199,206	-	(99,369)	66,791	115,977	17,927	-	24,869	52,826	278,390	297,162	-	675,389	276	675,665
Balance at 1 January 2025	199,206	19,921	(98,890)	66,791	115,977	17,927	49	24,100	54,450	279,294	274,161	71,755	745,447	279	745,726
Total comprehensive (loss) income for the period	-	-	-	-	-	-	-	(460)	8,895	8,435	90,193	-	98,628	44	98,672
Transfer of revaluation surplus on disposal	-	-	-	-	-	-	-	(6,775)	-	(6,775)	6,775	-	-	-	-
Bonus shares issued	19,921	(19,921)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(71,755)	(71,755)	-	(71,755)
Interim dividend paid	-	-	-	-	-	-	-	-	-	-	(23,679)	-	(23,679)	-	(23,679)
Balance at 30 September 2025	219,127	-	(98,890)	66,791	115,977	17,927	49	16,865	63,345	280,954	347,450	-	748,641	323	748,964

Annual General Assembly of the shareholders held on 9 April 2025 approved to distribute final cash dividend of 40 fils per share (2023: 25 fils) and 10 bonus shares for every 100 shares held (2023: nil) for the year 2024.

The Board of Directors in their meeting held on 12 August 2025, approved distribution of 12 fils per share of interim cash dividend (2024: 12 fils per share), on the outstanding shares as of 30 June 2025. The interim cash dividend amounting to KD 23,679 thousand (2024: KD 21,515 thousand) was paid subsequently.

Investment valuation reserve includes a loss of KD 5,474 thousand (31 December 2024: loss of KD 5,530 thousand and 30 September 2024: loss of KD 5,470 thousand) arising from foreign currency translation of the Bank's investment in a foreign associate.

The attached notes 1 to 14 form an integral part of this interim condensed consolidated financial information.

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

Period ended 30 September 2025 (Unaudited)

	Note	Nine months ended	
		30 September	
		2025	2024
		KD 000's	KD 000's
OPERATING ACTIVITIES			
Profit before taxation and contributions		94,431	92,711
Adjustments for:			
Net reversal of impairment and other provisions	9	(1,557)	(3,645)
Income from investment securities		(3,525)	(2,676)
Foreign exchange (gain) loss on investment securities		(4,441)	3,172
Depreciation and amortisation		1,138	852
Cash flow before changes in operating assets and liabilities		86,046	90,414
Changes in operating assets and liabilities:			
Treasury and Central Bank bonds		(45,180)	40,011
Due from banks and other financial institutions		(253,634)	31,833
Loans and advances		(47,240)	(315,304)
Other assets		(74,507)	13,356
Due to banks		26,177	96,886
Due to other financial institutions		(101,192)	9,471
Customer deposits		134,610	299,095
Other liabilities		(26,848)	4,200
Net cash (used in) from operating activities		(301,768)	269,962
INVESTING ACTIVITIES			
Proceeds from sale/maturity of investment securities		86,212	98,335
Acquisition of investment securities		(272,877)	(117,274)
Dividend income from investment securities		3,500	2,685
Proceeds from disposal of premises and equipment		7,489	-
Acquisition of premises and equipment		(748)	(231)
Net cash used in investing activities		(176,424)	(16,485)
FINANCING ACTIVITIES			
Other borrowed funds		298,981	8,148
Dividends paid		(95,434)	(66,338)
Net cash from (used in) financing activities		203,547	(58,190)
Net (decrease) increase in cash and short term funds		(274,645)	195,287
Cash and short term funds at 1 January		1,024,865	696,699
Cash and short term funds at 30 September	4	750,220	891,986

The attached notes 1 to 14 form an integral part of this interim condensed consolidated financial information.


NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 September 2025 (Unaudited)

1 CORPORATE INFORMATION

The Commercial Bank of Kuwait K.P.S.C ("the Bank") is a public shareholding company incorporated in the State of Kuwait and is registered as a Bank with the Central Bank of Kuwait ("CBK") and listed on the Boursa Kuwait. The address of the Bank's registered office is P.O. Box 2861, 13029 Safat, State of Kuwait.

The Bank and its subsidiary are together referred to as ("the Group") in this interim condensed consolidated financial information.

The interim condensed consolidated financial information of the Group were authorised for issue in accordance with a resolution of the Board of Directors on 8 October 2025.

The principal activities of the Group are explained in note 13.

2 MATERIAL ACCOUNTING POLICIES

a) The interim condensed consolidated financial information of the Group has been prepared in accordance with International Accounting Standard (IAS) 34, 'Interim Financial Reporting' except for point (b) below. The accounting policies used in the preparation of these interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2024.

b) The interim condensed consolidated financial statements have been prepared in accordance with the regulations for financial services institutions as issued by the CBK in the State of Kuwait. These regulations, require banks and other financial institutions regulated by CBK to adopt the IFRS - Accounting Standards with the following amendments:

- i) Expected credit loss ("ECL") on credit facilities to be measured at the higher of ECL computed under IFRS 9 - Financial Instruments ("IFRS") in accordance to the CBK guidelines or the provisions as required by CBK instructions along with its consequent impact on related disclosures;

The above framework is hereinafter referred to as 'IFRS as adopted by CBK for use by the State of Kuwait'.

The interim condensed consolidated financial information does not contain all information and disclosures required for the annual consolidated financial statements prepared in accordance with IFRS - Accounting Standards, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2024. In the opinion of the Group's management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Further, results for interim periods are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

New standards, interpretations and amendments adopted by the Group

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Other new standards or amendments to existing standards which are effective for annual accounting period starting from 1 January 2025 did not have any material impact on financial position or performance of the Group.

3 SUBSIDIARY

Name of entity	Country of incorporation	Principal activities	% of ownership		
			30 September 2025	31 December 2024	30 September 2024
Al-Tijari Financial Brokerage Company K.S.C. (Closed)	Kuwait	Brokerage Services	98.16	98.16	98.16

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

30 September 2025 (Unaudited)

4 CASH AND SHORT TERM FUNDS

	<i>(Audited)</i>		
	30 September 2025	31 December 2024	30 September 2024
	KD 000's	KD 000's	KD 000's
Cash and cash items	54,480	63,739	174,197
Balances with the CBK	329,987	302,746	368,150
Deposits with banks maturing within seven days	365,753	658,380	349,639
	750,220	1,024,865	891,986
Less : Provision for impairment (ECL)	(38)	(11)	(26)
	750,182	1,024,854	891,960

Deposits with banks are classified as stage 1 at each reporting period. During the period, there were no movement between stages.

5 DUE FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	<i>(Audited)</i>		
	30 September 2025	31 December 2024	30 September 2024
	KD 000's	KD 000's	KD 000's
Placements with banks	362,781	121,067	258,078
Less: Provision for impairment (ECL)	(298)	(16)	(43)
	362,483	121,051	258,035
Loans and advances to banks	120,018	108,133	108,593
Amounts due from other financial institutions	-	-	48,000
Less: Provision for impairment	(1,538)	(1,544)	(1,717)
	118,480	106,589	154,876
	480,963	227,640	412,911

Due from banks and other financial institution are classified as stage 1 at each reporting period. During the period, there were no movement between stages.

6 LOANS AND ADVANCES

	<i>(Audited)</i>		
	30 September 2025	31 December 2024	30 September 2024
	KD 000's	KD 000's	KD 000's
Loans and advances	3,061,457	3,016,049	2,938,342
Less: Provision for impairment	(203,260)	(209,140)	(191,100)
	2,858,197	2,806,909	2,747,242

Provision for expected credit losses (ECL) on credit facilities are the higher of ECL under IFRS 9, determined in accordance with the CBK guidelines and the provision required by the CBK rules on classification of credit facilities.

The available provision on non-cash facilities of KD 44,667 thousand (31 December 2024: KD 46,406 thousand and 30 September 2024: KD 47,655 thousand) is included under other liabilities. The total provision for cash and non cash credit facilities in accordance with CBK rules amounted to KD 247,927 thousand as at 30 September 2025 (31 December 2024: KD 255,546 and 30 September 2024: KD 238,755 thousand)


NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 September 2025 (Unaudited)

The ECL on credit facilities (cash and non cash) determined under IFRS 9 in accordance with the CBK guidelines amounted to KD 139,258 thousand as at 30 September 2025 (31 December 2024: KD 90,844 thousand and 30 September 2024: KD 92,471 thousand).

The provision required under CBK rules on classification of credit facilities is higher than ECL under CBK guidelines for IFRS 9.

An analysis of the gross amounts of credit facilities, and the corresponding ECL based on the staging criteria under IFRS 9 in accordance with CBK guidelines are as follows:

	30 September 2025			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
Superior	638,753	6,393	-	645,146
Good	1,365,082	58,496	-	1,423,578
Standard	719,481	174,967	5	894,453
Past due but not impaired	69,111	8,846	36	77,993
Impaired	-	-	20,287	20,287
Cash credit facilities	<u>2,792,427</u>	<u>248,702</u>	<u>20,328</u>	<u>3,061,457</u>
Non cash credit facilities	<u>2,860,193</u>	<u>172,827</u>	<u>36,330</u>	<u>3,069,350</u>
ECL provision for credit facilities	<u>40,229</u>	<u>43,139</u>	<u>55,890</u>	<u>139,258</u>
	31 December 2024 (Audited)			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
Superior	684,837	11,700	-	696,537
Good	1,124,838	103,636	-	1,228,474
Standard	713,262	255,946	-	969,208
Past due but not impaired	112,027	9,803	-	121,830
Impaired	-	-	-	-
Cash credit facilities	<u>2,634,964</u>	<u>381,085</u>	<u>-</u>	<u>3,016,049</u>
Non cash credit facilities	<u>2,642,261</u>	<u>163,268</u>	<u>37,855</u>	<u>2,843,384</u>
ECL provision for credit facilities	<u>29,318</u>	<u>23,974</u>	<u>37,552</u>	<u>90,844</u>
	30 September 2024			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
Superior	527,175	9,891	-	537,066
Good	1,213,919	95,963	-	1,309,882
Standard	778,386	253,296	-	1,031,682
Past due but not impaired	50,513	9,199	-	59,712
Impaired	-	-	-	-
Cash credit facilities	<u>2,569,993</u>	<u>368,349</u>	<u>-</u>	<u>2,938,342</u>
Non cash credit facilities	<u>2,549,868</u>	<u>179,526</u>	<u>39,521</u>	<u>2,768,915</u>
ECL provision for credit facilities	<u>29,681</u>	<u>23,732</u>	<u>39,058</u>	<u>92,471</u>

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

30 September 2025 (Unaudited)

Movement in ECL for Credit Facilities:

	30 September 2025			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
ECL 1 January 2025	29,318	23,974	37,552	90,844
Transfer to stage 1	5,840	(5,840)	-	-
Transfer to stage 2	(405)	405	-	-
Transfer to stage 3	(158)	(169)	327	-
Net charged	5,644	24,771	106,789	137,204
Written-off	-	-	(88,778)	(88,778)
Exchange difference	(10)	(2)	-	(12)
ECL 30 September 2025	40,229	43,139	55,890	139,258
	30 September 2024			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
ECL 1 January 2024	22,612	29,515	47,200	99,327
Transfer to stage 1	672	(672)	-	-
Transfer to stage 2	(127)	127	-	-
Transfer to stage 3	-	-	-	-
Net charged / (released)	6,540	(5,232)	9,053	10,361
Written-off	-	-	(17,195)	(17,195)
Exchange difference	(16)	(6)	-	(22)
ECL 30 September 2024	29,681	23,732	39,058	92,471

7 INVESTMENT SECURITIES

The Group designated certain debt securities as hedge items, to hedge the fair value changes arising from changes in market interest rates. Interest rate swap (IRS) is used as hedging instruments in which the Group pays fixed and receives floating interest rate.

Based on the matching of critical terms between the hedge items and the hedged instruments it was concluded that the hedges are effective.

The carrying value of debt securities designated as hedged item as at 30 September 2025 was KD 481,865 thousand (31 December 2024: KD 292,305 thousand and 30 September 2024 was KD 250,104 thousand). The net loss from the change in fair value of these securities resulting from changes in market interest rate (hedged risk) during the period was KD 4,714 thousand (30 September 2024: KD 4,581 thousand). The changes in the fair value related to hedged risk during the period was recognised in the interim condensed consolidated statement of income.


NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 September 2025 (Unaudited)

8 OTHER BORROWED FUNDS

Other borrowed funds include securities sold under agreements to repurchase amounting to KD 303,158 thousand (31 December 2024: KD 223,714 thousand and 30 September 2024: KD 221,342 thousand). The Group enters into collateralised borrowing transactions (repurchase agreements) in the ordinary course of its financing activities. Collateral is provided in the form of securities held within the investment securities portfolio. At 30 September 2025, the fair value of investment securities that had been pledged as collateral under repurchase agreements was KD 334,371 thousand (31 December 2024: KD 252,815 thousand and 30 September 2024: KD 252,176 thousand). The collateralised borrowing transactions are conducted under standardised terms that are usual and customary for such transactions.

Other borrowed funds include Subordinated Tier 2 bonds for the period ended 30 September 2025 amounting to KD 100,000 thousand (31 December 2024: 100,000 thousand and 30 September 2024: KD 100,000 thousand). The bonds issued first tranche in September 2023 amounting to KD 50,000 thousand and second tranche in July 2024 amounting to KD 50,000 thousand with carrying an interest rate of 3% per annum over the CBK discount rate, subject to a floor of 5%. The bonds are unsecured, callable in whole and not in part at the option of the bank after 5 years from the date of issuance, subject to certain conditions and approval of CBK.

9 NET (CHARGE) REVERSAL OF IMPAIRMENT AND OTHER PROVISIONS

Net reversal of impairment and other provisions for the period ended 30 September 2025 amounted to KD 1,557 thousand (30 September 2024: KD 3,645 thousand) which mainly represent specific, general and other provisions against loans and advances and other financial assets after recoveries amounting to KD 86,901 thousand (30 September 2024: KD 21,574 thousand).

Impairment and other provisions includes release of ECL on financial assets other than loans and advances for the period ended 30 September 2025 amounting to KD 197 thousand (30 September 2024: charge KD 7 thousand).

10 EARNINGS PER SHARE

Basic and diluted earnings per share is calculated by dividing the net profit for the period attributable to shareholders of the Bank by the weighted average number of shares outstanding during the period.

	Three months ended		Nine months ended	
	30 September		30 September	
	2025	2024	2025	2024
Net profit for the period attributable to shareholders of the Bank (KD 000's)	29,830	25,865	90,193	88,520
Weighted average of authorised and subscribed shares (numbers in 000's)	2,191,262	2,191,262	2,191,262	2,191,262
Less: Weighted average of treasury shares held (numbers in 000's)	(217,989)	(219,047)	(217,989)	(219,047)
	1,973,273	1,972,215	1,973,273	1,972,215
Basic and diluted earnings per share attributable to shareholders of the Bank (fils)	15.1	13.1	45.7	44.9

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

30 September 2025 (Unaudited)

11 RELATED PARTY TRANSACTIONS

During the period, certain related parties (directors and officers of the Group, their families and companies of which they are principal owners) were customers of the Group in the ordinary course of business. The terms of these transactions are approved by the Group's management. The balances at the date of interim condensed consolidated financial position are as follows:

	30 September 2025			30 September 2024		
	Number of Directors/ Executives	Number of Related Members	Amount in KD 000's	Number of Directors/ Executives	Number of Related Members	Amount in KD 000's
Board of Directors						
Loans	2	-	75	2	-	74
Credit cards	4	1	14	3	1	16
Deposits	11	8	1,411	11	9	1,729
Contingent liabilities	4	2	276	4	2	274
Directors' remuneration	11	-	440	11	-	410
Executive Management						
Loans	32	5	1,770	35	4	1,685
Credit cards	31	-	54	39	2	54
Deposits	46	36	5,241	48	43	2,270
Contingent liabilities	39	1	150	38	3	132
Associates						
Deposits	1	-	18,382	1	-	13,521
Major Shareholders						
Deposits	1	-	15	1	-	95

Interest income and interest expense include KD 38 thousand (30 September 2024: KD 40 thousand) and KD 589 thousand (30 September 2024: KD 753 thousand) respectively on transactions with related parties.

The detail of compensation for key management personnel included in the interim condensed consolidated statement of income are as follows:

	Nine months ended 30 September	
	2025 KD 000's	2024 KD 000's
Salaries and other short-term benefits	1,742	1,594
Post employment benefits	21	25
End of service benefits	133	131

12 FAIR VALUES OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair values of all financial instruments are not materially different from their carrying values. For financial assets and financial liabilities that are liquid or having a short-term maturity (less than three months) it is assumed that the carrying amounts approximate to their fair value. This assumption is also applied to demand deposits, saving accounts without a specific maturity and variable rate financial instruments.

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and


NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 September 2025 (Unaudited)

Management monitors the operating results of these segments separately for the purpose of making decisions based on key performance indicators.

	KD 000's					
	Corporate and Retail Banking		Treasury and Investment Banking		Total	
	Nine months ended 30 September		Nine months ended 30 September		Nine months ended 30 September	
	2025	2024	2025	2024	2025	2024
Net interest income	71,336	71,354	19,314	17,277	90,650	88,631
Net non interest income	37,551	34,688	11,464	9,831	49,015	44,519
Operating income	108,887	106,042	30,778	27,108	139,665	133,150
Impairment and other provisions	6,084	9,999	(4,527)	(6,354)	1,557	3,645
Net profit (loss) for the period	91,778	91,989	(1,545)	(3,441)	90,233	88,548
Assets	3,000,362	2,821,840	2,021,008	1,795,389	5,021,370	4,617,229
Liabilities	1,856,683	1,870,586	2,415,723	2,070,978	4,272,406	3,941,564

14 OFF BALANCE SHEET ITEMS
Financial instruments with contractual amounts

In the normal course of business, the Group makes commitments to extend credit to customers. The contracted amounts represent the credit risk assuming that the amounts are fully advanced and that any collateral is of no value. The total contractual amount of the commitment does not necessarily represent the future cash requirement as in many cases these contracts terminate without being funded.

(i) Financial instruments with contractual amounts representing credit risk

	30 September 2025	<i>(Audited)</i> 31 December 2024	30 September 2024
	KD 000's	KD 000's	KD 000's
Acceptances	232,686	268,224	196,685
Letters of credit	133,818	140,027	143,895
Letters of guarantee	1,795,462	1,698,532	1,695,283
Undrawn lines of credit	862,717	690,195	685,397
	3,024,683	2,796,978	2,721,260

(ii) Financial instruments with contractual or notional amounts that are subject to credit risk

30 September 2025	KD 000's		
	Positive Fair Value	Negative Fair Value	Notional Amount
Forward foreign exchange contracts	672	448	221,726
Interest rate swaps (held as fair value hedges)	431	3,638	489,514
Interest rate swaps (others)	24,831	22,911	388,441
	25,934	26,997	1,099,681


NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 September 2025 (Unaudited)

	KD 000's		
	Positive Fair Value	Negative Fair Value	Notional Amount
31 December 2024 (Audited)			
Forward foreign exchange contracts	2,293	503	224,222
Interest rate swaps (held as fair value hedges)	2,300	787	314,411
Interest rate swaps (others)	28,192	26,564	269,778
	<u>32,785</u>	<u>27,854</u>	<u>808,411</u>
	KD 000's		
	Positive Fair Value	Negative Fair Value	Notional Amount
30 September 2024			
Forward foreign exchange contracts	94	1,108	164,208
Interest rate swaps (held as fair value hedges)	899	3,030	270,896
Interest rate swaps (others)	26,226	24,454	266,844
	<u>27,219</u>	<u>28,592</u>	<u>701,948</u>

The amount subject to credit risk is insignificant and is limited to the current replacement value of instruments, which is only a fraction of the contractual or notional amounts used to express the volumes outstanding.

الإشارة :/105/2...../Ref. :

التاريخ :

الموافق : ٢٠٢٥ / ١٠ / ٢٠٩

المحترمة
الفاضلة رئيس الجهاز التنفيذي
البنك التجاري الكويتي

تحية طيبة وبعد،

بالإشارة إلى كتاب مصرفكم المؤرخ 2025/10/9 والمرفق به البيانات المالية المرحلية
المجمعة لمصرفكم عن الفترة من 2025/1/1 حتى 2025/9/30. وعطفاً على الإيضاحات
والبيانات التفصيلية الواردة إلينا في هذا الشأن والتي كان آخرها بتاريخ 2025/10/27.

نفيدكم بأن بنك الكويت المركزي قد أُحيط علماً بما جاء في البيانات المشار إليها. وعليه
فإنه يمكنكم اتخاذ كافة الإجراءات الضرورية المتبعة في مثل هذا الخصوص.

مع أطيب التمنيات،،،



د. محمد بدر الخميس

المدير التنفيذي لقطاع الرقابة

- نسخة إلى بورصة الكويت .