

Kuwait: 28/04/2026  
Ref: 6746/2026

الكويت: 2026/04/28  
الإشارة: 2026/6746

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

السيد / محمد سعود العصيمي  
المحترم  
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 (8-4-2) 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 first quarter for the year 2026 held via Live Webcast at 01:30 pm (Local Time) on Tuesday, April 28<sup>th</sup> 2026, noting that there was no material information disclosed over the call.

نرفق لكم نسخة من العرض التقديمي لمؤتمر المحللين للربع الأول لسنة 2026 الذي انعقد عن طريق بث مباشر على شبكة الأترنت (Live Webcast) في تمام الساعة 01:30 (وفق التوقيت المحلي) من بعد ظهر يوم الثلاثاء الموافق 2026/04/28؛ 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**

## **3M 2026 Results**

28<sup>th</sup> April 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

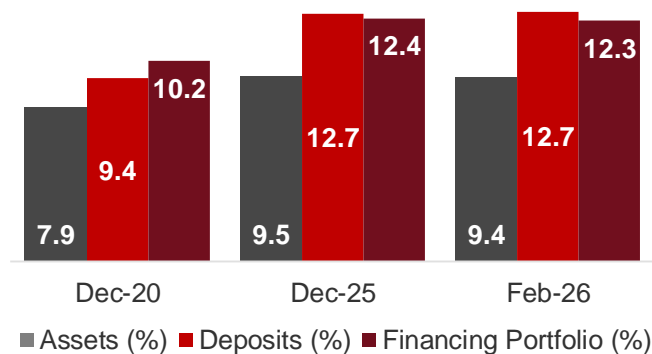
<i>KD million</i>	3M 2026	3M 2025	Growth %
Net Profit Before Tax	32.6	31.4	4%
Net Profit to shareholders	26.4	26.5	-
Operating Income	70.1	65.4	7%
Operating Profit	36.4	34.8	4%
Total Assets	10,358	9,721	7%
Financing Portfolio	7,819	7,272	8%
Customer Deposits	8,239	7,881	5%
Earnings per share (Fils)	4.95	4.97	-

## Key Financial Metrics

	3M 2026	3M 2025	Variance
Return on Average Equity (%)	10.6%	11.2%	-0.7%
Return on Average Assets (%)	1.0%	1.1%	-0.1%
Cost to Income (%)	48.1%	46.7%	1.4%
NPL Ratio (%)	1.0%	1.0%	-
Capital Adequacy Ratio (%)	17.0%	17.2%	-0.2%

Source: Financial statements, Boubyan analysis

## Market Share (%)



## Credit Ratings

Rating Agency	Long Term Rating	Outlook	Date
Moody's	A2	Stable	Jun 2025
S&P Global Ratings	A	Stable	Nov 2025
FitchRatings	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

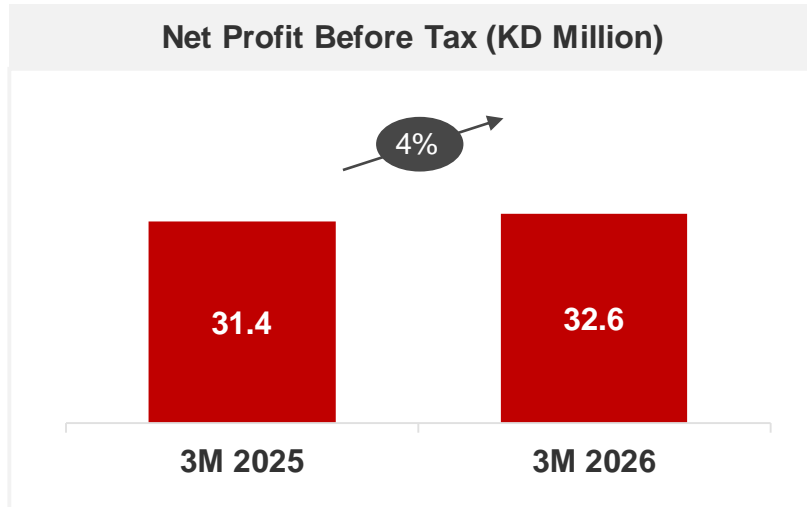
- Maximize wealth management growth and service excellence by enhancing offerings and solutions through Boubyan Capital, BLME, and NOMO Bank.
- Continuing to develop acquisition, marketing, and relationship capabilities.
- Growing the Group's market share in these sectors.
- Creating distinctive Islamic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

## Outline

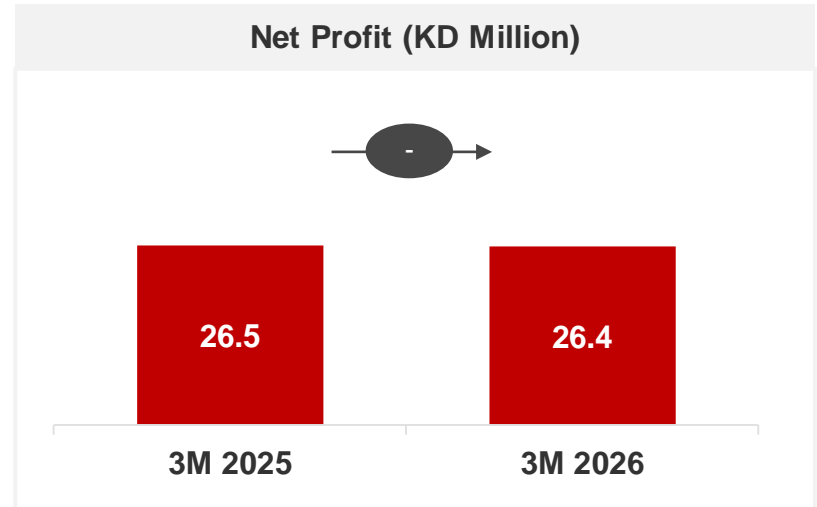
- 1 Boubyan's Performance & Strategy – At a Glance
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## Profitability & Performance Ratios

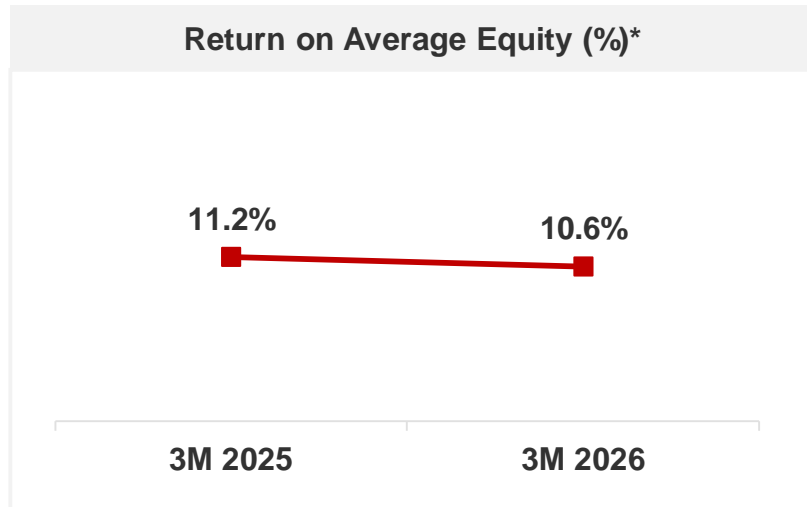
### Net Profit Before Tax (KD Million)



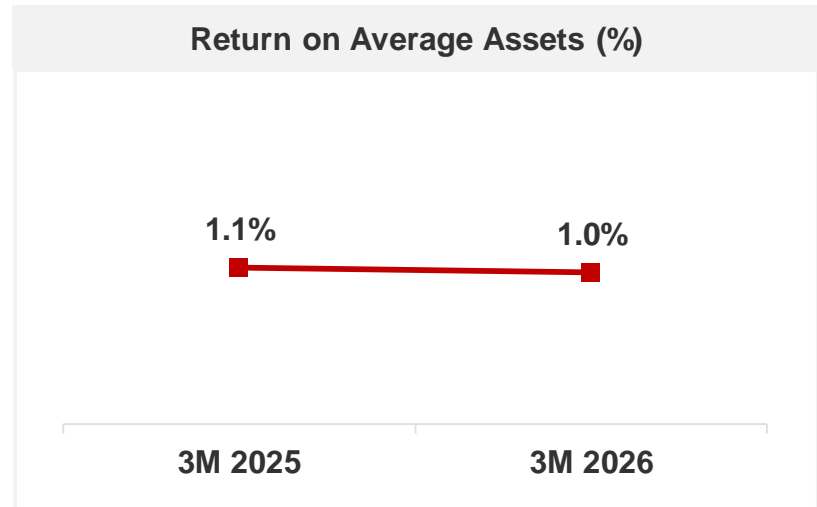
### Net Profit (KD Million)



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



### Return on Average Assets (%)

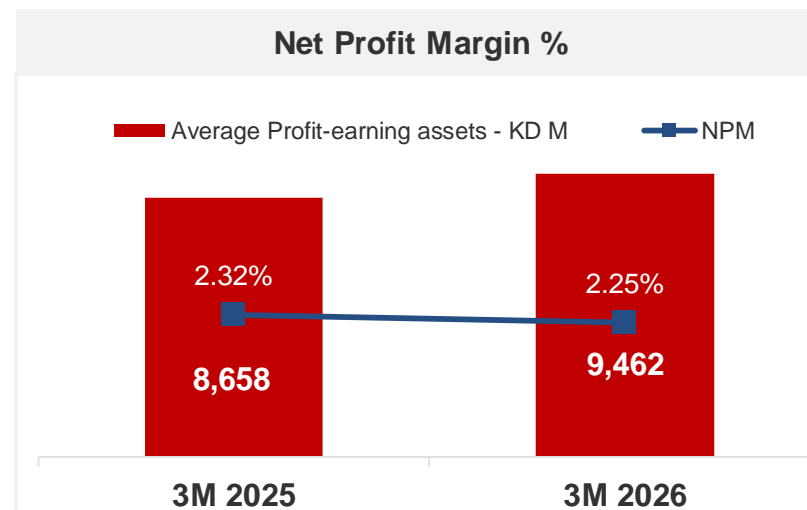
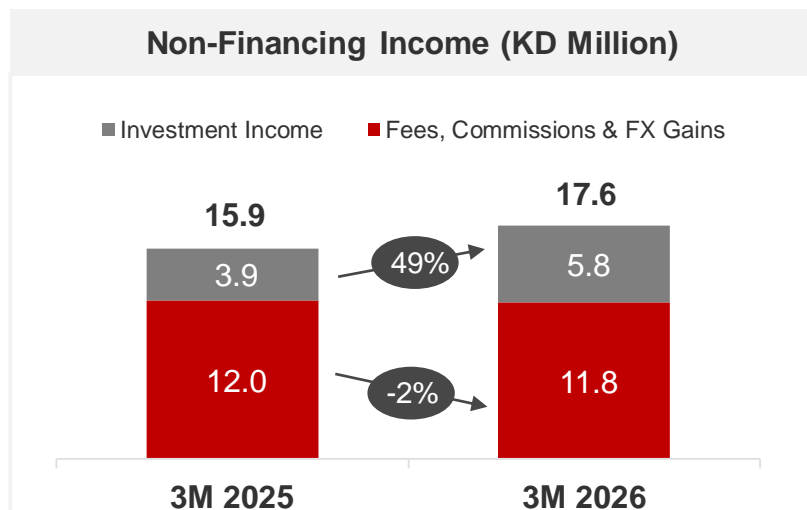
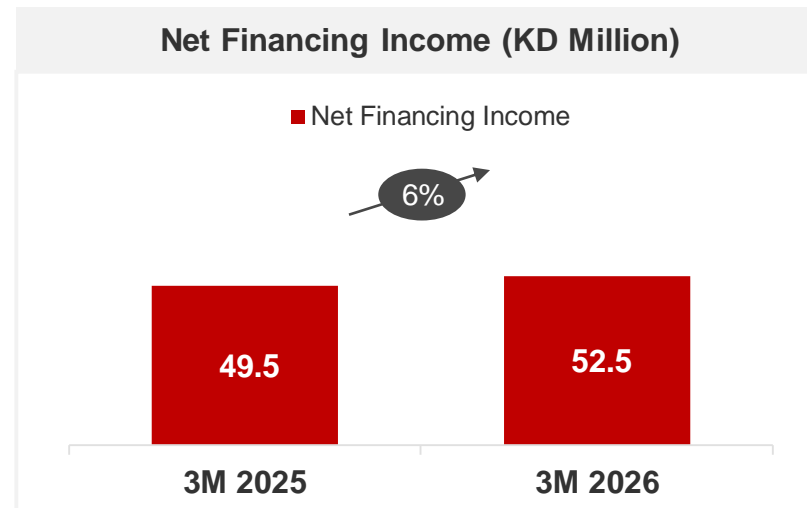
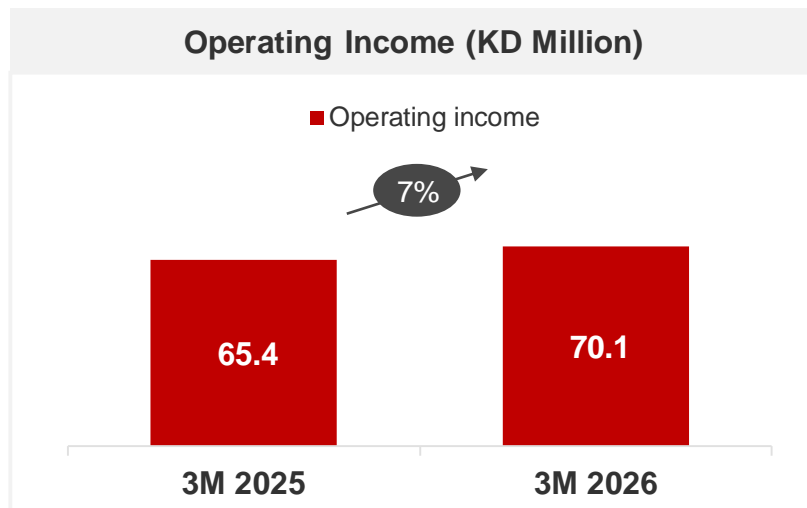


\* RoAE is computed based on shareholders' equity after adjusting the net profit for Tier 1 sukuk costs.

Source: Financial statements, Boubyan analysis

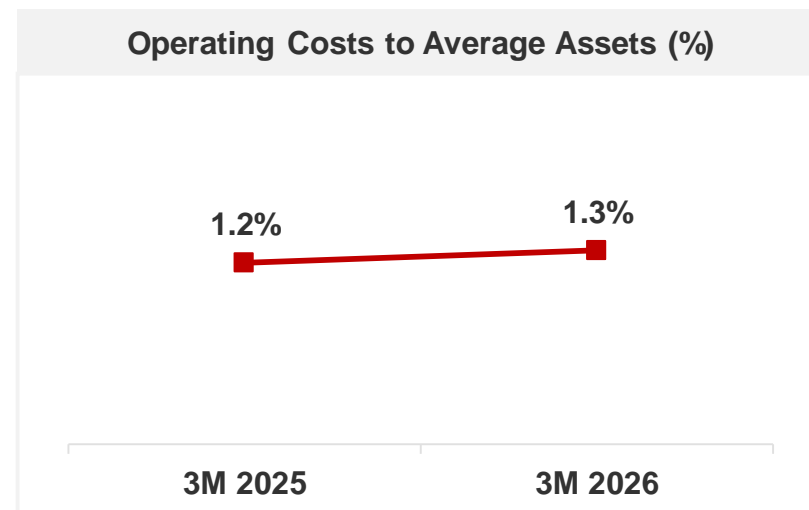
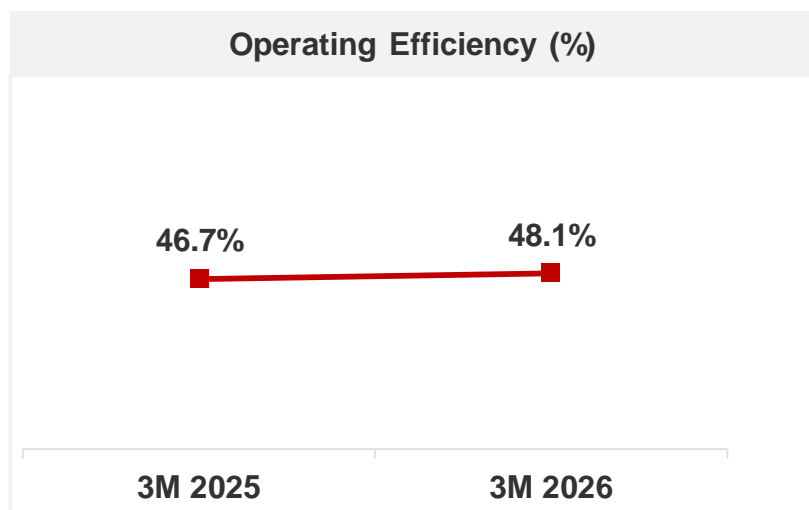
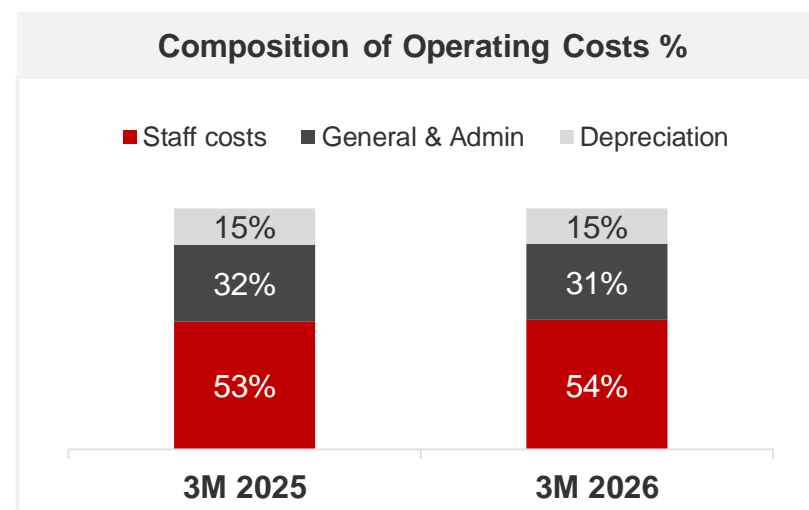
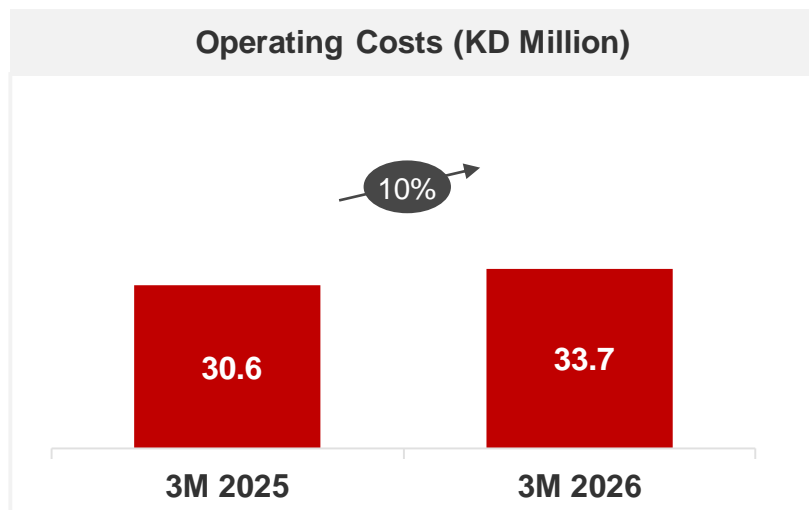


# Operating Income Components & Net Profit Margins



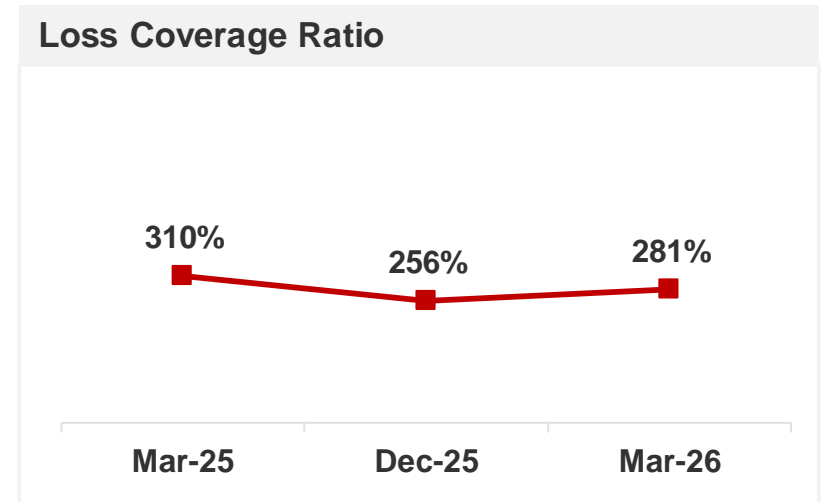
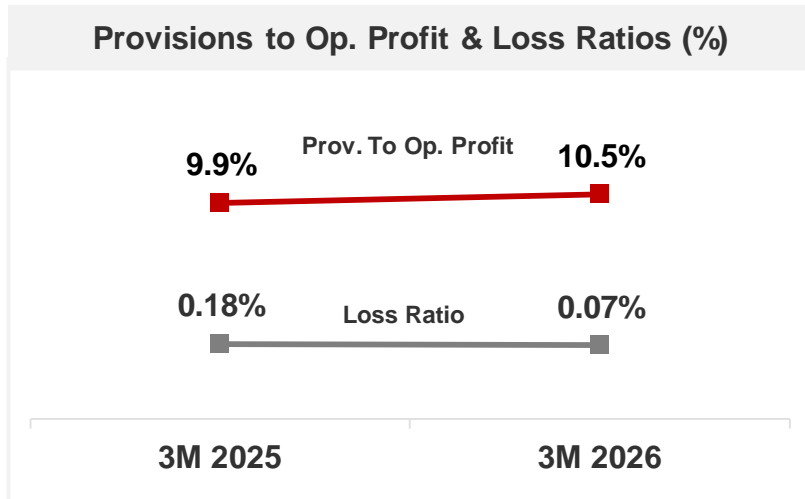
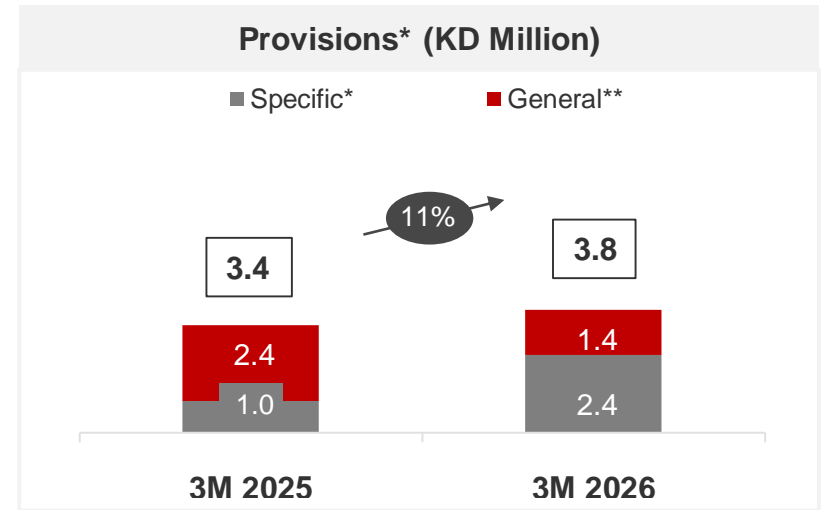
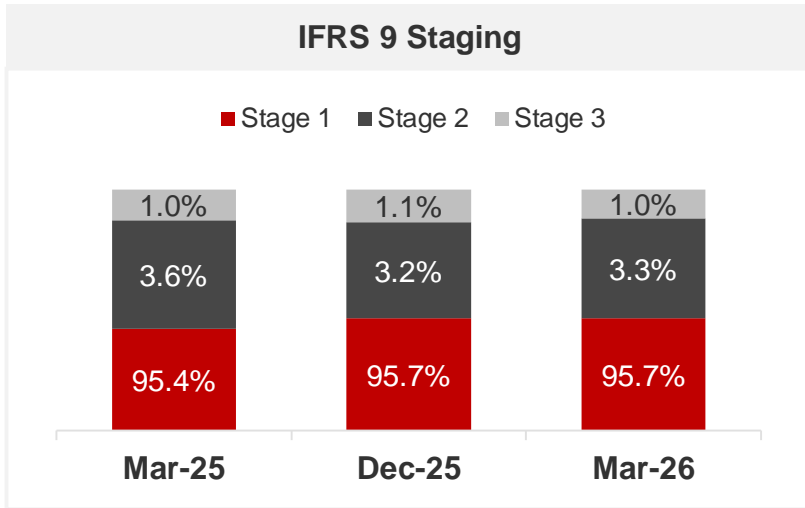
Source: Financial statements, Boubyan analysis

## Operating Costs & Efficiency



Source: Financial statements, Boubyan analysis

# Asset Quality, Provisions & Related Ratios



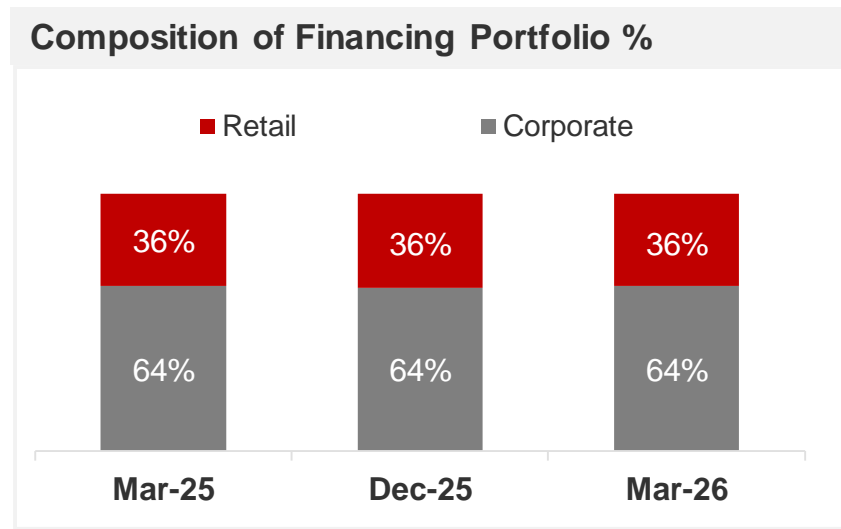
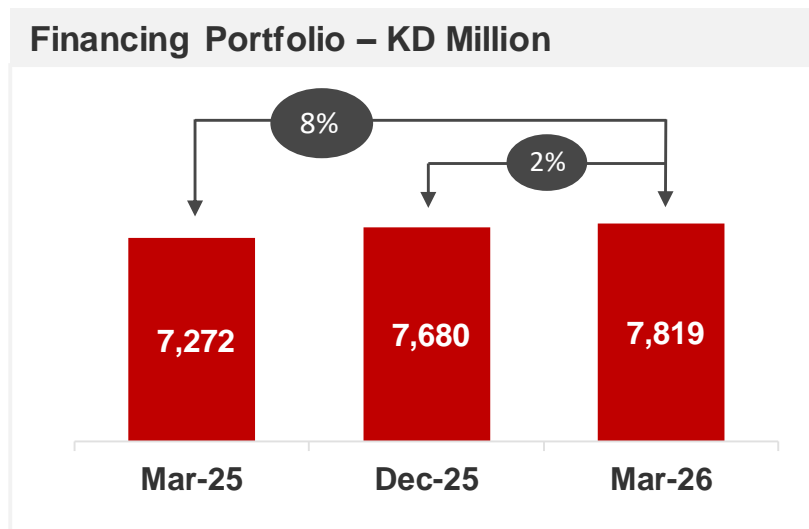
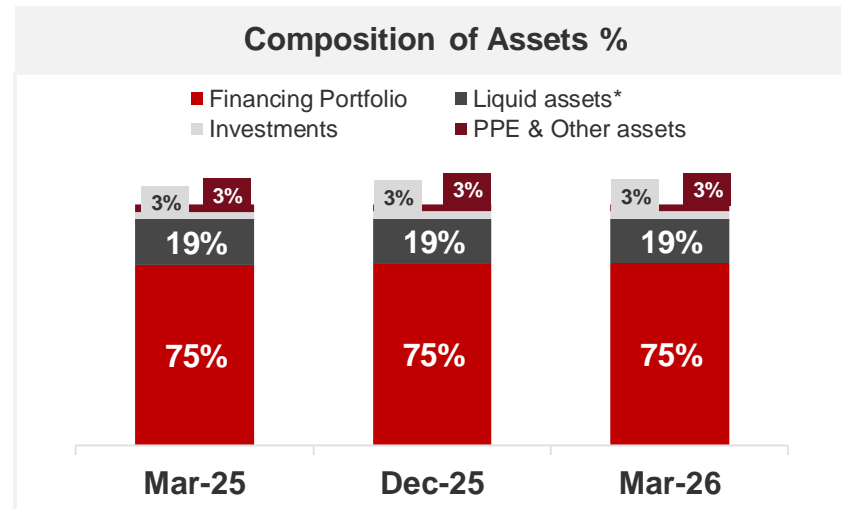
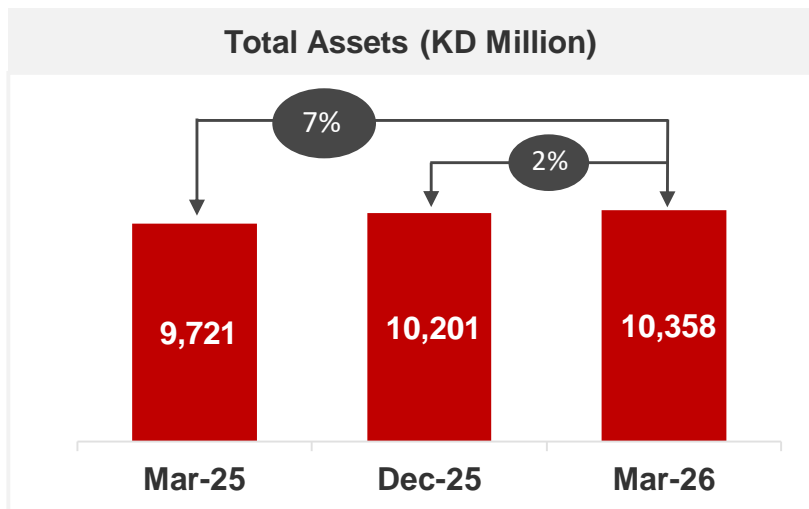
\* Specific Provisions are shown inclusive of ECL – Other Financial Assets and Other Provisions

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

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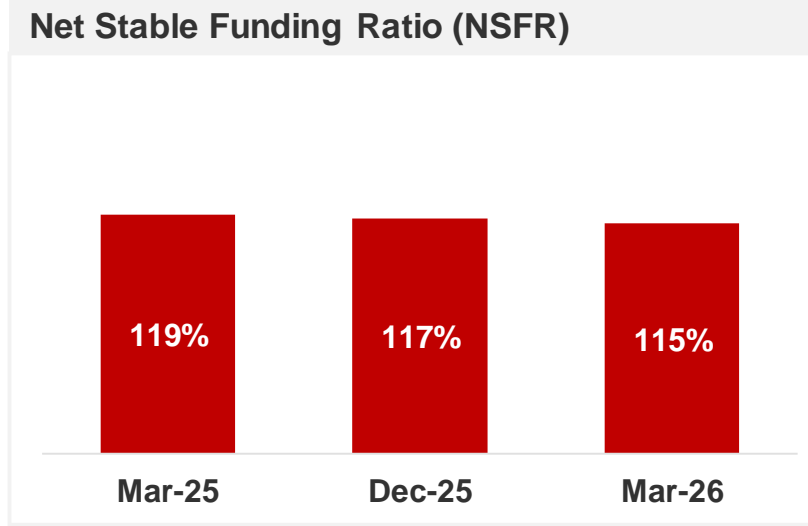
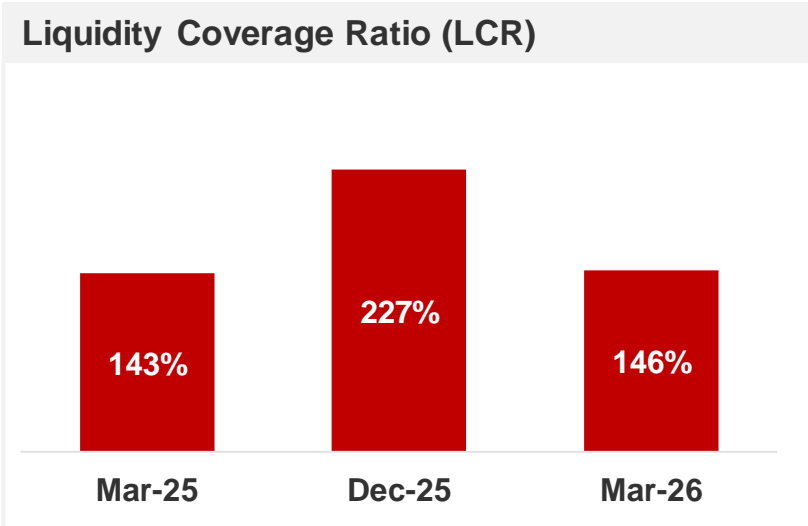
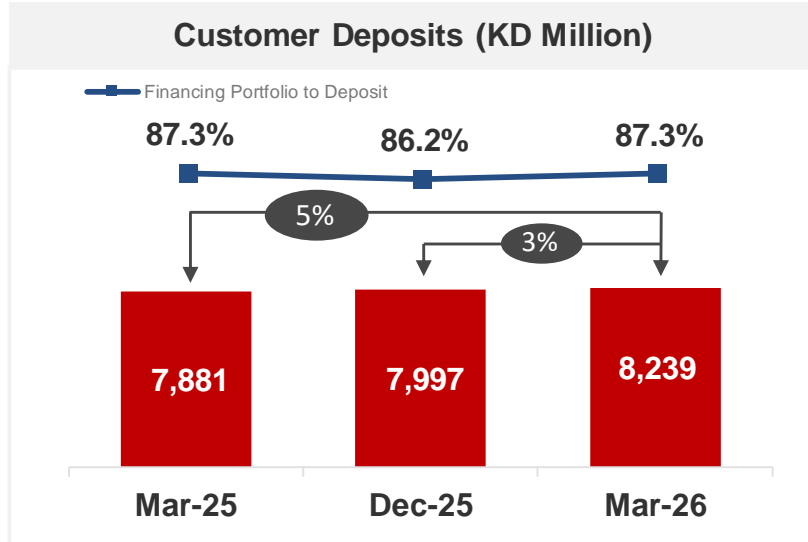
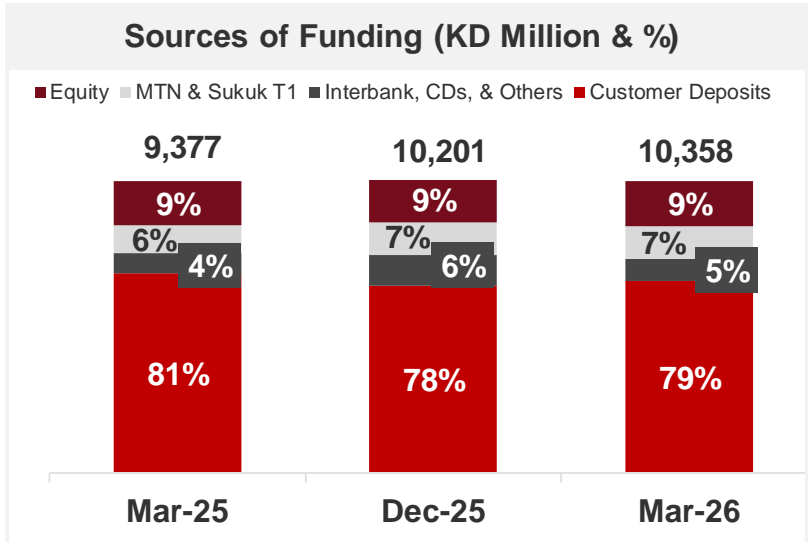
# Assets & Financing Portfolio



\* 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

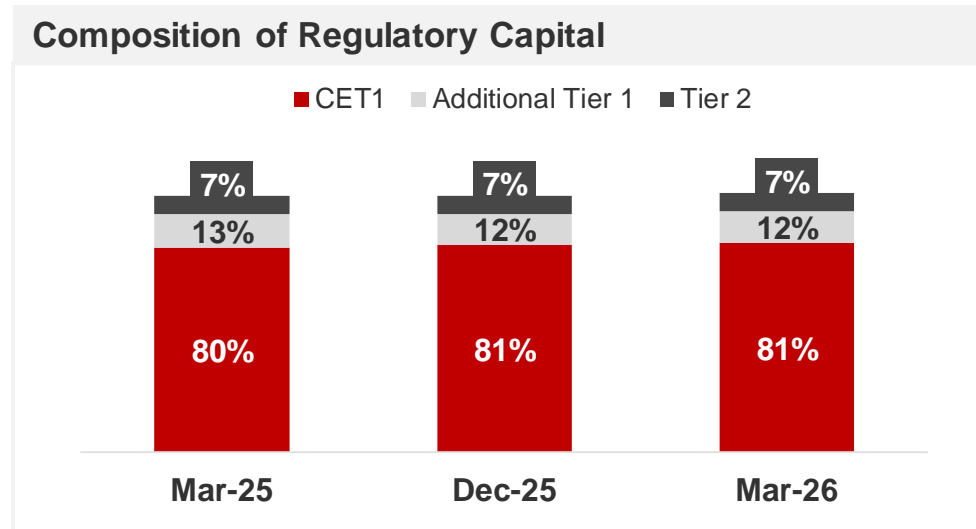
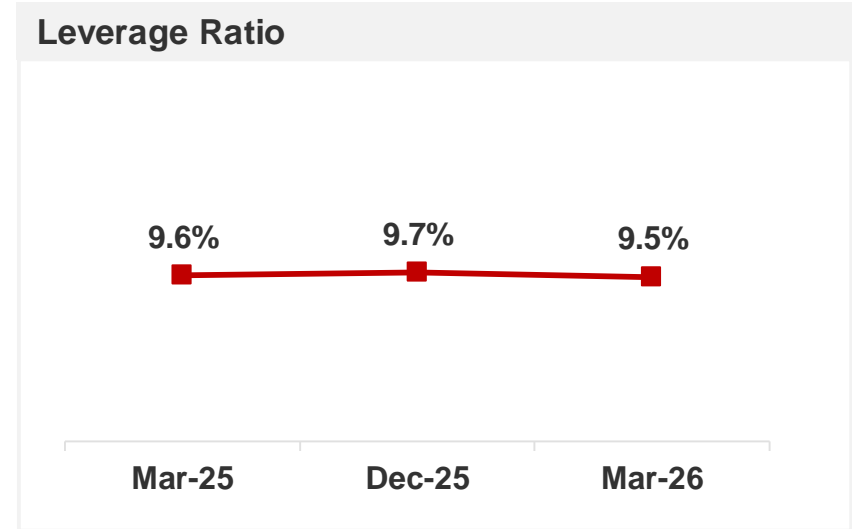
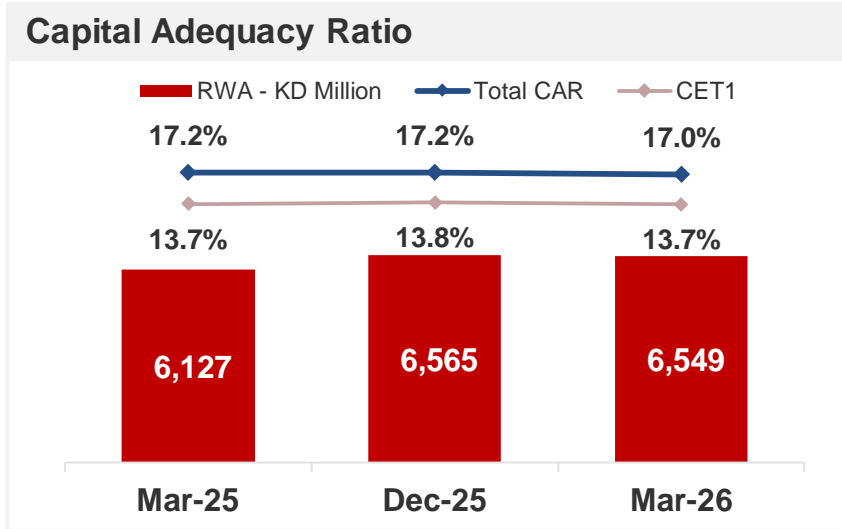


Source: Financial statements, Boubyan analysis

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# Capitalization & Leverage



Source: Regulatory returns



# Guidance & Q&A

# Appendix

# Consolidated Financial Statements – Q1 2026

CONSOLIDATED STATEMENT OF INCOME	31-Mar	31-Mar
KD Million	2026	2025
<b>Income</b>		
Islamic financing income	121.9	116.6
Financing cost	(69.4)	(67.1)
<b>Net finance income</b>	<b>52.5</b>	<b>49.5</b>
Net investment income	5.8	3.9
Net fees and commission income	9.4	9.9
Net foreign exchange gain	2.4	2.1
<b>Operating Income</b>	<b>70.1</b>	<b>65.4</b>
<b>Expenses</b>		
Staff cost	(18.1)	(16.3)
General and administrative expenses	(10.6)	(9.7)
Depreciation	(5.0)	(4.6)
<b>Total Expenses</b>	<b>(33.7)</b>	<b>(30.6)</b>
<b>Profit before provision for impairment</b>	<b>36.4</b>	<b>34.8</b>
Provision for impairment	(3.8)	(3.4)
<b>Profit before taxes</b>	<b>32.6</b>	<b>31.4</b>
Taxes and board remuneration	(5.4)	(4.4)
Non-Controlling Interests	(0.8)	(0.6)
<b>Net Profit for the year</b>	<b>26.4</b>	<b>26.5</b>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	31-Mar	31-Mar
KD Million	2026	2025
<b>Assets</b>		
Cash and balances with banks	407	641
Deposits with Central Bank of Kuwait	325	60
Deposits with other banks	146	65
Islamic financing to customers	7,819	7,272
Investments in Sukuks	1,040	1,095
Other investment securities	249	208
Investment properties	92	69
Other assets	93	136
Property and Equipment	188	174
<b>Total Assets</b>	<b>10,358</b>	<b>9,721</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
Due to banks	176	217
Depositors' accounts	8,239	7,881
Certificate of Deposits	116	-
Medium Term Financing	522	367
Other liabilities	185	188
<b>Total liabilities</b>	<b>9,239</b>	<b>8,654</b>
<b>Equity</b>		
Share capital	441	420
Share premium	317	317
Treasury shares	(0)	(0)
Reserves	82	79
Retained earnings	107	77
<b>Equity attributable to equity holders of the bank</b>	<b>946</b>	<b>892</b>
Perpetual Tier 1 Sukuk	150	150
Non-controlling interest	22	24
<b>Total equity</b>	<b>1,119</b>	<b>1,067</b>
<b>Total liabilities and equity</b>	<b>10,358</b>	<b>9,721</b>

# Consolidated Income Statement

<b>CONSOLIDATED STATEMENT OF INCOME</b>	<b>31-Dec</b>	<b>31-Dec</b>	<b>31-Dec</b>
<b>KD Million</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<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)	52.4	95.4	70.6
<b>Equity attributable to equity holders of the bank</b>	<b>903.9</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>1,076.1</b>	<b>1,086.1</b>	<b>1,028.8</b>
<b>Total liabilities and equity</b>	<b>10,139.5</b>	<b>9,376.6</b>	<b>8,405.0</b>