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Ref: 6592/2026

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

Mr. Mohammad Saud Al-Osaimi  
CEO  
Boursa Kuwait

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

Dear Sir,

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

**العرض التقديمي لمؤتمر المحللين للسنة المالية المنتهية في  
31 ديسمبر 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.

بالإشارة الى أحكام المادة رقم (2-4-8) من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018 وتعديلاته، والمتعلقة 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 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.

نرفق لكم نسخة من العرض التقديمي لمؤتمر المحللين للسنة المالية المنتهية في 31 ديسمبر 2025 الذي انعقد عن طريق بث مباشر على شبكة الأنترنت (Live Webcast) في تمام الساعة 01:30 (وفق التوقيت 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.

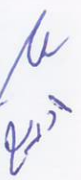
Best regards,

وتفضلوا بقبول فائق الاحترام ...

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



عادل عبد الوهاب الماجد  
نائب رئيس مجلس الإدارة  
والرئيس التنفيذي للمجموعة



# **Boubyan Bank Investor Presentation**

## **FY 2025 Results**

2<sup>nd</sup> February 2026

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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

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

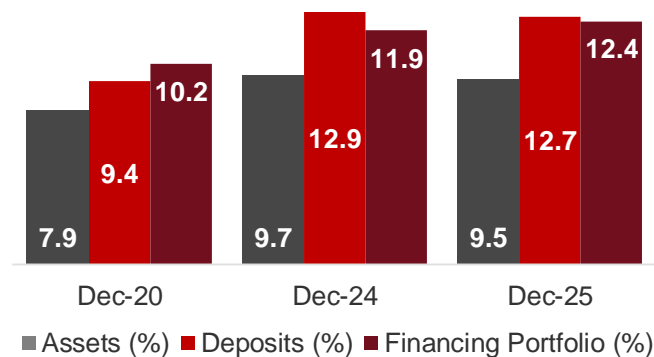
## Key Financial Metrics

### Key Financial Metrics

	<b>2025</b>	<b>2024</b>	<b>Variance</b>
Return on Average Equity (%)	<b>10.1</b>	10.3	(0.2)
Return on Average Assets (%)	<b>1.0</b>	1.1	(0.1)
Cost to Income (%)	<b>50.3</b>	51.2	(0.9)
NPL Ratio (%)	<b>1.1</b>	1.0	0.1

Source: Financial statements, Boubyan analysis

## Market Share (%)



## Credit Ratings

<b>Rating Agency</b>	<b>Long Term Rating</b>	<b>Outlook</b>	<b>Date</b>
<b>Moody's</b>	A2	Stable	Jun 2025
<b>S&amp;P Global Ratings</b>	A	Stable	Nov 2025
<b>FitchRatings</b>	A (xgs: BBB)	Stable	Nov 2025

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

## Strategic Objectives

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

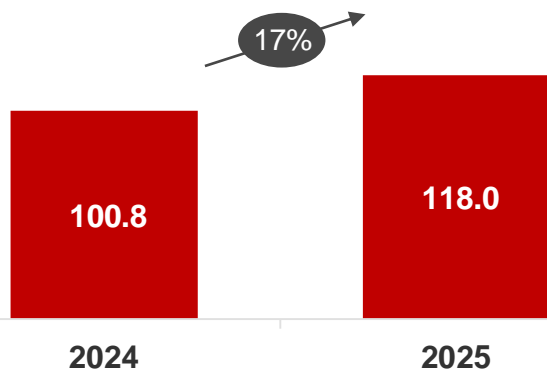
**2** **Income Statement Analysis**

**3** Balance Sheet Analysis

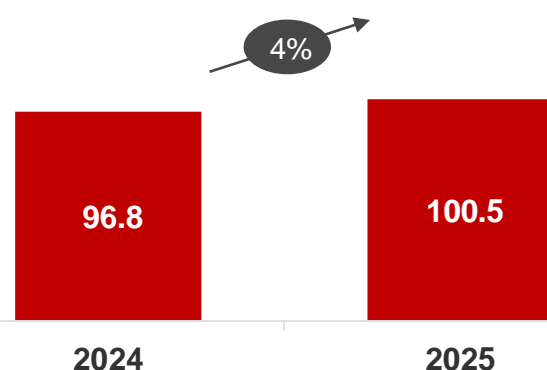
**4** Capitalization & Leverage

## Profitability & Performance Ratios

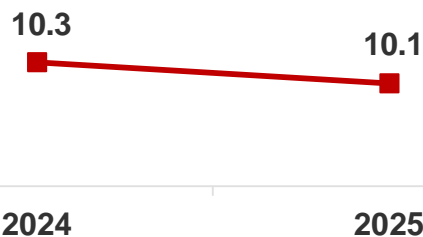
### Net Profit Before Tax (KD Million)



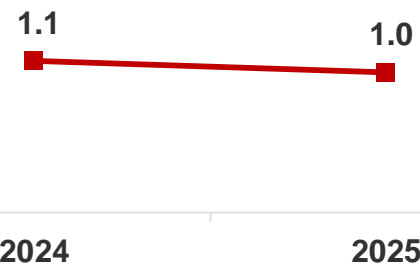
### Net Profit (KD Million)



### 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 Income (KD Million)

■ Operating income

9%

246.2

2024

267.6

2025

### Net Financing Income (KD Million)

■ Net Financing Income

5%

200.4

2024

209.6

2025

### Non-Financing Income (KD Million)

■ Investment Income

■ Fees, Commissions & FX Gains

45.8

11.2

34.5

2024

57.9

21.3

36.7

2025

90%

6%

### Net Profit Margin %

■ Average Profit-earning assets - KD M

■ NPM

2.5%

8,116

2024

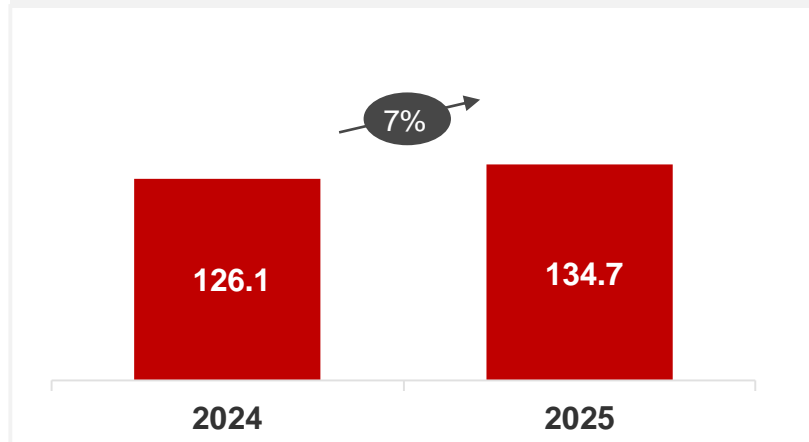
2.3%

9,037

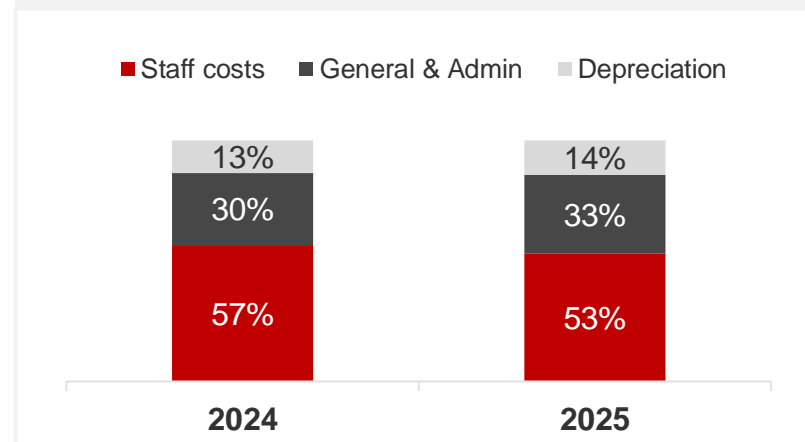
2025

## Operating Costs & Efficiency

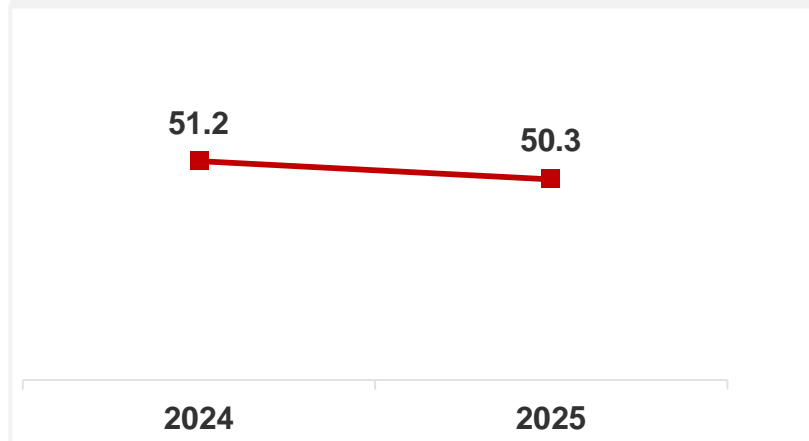
### Operating Costs (KD Million)



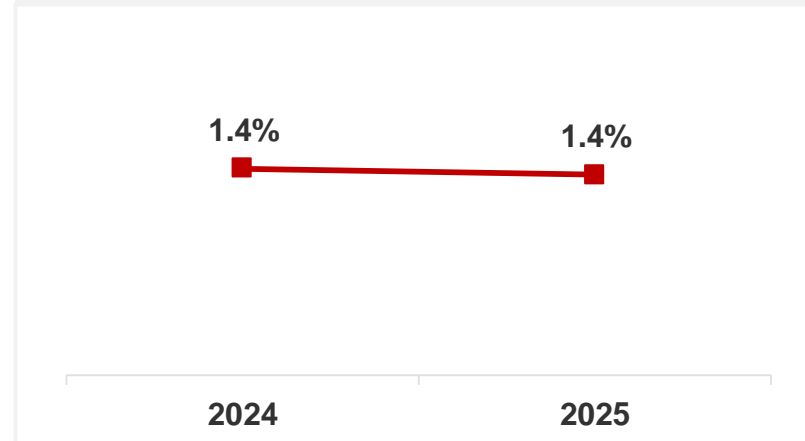
### Composition of Operating Costs %



### Operating Efficiency (%)



### Operating Costs to Average Assets (%)

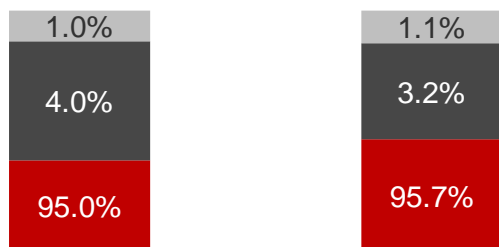


Source: Financial statements, Boubyan analysis

## Asset Quality, Provisions & Related Ratios

### IFRS 9 Staging

■ Stage 1 ■ Stage 2 ■ Stage 3

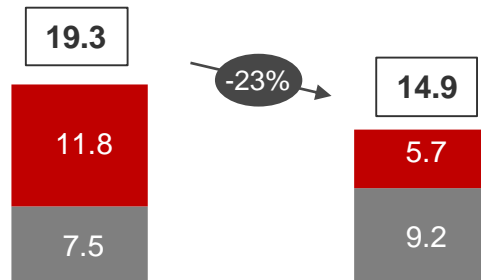


2024

2025

### Provisions\* (KD Million)

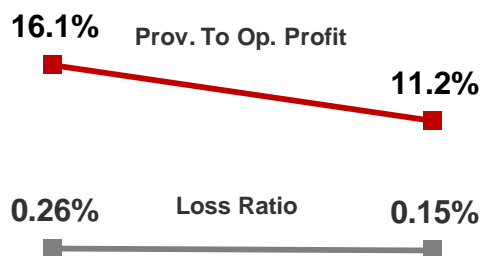
■ Specific\* ■ General\*\*



2024

2025

### Provisions to Op. Profit & Loss Ratios (%)



2024

2025

### Loss Coverage Ratio



2024

2025

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

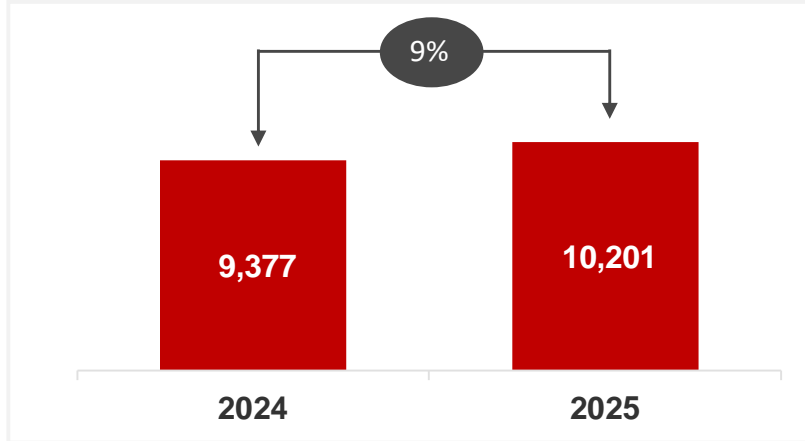
\*\* General Provisions are shown inclusive of Contingent Provisions

## Outline

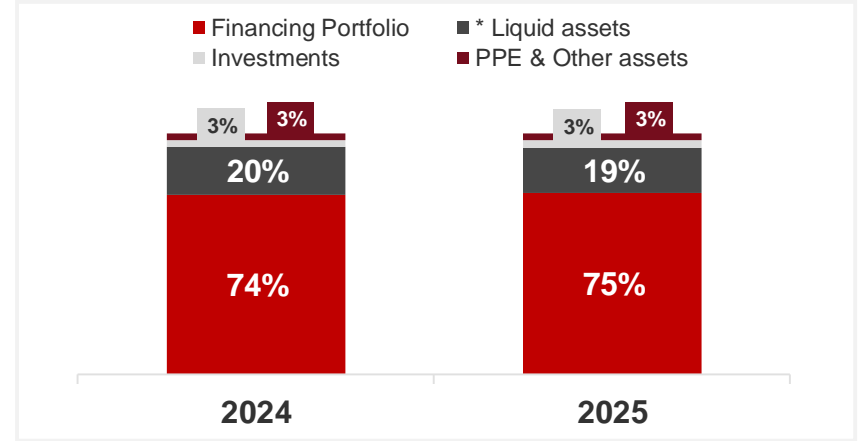
- 1 Boubyan's Performance & Strategy – At a Glance
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- 3 Balance Sheet Analysis**
- 4 Capitalization & Leverage

# Assets & Financing Portfolio

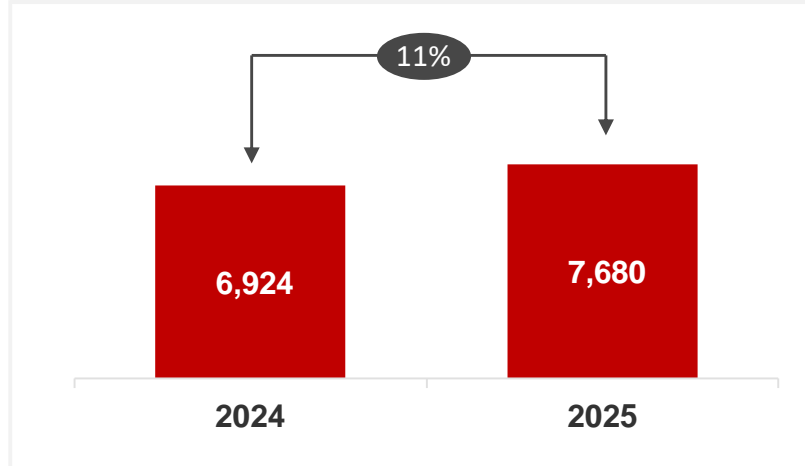
### Total Assets (KD Million)



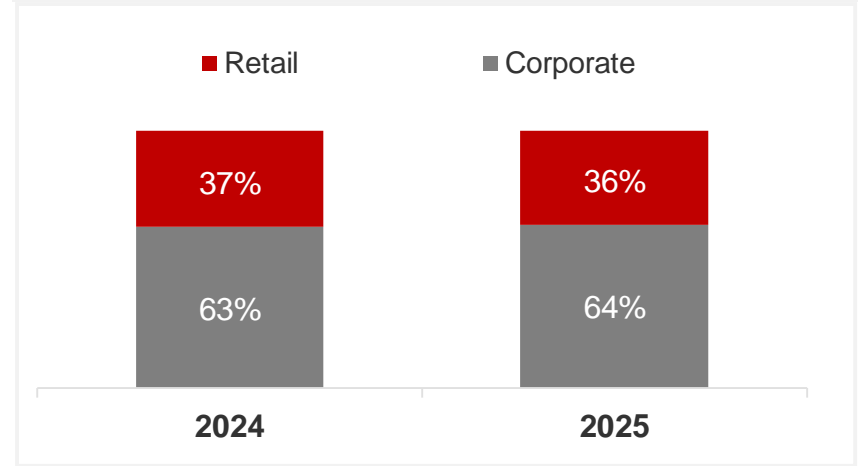
### Composition of Assets %



### Financing Portfolio – KD Million



### Composition of Financing Portfolio %



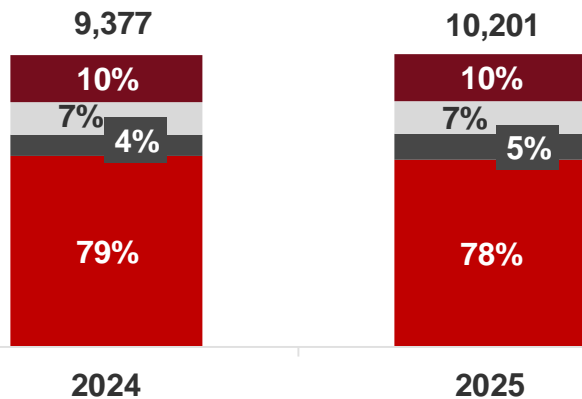
\* Liquid assets include cash and balances with banks, Deposits with CBK, Deposits with other banks and Sukuk Investments

Source: Financial statements, Boubyan analysis

# Liquidity & Funding

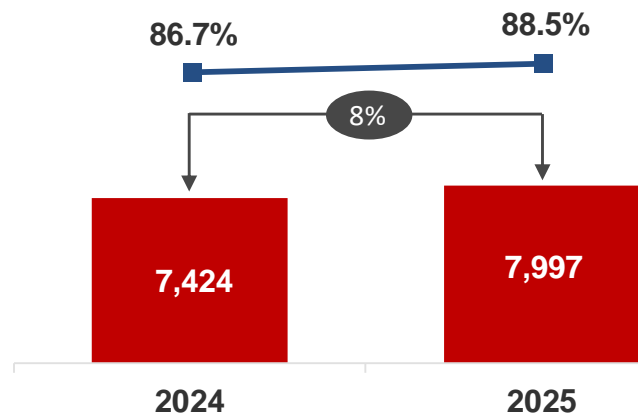
## Sources of Funding (KD Million & %)

■ Equity ■ MTN & Sukuk T1 ■ Interbank, CDs, & Others ■ Customer Deposits

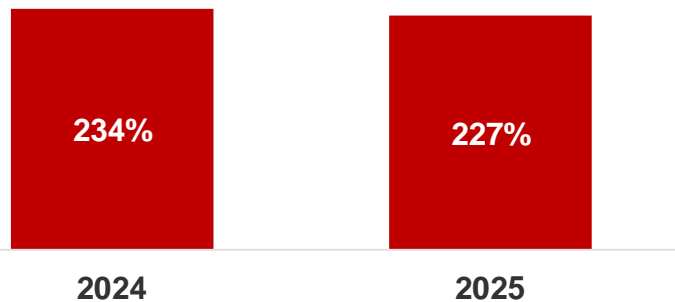


## Customer Deposits (KD Million)

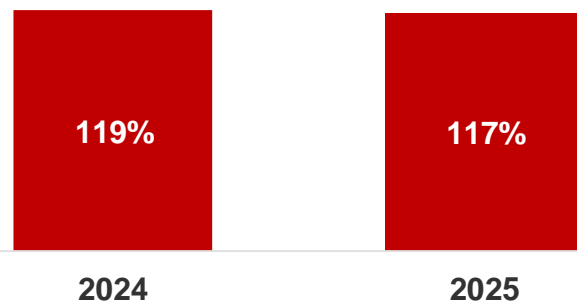
— Financing Portfolio to Deposit



## Liquidity Coverage Ratio (LCR)



## Net Stable Funding Ratio (NSFR)



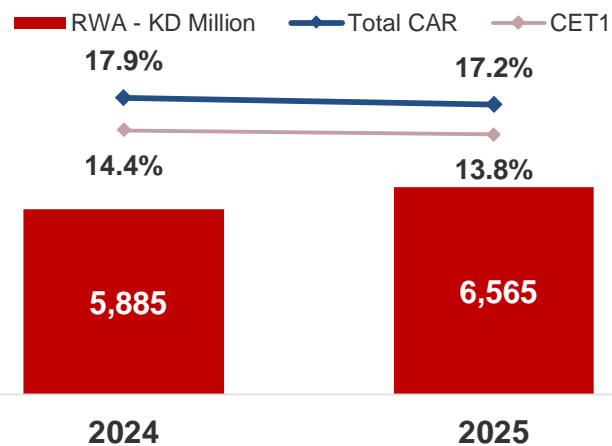
Source: Financial statements, Boubyan analysis

## Outline

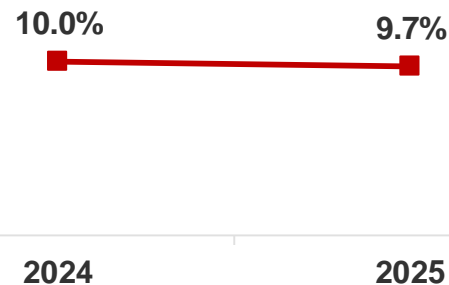
- 1** Boubyan's Performance & Strategy – At a Glance
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# Capitalization & Leverage

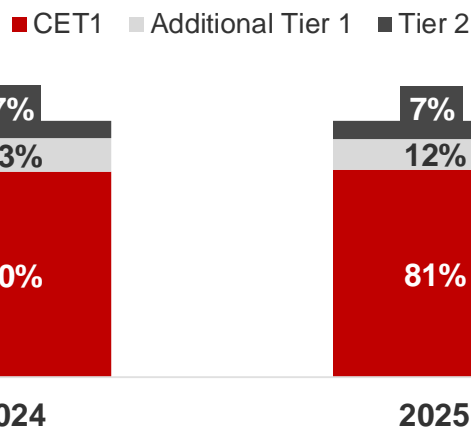
## Capital Adequacy Ratio



## Leverage Ratio



## Composition of Regulatory Capital



Source: Regulatory returns



# Guidance & Q&A

# Appendix

# Consolidated Financial Statements – FY 2025

CONSOLIDATED STATEMENT OF INCOME	31-Dec	31-Dec
KD Million	2025	2024
<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>	<b>132.9</b>	<b>120.1</b>
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	31-Dec
KD Million	2025	2024
<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 Sukuks	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 KD Million	31-Dec 2025	31-Dec 2024	31-Dec 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>