

Kuwait: 24/04/2025
Ref: 6092/2025

الكويت: 24/04/2025
الإشارة: 2025/6092

To: Mr. Mohammad Saud Al-Osaimi
CEO - Boursa Kuwait

السيد / محمد سعود العصيمي
الرئيس التنفيذي - شركة بورصة الكويت

Dear Sir,

السلام عليكم ورحمة الله وبركاته وبعد،،،

**PowerPoint Presentation of First quarter
Analysts' Conference Call**

العرض التقديمي لمؤتمر المحللين للربع الأول

Reference is made to the provisions of Article no. (8-4-2) of Boursa Kuwait Rulebook issued by virtue of Resolution no. 1 of 2018, as amended, concerning the continuing obligations of listed companies classified under the "Premier Market Segment" under which Boubyan Bank is categorized.

بالإشارة الى أحكام المادة رقم (48-2) من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018 وتعديلاته، المتعلقة بالالتزامات المستمرة المطلوبة من الشركات المدرجة المصنفة ضمن شريحة - السوق الأول - (Premier Market) والتي تم تصنيف بنك بوبيان ضمنها.

We attach herewith a copy of the PowerPoint Presentation of Analysts' Conference Call for the first quarter for the year 2025 held via Live Webcast at 01:00 pm (Local Time) on Thursday, April 24th 2025, noting that there was no material information disclosed over the call.

نرفق لكم نسخة من العرض التقديمي لمؤتمر المحللين للربع الأول لسنة 2025 الذي انعقد عن طريق بث مباشر على شبكة الانترنت (Live Webcast) في تمام الساعة 01:00 (وفق التوقيت المحلي) من بعد ظهر يوم الخميس الموافق 24/04/2025؛ هذا مع العلم بأنه لم يتم الكشف عن أي معلومة جوهرية تخص البنك خلال المؤتمر المذكور.

Best regards,



بوبيان
Boubyan

Abdullah Abdulkareem Al-Tuwaijri
Chief Executive Officer,
Private, Consumer, & Digital Banking

عبدالله عبد الكريم التويجري
الرئيس التنفيذي - الخدمات المصرفية
الخاصة، الشخصية والرقمية



Boubyan Bank Investor Presentation

Q1 2025 Results

24th April 2025

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Outline

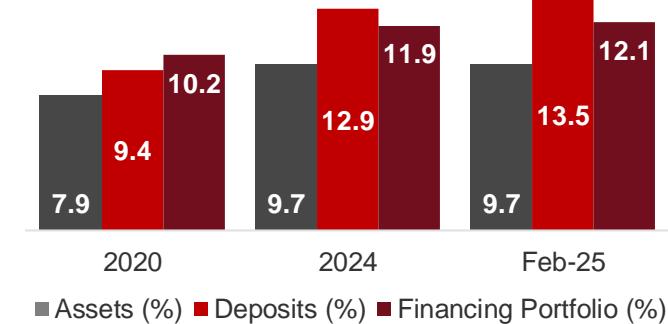
- 1 Boubyan's Performance & Strategy – At a Glance**
- 2 Income Statement Analysis**
- 3 Balance Sheet Analysis**
- 4 Capitalization & Leverage**

Financial Highlights

Financial Snapshot

KD million	3M 2025	3M 2024	Growth %
Net Profit Before Tax	31.4	25.8	22%
Net Profit to shareholders	26.5	25.0	6%
Operating Income	65.4	61.6	6%
Operating Profit	34.8	31.7	10%
Total Assets	9,721	8,673	12%
Financing Portfolio	7,272	6,464	12%
Customer Deposits	7,881	6,846	15%
Earnings per share (Fils)	5.31	4.98	7%

Market Share (%)



Key Financial Metrics

	3M 2025	3M 2024	Variance
Return on Average Equity (%)	11.2	11.1	0.1
Return on Average Assets (%)	1.1	1.2	(0.1)
Cost to Income (%)	46.7	48.5	(1.8)
NPL Ratio (%)	1.0	1.0	0.0
Capital Adequacy Ratio (%)	17.2	17.9	(0.7)

Credit Ratings

Rating Agency	Long Term Rating	Outlook	Date
Moody's	A2	Stable	May 2024
STANDARD & POOR'S	A	Stable	Dec 2024
Fitch Ratings	A (xgs: BBB)	Stable	Dec 2024

Source: Financial statements, Boubyan analysis

The Bank's Strategy Builds on Robust Domestic Foundations And Builds Its International Presence

A leading Islamic full-fledged bank in Kuwait, focused on innovation and digital excellence

Consumer Banking

- Maintaining Group's position as a leader in customer service and enhancing the customer experience.
- Growing its market share as the bank of choice for affluent and youth customers through improved digital initiatives.
- Personalized Private Banking for high net worth individuals providing a holistic local and international offering while growing its market share of new clients.
- Building an expansive product offering to selected SMEs with a unique value proposition.

Corporate Banking

- Defending, and strategically expanding, its position and market share in large and mid-size corporate clients.
- Becoming a lead cash manager and trade partner for institutions by achieving coverage and operational excellence through our state-of the-art Cash Management and Transaction Banking solutions.
- Delivering faster solutions and superior service through the improvement of its credit processes and systems.

Wealth Management

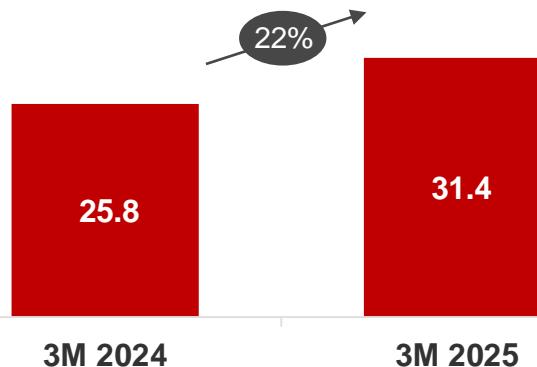
- Maximize wealth management growth and service excellence by enhancing offerings and solutions through Boubyan Capital, BLME, and NOMO Bank.
- Continuing to develop acquisition, marketing, and relationship capabilities.
- Growing the Group's market share in these sectors.
- Creating distinctive Islamic wealth management opportunities for customers.

Outline

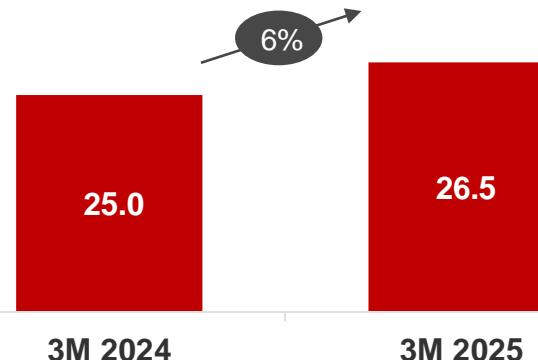
- 1** Boubyan's Performance & Strategy – At a Glance
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Profitability & Performance Ratio

Net Profit Before Tax (KD Million)



Net Profit (KD Million)



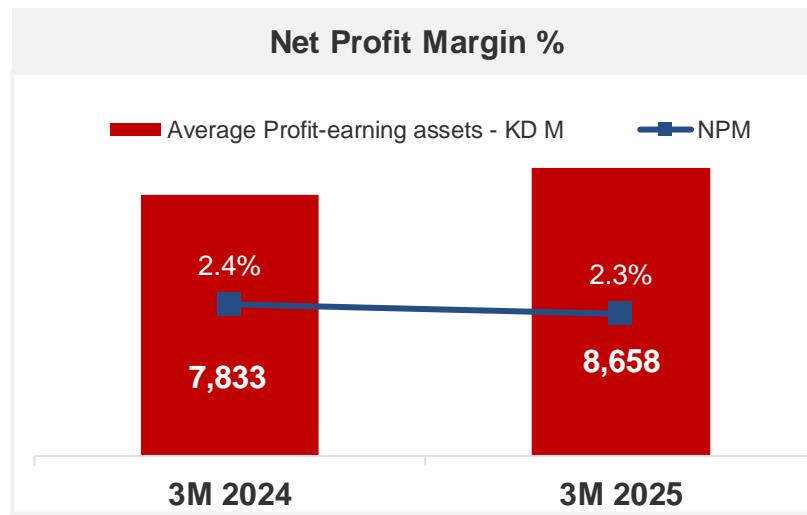
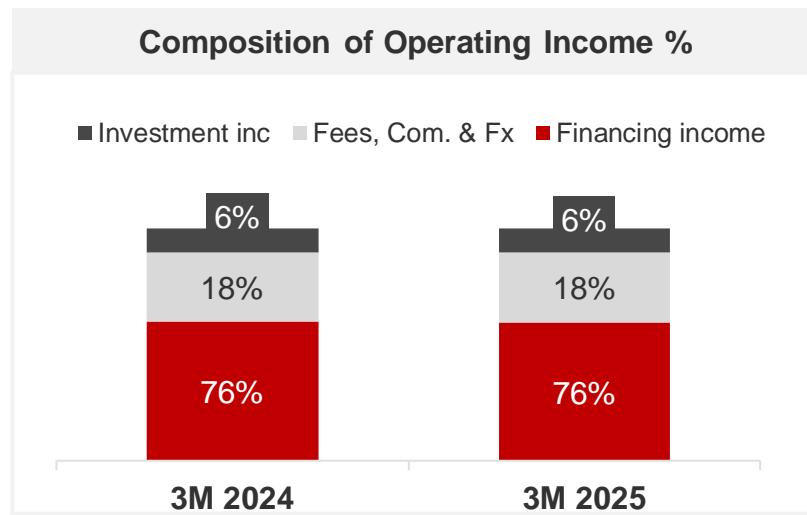
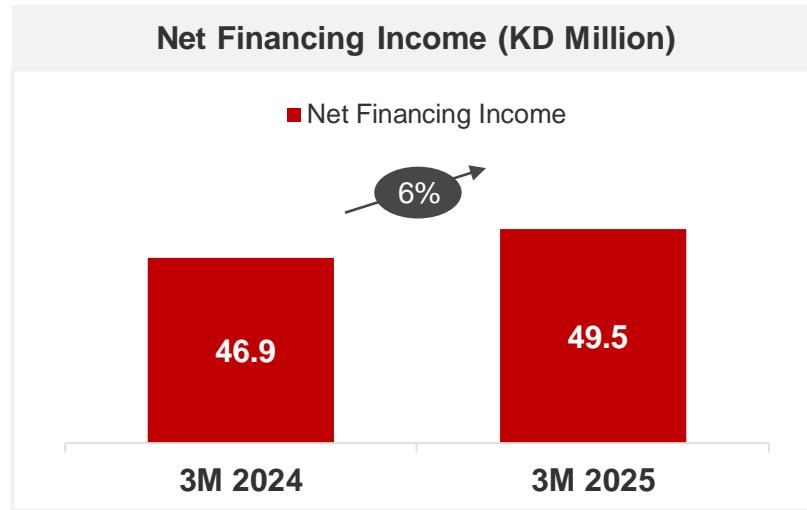
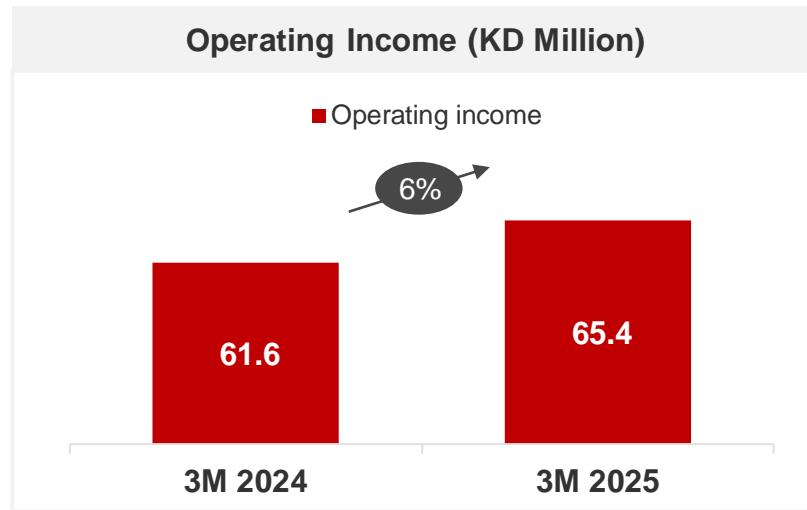
* Return on Average Equity (%)



Return on Average Assets (%)



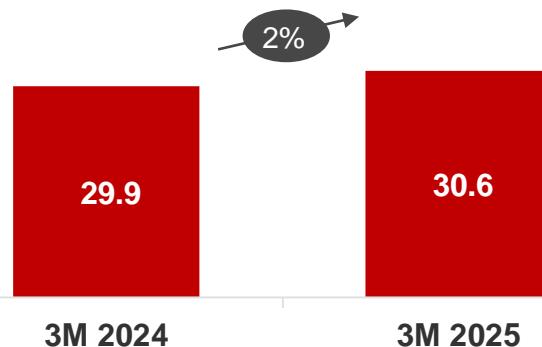
Operating income components and Net Profit Margins



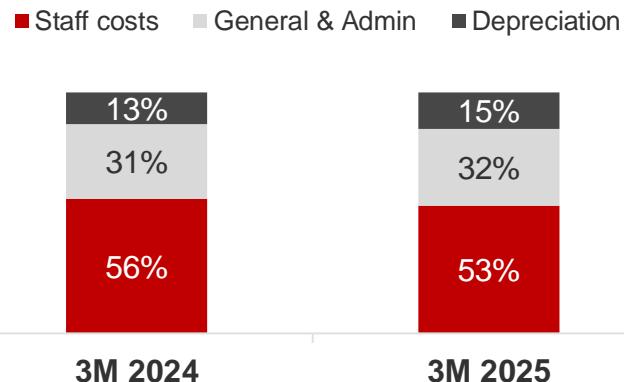
Source: Financial statements, Boubyan analysis

Operating Costs & Efficiency

Operating Costs (KD Million)



Composition of Operating Costs %



Operating Efficiency (%)

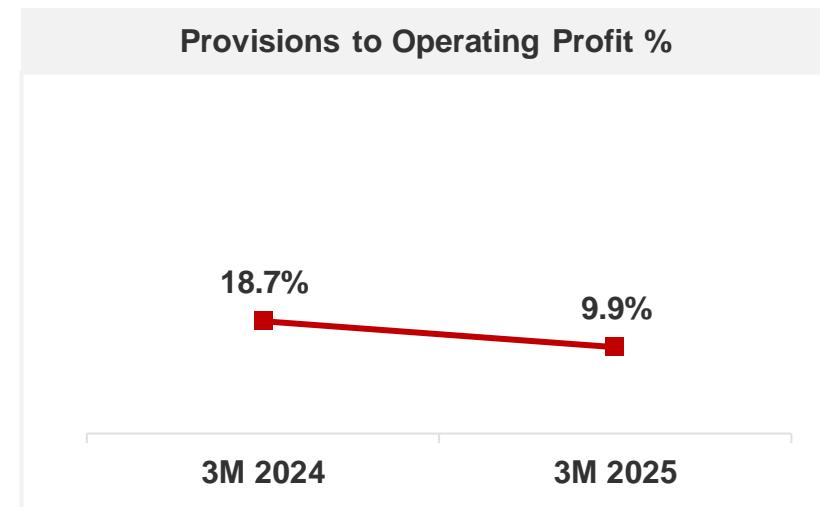
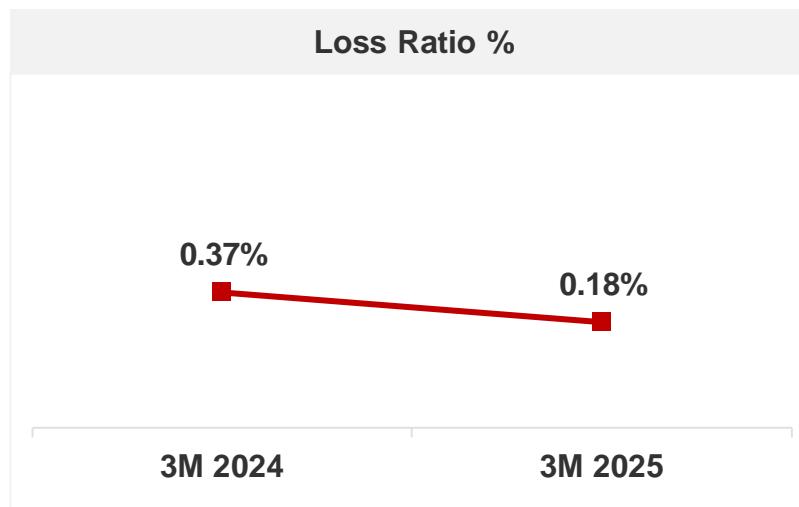
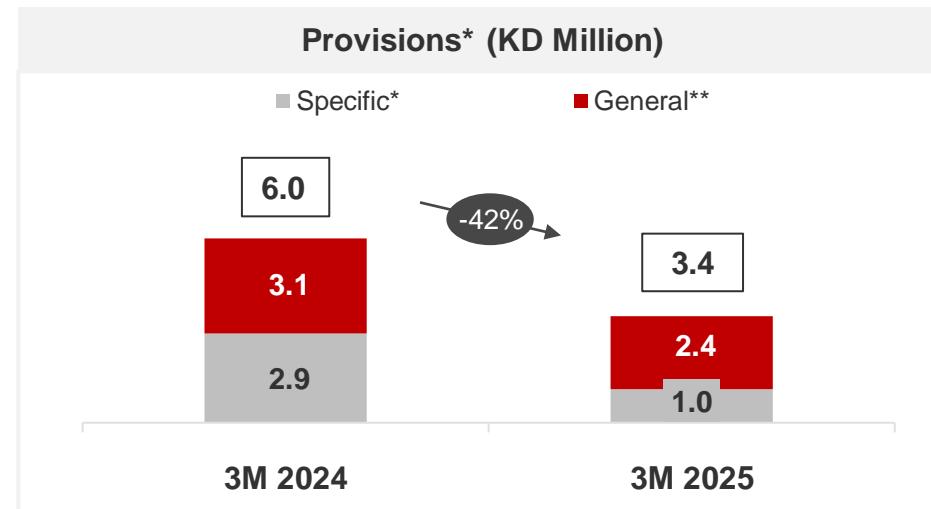


Operating Costs to Average Assets (%)



Source: Financial statements, Boubyan analysis

Provisions & Related Ratios



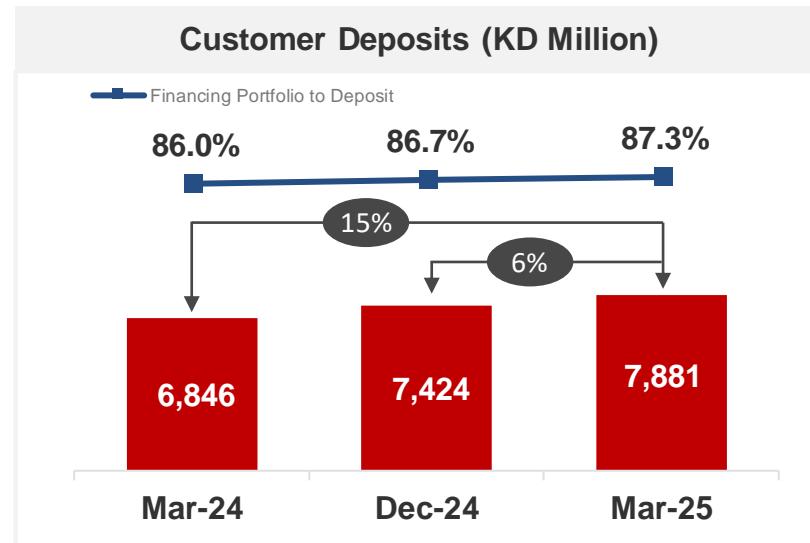
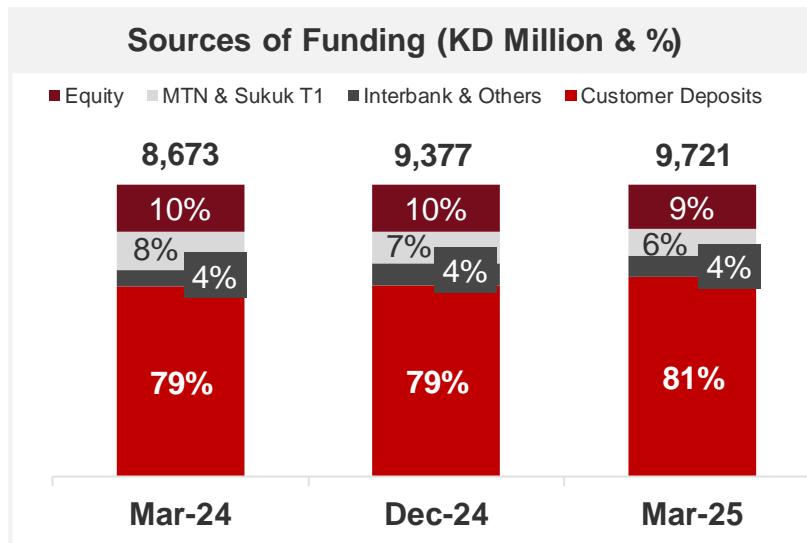
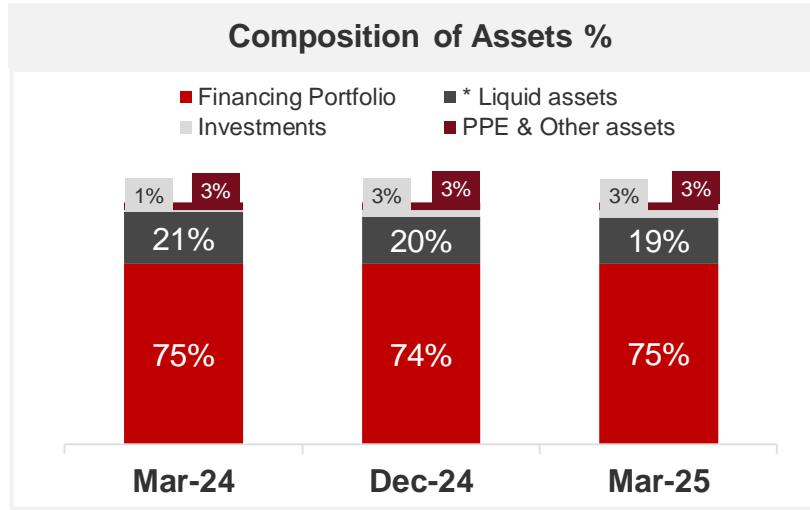
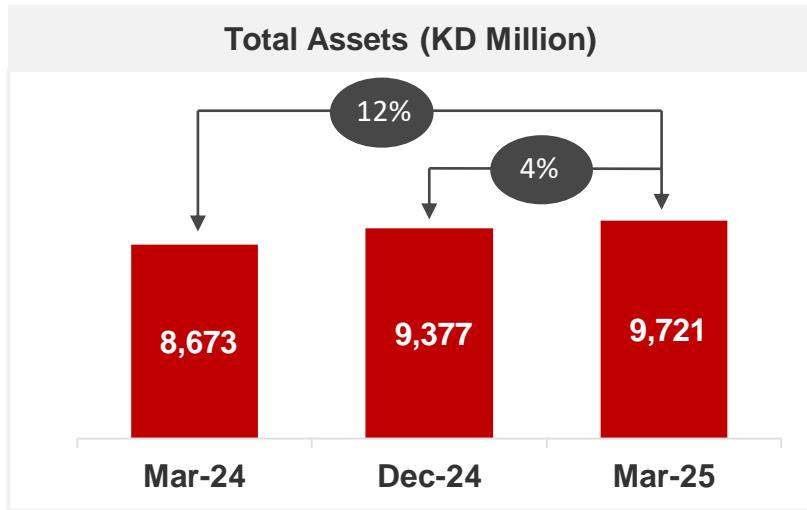
* Specific Provisions are shown inclusive of ECL – Other Financial Assets – Investments Impairment

** General Provisions are shown inclusive of Contingent Provisions

Outline

- 1** Boubyan's Performance & Strategy – At a Glance
- 2** Income Statement Analysis
- 3** Balance Sheet Analysis
- 4** Capitalization & Leverage

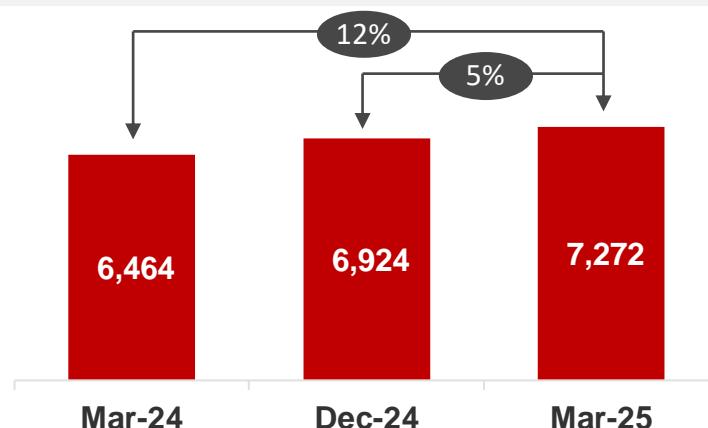
Assets & Sources of Funding



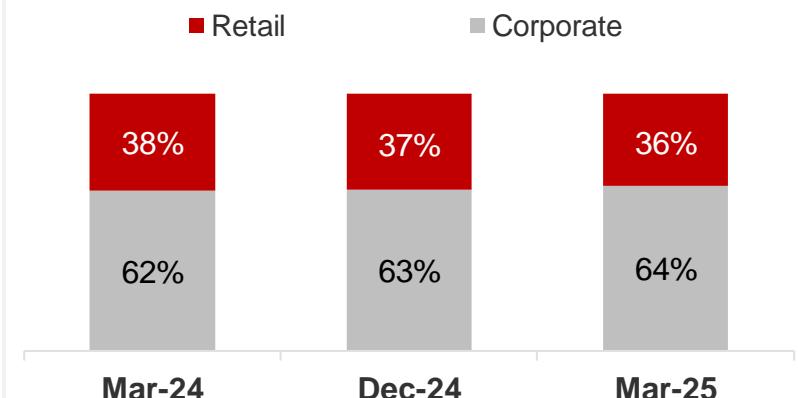
* Liquid assets include cash and balances with banks, Deposits with CBK, Deposits with other banks and Sukuk Investments
 Source: Financial statements, Boubyan analysis

Financing Portfolio & Asset Quality

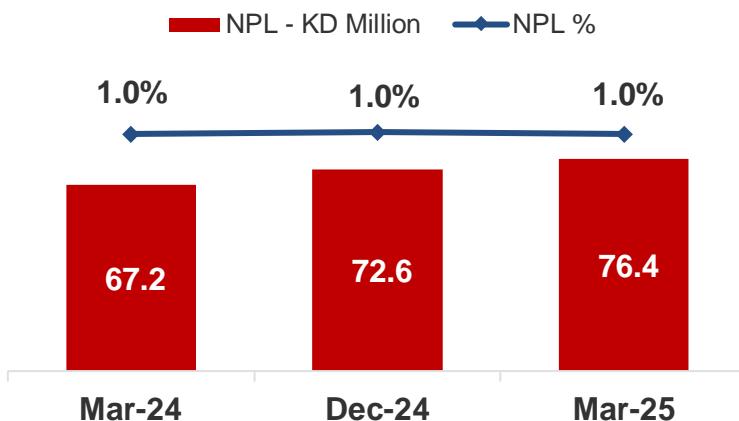
Financing Portfolio – KD Million



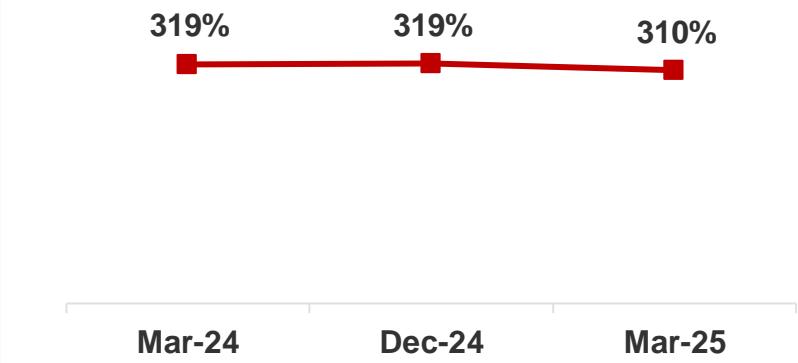
Composition of Financing Portfolio %



Non-Performing Financing Portfolio



Loss Coverage Ratio



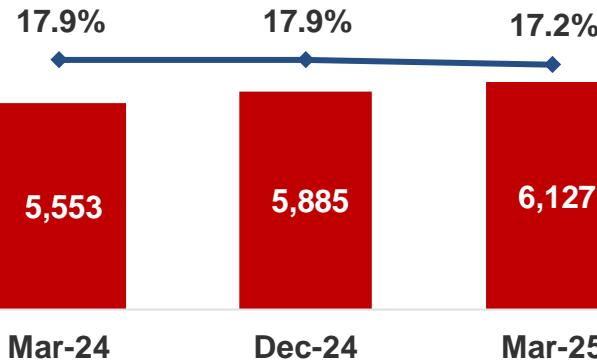
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Capital Adequacy

Capital Adequacy Ratio

■ RWA - KD Million ↓ Total CAR

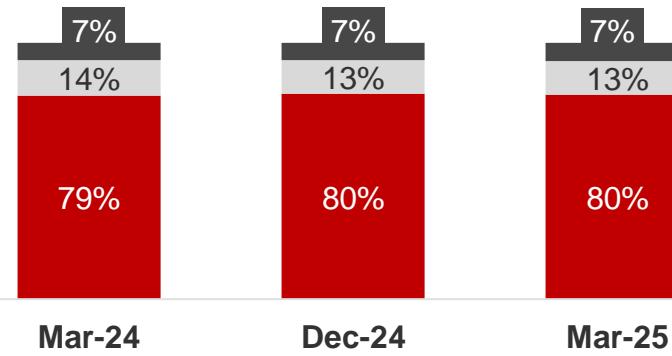


Leverage Ratio



Composition of Regulatory Capital

■ CET1 ■ Additional Tier 1 ■ Tier 2



Source: Regulatory returns

15

Questions?

Appendix

Consolidated Financial Statements – Q1 2025

CONSOLIDATED STATEMENT OF INCOME		31-Mar	31-Mar	CONSOLIDATED STATEMENT OF FINANCIAL POSITION		31-Mar	31-Mar
KD Million		2025	2024	KD Million		2025	2024
Income							
Islamic financing income		116.6	109.0	Cash and balances with banks		641	562
Financing cost		(67.1)	(62.1)	Deposits with Central Bank of Kuwait		60	167
Net finance income		49.5	46.9	Deposits with other banks		65	68
Net investment income		3.9	3.7	Islamic financing to customers		7,272	6,464
Net fees and commission income		9.9	9.2	Investments in Sukuks		1,095	934
Net foreign exchange gain		2.1	1.8	Other investment securities		208	156
Other Income		(0.0)	0.0	Investment properties		69	72
Operating Income		65.4	61.6	Other assets		136	98
Expenses							
Staff cost		(16.3)	(16.7)	Property and Equipment		174	152
General and administrative expenses		(9.7)	(9.3)	Total Assets		9,721	8,673
Depreciation		(4.6)	(3.9)	Liabilities and Equity			
Total Expenses		(30.6)	(29.9)	Liabilities			
Profit before provision for impairment		34.8	31.7	Due to banks		217	156
Provision for impairment		(3.4)	(6.0)	Depositors' accounts		7,881	6,846
Profit before taxes		31.4	25.8	Medium Term Financing		367	499
Taxes and board remuneration		(4.4)	(1.2)	Other liabilities		188	150
Non-Controlling Interests		(0.6)	0.4	Total liabilities		8,654	7,652
Net Profit for the year		26.5	25.0	Equity			
				Share capital		420	396
				Share premium		317	317
				Treasury shares		(0)	(0)
				Reserves		79	74
				Retained earnings		77	61
				Equity attributable to equity holders of the bank		892	848
				Perpetual Tier 1 Sukuk		150	150
				Non-controlling interest		24	23
				Total equity		1,067	1,022
				Total liabilities and equity		9,721	8,673

Consolidated Income Statement

KD Million	CONSOLIDATED STATEMENT OF INCOME	31-Dec	31-Dec	31-Dec
		2024	2023	2022
Income				
Islamic financing income	458.5	396.8	283.7	
Financing cost	(258.1)	(224.3)	(116.5)	
Net finance income	200.4	172.5	167.2	
Net investment income	11.2	15.2	6.8	
Net fees and commission income	26.3	22.9	21.1	
Net foreign exchange gain	8.3	6.6	6.2	
Other Income	0.0	0.9	0.0	
Operating Income	246.2	218.0	201.4	
Expenses				
Staff cost	(71.6)	(63.7)	(60.3)	
General and administrative expenses	(37.6)	(32.6)	(28.2)	
Depreciation	(16.9)	(14.3)	(12.4)	
Total Expenses	(126.1)	(110.6)	(100.8)	
Profit before provision for impairment	120.1	107.5	100.6	
Provision for impairment	(19.3)	(31.7)	(43.7)	
Profit before taxes	100.8	75.7	56.9	
Taxes and board remuneration	(4.0)	2.5	(2.7)	
Non-Controlling Interests	0.0	2.2	3.5	
Net Profit for the year	96.8	80.4	57.8	

Consolidated Statement of Financial Position

KD Million	31-Dec 2024	31-Dec 2023	31-Dec 2022
Assets			
Cash and balances with banks	495.5	399.0	533.2
Deposits with Central Bank of Kuwait	125.1	219.0	247.8
Deposits with other banks	244.7	96.2	131.7
Islamic financing to customers	6,923.9	6,321.0	5,913.5
Investments in Sukus	1,063.9	886.3	609.6
Other investment securities	187.6	154.7	152.6
Investment properties	68.4	73.5	33.6
Other assets	99.4	106.0	130.1
Property and Equipment	168.1	149.2	128.6
Total Assets	9,376.6	8,405.0	7,880.8
Liabilities			
Due to banks	286.4	187.2	198.7
Depositors' accounts	7,424.2	6,479.1	5,961.7
Medium Term Financing	445.5	591.7	637.6
Other liabilities	134.4	118.2	103.0
Total liabilities	8,290.5	7,376.2	6,901.1
Equity			
Share capital	420.1	396.3	373.9
Share premium	316.9	316.9	316.9
Treasury shares	(0.1)	(0.1)	(0.1)
Reserves	80.5	70.9	58.3
Accumulated retained earnings / (losses)	95.4	70.6	49.6
Equity attributable to equity holders of the bank	912.9	854.7	798.6
Perpetual Tier 1 Sukuk	150.4	150.4	150.4
Non-controlling interest	22.8	23.8	30.7
Total equity	1,086.1	1,028.8	979.7
Total liabilities and equity	9,376.6	8,405.0	7,880.8

Thank You