CLASSIFICATION: C0 - NON-CONFIDENTIAL

الخليج الدولية للخدمات ش.م.ق
Gulf International Services QSC

Gulf International Services

Investor Relations Presentation

30 September 2026

DISCLAIMER

The companies in which Gulf International Services Q.P.S.C. directly and indirectly owns investments are separate entities. In this presentation, "GIS" and "the Group" are sometimes used for convenience in reference to Gulf International Services Q.P.S.C.

This presentation may contain forward-looking statements concerning the financial condition, results of operations and businesses of Gulf International Services Q.P.S.C. All statements other than statements of historical fact are deemed to be forward-looking statements, being statements of future expectations that are based on current expectations and assumptions, and involve known and unknown risks and uncertainties that could cause actual results, operations and business performance or events impacting the Group to differ materially from those expressed or as may be inferred from these statements.

There are a number of factors that could affect the realization of these forward-looking statements such as: (a) price fluctuations in crude oil and natural gas, (b) changes in demand or market conditions for the Group's services, (c) loss of market share and industry competition, (d) environmental risks and natural disasters, (e) changes in legislative, fiscal and regulatory conditions, (f) changes in economic and financial market conditions and (g) political risks. As such, results could differ substantially from those stated, or as may be inferred from the forward-looking statements contained herein. All forward-looking statements contained in this report are made as of the date of this presentation.

Gulf International Services Q.P.S.C., its Directors, officers, advisors, contractors and agents shall not be liable in any way for any costs, losses or other detrimental effects resulting or arising from the use of or reliance by any party on any forward-looking statement and / or other material contained herein. Gulf International Services Q.P.S.C., its subsidiaries, and associated companies are further in no way obliged to update or publish revisions to any forward-looking statement or any other material contained herein which may or may not be known to have changed or to be inaccurate as a result of new information, future events or any reason whatsoever. Gulf International Services Q.P.S.C. does not guarantee the accuracy of the historical statements contained herein.

GENERAL NOTES

Gulf International Services Q.P.S.C.'s accounting year follows the calendar year. No adjustment has been made for leap years. Values expressed in US $'s have been translated at the rate of US $1 = QR3.64.

DEFINITIONS

EBITDA: Earnings Before Interest, Tax, Depreciation and Amortization calculated as [Net Profit + Interest Expense + Depreciation + Amortizations] • **EPS:** Earnings per Share [Net Profit / Number of Ordinary Shares outstanding at the year end] • **Free Cash Flow:** Cash Flow From Operations - Total CAPEX • **Payout Ratio:** Total Cash Dividend / Net Profit x 100

TABLE OF CONTENT

1. About GIS
2. Historical results (2018 – 2025)
3. Results at a glance (for the period ended 30 September 2026)
4. Segment details (for the period ended 30 September 2026)
5. Governance structure

CLASSIFICATION: C0 - NON-CONFIDENTIAL

About GIS

About GIS

- Gulf International Services Q.P.S.C. was incorporated as a Qatari joint stock company on February 12, 2008.
- The authorized share capital is QR 2 billion with an issued share capital consisting of 1.85 billion ordinary shares and one special share, with 100%(1) of the market capitalization as a foreign ownership limit, and a maximum shareholding size for general shareholders of 2.0% of the issued share capital.
- QatarEnergy provides most of the head office functions for Gulf International Services through a comprehensive service level agreement.
- The operations of the subsidiaries remain independently managed by their respective Boards of Directors and senior management teams.

Notes: (1) All necessary measures have been taken with relevant authorities and subsequently GISS increased its FOL to 100%

Group structure

- Through its group companies, Gulf International Services operates in three distinct segments - insurance and reinsurance, drilling and aviation services.

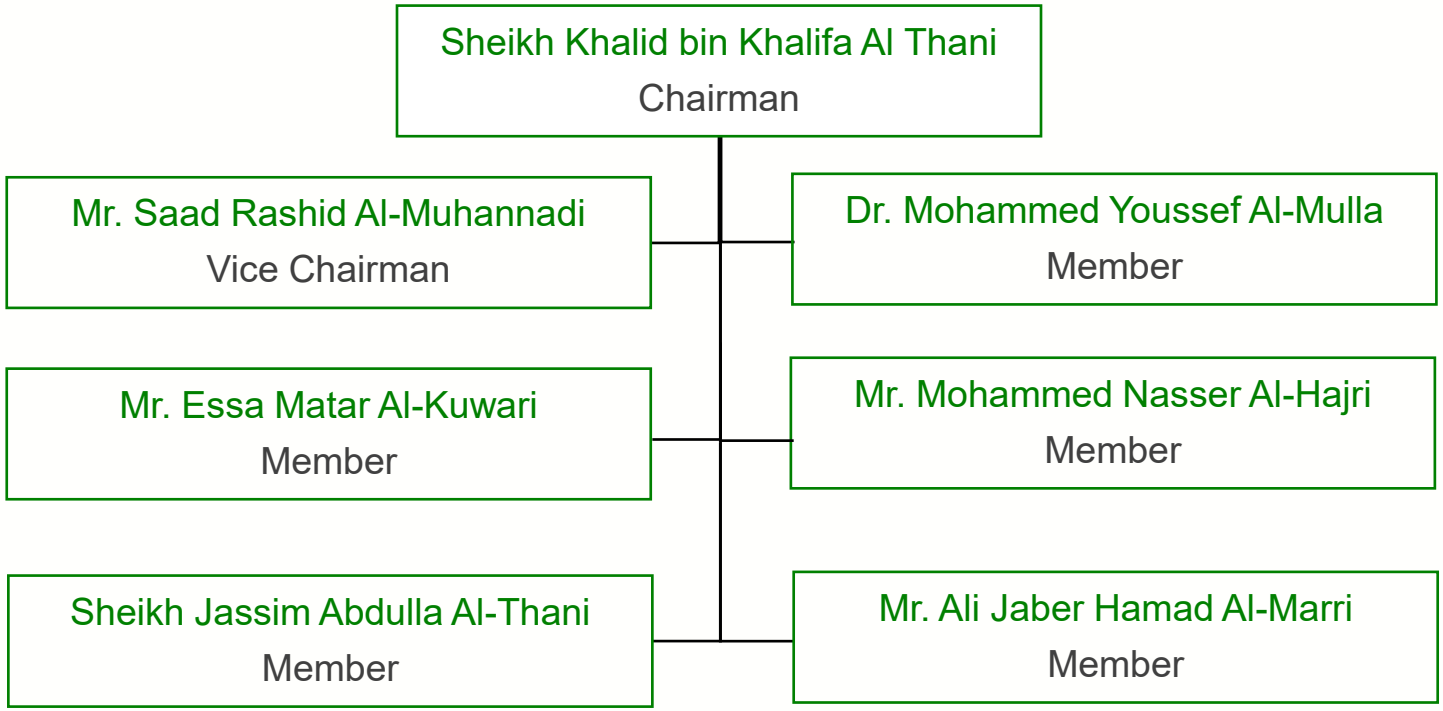
- QatarEnergy owns 10% of GIS shares, and General Retirement and Social Insurance Authority owns ~22%.



- GIS holds 100% ownership of the insurance, drilling and aviation subsidiaries.
- Post-mutual acquisition, GIS holds a 30% ownership stake in AMWAJ Catering.

Board of Directors

The Board of Directors of the Group consists of:



Competitive advantages

- The only Qatari drilling services provider.
- Holds the largest market share in onshore oil and gas drilling services in Qatar, and more than 50% market share for offshore drilling services in Qatar
- Fleet with a proven track record.



- Sole provider of oil and gas helicopter services in Qatar.
- One of the largest operators in the MENA region.
- Modern and well-maintained fleet.
- Regionally diversified operations.

- Operating in diversified segments.
- One of the leading medical insurance providers.
- Providing catering services for offshore operations.

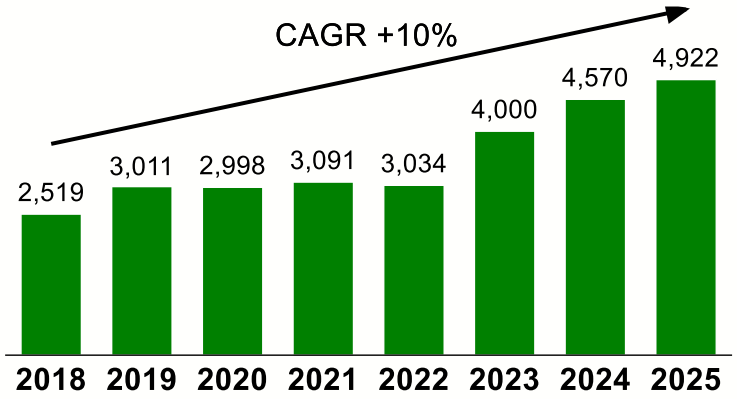
- Selected experienced management team across different service industries.
- Internationally diversified management team.

CLASSIFICATION: C0 - NON-CONFIDENTIAL

Historical results (2018-2025)

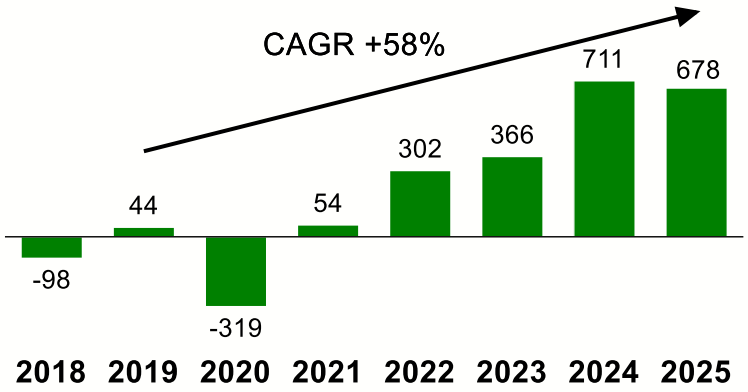
Historical results (2018-2025)

Revenue (QR million)



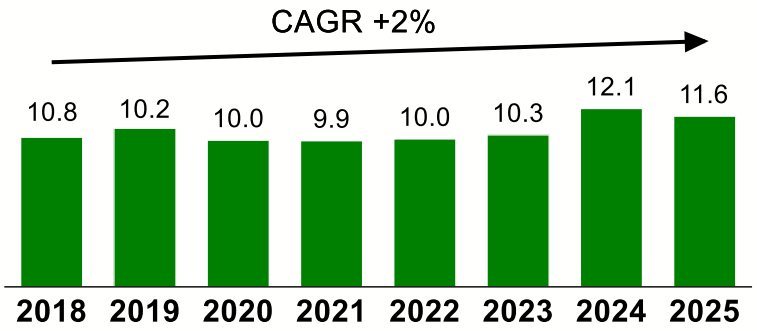
Revenue for 2025 recovered significantly on account of constructive business dynamics with better macroeconomic context

Net Profit (QR million)



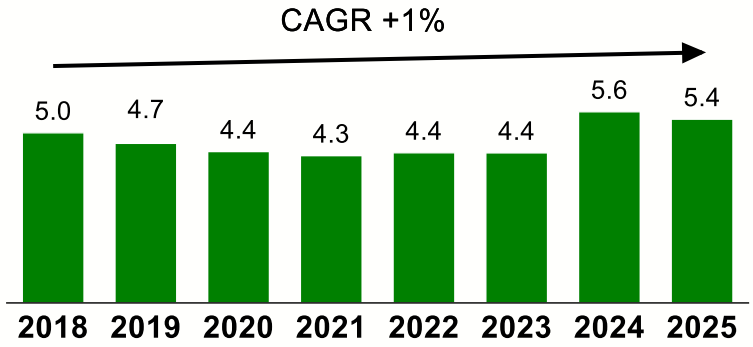
Net profit improved significantly post 2020, as a result of robust market dynamics, with constructive macro-drivers

Total Assets (QR billion)



Total assets remained relatively stable, after a significant increase amid GDI's acquisition of remaining stake as well as, acquisition of new drilling assets in 2014, also during the year 2024 GDI acquired three rigs

Total Debt (QR billion)



Total debt increased in 2024 as a result of the financing of the three rigs that were acquired in the year.

Note: Revenues for 2025, 2024 and 2023 were calculated using IAS31 method, differing IFRS. Total profits and assets for 2023, and 2022 have been restated. CAGR means Compounded Annual Growth Rate. Net profit base year to calculate CAGR is 2019

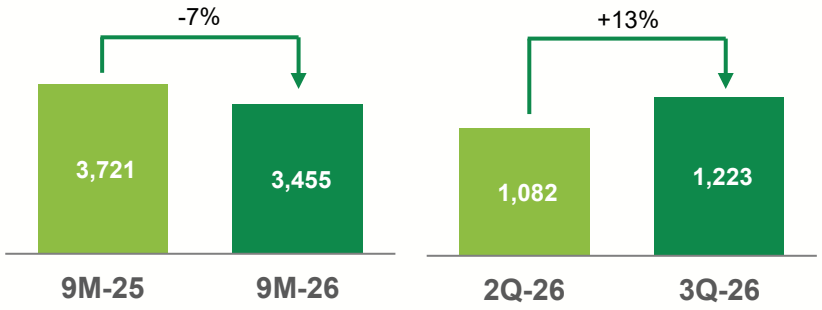
CLASSIFICATION: C0 - NON-CONFIDENTIAL

الخليج الدولية للخدمات ش.م.ق
Gulf International Services QSC

Results at a glance
(for the period ended 30 September 2026)

Results at a glance

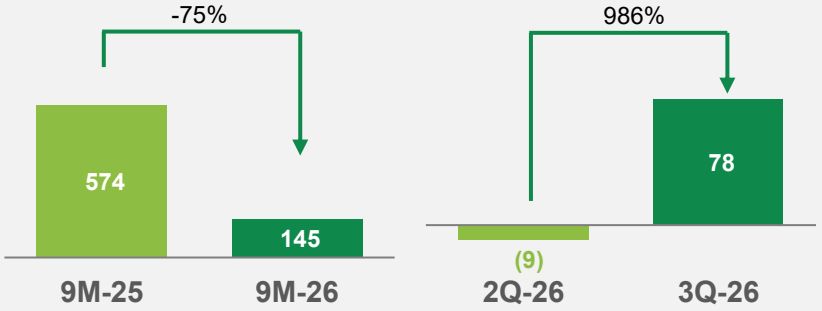
Revenue (QR million)



9M-26 vs 9M-25: Revenue declined year-on-year, primarily reflecting reduced contributions from the drilling and aviation segments. The drilling segment was impacted by the temporary suspension of several offshore rigs in 1H-26 and a number of onshore rigs remaining off contract during the current period. Aviation revenues also declined, largely due to reduced domestic flying activities during 1H-26 and softer performance within the MRO business, particularly due to lower spare parts sales.

3Q-26 vs 2Q-26: Revenue increased compared to 2Q-26, driven by the return to normalized operations for both the drilling and aviation segment following suspensions in 2Q-26.

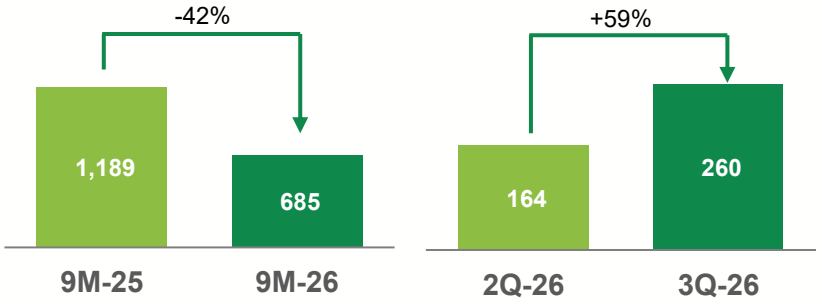
Net Profit/Loss (QR million)



9M-26 vs 9M-25: Profitability declined year-on-year, primarily due to weaker contributions from the drilling and aviation segments. Earnings were further impacted by higher aviation operating costs and increased medical insurance claims during the period.

3Q-26 vs 2Q-26: Profitability improved, with the Group achieving a net profit during 3Q-26 compared to a net loss in 2Q-26, which was driven by recovering revenues in the drilling and aviation segments, partially offset by a one-off customs charges within the aviation segment and lower investment income within the Insurance segment.

EBITDA (QR million)



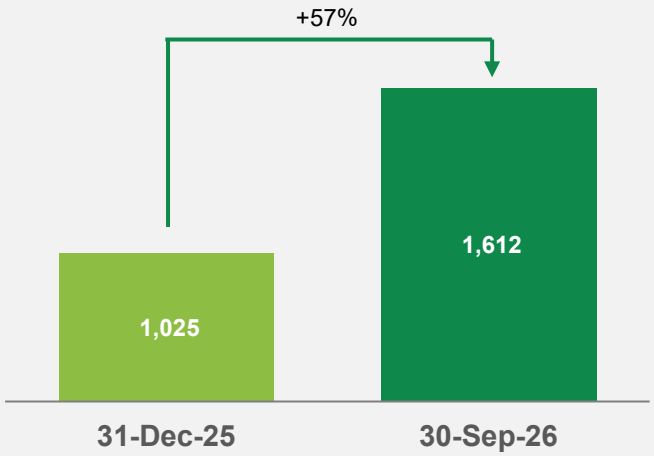
9M-26 vs 9M-25: As with net profit, EBITDA decreased relative to 9M-25 due to weaker performance in the drilling and aviation segments.

3Q-26 vs 2Q-26: EBITDA increased on a quarter-on-quarter basis due to the improved performance of the drilling and aviation segments.

Notes: Revenue and EBITDA measures have been reported based on non-IFRS proportionate consolidation.

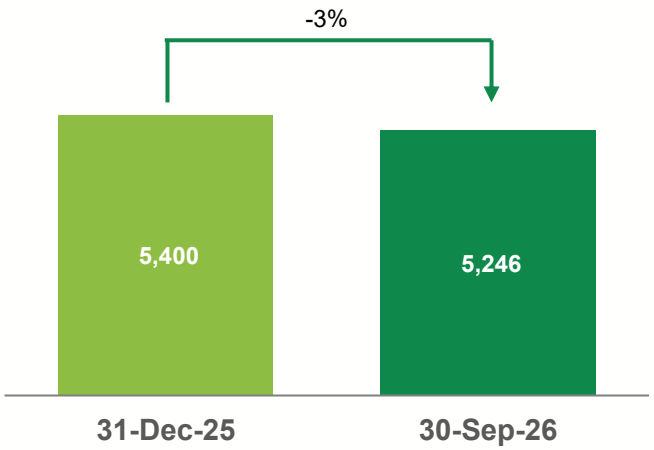
Results at a glance (continued)

Cash Balance [1] (QR million)



The Group continued to maintain a robust financial position, supported by a strong asset base and healthy liquidity levels. The increase in cash balances during the period was primarily attributable to improved working capital partially offset by the payment of dividends relating to 2025 and a reduction in net borrowings.

Total Debt (QR million)



Total debt decreased over the period, with ongoing debt servicing.

Notes: (1) Including Short-Term investments

CLASSIFICATION: C0 - NON-CONFIDENTIAL

Segment details
(for the period ended 30 September 2026)

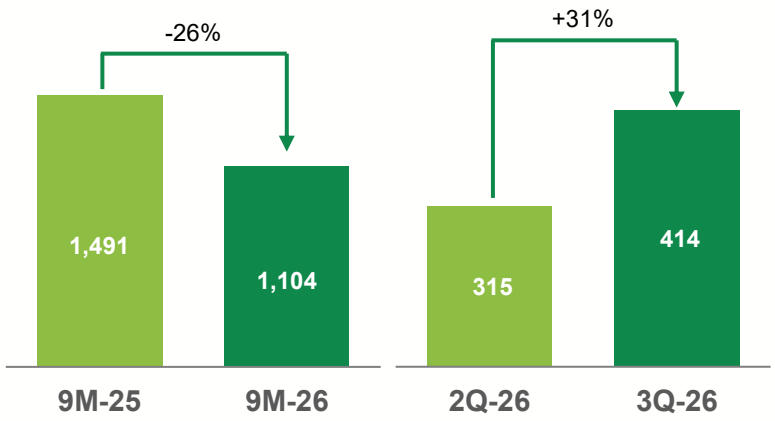
Segment: Drilling

- Gulf Drilling International (GDI) is a world class drilling company and a market leader in Qatar that focuses on providing safe, efficient and cost-effective drilling, Liftboat and Jack-up Accommodation services.
- GDI incorporated in 2004 as a joint venture between QatarEnergy (60%) and Japan Drilling Company (JDC) (40%).
- In 2014, GIS acquired the JDC's stake in GDI, resulting in GDI becoming a wholly owned subsidiary of GIS.
- GDI formed a joint venture with Seadrill Limited, 'Gulf Drill JV' with a 50% stake, with an objective to support the execution of the drilling contracts awarded to GDI in relation to the North Field expansion project. The contract includes provision of premium jack-up rigs, which commenced operations in various phases during 2020 and 2021.
- In 2024, GDI acquired the remaining 50% stake of 'Gulf Drill JV' along with purchasing the three Seadrill Jack-Up Rig Fleet in Qatar. Gulf Drill became 100% owned subsidiary of GDI.
- GDI assets consist of:
  - 10 offshore rigs
  - 7 onshore rigs
  - 1 accommodation (Jack-up)
  - 2 lift boats



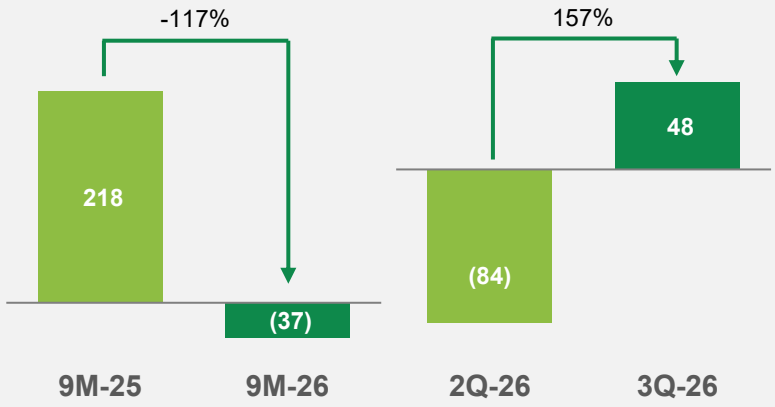
Segment: Drilling

Revenue (QR million)



- **9M-26 vs 9M-25:** Revenue declined year-on-year, primarily due to the temporary suspension of several offshore rigs, lower utilization of onshore rigs as certain assets remained off-contract, and reduced lift boat revenue resulting from scheduled maintenance undertaken during Q1-26.
- **3Q-26 vs 2Q-26:** Revenue recovered during 3Q-26, with 2Q-26 affected by the temporary suspension of several rigs from March to June 2026. All affected offshore rigs resumed operations at the end of 2Q-26, with a return to normalized operating levels throughout 3Q-26.

Net Profit/Loss Before Tax (QR million)



- **9M-26 vs 9M-25:** Profitability declined year-on-year, with the segment reporting a net loss for the period. The weaker performance was primarily attributable to lower revenues from both offshore and onshore operations, and reduced asset utilization.
- **3Q-26 vs 2Q-26:** The segment reported a net profit in 3Q-26 following a net loss in the previous quarter. This was primarily driven by higher revenue generation during the period, with 3Q-26 reflecting the resumption of operations of all the temporarily suspended offshore rigs from Q2-26.

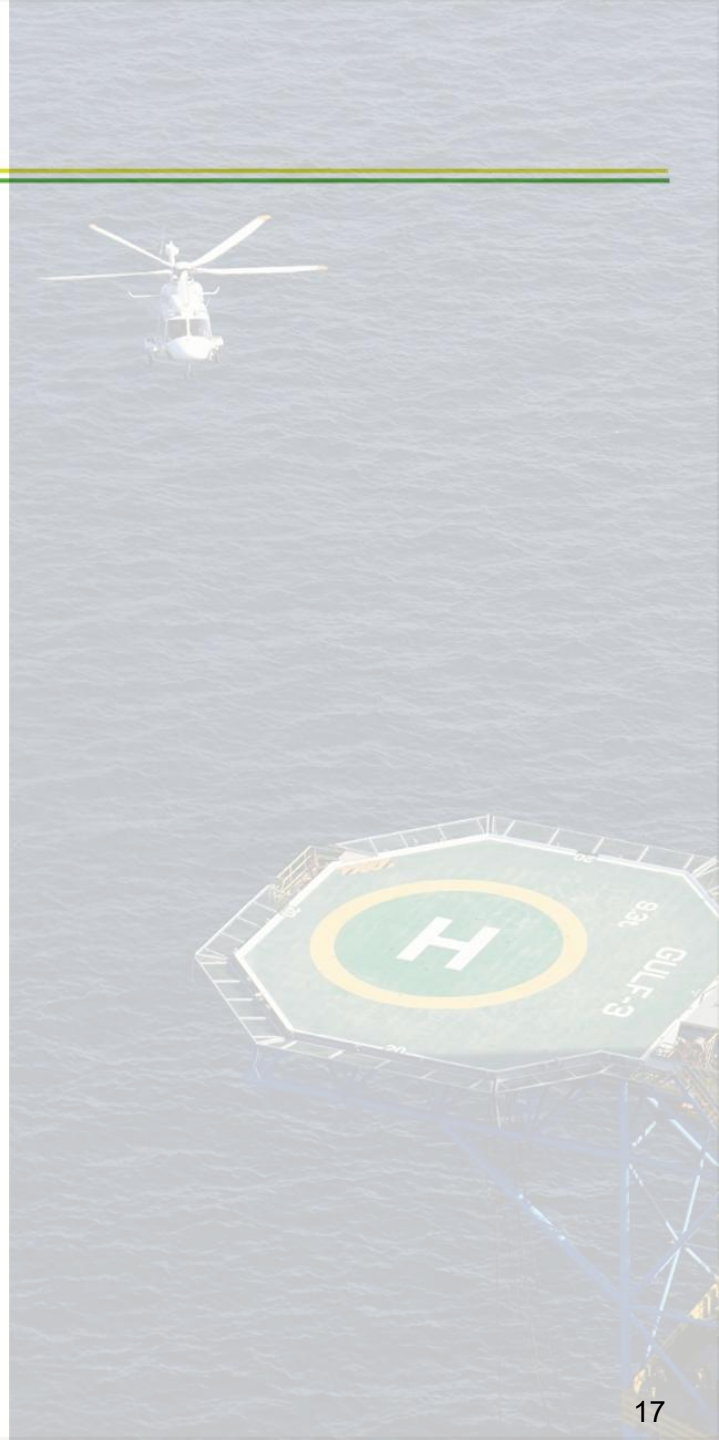
Notes: Segment profits have been reported before impact of income taxes.

Segment: Aviation

- Gulf Helicopter Company (GHC) is a leading commercial aviation service provider. GHC has a global footprint, extending from Europe, Africa and the Middle East, with a fleet of 62 aircraft (following the disposal of six Bell aircraft in H1-26).

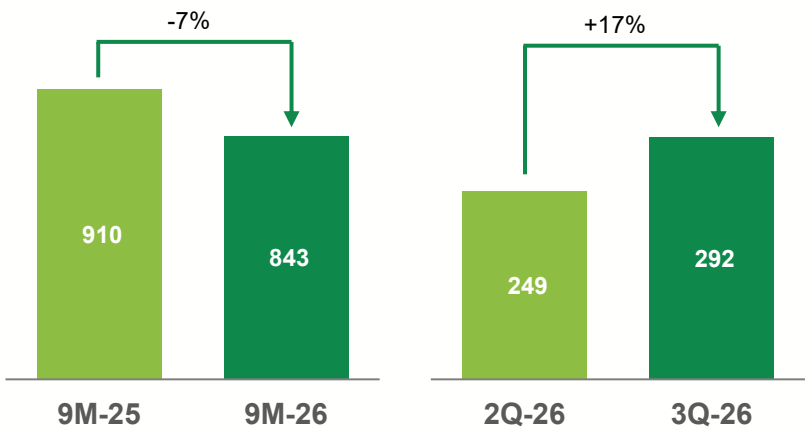
- GHC has four direct subsidiaries with the below beneficial ownership interest:
  - Al Maha Aviation Company (Libya):
    100% ownership
  - Redstar Havacilik Hizmetleri A.S. (Turkey):
    100% ownership
  - Gulf Helicopters Investment & Leasing Company (Morocco):
    100% ownership
  - AOM Aviation Capital “Sarlau” (Morocco):
    100% ownership

- GHC is also an investor in the following joint venture:
  - Air Ocean Maroc (Morocco):
    49% ownership



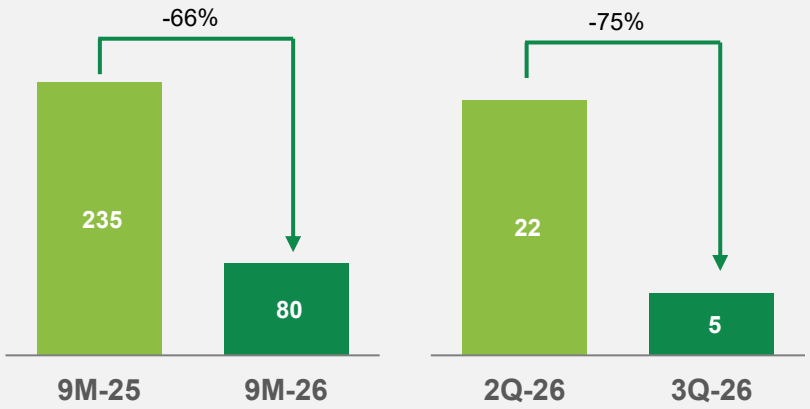
Segment: Aviation

Revenue (QR million)



- **9M-26 vs 9M-25:** Revenue declined year-on-year, primarily reflecting lower domestic flying activity. Performance was further impacted by reduced MRO revenues, driven largely by weaker spare parts sales, although this was partially offset by stronger contributions from international operations, particularly in Libya.
- **3Q-26 vs 2Q-26:** Revenue increased quarter-on-quarter following the return of domestic flying activity to normalized levels from a period of reduced operations during 2Q-26.

Net Profit Before Tax (QR million)



- **9M-26 vs 9M-25:** Profitability declined year-on-year, primarily due to lower revenues from domestic aviation operations. Earnings were further pressured by elevated operating costs, higher foreign exchange revaluation losses, and a net monetary loss arising from hyperinflationary accounting adjustments related to RSA Türkiye.
- **3Q-26 vs 2Q-26:** Profitability when excluding the customs-related charge recognized during the quarter improved during 3Q-26 in line with growth in revenues primarily due to a recovery in domestic flying activity to regular operating levels.

Notes: Segment profits have been reported before impact of income taxes.

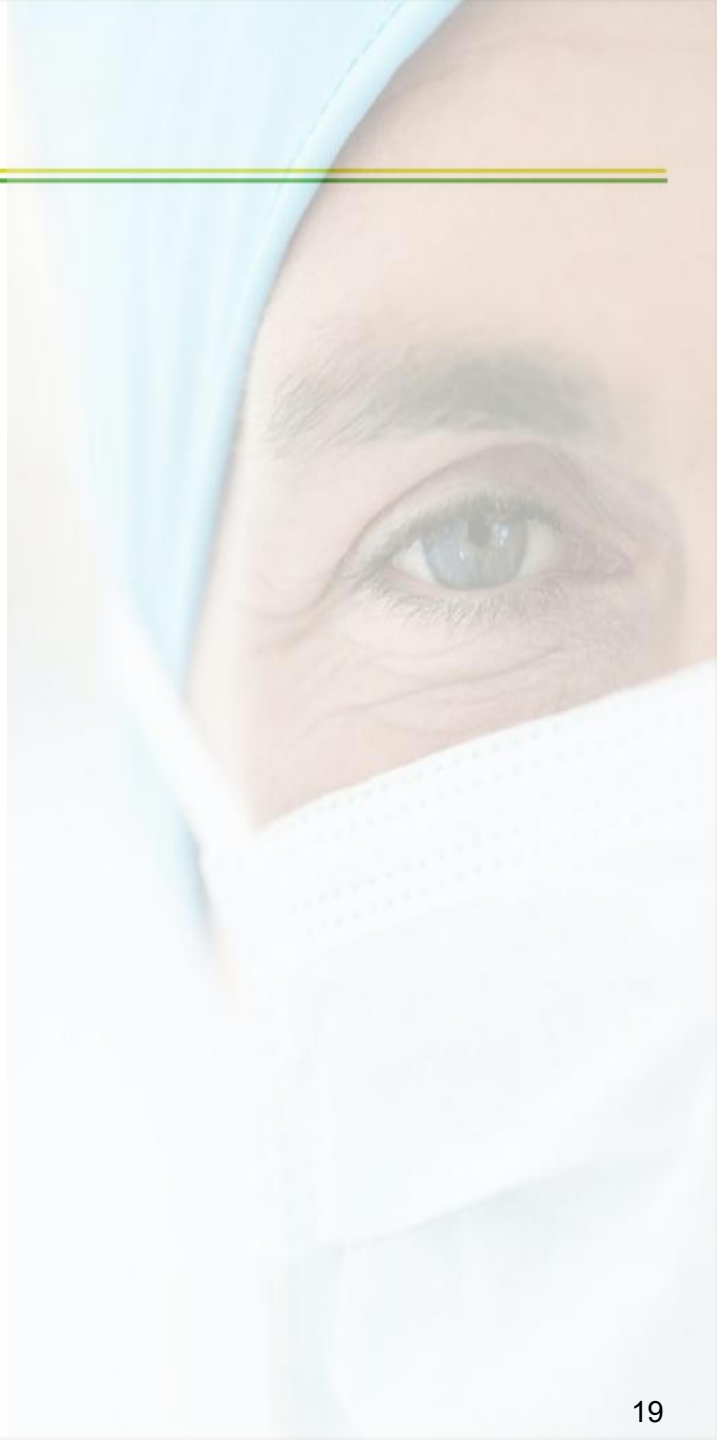
Segment: Insurance

- Al Koot Insurance, incorporated in 2003, is primarily engaged in the business of medical and general insurance and reinsurance activities, as well as vehicle insurance and individual insurance against risk of death and accidents.

- In 2008, QatarEnergy transferred the ownership of Al Koot to GIS. In 2016, the Company changed its operations from a captive insurer, to a fully commercial insurance and re-insurance company.

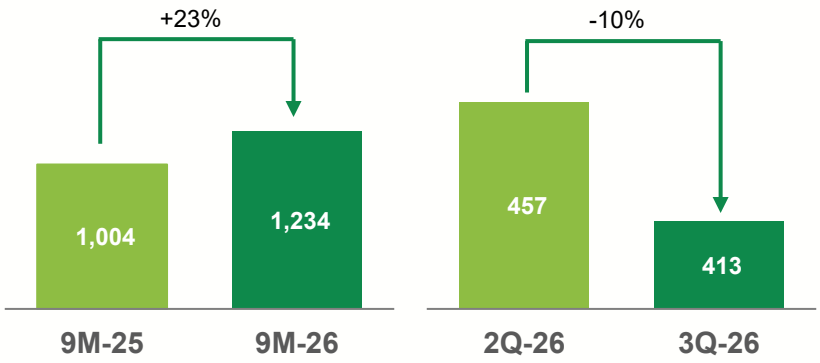
- Al Koot has a large client base within both the medical and energy segments and is one of the largest insurance providers in Qatar.

- The Company introduced the motor insurance segment starting from April 2024.



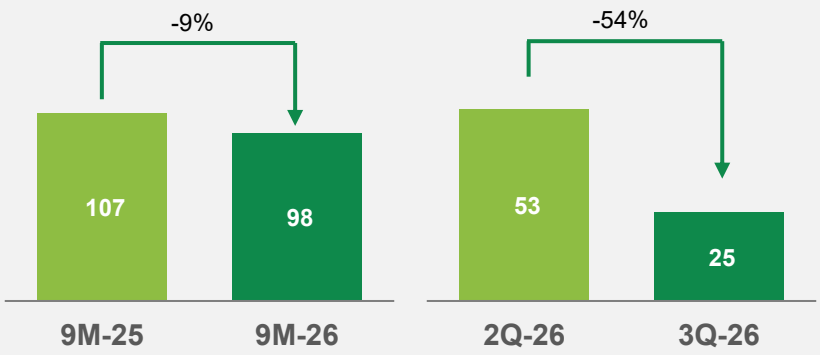
Segment: Insurance

Revenue (QR million)



- **9M-26 vs 9M-25:** Revenue increased year-on-year, driven by continued growth across all lines of business. Growth was supported by earned premiums from major policies secured in the prior year, renewals of key policies at higher premium rates, and the addition of new policies across both medical and general insurance lines of business.
- **3Q-26 vs 2Q-26:** Revenue decreased quarter-on-quarter, driven by the expiry of certain policies.

Net Profit Before Tax (QR million)

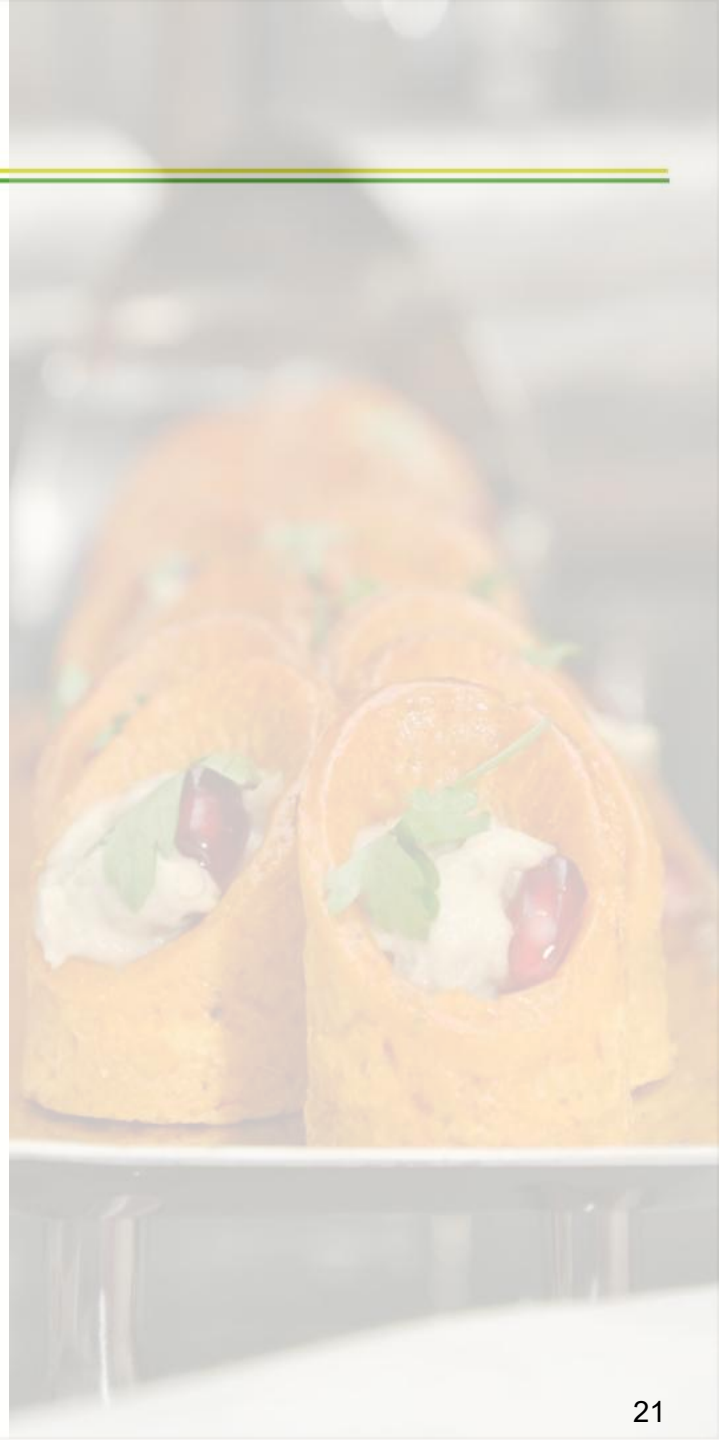


- **9M-26 vs 9M-25:** Profitability declined moderately compared with 9M-25, driven by direct costs within the medical line of business, which was partially offset by improved earnings from investments during the period.
- **3Q-26 vs 2Q-26:** Profitability decreased in 3Q-26 versus 2Q-26, driven by lower investment income during the quarter.

Notes: Segment profits have been reported before impact of income taxes.

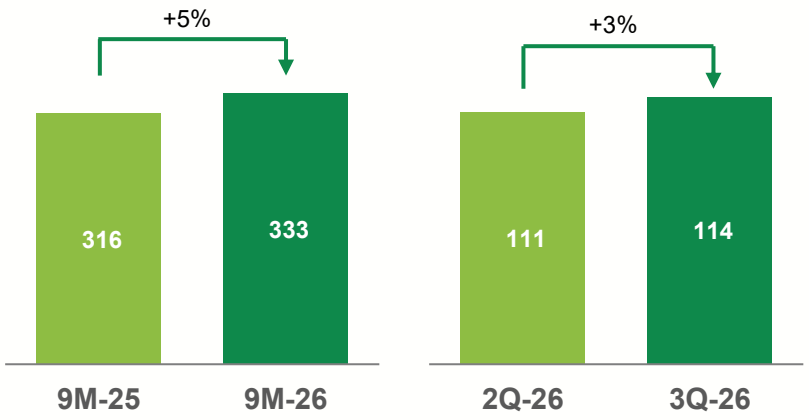
Segment: Catering

- AMWAJ Catering Services Company (Amwaj), was incorporated in 2006 as a wholly-owned subsidiary of QatarEnergy.
- Amwaj was subsequently acquired by GIS in 2012.
- In 2023, post the transaction with Shaqab and Atyab, GIS's shareholding in Amwaj became 30%.
- Amwaj provides a diverse range of services, including:
  - Business and industrial catering;
  - Corporate hospitality & VIP dining;
  - Cleaning and janitorial Services;
  - Camp management;
  - Pest control; and
  - Office and manpower services.



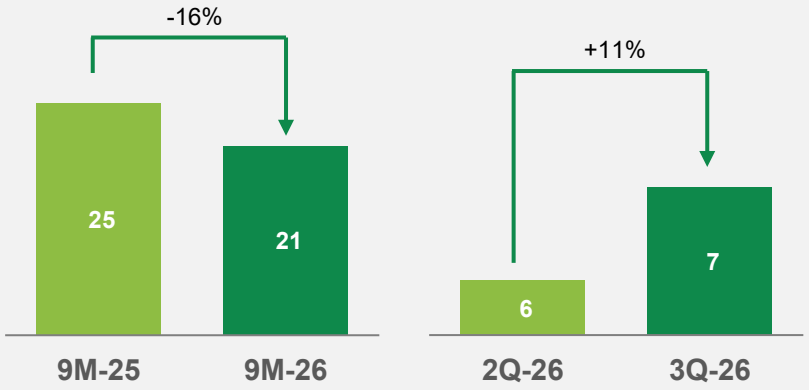
Segment: Catering

Share of Revenue (QR million)



- **9M-26 vs 9M-25:** Revenue contribution increased modestly year-on-year, supported by higher man-days and the successful mobilization of new catering contracts, reflecting continued growth in underlying business activity.
- **3Q-26 vs 2Q-26:** Share of revenue increased compared with 2Q-26, driven by operational growth.

Share of Net Profit After Tax (QR million)



- **9M-26 vs 9M-25:** Profitability decreased compared to prior year, with higher food costs and operating expenses offset revenue growth during the period.
- **3Q-26 vs 2Q-26:** Profitability increased modestly compared with 2Q-26 in line with revenue growth.

CLASSIFICATION: C0 - NON-CONFIDENTIAL

Governance structure

Governance structure

Board structure

- GIS Board of Directors consists of seven (7) Directors, three (3) Directors of whom were appointed by the Special Shareholder, which is QatarEnergy, and four (4) Directors were elected with effect from 10/03/2024.
- QatarEnergy appoints only qualified and eligible Board Directors who are sufficiently experienced to perform their duties effectively in the best interest of the Company and dedicated to achieving its goals and objectives.

Board committees

- The Board of Directors established Board Committees and Special Committees to carry out specific tasks. The Board remains liable for all the powers and authorities so delegated. Currently, Board Committees are (i) Audit Committee (ii) Nomination Remuneration, and Incentives Committee, and (iii) Steering Committee

Governance and compliance

- GIS is firmly committed to implementing the principles of good governance set out in the Governance Code for Companies Listed on the Main Market issued by Qatar Financial Markets Authority (QFMA), that are consistent with the provisions of the Company's Articles of Association (AoA).
- The Board of Directors always ensures that an organizational framework, that is consistent with the legal and institutional framework of the listed companies, is in place at the Company level. This is achieved through a process of reviewing and updating governance implementation whenever required.

Authorities

- No one person in the Company has unfettered powers of decision. Decision-making process is always done in accordance with the Company's Manual of Authorities

Governance structure

Remuneration

- **Board of Directors:** The Company has developed a periodically revisited remuneration policy for Board members. The policy has fixed component for Board membership and attending meetings and performance-related variable component. The proposed remuneration of Board members shall be presented to the General Assembly for approval.
- **Executive Management:** All financial, administrative and head office services are provided by resources from QatarEnergy under a service-level agreement

Shareholders rights

- The Company's AoA provide for the rights of shareholders, particularly the rights to receive dividends, attend the General Assembly and participate in its deliberations and vote on decisions, tag along rights as well as the right to access information and request it with no harm to the Company's interests.

Disclosure and transparency

- The Board ensures that all disclosures are made in accordance with the requirements set by regulatory authorities, and that accurate, complete and non-misleading information is provided to all shareholders in an equitable manner.

Company's control system

- The Company adopted an internal control system that consists of policies and operating procedures for risk management, internal and external audit, monitoring Company's compliance with the relevant regulations. Clear lines of self-control, responsibility and accountability throughout the Company are therefore set.
- The internal control framework is overseen by the senior Executive Management, the Audit Committee and the Board of Directors.

الخليج الدولية للخدمات ش.م.ق

Gulf International Services QSC

For further information, Gulf International Services can be contacted as follows:
Telephone: (974) 4013 2088
Fax: (974) 4013 9750
Email: gis@qatarenergy.qa
Address: P.O. Box 3212, Doha, State of Qatar

Please refer to www.gis.com.qa for the latest information, publications, press releases and presentations about Gulf international Services.