

Date: 18 June 2026
REF: CCG/026/2026

التاريخ: 18 يونيو 2026
الإشارة: CCG/026/2026

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 2010/7 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 31/3/2026.

نود الإفادة أن بنك الكويت المركزي قد وافق على المعلومات المالية المرحلية المكثفة المجمعة لمصرفنا للفترة المنتهية في 2026/3/31.

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-Mean
GM – Compliance & Corporate Governance



Annex (10) - Disclosure of Material Information Form		ملحق رقم (10) - نموذج الإفصاح عن المعلومات الجوهرية	
Date	18/6/2026	2026/6/18	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 31/3/2026.	الإفصاح عن المعلومات المالية المرحلية المكثفة المجمعة لمصرفنا للفترة المنتهية في 2026/3/31.	المعلومة الجوهرية
Significant effect of the material information on the financial position of the company	The Bank achieves net profit of KD 24,013,000.	تحقيق البنك صافي ربح بمبلغ 24,013,000 د.ك.	أثر المعلومة الجوهرية على المركز المالي للشركة
<p>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.</p>		<p>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.</p>	

* 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
The Commercial Bank of Kuwait Group K.P.S.C	مجموعة البنك التجاري الكويتي - ش.م.ك.ع.

First Quarter Results Ended on	2026-03-31	نتائج الربع الاول المنتهي في
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Board of Directors Meeting Date	2026-06-15	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 الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2025-03-31	2026-03-31	
(14.3%)	28,019,000	24,013,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(14.1%)	14.2	12.2	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
6.1%	3,136,463,000	3,328,964,000	الموجودات المتداولة Current Assets
15.0%	4,876,333,000	5,607,867,000	إجمالي الموجودات Total Assets
14.7%	3,100,393,000	3,554,822,000	المطلوبات المتداولة Current Liabilities
18.2%	4,102,510,000	4,850,805,000	إجمالي المطلوبات Total Liabilities
(2.2%)	773,531,000	756,724,000	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
8.1%	42,895,000	46,371,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
10.2	27,393,000	30,174,000	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

التغيير (%)	الربع الاول المقارن	الربع الاول الحالي	البيان
Change (%)	First Quarter Comparative Period	First Quarter Current Period	Statement
	2025-03-31	2026-03-31	
لا ينطبق - NA	لا ينطبق - NA	لا ينطبق - NA	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
لا ينطبق - NA	لا ينطبق - NA	لا ينطبق - NA	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
لا ينطبق - NA	لا ينطبق - NA	لا ينطبق - NA	إجمالي الإيرادات التشغيلية Total Operating Revenue
لا ينطبق - NA	لا ينطبق - NA	لا ينطبق - NA	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 31 March 2026 decreased by KD 4,006,000 as compared to the corresponding period ended 31 March 2025 mainly due to higher allocation to precautionary provision and higher operating expenses that partially got offset by higher net interest income, net gain from dealing in foreign currencies, dividend income and fees income.	إن انخفاض صافي الربح بمبلغ 4,006,000 دينار كويتي للفترة المنتهية في 31 مارس 2026 مقارنة بالفترة المقابلة المنتهية في 31 مارس 2025 يعود بشكل أساسي إلى ارتفاع المخصصات الاحترازية وارتفاع المصروفات التشغيلية، وعض ذلك بشكل جزئي ارتفاع صافي الدخل من الفوائد وصافي الأرباح من العملات الأجنبية والإيرادات المتأتية من توزيعات الأرباح والدخل من الرسوم والعمولات.

Total Revenue realized from dealing with related parties (value, KWD)	14,222	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
Total Expenditures incurred from dealing with related parties (value, KWD)	203,176	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

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

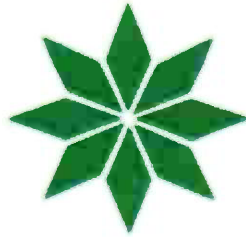
In the event of selecting item No. 2, 3 or 4,
The following table must be filled out, and this form is
not considered complete unless it is filled.

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

لا يوجد / None	نص رأي مراقب الحسابات كما ورد في التقرير
لا يوجد / None	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
لا يوجد / None	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
لا يوجد / None	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	علاوة الإصدار Issue Premium	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	إفهام يسرى محفوظ



The Commercial Bank of Kuwait Group

Interim Condensed Consolidated Financial Information

**31 March 2026
(Unaudited)**

Deloitte.

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

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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 31 March 2026, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the three-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 three-month 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 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 three-month period ended 31 March 2026, 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.



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

18 June 2026
Kuwait

The Commercial Bank of Kuwait Group



INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 March 2026 (Unaudited)

		(Audited)	
	Note	31 March 2026 KD 000's	31 December 2025 KD 000's
			31 March 2025 KD 000's
ASSETS			
Cash and short term funds	4	813,790	672,278
Treasury and Central Bank bonds		174,752	182,579
Due from banks and other financial institutions	5	626,202	598,121
Loans and advances	6	3,064,880	2,973,935
Investment securities	7	753,367	760,381
Premises and equipment		23,146	22,989
Intangible assets		3,506	3,506
Other assets		148,224	149,317
TOTAL ASSETS		5,607,867	5,363,106
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks		183,675	364,210
Due to other financial institutions		83,053	72,990
Customer deposits		2,914,428	2,610,884
Certificates of deposit		283,545	226,232
Other borrowed funds	8	1,035,010	1,039,148
Other liabilities		351,094	265,138
TOTAL LIABILITIES		4,850,805	4,578,602
EQUITY			
Equity attributable to shareholders of the Bank			
Share capital		219,127	219,127
Proposed bonus shares		-	19,921
Treasury shares		(98,890)	(98,890)
Reserves		283,398	285,524
Retained earnings		353,089	329,076
Proposed dividend		756,724	734,837
Non-controlling interests		-	701,776
		756,724	49,332
		756,724	784,169
		338	335
		338	292
TOTAL EQUITY		757,062	784,504
TOTAL LIABILITIES AND EQUITY		5,607,867	5,363,106

Sheikh Ahmad Duaij Jabir Al Saban
Chairman

Elham Y. Mahfouz
Elham Yousry Mahfouz
Chief Executive Officer

The attached notes 1 to 15 form an integral part of this interim condensed consolidated financial information.

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME**

Period ended 31 March 2026 (Unaudited)

	Note	Three months ended 31 March	
		2026 KD 000's	2025 KD 000's
Interest income		62,164	58,113
Interest expense		(32,151)	(28,922)
NET INTEREST INCOME		30,013	29,191
Fees and commissions		13,007	11,719
Net gain from dealing in foreign currencies		2,252	1,708
Net gain from investment securities		7	1
Dividend income		946	-
Other operating income		146	276
OPERATING INCOME		46,371	42,895
Staff expenses		(9,329)	(9,590)
General and administrative expenses		(6,809)	(5,826)
Depreciation and amortisation		(59)	(86)
OPERATING EXPENSES		(16,197)	(15,502)
OPERATING PROFIT BEFORE PROVISIONS		30,174	27,393
Net (charge) reversal of impairment and other provisions	9	(4,480)	1,976
PROFIT BEFORE TAXATION AND CONTRIBUTIONS		25,694	29,369
Taxation and contributions		(1,671)	(1,338)
NET PROFIT FOR THE PERIOD		24,023	28,031
Attributable to:			
Shareholders of the Bank		24,013	28,019
Non-controlling interests		10	12
		24,023	28,031
Basic and diluted earnings per share attributable to shareholders of the Bank (fils)	10	12.2	14.2

The attached notes 1 to 15 form an integral part of this interim condensed consolidated financial information.



The Commercial Bank of Kuwait Group

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 31 March 2026 (Unaudited)

	Three months ended	
	31 March	
	2026	2025
	KD 000's	KD 000's
Net profit for the period	24,023	28,031
OTHER COMPREHENSIVE (LOSS) INCOME		
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	4,179	680
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	(6,312)	(614)
	(2,133)	66
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	21,890	28,097
Attributable to:		
Shareholders of the Bank	21,887	28,084
Non-controlling interests	3	13
	21,890	28,097

The attached notes 1 to 15 form an integral part of this interim condensed consolidated financial information.



INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Period ended 31 March 2026 (Unaudited)

	Attributable to shareholders of the Bank													
	Reserves													
	Share Capital	Proposed Bonus Shares	Treasury Shares	Share Premium	Statutory Reserve	General Reserve	Treasury Shares Reserve	Property Revaluation Reserve	Investment Valuation Reserve	Total Reserves	Retained Earnings	Proposed Dividend	Non-controlling Interests	Total
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	279	745,726
Total comprehensive income for the period	-	-	-	-	-	-	-	65	65	65	28,019	-	13	28,097
Balance at 31 March 2025	199,206	19,921	(98,890)	66,791	115,977	17,927	49	24,100	54,515	279,359	302,180	71,755	292	773,823
Balance at 1 January 2026	219,127	-	(98,890)	66,791	115,977	17,927	49	18,921	65,859	285,524	329,076	49,332	335	784,504
Total comprehensive (loss) income for the period	-	-	-	-	-	-	-	-	(2,126)	(2,126)	24,013	-	3	21,890
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(49,332)	-	(49,332)
Balance at 31 March 2026	219,127	-	(98,890)	66,791	115,977	17,927	49	18,921	63,733	283,398	353,089	-	338	757,062

Annual General Assembly of the shareholders held on 11 March 2026 approved to distribute final cash dividend of 25 fils per share (2024: 40 fils) and nil bonus shares (2024: 10 bonus shares for every 100 shares held) for the year ended 31 December 2025.

Investment valuation reserve includes a loss of KD 5,509 thousand (31 December 2025: loss of KD 5,481 thousand and 31 March 2025: loss of KD 5,535 thousand) arising from foreign currency translation of the Bank's investment in a foreign associate

The attached notes 1 to 15 form an integral part of this interim condensed consolidated financial information

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

Period ended 31 March 2026 (Unaudited)

	Note	Three months ended	
		31 March	
		2026	2025
		KD 000's	KD 000's
OPERATING ACTIVITIES			
Profit before taxation and contributions		25,694	29,369
Adjustments for:			
Net charge (reversal) of impairment and other provisions	9	4,480	(1,976)
Income from investment securities		(953)	(1)
Foreign exchange gain on investment securities		(3,054)	(1,222)
Depreciation and amortisation		59	86
Cash flow before changes in operating assets and liabilities		26,226	26,256
Changes in operating assets and liabilities:			
Treasury and Central Bank bonds		7,827	781
Due from banks and other financial institutions		(28,030)	(249,361)
Loans and advances		(81,841)	17,765
Other assets		1,093	(19,222)
Due to banks		(180,535)	4,928
Due to other financial institutions		10,063	(33,102)
Customer deposits		303,544	154,144
Certificates of deposit issued		57,313	-
Other liabilities		72,555	(10,445)
Net cash from (used in) operating activities		188,215	(108,256)
INVESTING ACTIVITIES			
Proceeds from sale/maturity of investment securities		11,053	32,650
Acquisition of investment securities		(5,187)	(101,239)
Dividend income from investment securities		946	-
Acquisition of premises and equipment		(43)	(282)
Net cash from (used in) investing activities		6,769	(68,871)
FINANCING ACTIVITIES			
Other borrowed funds		(4,138)	60,542
Dividends paid		(49,332)	-
Net cash (used in) from financing activities		(53,470)	60,542
Net increase (decrease) in cash and short term funds		141,514	(116,585)
Cash and short term funds at 1 January		672,321	1,024,865
Cash and short term funds at 31 March	4	813,835	908,280

The attached notes 1 to 15 form an integral part of this interim condensed consolidated financial information.



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

31 March 2026 (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 shareholders' annual ordinary general assembly meeting held on 11 March 2026 approved the audited consolidated financial statements of the Group for the year ended 31 December 2025.

The interim condensed consolidated financial information of the Group were authorised for issue in accordance with a resolution of the Board of Directors on 15 June 2026.

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 2025.

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 2025. 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 2026.

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.

New standards or amendments to existing standards which are effective for annual accounting period starting from 1 January 2026 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		
			31 March 2026	31 December 2025	31 March 2025
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

31 March 2026 (Unaudited)

4 CASH AND SHORT TERM FUNDS

	31 March 2026	<i>(Audited)</i> 31 December 2025	31 March 2025
	KD 000's	KD 000's	KD 000's
Cash and cash items	63,804	38,533	76,729
Balances with the CBK	239,479	238,061	356,587
Deposits with banks maturing within seven days	510,552	395,727	474,964
	813,835	672,321	908,280
Less : Provision for impairment (ECL)	(45)	(43)	(13)
	813,790	672,278	908,267

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

	31 March 2026	<i>(Audited)</i> 31 December 2025	31 March 2025
	KD 000's	KD 000's	KD 000's
Placements with banks	422,136	435,002	367,826
Less: Provision for impairment (ECL)	(340)	(393)	(269)
	421,796	434,609	367,557
Loans and advances to banks	206,161	165,164	110,645
Less: Provision for impairment	(1,755)	(1,652)	(1,456)
	204,406	163,512	109,189
	626,202	598,121	476,746

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

	31 March 2026	<i>(Audited)</i> 31 December 2025	31 March 2025
	KD 000's	KD 000's	KD 000's
Loans and advances	3,264,884	3,175,864	3,002,605
Less: Provision for impairment	(200,004)	(201,929)	(216,992)
	3,064,880	2,973,935	2,785,613

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 41,165 thousand (31 December 2025: KD 42,518 thousand and 31 March 2025: KD 44,020 thousand) is included under other liabilities. The total provision for cash and non cash credit facilities in accordance with CBK rules is amounted to KD 241,169 thousand as at 31 March 2026 (31 December 2025: KD 244,447 and 31 March 2025: KD 261,012 thousand)



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

31 March 2026 (Unaudited)

The ECL on credit facilities (cash and non cash) determined under IFRS 9 in accordance with the CBK guidelines amounted to KD 136,355 thousand as at 31 March 2026 (31 December 2025: KD 139,120 thousand and 31 March 2025: KD 128,678 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:

	31 March 2026			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
Superior	725,663	1,168	-	726,831
Good	1,499,000	63,999	-	1,562,999
Standard	719,959	101,716	-	821,675
Past due but not impaired	73,041	63,127	-	136,168
Impaired	-	-	17,211	17,211
Cash credit facilities	<u>3,017,663</u>	<u>230,010</u>	<u>17,211</u>	<u>3,264,884</u>
Non cash credit facilities	<u>3,308,093</u>	<u>205,123</u>	<u>32,529</u>	<u>3,545,745</u>
ECL provision for credit facilities	<u>42,901</u>	<u>45,748</u>	<u>47,706</u>	<u>136,355</u>
	31 December 2025 (Audited)			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
Superior	684,969	938	-	685,907
Good	1,435,156	57,245	-	1,492,401
Standard	727,859	173,980	-	901,839
Past due but not impaired	64,821	11,609	-	76,430
Impaired	-	-	19,287	19,287
Cash credit facilities	<u>2,912,805</u>	<u>243,772</u>	<u>19,287</u>	<u>3,175,864</u>
Non cash credit facilities	<u>3,145,729</u>	<u>315,876</u>	<u>34,168</u>	<u>3,495,773</u>
ECL provision for credit facilities	<u>41,929</u>	<u>45,850</u>	<u>51,341</u>	<u>139,120</u>
	31 March 2025			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
Superior	656,418	7,382	-	663,800
Good	1,142,133	52,475	-	1,194,608
Standard	772,673	245,318	-	1,017,991
Past due but not impaired	104,989	11,397	83	116,469
Impaired	-	-	9,737	9,737
Cash credit facilities	<u>2,676,213</u>	<u>316,572</u>	<u>9,820</u>	<u>3,002,605</u>
Non cash credit facilities	<u>2,817,358</u>	<u>140,749</u>	<u>36,329</u>	<u>2,994,436</u>
ECL provision for credit facilities	<u>41,145</u>	<u>42,983</u>	<u>44,550</u>	<u>128,678</u>



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

31 March 2026 (Unaudited)

Movement in ECL for Credit Facilities:

	31 March 2026			
	KD 000's			
	Stage 1	Stage 2	Stage 3	Total
ECL 1 January 2026	41,929	45,850	51,341	139,120
Transfer to stage 1	1,751	(332)	(1,419)	-
Transfer to stage 2	(964)	1,252	(288)	-
Transfer to stage 3	(65)	(203)	268	-
Net charged / (released)	220	(860)	5,502	4,862
Written-off	-	-	(7,695)	(7,695)
Exchange difference	30	41	(3)	68
ECL 31 March 2026	42,901	45,748	47,706	136,355
	31 March 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	5,124	(5,124)	-	-
Transfer to stage 2	(220)	220	-	-
Transfer to stage 3	(49)	(332)	381	-
Net charged	6,974	24,245	6,775	37,994
Written-off	-	-	(158)	(158)
Exchange difference	(2)	-	-	(2)
ECL 31 March 2025	41,145	42,983	44,550	128,678

7 INVESTMENT SECURITIES

The Group designated certain debt securities as hedged 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 31 March 2026 was KD 581,961 thousand (31 December 2025: KD 598,115 thousand and 31 March 2025 was KD 385,664 thousand). The net gain from the change in fair value of these securities resulting from changes in market interest rate (hedged risk) during the period was KD 2,714 thousand (31 March 2025: loss KD 3,008 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**

31 March 2026 (Unaudited)

8 OTHER BORROWED FUNDS

		31 March	<i>(Audited)</i> 31 December	31 March
	Effective	2026	2025	2025
	interest rate	KD 000's	KD 000's	KD 000's
Subordinated Tier 2 bonds	CBK+3.00%	100,000	100,000	100,000
Long term borrowings - Floating- (2023-2030)	1.13% to 5.58%	935,010	939,148	720,502
		1,035,010	1,039,148	820,502

The first tranche of Subordinated Tier 2 bonds was issued 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 and callable, in whole but 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. The maturity dates of Subordinated Tier 2 bonds are 10 years from the issuance dates.

Long term borrowings include securities sold under agreements to repurchase amounting to KD 525,921 thousand (31 December 2025: KD 511,482 thousand and 31 March 2025: KD 221,174 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 31 March 2026, the fair value of investment securities that had been pledged as collateral under repurchase agreements was KD 561,160 thousand (31 December 2025: KD 551,583 thousand and 31 March 2025: KD 255,990 thousand). The collateralised borrowing transactions are conducted under standardised terms that are usual and customary for such transactions.

9 NET (CHARGE) REVERSAL OF IMPAIRMENT AND OTHER PROVISIONS

Net charged of impairment and other provisions for the period ended 31 March 2026 amounted to KD 4,480 thousand (31 March 2025: reversal of KD 1,976 thousand) which mainly represent specific, general and other provisions against loans and advances and other financial assets after recoveries amounting to KD 14,981 thousand (31 March 2025: KD 4,365 thousand).

Impairment and other provisions includes release of ECL on financial assets other than loans and advances for the period ended 31 March 2026 amounting to KD 32 thousand (31 March 2025: charge KD 6 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	
	31 March	
	2026	2025
Net profit for the period attributable to shareholders of the Bank (KD 000's)	24,013	28,019
Weighted average of authorised and subscribed shares (numbers in 000's)	2,191,262	2,191,262
Less: Weighted average of treasury shares held (numbers in 000's)	(217,989)	(217,989)
	1,973,273	1,973,273
Basic and diluted earnings per share attributable to shareholders of the Bank (fils)	12.2	14.2

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

31 March 2026 (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:

	31 March 2026			31 March 2025		
	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	-	72	2	-	78
Credit cards	3	1	13	3	1	15
Deposits	11	4	1,630	11	9	1,591
Contingent liabilities	4	2	383	4	2	276
Directors' remuneration	11	-	147	11	-	147
Executive Management						
Loans	43	4	1,944	32	5	1,464
Credit cards	36	1	49	30	-	46
Deposits	58	44	5,694	45	36	2,319
Contingent liabilities	45	2	149	37	2	137
Associates						
Deposits	1	-	22,382	1	-	13,683
Major Shareholders						
Deposits	1	-	23	1	-	53

Interest income and interest expense include KD 14 thousand (31 March 2025: KD 10 thousand) and KD 203 thousand (31 March 2025: KD 189 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:

	Three months ended	
	2026	2025
	KD 000's	KD 000's
Salaries and other short-term benefits	834	834
Post employment benefits	8	6
End of service benefits	95	69

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

31 March 2026 (Unaudited)

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial assets and liabilities that are carried at amortised cost, are not materially different from their fair values as most of these financial assets and liabilities are of short term maturities or repriced immediately based on market movement in interest rates.

The method and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting period.

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	31 March 2026			
	KD 000's			
	Level 1	Level 2	Level 3	Total
Debt securities	675,281	10,868	-	686,149
Equities and other securities	41,000	26,218	-	67,218
	716,281	37,086	-	753,367

	31 December 2025 (Audited)			
	KD 000's			
	Level 1	Level 2	Level 3	Total
Debt securities	690,104	10,813	-	700,917
Equities and other securities	34,002	25,462	-	59,464
	724,106	36,275	-	760,381

	31 March 2025			
	KD 000's			
	Level 1	Level 2	Level 3	Total
Debt securities	432,749	10,630	-	443,379
Equities and other securities	31,927	20,780	-	52,707
	464,676	31,410	-	496,086

During the period ended 31 March 2026, 31 December 2025 and 31 March 2025, there were no transfers between level 1, level 2 and level 3.

13 SEGMENTAL ANALYSIS

The Group operates in banking, brokerage services and investment activities which are segmented between:

- Corporate and Retail banking provides a full range of lending, deposit and related banking services to domestic and international corporate and individual customers.
- Treasury and Investment banking comprises of money market, foreign exchange, treasury bonds, asset management and brokerage services.



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

31 March 2026 (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	
	Three months ended 31 March		Three months ended 31 March		Three months ended 31 March	
	2026	2025	2026	2025	2026	2025
Net interest income	22,385	23,971	7,628	5,220	30,013	29,191
Net non interest income	12,929	11,485	3,429	2,219	16,358	13,704
Operating income	35,314	35,456	11,057	7,439	46,371	42,895
Impairment and other provisions	10,155	(982)	(14,635)	2,958	(4,480)	1,976
Net profit (loss) for the period	36,078	27,203	(12,055)	828	24,023	28,031
Assets	3,257,996	2,926,552	2,349,871	1,949,781	5,607,867	4,876,333
Liabilities	1,953,813	1,936,481	2,896,992	2,166,029	4,850,805	4,102,510

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

	31 March 2026	(Audited) 31 December 2025	31 March 2025
	KD 000's	KD 000's	KD 000's
Acceptances	241,128	206,015	230,185
Letters of credit	139,416	94,392	200,986
Letters of guarantee	2,089,352	2,065,816	1,741,607
Undrawn lines of credit	1,034,684	1,087,032	777,638
	3,504,580	3,453,255	2,950,416

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

31 March 2026	KD 000's		
	Positive Fair Value	Negative Fair Value	Notional Amount
Forward foreign exchange contracts	1,213	327	360,309
Interest rate swaps (held as fair value hedges)	1,562	1,805	577,759
Interest rate swaps (others)	25,596	23,387	442,626
	28,371	25,519	1,380,694

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

31 March 2026 (Unaudited)

	KD 000's		
	Positive Fair Value	Negative Fair Value	Notional Amount
31 December 2025 (Audited)			
Forward foreign exchange contracts	371	703	328,524
Interest rate swaps (held as fair value hedges)	400	3,422	586,429
Interest rate swaps (others)	24,444	22,551	482,419
	25,215	26,676	1,397,372
31 March 2025			
Forward foreign exchange contracts	121	4,440	396,096
Interest rate swaps (held as fair value hedges)	722	2,214	387,244
Interest rate swaps (others)	27,347	25,577	282,034
	28,190	32,231	1,065,374

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.

15 SIGNIFICANT EVENT**Impact of Geopolitical escalation risk and related Uncertainty**

Geopolitical events in the Middle East that commenced in late February 2026 have affected GCC countries, including Kuwait, resulting in regional disruptions such as airspace closures, flight cancellations, supply chain delays and heightened uncertainty. These developments continue to evolve and have created increased business and economic uncertainties.

In response to address the crisis, the CBK implemented various measures targeted at reinforcing the banking sector's ability to play a vital role in the economy, including but not limited to the expansion of lending capacity, strengthening financing capabilities and in the provision of liquidity to impacted customers. Some of the important measures are given below:

- Reducing the Liquidity Coverage Ratio (LCR) from 100% to 80%
- Reducing the Net Stable Funding Ratio (NSFR) from 100% to 80%
- Reducing the regulatory Liquidity Ratio from 18% to 15%
- Increasing the permissible negative cumulative liquidity gap
- Increasing the maximum lending limit (MLL) from 90% to 100%
- Releasing 1.0% of risk weighted assets from the Capital Conservation Buffer (CET1), reducing the capital adequacy requirement

Expected Credit Loss (ECL) estimates

The Group considered the potential impact of the uncertainties caused by the ongoing geopolitical event in its estimation of ECL requirements for the period ended 31 March 2026. The Group has also given specific consideration on the relevant quantitative and qualitative factors when determining any significant increase in credit risk (SICR) and in assessing indicators of impairment for exposures to potentially affected sectors.



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

31 March 2026 (Unaudited)

However, in line with the accounting policy, ECL accounted by the Bank as per CBK rules on classification of credit facilities is higher than the ECL calculated under IFRS 9 determined in accordance with the CBK guidelines.

Fair value measurement of financial and non-financial assets

The Group considered the potential impact of the current economic volatility on the reported amounts of the Group's fair value of the financial and non-financial assets. The reported amounts best represent management's assessment of the fair values based on observable information. Markets, however, remain volatile and asset carrying values remain sensitive to market fluctuations. The impact of the highly uncertain economic environment remains judgmental, and the Group will accordingly continue to reassess its position and the related impact on a regular basis.

Management continues to monitor the situation and assess potential impacts on the Group. As of the date of authorization of these interim condensed consolidated financial information, the financial effects cannot be reliably estimated due to the evolving nature of the events.

الإشارة : Ref 105/2 / ١٩٤

التاريخ : Date :

الموافق : ١٠ / ٨ / ٢٠٢٦

المحترمة
الفاصلة رئيس الجهاز التنفيذي
البنك التجاري الكويتي

تحية طيبة وبعد،

بالإشارة إلى كتب مصرفكم والتي كان آخرها بتاريخ 2026/6/15 والمرفق بها البيانات المالية المرحلية المجمعة لمصرفكم عن الفترة من 2026/1/1 حتى 2026/3/31. وعطفاً على الإيضاحات والبيانات التفصيلية الواردة إلينا في هذا الشأن والتي كان آخرها بتاريخ 2026/6/17. نفيدكم بأن بنك الكويت المركزي قد أحيط 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

٧١٩٤ - نسخة إلى بورصة الكويت .