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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,

**Minutes of the Analysts' Conference call for
the Second Quarter of 2026**

**محضر مؤتمر المحللين للربع الثاني
لسنة 2026**

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 and its amendments concerning continuing the obligations of the 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 Minutes of the Analysts' Conference call for the second quarter for the year 2026 held via Live Webcast at 01:30 pm (Local Time) on Wednesday, July 22nd 2026, as per the requirements of the said article.

نرفق لكم نسخة من محضر مؤتمر المحللين لمؤتمر المحللين للربع الثاني لسنة 2026 الذي انعقد عن طريق بث مباشر على شبكة الأنترنت (Live Webcast) في تمام الساعة 01:30 (وفق التوقيت المحلي) من بعد ظهر يوم الاربعاء الموافق 22 يوليو 2026؛ وذلك وفقا للمتطلبات الواردة في المادة المشار إليها أعلاه.

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

Q2 2026 Boubyan Bank K.S.C.P – Earnings Call

Edited transcript of the Boubyan Bank earnings conference call that took place on Wednesday, 22 July 2026 at 13:30 Kuwait Time

Corporate Participants:

Mr. Abdulsalam Al Saleh – Chief Executive Officer

Mr. Noel Cherian – Deputy General Manager – Financial Control Group

Mr. Fawaz Tawfiqi – Investor Relations

Fawaz Tawfiqi: Good afternoon everyone, and welcome. Thank you for joining Boubyan Bank's earnings webcast covering the results of the first half of 2026. My name is Fawaz Tawfiqi from Investor Relations. Joining me today is Mr. Abdulsalam Al Saleh – Chief Executive Officer, and Mr. Noel Cherian – Deputy General Manager – Financial Control. Before we begin, I would like to briefly read out the disclaimer which you can also find on the 2nd page of the presentation:

“Certain statements in this presentation may constitute forward looking statements reflecting the banks expectations. Accordingly, these are subject to risk and uncertainty, which may cause actual results to differ materially from the plans reflected within today's presentation. You are cautioned not to rely on such forward-looking statements and the Bank does not assume any obligation to update its views of such risks and uncertainties or to publicly announce any revisions to the forward-looking statements made herein”

In addition to the disclaimer I have just read, I urge you all to read the full text of our disclaimer on page 2 of the presentation pack.

Our format for today's call will include:

An overview of Boubyan's overall performance delivered by Mr. Abdulsalam Al Saleh, followed by a detailed discussion of the Bank's financial results by Mr. Noel.

We will then move to the Q&A session. Please submit your questions through the webcast platform and we will endeavour to respond to as many as time allows. Any questions not addressed during this call, or any additional follow-ups, may be directed to the Boubyan Investor Relations email address which you can find on our website.

With that said, I would like to hand you over to Mr. Abdulsalam Al Saleh to take you through a brief update on Boubyan's performance during the first half of the year.

Abdulsalam Al
Saleh:

Thank you, Fawaz.

Good afternoon everyone and thank you for joining us.

I will give a quick update on the global and local operating environments before my highlights on the overall financial performance and strategic initiatives for the bank.

Geopolitical tensions across the GCC eased during much of the second quarter following the ceasefire and a reduction in hostilities, supporting a gradual improvement in economic activity. However, tensions during the recent days have increased uncertainty at least in the short term. Brent crude currently stands at around USD 90 per barrel after dropping to around USD 72 per barrel in June.

During Q2, the Federal Reserve has kept interest rates unchanged, maintaining the cautious approach towards monetary policy and emphasizing on ensuring inflation returns to target levels. The markets shifted from expecting rate cuts to the possibility of rate hikes later this year. However, inflation gradually eased globally last month.

In Kuwait, economic activity showed signs of strong momentum following the ceasefire but the fallout from the current escalation, if prolonged, is expected to weigh on the overall growth prospects of both oil and non-oil activity.

On the regulatory side, the Central Bank of Kuwait continued the relaxation measures introduced during Q1 2026 on liquidity, loan-to-deposit and capital adequacy ratios as a way of giving banks more flexibility to support economic activities while maintaining the overall banking system stability.

The bank, as usual, maintains a resilient financial position, supported by a strong balance sheet, robust liquidity levels and healthy capital ratios enabling it to navigate ongoing market uncertainties with confidence.

Regarding Boubyan's performance during the first half of 2026, we continue to achieve positive results with our profitability measures.

Our net profit before tax grew by 6% year-on-year to reach KD 64 million, while our net profit attributable to shareholders increased by 5% to reach KD 55 million with an earnings per share of 11 fils.

Our operating income grew 6% to KD 139 million, while our operating profit grew by 8% to reach KD 73 million. Total assets grew 6% compared to first half of 2025 and currently stands at KD 10.6 billion. The total net financing portfolio also grew by 8% to KD 8.1 billion.

Classification: Public

Customer deposits grew by 7% to reach KD 8.4 billion. Our market share of financing reached 12.5% while maintaining the non-performing loans at a very low level of 1%.

Moving on now to discuss our “Boubyan 2028” strategy.

Even with the ongoing geopolitical situation, Boubyan remains committed to its 2028 strategy with a strong focus on business continuity and maintaining smooth operations. The Group has navigated these challenges and is poised to achieve its “Boubyan 2028” aspirations while delivering sustainable resilience and growth aligned with its vision, mission, and ESG priorities.

The Group’s long-term aspiration is to be the leading Islamic Bank that excels in innovating top-tier financial and digital solutions and to fulfil lives and deliver prosperity for people. As part of that aspiration, the Group has differentiated itself successfully from its competitors and will continue to do so by offering exceptional customer service and continuing to find new avenues to grow without compromising on value. With a clear focus on youth, affluent and high net worth clients and medium and large corporate customers, the Group focused its efforts on its domestic business and set levers to enhance its existing international presence.

We are proud to be recognized for our leadership in Islamic banking, customer service, and innovation. During the first half, we received the award of “Best Islamic Bank in Customer Service in Kuwait” for the 16th consecutive year and the “First Place Award in Customer Service Across All Sectors in Kuwait” by *Service Hero*, “Best Client Service and Digital Solutions for Private Banking in Kuwait” by *Euromoney*, “Most Innovative Islamic Bank and Best Islamic Retail Bank Globally” by *Global Finance*, and placed among *Forbes’* Top 100 Most Valuable Companies of 2026 in The Middle East. These awards and titles reflect our strong commitment to service and excellence.

With that, I would like to conclude by expressing our sincere wishes for the continued safety and prosperity of Kuwait and the GCC, its leadership, and its people.

Now, Noel will take you through the Bank’s financial performance with more details.

Noel Cherian:

Good afternoon everyone, and thank you for joining us.

I will walk you through our financial performance for the first half of 2026, covering our earning drivers, balance sheet profile, asset quality, capital, and our outlook.

Classification: Public

Against the ongoing challenges, the bank delivered a solid and resilient performance during the first half of the year, which is a reflection of the strength of our franchise along with our conservative and consistent risk approach.

Now moving to the first slide of financial performance, slide 7. Net profit before tax for the period reached KD 64 million, up 6% year-on-year. Net profit attributable to shareholders was KD 55 million, a 5% increase compared to first half of 2025, with a return on equity of 10.7% and a return on assets of 1.1%, broadly in line with our targets.

Now moving on to the operating income slide. Total operating income reached KD 139 million, driven primarily by the growth in the core banking activities and the improved performance of our investments.

Regarding net financing income, the growth of 4% year-on-year is driven by the growth in average profit earning assets by 8%, offset by a 9bps reduction in the profit margin mainly due to the lower average benchmark rates during the period, some lag effect on repricing of retail deposits and maintaining additional liquidity buffers to meet any contingencies.

Fees and commissions income, inclusive of FX gains, grew by 6% reaching KD 20.3 million, driven primarily by improvements in Corporate and Retail-related fees due to higher trade transactions, credit card spends and retail banking activities.

Regarding investment income, it grew by 35% reaching KD 11.8 million, supported by the increase in the investment portfolio and the overall improvement in its performance.

Let's now move to operating costs & efficiency. Operating expenses increased by 4% during the year. Compared to prior year, cost growth was driven mainly by inflation and investments in digital platforms. This was partially offset by freezing some discretionary spends including marketing and customer acquisitions-related activities due to the ongoing conflict. Our operating costs continues to be lower than our initial targets.

As a result, the cost-to-income ratio dropped to 47.9%.

We will now move on to provisions and asset quality discussion on slide 10.

Asset quality remained sound and well-controlled as per the historical trend and lower than the industry average. The non-performing loan (stage 3 exposure) ratio closed at 1.0% and the coverage ratio stood at

Classification: Public

272%, providing a comfortable loss absorption capacity. As you can also see on the top left graph, stage 2 exposures were maintained at 3.3%, well below the industry average.

On the other hand, total provisions available as per the current CBK regulations are in excess of IFRS 9 provision requirements by over KD 100 million.

Total impairment provisions charged during the year was KD 8.7 million. The bank's loss ratio and provisions as a percentage of operating profit stood at 16 bps and 12%, respectively. Specific provision of KD 4 Million includes KD 2.1 million other provisions related to deferred tax assets for one of the foreign subsidiaries. It is worth mentioning that we had a few recoveries during Q1 resulting in lower loss ratio during the period.

Now moving on to slide 12 to discuss Balance sheet.

Overall, our total assets grew by 4% during the year and 6% compared to June 2025. This growth was mainly driven by the growth in the Bank's financing portfolio.

Looking into the composition of total assets, it remains mostly unchanged. We can see the financing portfolio continues to represent around 75% of total assets. Liquid assets to total assets is maintained at a comfortable level of 18%. Overall, our balance sheet remains strong and conservatively positioned.

Our net financing portfolio grew by 8% year on year, broadly in line with our expectations and previous guidance. Growth was mainly driven by both Corporate and retail segment.

We now move on to slide 13 to discuss our liquidity and funding structures.

Customer deposits grew by 7% year-on-year with continued strength in granular retail deposits. Currently, customer deposits represent 80% of our sources of funding. The loan to deposit ratio was maintained at 89.5%.

LCR and NSFR stood at 143% and 116%, respectively, and were well above the original regulatory requirements, providing ample flexibility.

We now move on to the capital position section.

Our capital adequacy ratio stands at 17.1% against a relaxed minimum requirement of 13%. Capital generation remained strong. CET1 ratio remains at 13.6%.

Classification: Public

Classification: Public

Regarding the Risk Weighted Assets, it has increased by 6% year on year to reach KD 6.7 billion, which was driven mainly by asset and overall business growth. The leverage ratio currently stands at 9.5% and is in line with the market and well above the regulatory minimum.

We now move on to our last section on outlook and guidance.

Our guidance assumes that the ongoing re-escalation will not be prolonged with economic activities returning to normalcy very soon although the pace and timing remain subject to uncertainty.

In light of the current interest rate environment and broader market conditions, our forecast for credit growth in Kuwait continues to be in the mid-single-digit range for 2026. Accordingly, for Boubayan, we expect loan growth in the mid- to high-single-digit range, broadly reflecting our view of the overall credit market in Kuwait.

In terms of margins, we currently expect our net profit margin for 2026 to be in the 2.3%-2.4% area for the full year, assuming a broadly stable interest rate environment. That said, margins will remain sensitive to any changes in benchmark rates, liquidity conditions, or balance sheet mix.

Regarding fees and commissions, growth is expected to be in the mid-high single digit range in 2026, although performance may continue to be affected by the recent period of instability and its impact on certain fee-generating activities.

Operating expenses are expected to grow at a mid-single-digit rate in 2026, supported by continued cost discipline. However, we will remain prudent in managing discretionary spending in light of the current environment.

Asset quality is expected to remain manageable overall, although we continue to monitor the operating environment closely. At this stage, we expect cost of risk to be around 20-30 basis points for 2026, subject to any material change in market conditions.

Thank you. Now, I would like to handover to Fawaz for the Q&A session.

Fawaz Tawfiqi

Thank you, Mr. Noel.

We will now start our Q&A session. Ladies and gentlemen, if you wish to participate in our Q&A, please type your question using the question box on screen. Then click the submit button. Thank you for holding.

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- Fawaz Tawfiqi Thank you for holding. Our first question asks: did the bank see an increase in requests for loan deferrals? How do you see credit quality for the remainder of the year? What is the bank's lending exposure to trade and to hotels?
- Abdulsalam Al Saleh Regarding the deferral requests, we have not seen much. If I remember correctly, they numbered between 3 to 4 requests, and nothing material. As for the credit quality, we think it is still holding up and we have not noticed any significant deterioration. Nothing out of the normal. Our exposure to trade is around 9 to 10 percent of the corporate book or around 6 percent of total bank lending book. For exposure to hotels, we do have a few, but nothing material.
- Fawaz Tawfiqi Second question: were there any developments over the past quarter on the mortgage law or projects for increasing government housing supply?
- Abdulsalam Al Saleh Actually, the answer is no. No developments on the mortgage law since the start of the ongoing conflict. We remain hopeful that we might hear something towards the end of this year.
- Fawaz Tawfiqi With regards to project activity, when do you expect execution to resume? Is it more of a 2027 story?
- Abdulsalam Al Saleh It largely depends on the stabilization of the current geopolitical situation. We think that once this issue is resolved, then we expect accelerated progress in that regard. So, we cannot say exactly when that is going to happen. So far, it looks like it's going to be a 2027 story or towards the end of this year, the fourth quarter.
- Fawaz Tawfiqi Can you please talk about drivers of credit growth during Q2 of 2026 and during the first half of 2026?
- Noel Cherian With respect to Q2 of 2026, we saw a very healthy growth in the credit portfolio across all business segments, which is corporate, retail, private, as well as our UK subsidiaries. It's also worth mentioning that our retail book growth rebounded during Q2 after remaining more or less flat during Q1. Our growth in Q1 was basically from corporate only. So, for the first half, it was a combination of all the business units that contributed to the growth of 8 percent.
- Fawaz Tawfiqi Can you please tell us what's management's outlook on the following: NPM, financing growth, tax expenses, cost of risk, cost-to-income, and capital adequacy?

- Noel Cherian I covered most of this in the guidance but I'll repeat it. With regards to NPM, we expect it to be in the range of 2.3 percent; for loan growth, we expect a mid to high single digit growth; tax expenses will continue to be around 13 to 14 percent, taking into consideration the one-off reversal which we had in Q2; and cost of risk is expected to be in the range of 20 to 30 bps after also taking into consideration the recoveries we had in Q1. For cost-to-income ratio, we still expect it to be in a downwards trend lower than 48 percent. Finally, for capital adequacy, we expect it to be similar to Q2 – in the range of 17 percent or slightly above.
- Fawaz Tawfiqi Why was the tax rate low in Q2? Did it include any one-offs?
- Noel Cherian In Q2, we had completed some tax assessments under the old regime, which was NLST and Zakat, which has resulted in some releases of tax accruals. Yes, this is a one-off. Moving forward, we expect the tax rate to go back to the 14 percent range compared to last year. However, for this year, we expect it to be in the range of 13 to 13.5 percent.
- Fawaz Tawfiqi Has fee income been negatively impacted by weaker trade finance and lower card fees due to the regional context? Can you consider the Q2-26 fee income a base for the coming two quarters?
- Abdulsalam Al Saleh For the first part of the question: yes, the cards business has been impacted during the second quarter because of the regional issue, as well as for trade finance. Things started to improve for both. As you know, we are in summer now - the travel season, we believe that the second-half is going to be better than what has been reported for the second quarter of 2026.
- Fawaz Tawfiqi Ladies and gentlemen, we'd like to thank you all for your attendance today and remind you that should you wish to ask any follow up questions you may do so through the investor relations email address listed on our website.
- A reminder that the presentation slides and transcripts of this call will be published on both the Boubyan and the Kuwait Boursa Websites within the coming days.
- Thank you.

Boubyan Bank Investor Presentation

6M 2026 Results

22nd July 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

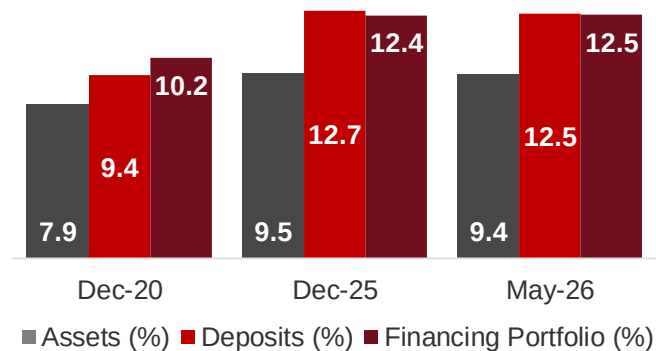
KD million	6M 2026	6M 2025	Growth %
Net Profit Before Tax	63.9	60.3	6%
Net Profit to shareholders	54.7	52.3	5%
Operating Income	139.2	131.3	6%
Operating Profit	72.6	67.3	8%
Total Assets	10,593	9,953	6%
Financing Portfolio	8,095	7,462	8%
Customer Deposits	8,426	7,863	7%
Earnings per share (Fils)	10.95	10.44	5%

Key Financial Metrics

	6M 2026	6M 2025	Variance
Return on Average Equity (%)	10.7%	10.9%	(20 bps)
Return on Average Assets (%)	1.1%	1.0%	10 bps
Cost to Income (%)	47.9%	48.7%	(80 bps)
NPL Ratio (%)	1.0%	1.0%	-
Capital Adequacy Ratio (%)	17.1%	16.8%	30 bps

Source: Financial statements, Boubyan analysis

Market Share (%)



Credit Ratings

Rating Agency	Long Term Rating	Outlook	Date
Moody's	A2	Stable	Jun 2026
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

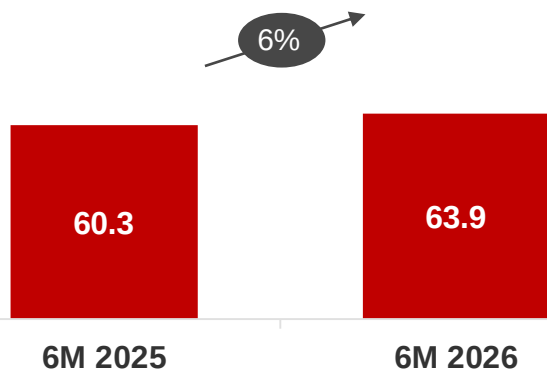
2 **Income Statement Analysis**

3 Balance Sheet Analysis

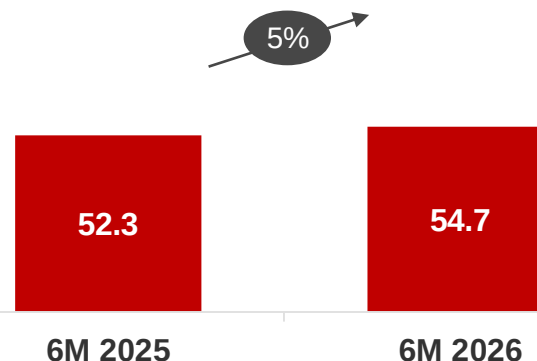
4 Capitalization & Leverage

Profitability & Performance Ratios

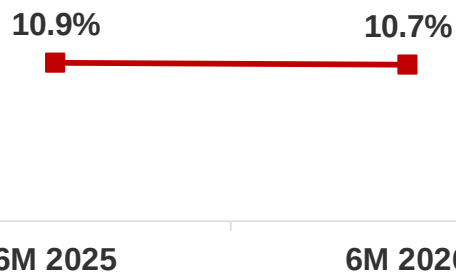
Net Profit Before Tax (KD Million)



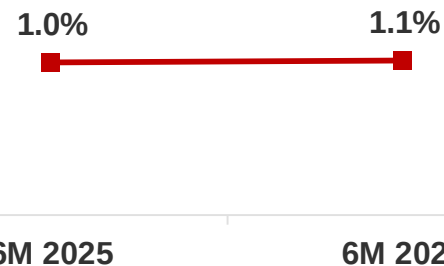
Net Profit (KD Million)



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.

Source: Financial statements, Boubyan analysis

Operating Income Components & Net Profit Margins

Operating Income (KD Million)

■ Operating income

6%



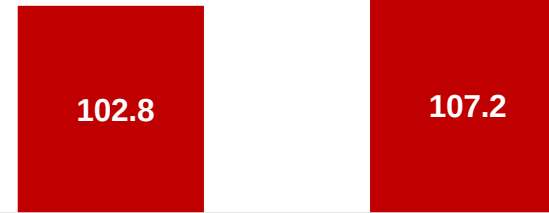
6M 2025

6M 2026

Net Financing Income (KD Million)

■ Net Financing Income

4%



6M 2025

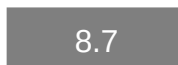
6M 2026

Non-Financing Income (KD Million)

■ Investment Income

■ Fees, Commissions & FX Gains

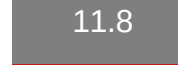
27.9



19.2

6M 2025

32.1



20.3

6M 2026

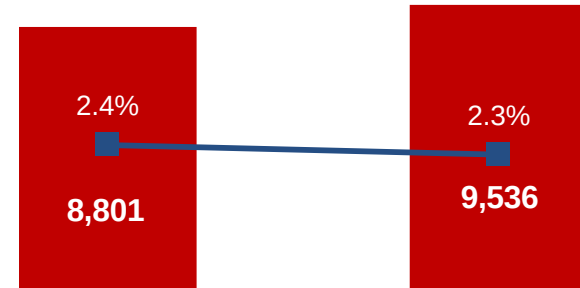
35%

6%

Net Profit Margin %

■ Average Profit-earning assets - KD M

■ NPM

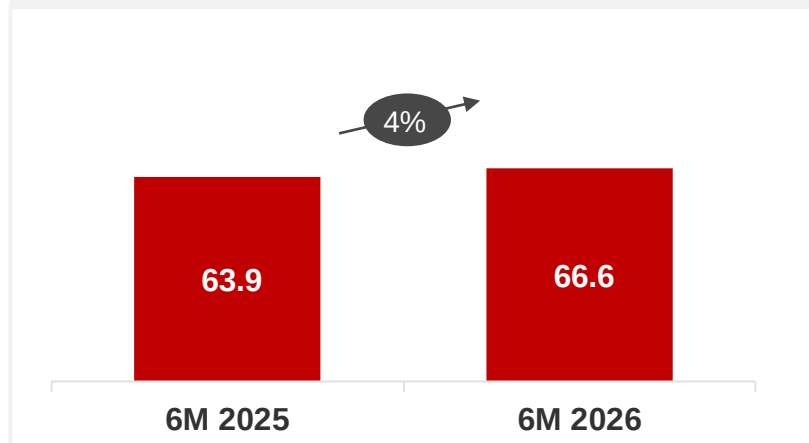


6M 2025

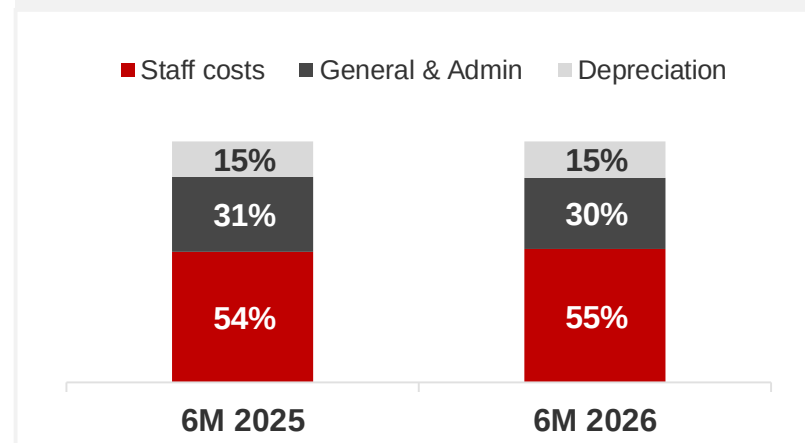
6M 2026

Operating Costs & Efficiency

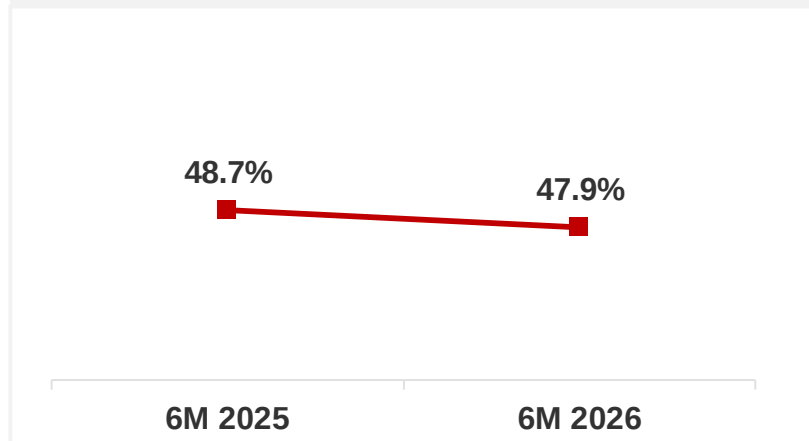
Operating Costs (KD Million)



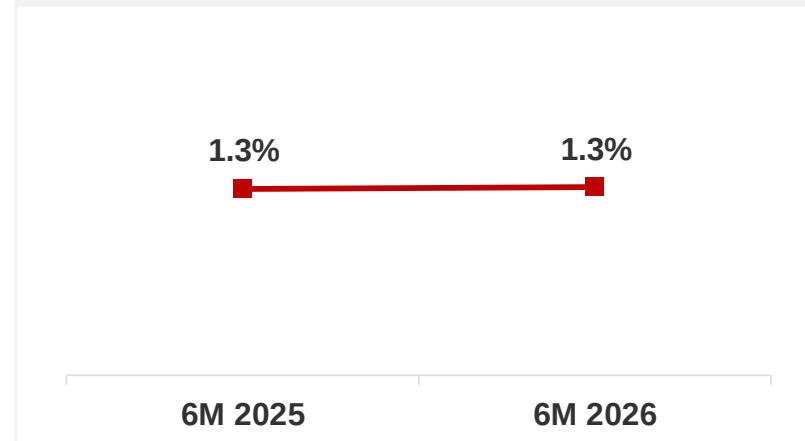
Composition of Operating Costs %



Operating Efficiency (%)



Operating Costs to Average Assets (%)

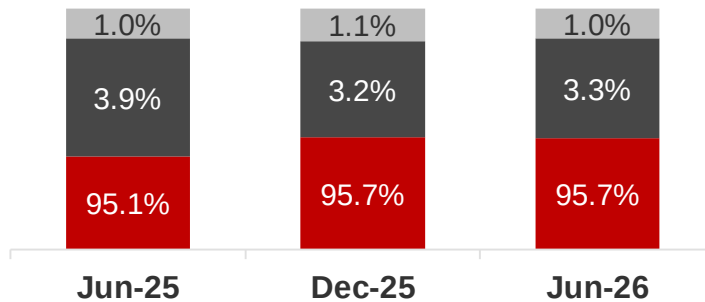


Source: Financial statements, Boubyan analysis

Asset Quality, Provisions & Related Ratios

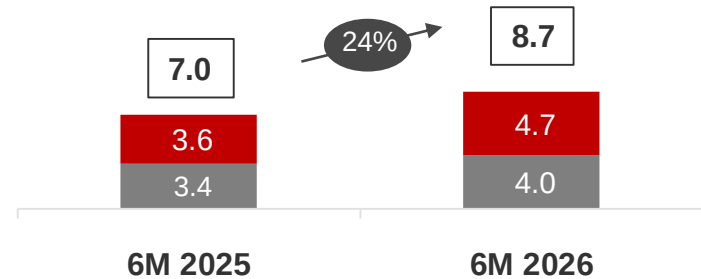
IFRS 9 Staging

■ Stage 1 ■ Stage 2 ■ Stage 3

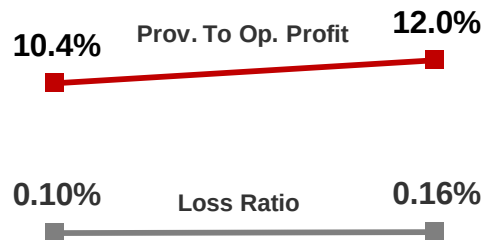


Provisions* (KD Million)

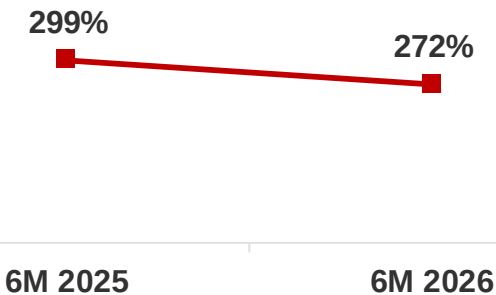
■ Specific* ■ General



Provisions to Op. Profit & Loss Ratios (%)



Loss Coverage Ratio



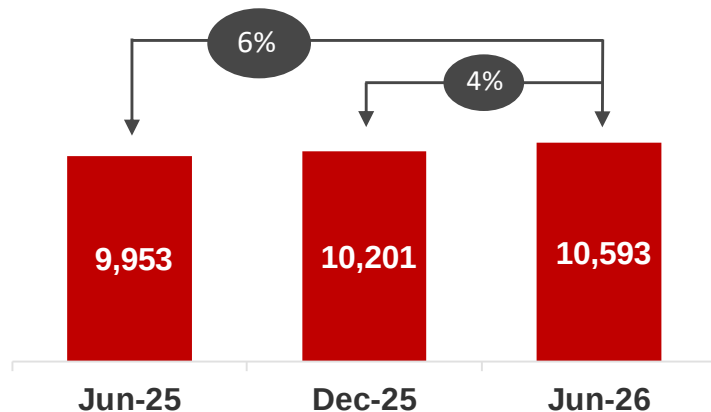
* Specific Provisions are shown inclusive of ECL – Other Financial Assets – Investments Impairment

Outline

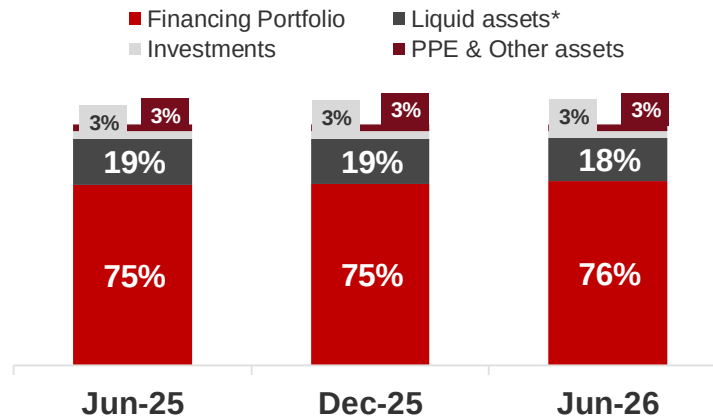
- 1 Boubyan's Performance & Strategy – At a Glance
- 2 Income Statement Analysis
- 3 Balance Sheet Analysis**
- 4 Capitalization & Leverage

Assets & Financing Portfolio

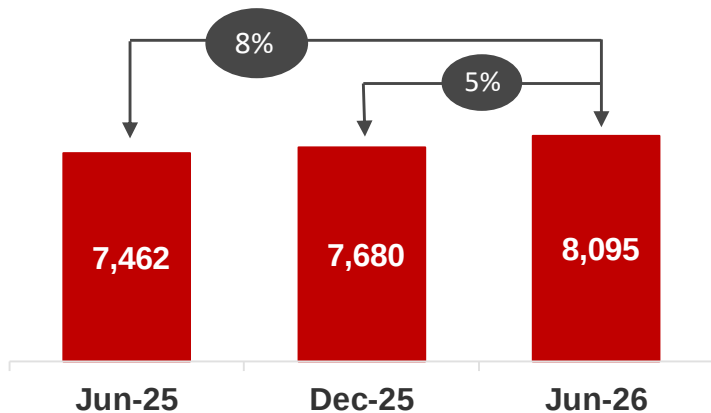
Total Assets (KD Million)



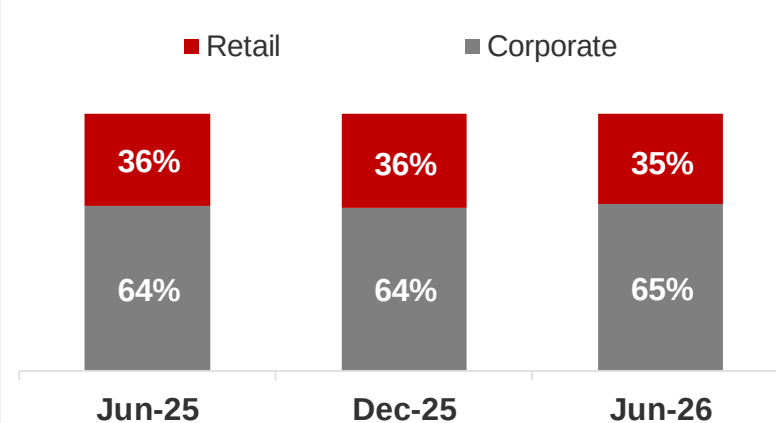
Composition of Assets %



Financing Portfolio – KD Million



Composition of Financing Portfolio %



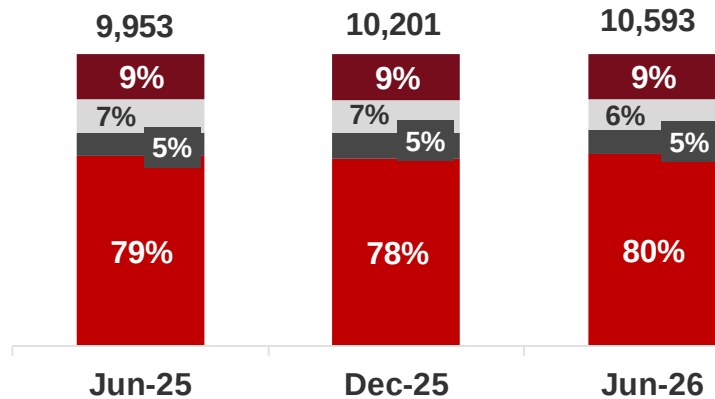
* Liquid assets include cash and balances with banks, Deposits with CBK, Deposits with other banks and Sukuk Investments

Source: Financial statements, Boubyan analysis

Liquidity & Funding

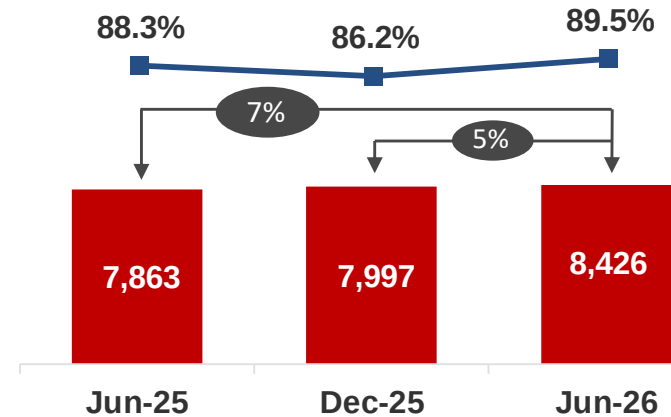
Sources of Funding (KD Million & %)

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

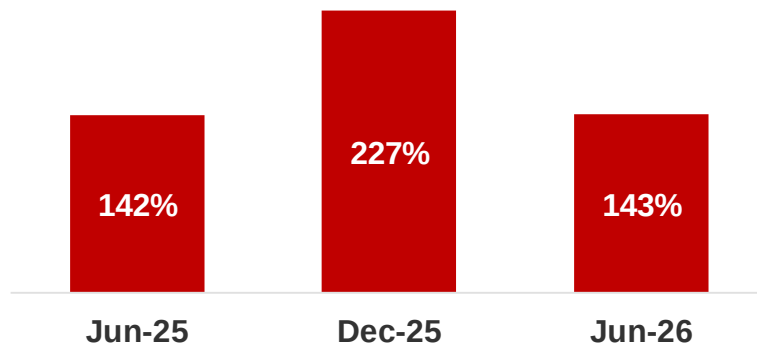


Customer Deposits (KD Million)

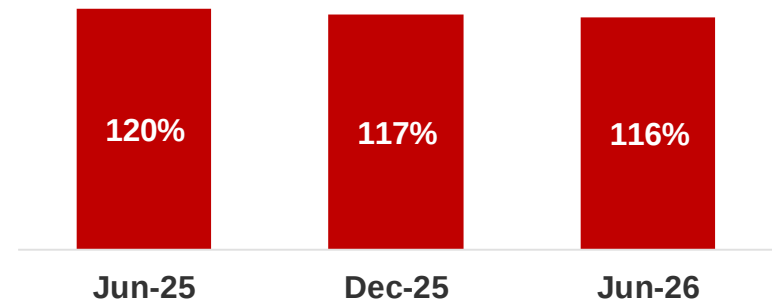
— Financing Portfolio to Deposit



Liquidity Coverage Ratio (LCR)



Net Stable Funding Ratio (NSFR)



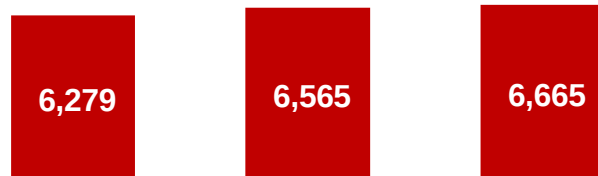
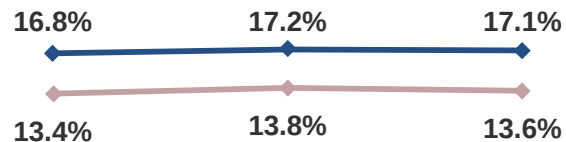
Source: Financial statements, Boubyan analysis

Outline

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

Capital Adequacy Ratio



Jun-25

Dec-25

Jun-26

Leverage Ratio



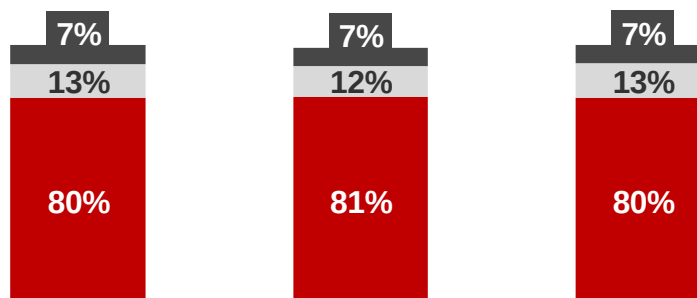
Jun-25

Dec-25

Jun-26

Composition of Regulatory Capital

■ CET1 ■ Additional Tier 1 ■ Tier 2



Jun-25

Dec-25

Jun-26

Guidance & Q&A

Appendix

Consolidated Financial Statements – Q2 2026

CONSOLIDATED STATEMENT OF INCOME	30-Jun	30-Jun
KD Million	2026	2025
Income		
Islamic financing income	246.7	239.1
Financing cost	(139.5)	(136.3)
Net finance income	107.2	102.8
Net investment income	11.8	8.7
Net fees and commission income	15.8	14.7
Net foreign exchange gain	4.5	4.4
Other Income	(0.0)	0.5
Operating Income	139.2	131.3
Expenses		
Staff cost	(36.9)	(34.7)
General and administrative expenses	(19.8)	(19.9)
Depreciation	(10.0)	(9.3)
Total Expenses	(66.6)	(63.9)
Profit before provision for impairment	72.6	67.3
Provision for impairment	(8.7)	(7.0)
Profit before taxes	63.9	60.3
Taxes and board remuneration	(8.2)	(8.1)
Non-Controlling Interests	(1.0)	0.1
Net Profit for the year	54.7	52.3

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	30-Jun	30-Jun
KD Million	2026	2025
Assets		
Cash and balances with banks	375	528
Deposits with Central Bank of Kuwait	445	203
Deposits with other banks	53	136
Islamic financing to customers	8,095	7,462
Investments in Sukuks	1,026	1,023
Other investment securities	205	218
Investment properties	92	90
Other assets	109	111
Property and Equipment	193	181
Total Assets	10,593	9,953
Liabilities and Equity		
Liabilities		
Due to banks	300	339
Depositors' accounts	8,426	7,863
Certificate of Deposits	61	-
Medium Term Financing	491	518
Other liabilities	159	143
Total liabilities	9,436	8,862
Equity		
Share capital	472	441
Share premium	317	317
Treasury shares	(0)	(0)
Reserves	90	78
Retained earnings	104	82
Equity attributable to equity holders of the bank	983	918
Perpetual Tier 1 Sukuk	150	150
Non-controlling interest	23	23
Total equity	1,156	1,091
Total liabilities and equity	10,593	9,953

Consolidated Income Statement

CONSOLIDATED STATEMENT OF INCOME KD Million	31-Dec 2025	31-Dec 2024	31-Dec 2023
Income			
Islamic financing income	491.4	458.5	396.8
Financing cost	(281.8)	(258.1)	(224.3)
Net finance income	209.6	200.4	172.5
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
Operating Income	267.6	246.2	218.0
Expenses			
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)
Total Expenses	(134.7)	(126.1)	(110.6)
Profit before provision for impairment	132.9	120.1	107.5
Provision for impairment	(14.9)	(19.3)	(31.7)
Profit before taxes	118.0	100.8	75.7
Taxes and board remuneration	(17.0)	(4.0)	2.5
Non-Controlling Interests	(0.4)	0.0	2.2
Net Profit for the year	100.5	96.8	80.4

Consolidated Statement of Financial Position

KD Million	31-Dec 2025	31-Dec 2024	31-Dec 2023
Assets			
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
Total Assets	10,201.3	9,376.6	8,405.0
Liabilities			
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
Total liabilities	9,063.4	8,290.5	7,376.2
Equity			
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
Equity attributable to equity holders of the bank	965.6	912.9	854.7
Perpetual Tier 1 Sukuk	150.4	150.4	150.4
Non-controlling interest	21.9	22.8	23.8
Total equity	1,137.9	1,086.1	1,028.8
Total liabilities and equity	10,201.3	9,376.6	8,405.0