

Kuwait: 02/02/2026  
Ref: 6592/2026

الكويت: 2026/02/02  
الإشارة: 2026/6592

Mr. Mohammad Saud Al-Osaimi  
CEO  
Boursa Kuwait

Dear Sir,

**PowerPoint Presentation of Analysts' Conference Call for the Financial Year Ended December 31<sup>st</sup> 2025**

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.

We attach herewith a copy of the PowerPoint Presentation of Analysts' Conference Call for the financial year ended December 31<sup>st</sup> 2025 held via Live Webcast at 01:30 pm (Local Time) on Monday, February 02<sup>nd</sup> 2026, noting that there was no material information disclosed over the call.

Best regards,

Adel Abdul Wahab Al-Majed  
Vice-Chairman  
& Group Chief Executive Officer

السيد/ محمد سعود العصيمي المحترم  
الرئيس التنفيذي  
بورصة الكويت  
السلام عليكم ورحمة الله وبركاته وبعد ...

العرض التقديمي لمؤتمر المحللين للسنة المالية المنتهية في  
31 ديسمبر 2025

بالإشارة الى أحكام المادة رقم (4-8-2) 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.

نرفق لكم نسخة من العرض التقديمي لمؤتمر المحللين للسنة المالية المنتهية في 31 ديسمبر 2025 الذي انعقد عن طريق بث مباشر على شبكة الانترنت (Live Webcast) في تمام الساعة 01:30 (وفقاً للتوقيت المحلي) من بعد ظهر يوم الاثنين الموافق 2 فبراير 2026؛ هذا مع العلم بأنه لم يتم الكشف عن أي معلومة جوهرية تخص البنك خلال المؤتمر المذكور.

ونفضلوا بقبول فائق الاحترام ...

عادل عبد الوهاب الماجد  
نائب رئيس مجلس الإدارة  
والرئيس التنفيذي للمجموعة





# **Boubyan Bank Investor Presentation**

## **FY 2025 Results**

2<sup>nd</sup> February 2026

## DISCLAIMER

THE INFORMATION SET OUT IN THIS PRESENTATION AND PROVIDED IN THE DISCUSSION SUBSEQUENT THERETO DOES NOT CONSTITUTE AN OFFER OR SOLICITATION OF AN OFFER TO BUY OR SELL SECURITIES. IT IS SOLELY FOR USE AT AN INVESTOR PRESENTATION AND IS PROVIDED AS INFORMATION ONLY. THIS PRESENTATION DOES NOT CONTAIN ALL OF THE INFORMATION THAT IS MATERIAL TO AN INVESTOR. This presentation has been prepared by (and is the sole responsibility of) Boubyan Bank K.S.C.P. (the "Bank").

The information herein may be amended and supplemented and may not as such be relied upon for the purposes of entering into any transaction. This presentation may not be reproduced (in whole or in part), distributed or transmitted to any other person without the Bank's prior written consent.

The information in this presentation and the views reflected therein are those of the Bank and are subject to change without notice. All projections, valuations and statistical analyses are provided to assist the recipient in the evaluation of the matters described herein. They may be based on subjective assessments and assumptions and may use one among alternative methodologies that produce different results and, to the extent that they are based on historical information, they should not be relied upon as an accurate prediction of future performance. These materials are not intended to provide the basis for any recommendation that any investor should subscribe for or purchase any securities.

This presentation does not disclose all the risks and other significant issues related to an investment in any securities/transaction.

Past performance is not indicative of future results. The Bank is under no obligation to update or keep current the information contained herein. No person shall have any right of action against the Bank or any other person in relation to the accuracy or completeness of the information contained in this presentation. No person is authorised to give any information or to make any representation not contained in and not consistent with this presentation, and, if given or made, such information or representation must not be relied upon as having been authorised by or on behalf of the Bank.

This presentation does not constitute an offer or an agreement, or a solicitation of an offer or an agreement, to enter into any transaction (including for the provision of any services). No assurance is given that any such transaction can or will be arranged or agreed.

Certain statements in this presentation may constitute forward-looking statements. These statements reflect the Bank's expectations and are subject to risks and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans described herein. You are cautioned not to rely on such forward-looking statements. The Bank does not assume any obligation to update its view of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made herein.

## Outline

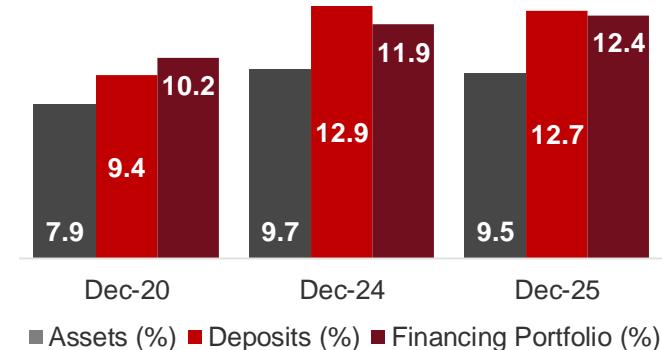
- 1      Boubyan's Performance & Strategy – At a Glance**
- 2      Income Statement Analysis**
- 3      Balance Sheet Analysis**
- 4      Capitalization & Leverage**

# Financial Highlights

## Financial Snapshot

KD million	2025	2024	Growth %
Net Profit Before Tax	118.0	100.8	17%
Net Profit to shareholders	100.5	96.8	4%
Operating Income	267.6	246.2	9%
Operating Profit	132.9	120.1	11%
Total Assets	10,201	9,377	9%
Financing Portfolio	7,680	6,924	11%
Customer Deposits	7,997	7,424	8%
Earnings per share (Fils)	21.42	20.58	4%

## Market Share (%)



## Key Financial Metrics

Key Financial Metrics	2025	2024	Variance
Return on Average Equity (%)	10.1	10.3	(0.2)
Return on Average Assets (%)	1.0	1.1	(0.1)
Cost to Income (%)	50.3	51.2	(0.9)
NPL Ratio (%)	1.1	1.0	0.1

## Credit Ratings

Rating Agency	Long Term Rating	Outlook	Date
Moody's	A2	Stable	Jun 2025
S&P Global Ratings	A	Stable	Nov 2025
Fitch Ratings	A (xgs: BBB)	Stable	Nov 2025

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

Corporate Banking

Wealth Management

## Strategic Objectives

- 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.

---

- 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.

---

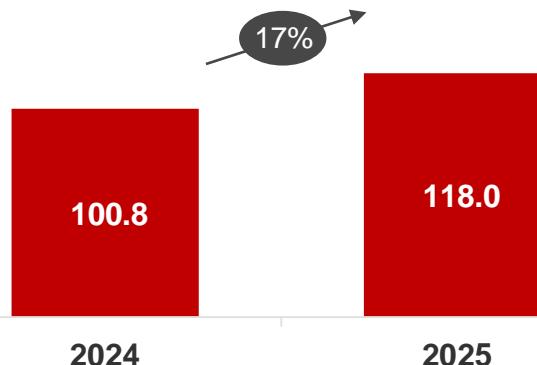
- Maximize wealth management growth and service excellence by enhancing offerings and solutions through Boubyan Capital, BLME, and NOMO Bank.
- Continuing to develop acquisition, marketing, and relationship capabilities.
- Growing the Group's market share in these sectors.
- Creating distinctive Islamic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

# Outline

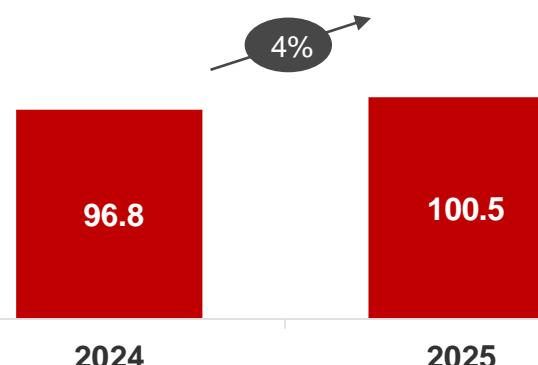
- 1** Boubyan's Performance & Strategy – At a Glance
- 2** Income Statement Analysis
- 3** Balance Sheet Analysis
- 4** Capitalization & Leverage

## Profitability & Performance Ratios

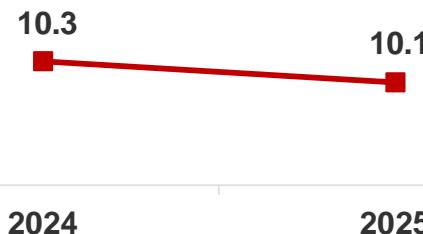
Net Profit Before Tax (KD Million)



Net Profit (KD Million)



Return on Average Equity (%) (\*,\*\*)



Return on Average Assets (%)(\*\*)

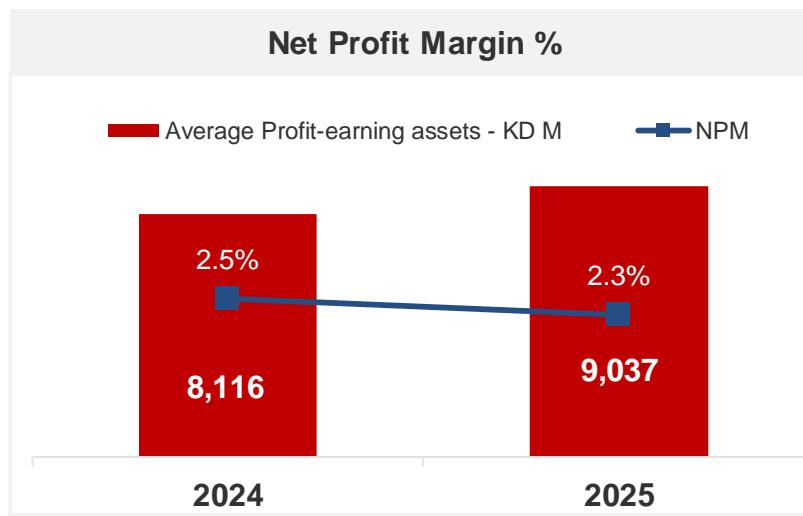
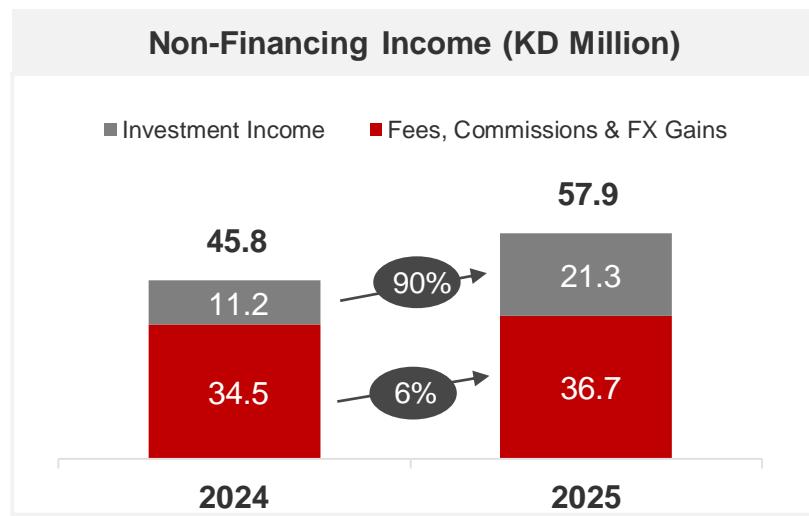
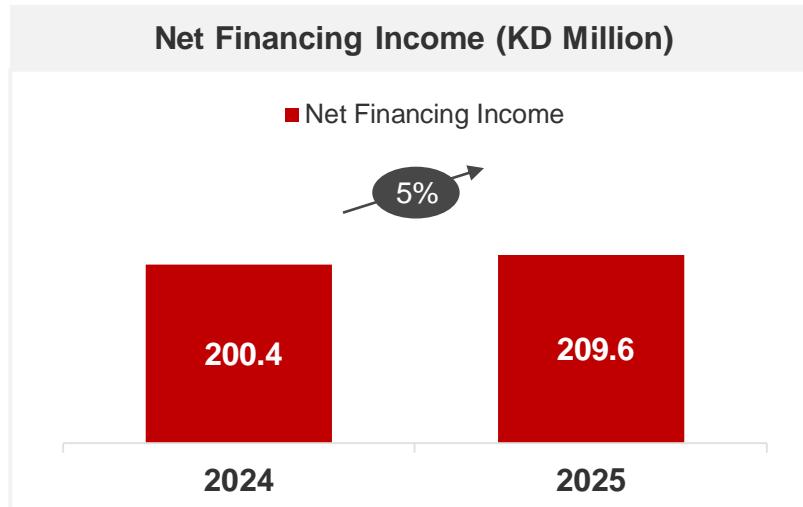
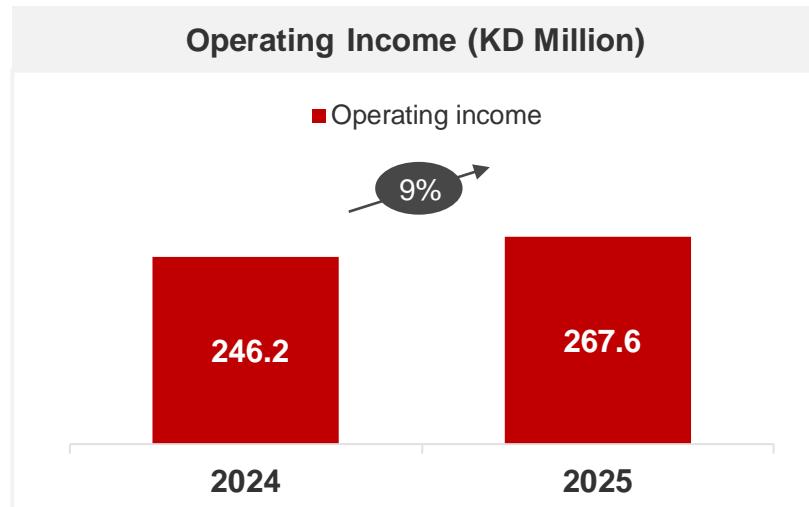


\* RoAE is computed based on shareholders' equity after adjusting the net profit for Tier 1 sukuk costs.

\*\* RoAE & RoAA excluding the DMTT impact stand at 11.1% and 1.1%, respectively.

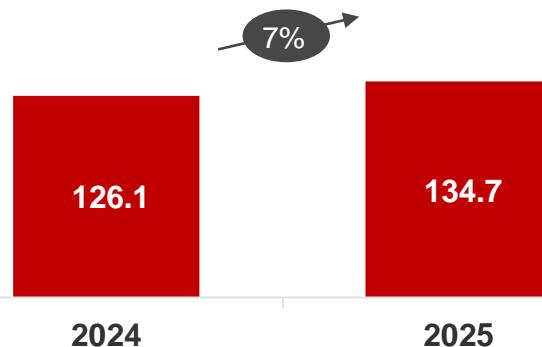
Source: Financial statements, Boubyan analysis

# Operating Income Components & Net Profit Margins

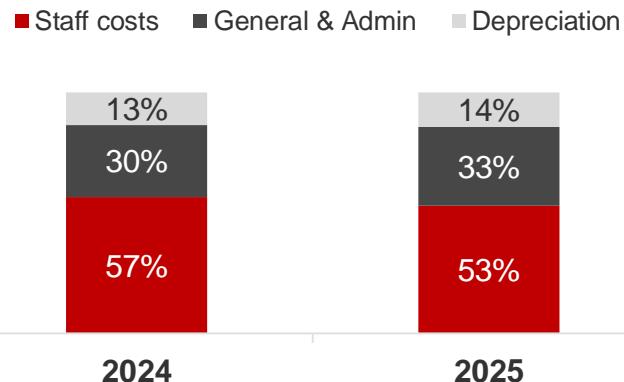


## Operating Costs & Efficiency

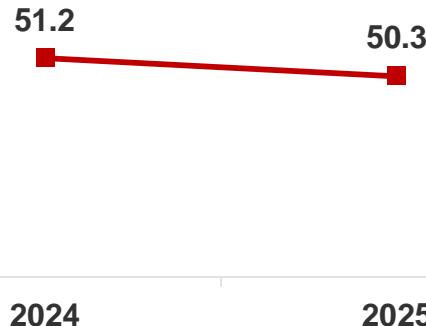
Operating Costs (KD Million)



Composition of Operating Costs %



Operating Efficiency (%)

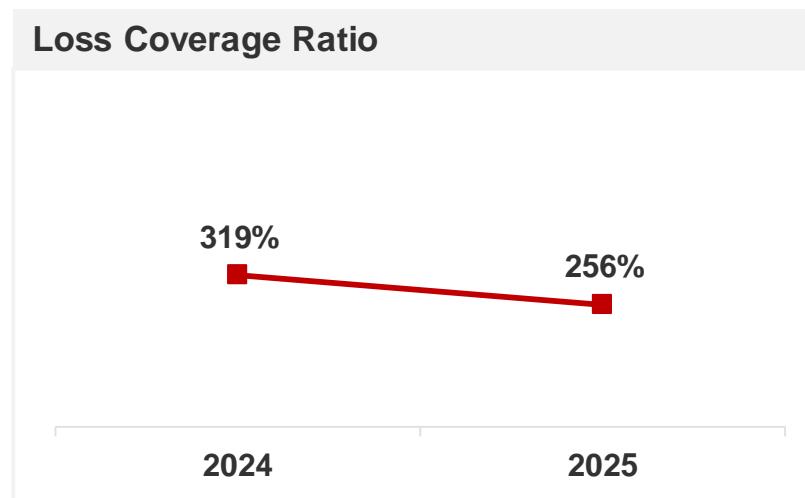
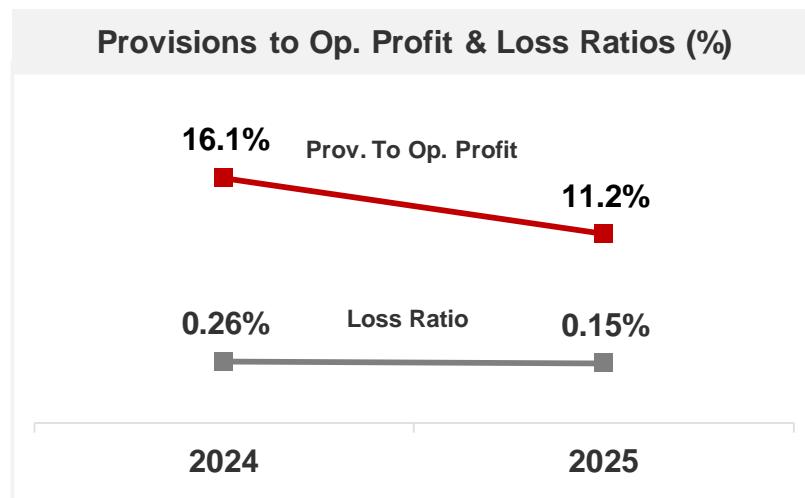
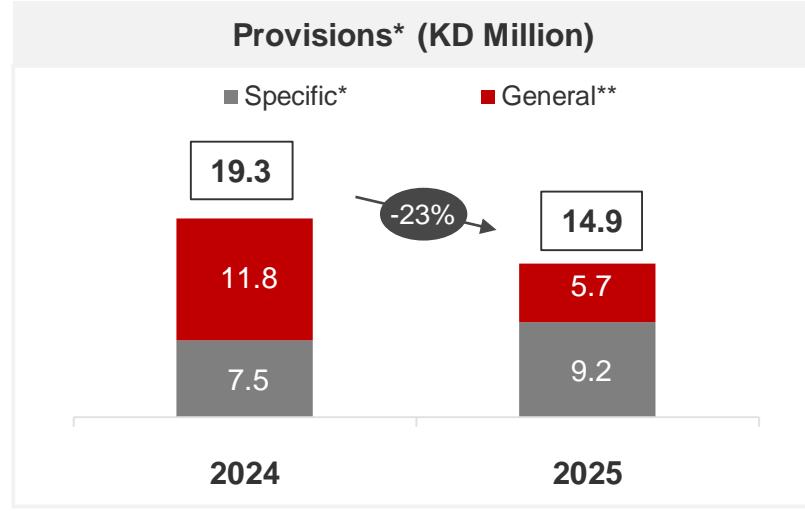
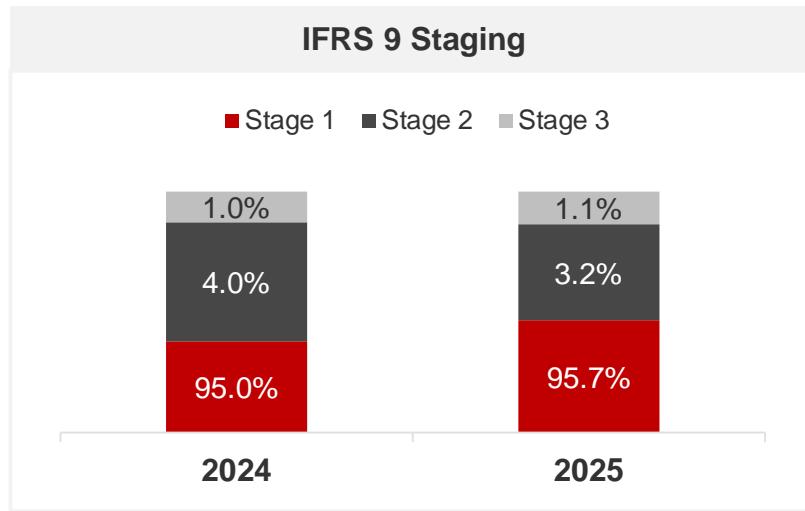


Operating Costs to Average Assets (%)



Source: Financial statements, Boubyan analysis

# Asset Quality, Provisions & Related Ratios



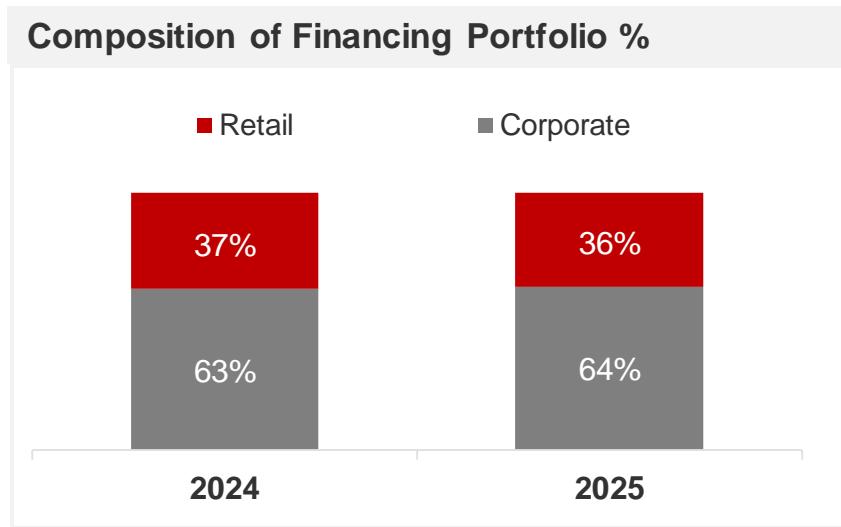
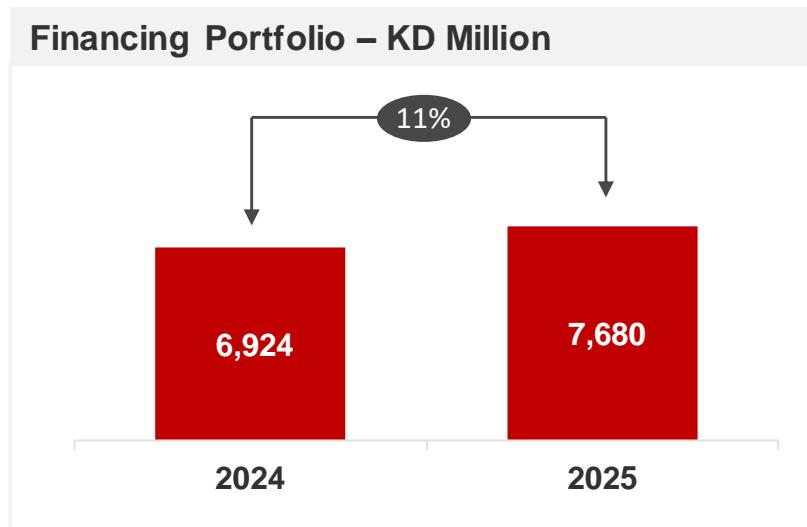
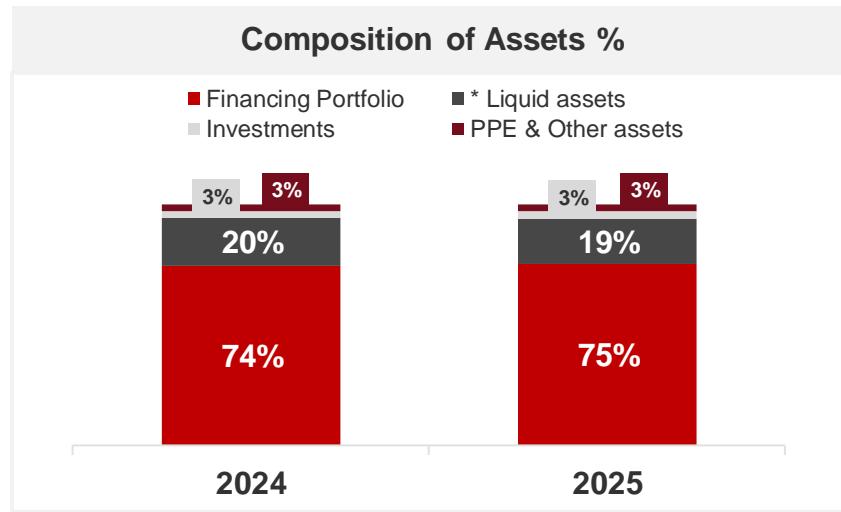
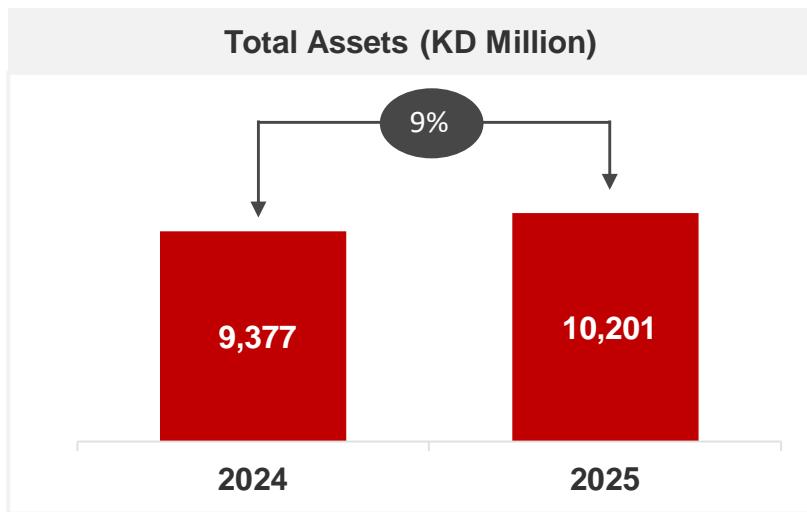
\* Specific Provisions are shown inclusive of ECL – Other Financial Assets – Investments Impairment

\*\* General Provisions are shown inclusive of Contingent Provisions

# Outline

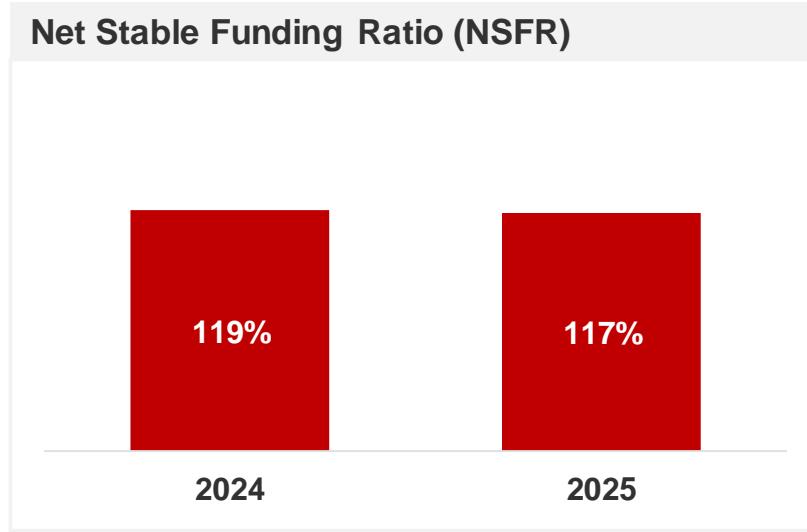
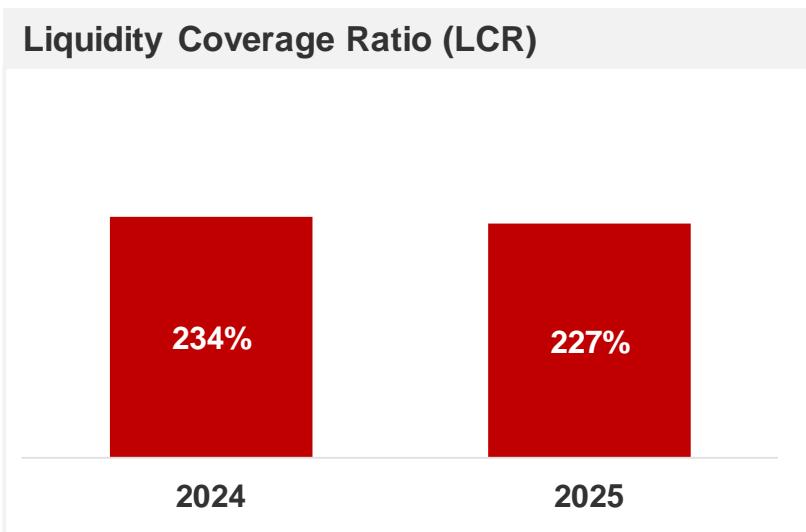
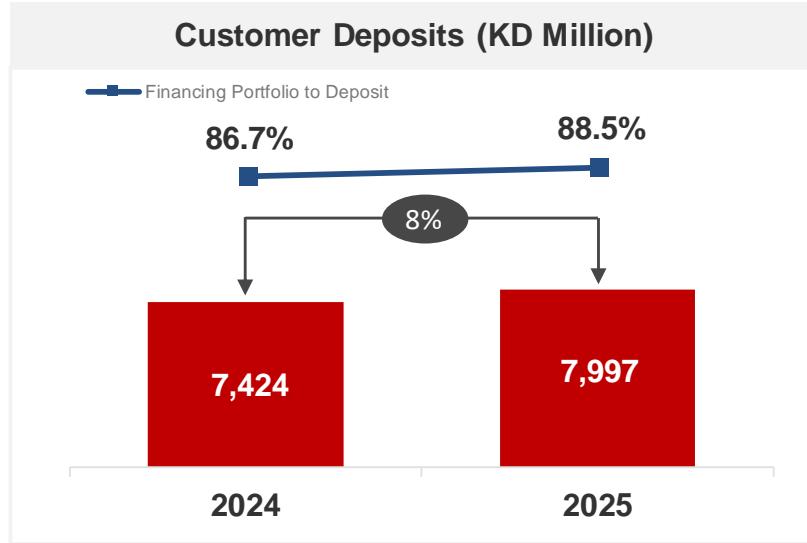
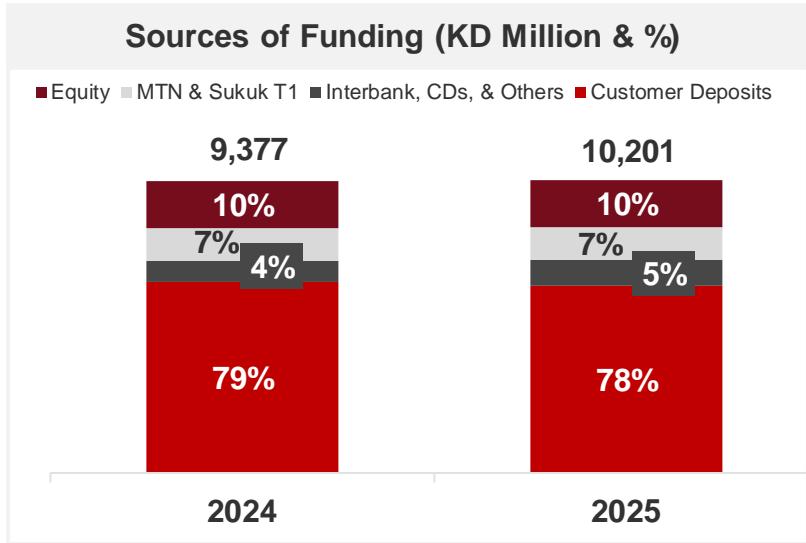
- 1** Boubyan's Performance & Strategy – At a Glance
- 2** Income Statement Analysis
- 3** Balance Sheet Analysis
- 4** Capitalization & Leverage

# Assets & Financing Portfolio



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

# Liquidity & Funding



Source: Financial statements, Boubyan analysis

13

# Outline

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

# Capitalization & Leverage

## Capital Adequacy Ratio

RWA - KD Million      Total CAR      CET1

17.9%

14.4%

5,885

2024

17.2%

13.8%

6,565

2025

## Leverage Ratio

10.0%

9.7%

2024

2025

## Composition of Regulatory Capital

CET1      Additional Tier 1      Tier 2

7%

13%

80%

2024

7%

12%

81%

2025

Source: Regulatory returns

15

# Guidance & Q&A

# Appendix

# Consolidated Financial Statements – FY 2025

CONSOLIDATED STATEMENT OF INCOME		31-Dec 2025	31-Dec 2024
	KD Million		
<b>Income</b>			
Islamic financing income		491.4	458.5
Financing cost		(281.8)	(258.1)
<b>Net finance income</b>		<b>209.6</b>	<b>200.4</b>
Net investment income		21.3	11.2
Net fees and commission income		26.5	26.3
Net foreign exchange gain		9.7	8.3
Other Income		0.5	0.0
<b>Operating Income</b>		<b>267.6</b>	<b>246.2</b>
<b>Expenses</b>			
Staff cost		(71.5)	(71.6)
General and administrative expenses		(44.0)	(37.6)
Depreciation		(19.2)	(16.9)
<b>Total Expenses</b>		<b>(134.7)</b>	<b>(126.1)</b>
<b>Profit before provision for impairment</b>		132.9	120.1
Provision for impairment		(14.9)	(19.3)
<b>Profit before taxes</b>		<b>118.0</b>	<b>100.8</b>
Taxes and board remuneration		(17.0)	(4.0)
Non-Controlling Interests		(0.4)	0.0
<b>Net Profit for the year</b>		<b>100.5</b>	<b>96.8</b>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION		31-Dec 2025	31-Dec 2024
	KD Million		
<b>Assets</b>			
Cash and balances with banks		354	496
Deposits with Central Bank of Kuwait		363	125
Deposits with other banks		137	245
Islamic financing to customers		7,680	6,924
Investments in Sukus		1,041	1,064
Other investment securities		250	188
Investment properties		93	68
Other assets		98	99
Property and Equipment		187	168
<b>Total Assets</b>		<b>10,201</b>	<b>9,377</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Due to banks		294	286
Depositors' accounts		7,997	7,424
Certificate of Deposits		105	0
Medium Term Financing		520	446
Other liabilities		148	134
<b>Total liabilities</b>		<b>9,063</b>	<b>8,291</b>
<b>Equity</b>			
Share capital		441	420
Share premium		317	317
Treasury shares		(0)	(0)
Reserves		93	80
Retained earnings		114	95
<b>Equity attributable to equity holders of the bank</b>		<b>966</b>	<b>913</b>
Perpetual Tier 1 Sukuk		150	150
Non-controlling interest		22	23
<b>Total equity</b>		<b>1,138</b>	<b>1,086</b>
<b>Total liabilities and equity</b>		<b>10,201</b>	<b>9,377</b>

# Consolidated Income Statement

CONSOLIDATED STATEMENT OF INCOME		31-Dec	31-Dec	31-Dec
KD Million		2025	2024	2023
<b>Income</b>				
Islamic financing income		491.4	458.5	396.8
Financing cost		(281.8)	(258.1)	(224.3)
<b>Net finance income</b>		<b>209.6</b>	<b>200.4</b>	<b>172.5</b>
Net investment income		21.3	11.2	15.2
Net fees and commission income		26.5	26.3	22.9
Net foreign exchange gain		9.7	8.3	6.6
Other Income		0.5	0.0	0.9
<b>Operating Income</b>		<b>267.6</b>	<b>246.2</b>	<b>218.0</b>
<b>Expenses</b>				
Staff cost		(71.5)	(71.6)	(63.7)
General and administrative expenses		(44.0)	(37.6)	(32.6)
Depreciation		(19.2)	(16.9)	(14.3)
<b>Total Expenses</b>		<b>(134.7)</b>	<b>(126.1)</b>	<b>(110.6)</b>
<b>Profit before provision for impairment</b>		<b>132.9</b>	<b>120.1</b>	<b>107.5</b>
Provision for impairment		(14.9)	(19.3)	(31.7)
<b>Profit before taxes</b>		<b>118.0</b>	<b>100.8</b>	<b>75.7</b>
Taxes and board remuneration		(17.0)	(4.0)	2.5
Non-Controlling Interests		(0.4)	0.0	2.2
<b>Net Profit for the year</b>		<b>100.5</b>	<b>96.8</b>	<b>80.4</b>

# Consolidated Statement of Financial Position

KD Million	31-Dec 2025	31-Dec 2024	31-Dec 2023
<b>Assets</b>			
Cash and balances with banks	353.7	495.5	399.0
Deposits with Central Bank of Kuwait	363.4	125.1	219.0
Deposits with other banks	136.5	244.7	96.2
Islamic financing to customers	7,679.7	6,923.9	6,321.0
Investments in Sukuks	1,040.6	1,063.9	886.3
Other investment securities	249.5	188.0	156.8
Investment properties	92.7	68.4	73.5
Other assets	97.7	99.0	104.0
Property and Equipment	187.4	168.1	149.2
<b>Total Assets</b>	<b>10,201.3</b>	<b>9,376.6</b>	<b>8,405.0</b>
<b>Liabilities</b>			
Due to banks	293.8	286.4	187.2
Depositors' accounts	7,997.0	7,424.2	6,479.1
Certificate of Deposits	104.6	-	-
Medium Term Financing	520.5	445.5	591.7
Other liabilities	147.6	134.4	118.2
<b>Total liabilities</b>	<b>9,063.4</b>	<b>8,290.5</b>	<b>7,376.2</b>
<b>Equity</b>			
Share capital	441.1	420.1	396.3
Share premium	316.9	316.9	316.9
Treasury shares	(0.1)	(0.1)	(0.1)
Reserves	93.5	80.5	70.9
Accumulated retained earnings / (losses)	114.2	95.4	70.6
<b>Equity attributable to equity holders of the bank</b>	<b>965.6</b>	<b>912.9</b>	<b>854.7</b>
Perpetual Tier 1 Sukuk	150.4	150.4	150.4
Non-controlling interest	21.9	22.8	23.8
<b>Total equity</b>	<b>1,137.9</b>	<b>1,086.1</b>	<b>1,028.8</b>
<b>Total liabilities and equity</b>	<b>10,201.3</b>	<b>9,376.6</b>	<b>8,405.0</b>