

REF: ABK/BA/191
Date: 4 November 2025

To: Boursa Kuwait

Dear Sirs,

Subject: Analyst conference transcript and presentation for Q3-2025

In compliance with the provisions of Article (8-4-2) of Boursa Kuwait Rulebook issued pursuant to Resolution No 1 of 2018 and amendments thereof, concerning the continuing obligations of the listed companies of "the Premier Market" under which Al Ahli Bank of Kuwait is categorized,

Al Ahli Bank of Kuwait would like to report that the Analyst Conference for the third quarter ended 30 September 2025 was held at 2:00 p.m. (local timing) on Monday 3 November 2025 through live broadcasting on internet (live webcast).

Kindly note that during the conference there was no disclosure of any material information that is not in the public domain.

We attach herewith the transcript and presentation of for Q3-2025.

Best Regards,



Fawzy Al-Thunayan
GM, Board Affairs





Al Ahli Bank of Kuwait

Edited Transcript – 9M 2025 Investor's Call

Date: Monday, 3rd November 2025

Time: 2:00 p.m. KWT

Speakers:

- Mr. Giel-Jan M. Van Der Tol, Group Chief Executive Officer (Group CEO)
- Mr. Shiamak Soonawalla, Group Chief Financial Officer (Group CFO)
- Dr. Abdulaziz Jawad, Chief Strategy Officer (CSO)
- Mr. Yousef Mukhtar, Executive Manager– Strategy

Host:

Arqaam Capital

Moderator:

Mr. Hussein Mahfouz

Hussein Mahfouz:

Good afternoon, everyone and thank you for joining us today. This is Hussein Mahfouz from Arqaam Capital and I am pleased to welcome you to Al Ahli Bank of Kuwait's (ABK) 9M 2025 earnings webcast.

I have with me here today, from ABK's management, Mr. Giel-Jan M. Van Der Tol, Group Chief Executive Officer; Mr. Shiamak Soonawalla, Group Chief Financial Officer; Dr. Abdulaziz Jawad, Chief Strategy Officer; and Mr. Yousef Mukhtar, Executive Manager – Strategy.

I will now hand the call over to Mr. Yousef.

Yousef Mukhtar:

Good afternoon, everyone and thank you for joining us today for our nine months of 2025 earnings webcast.

We will start our call with a disclaimer. I would like to bring to your attention that certain comments in this presentation may constitute forward-looking statements. These comments 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. 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 statement made herein. Please refer to the full disclaimer on slide 2 of our presentation for today's call.

ABK Document Classification: [INTERNAL](#)

We will continue the call with an overview from ABK's GCEO, Mr. Giel-Jan M. Van Der Tol. He will be followed by ABK's GCFO, Mr. Shiamak Soonawalla, who will provide an extended review on financials and performance. ABK's CSO, Dr. Abdulaziz Jawad, will then provide us with an overall update on ABK, its strategy, and major projects.

We will answer any questions received through the webcast platform. I trust everybody has had a chance to review our earnings release documents. They're available, including the earnings presentation that we'll be referring to during the call, on the Investor Relations section of ABK's website.

Also, feel free to send any follow-up questions or required clarifications to our Investor Relations email IR@abkuwait.com.

Please allow me to hand it over to Mr. Giel-Jan.

Giel-Jan M. Van Der Tol: Thank you, Yousef. Good afternoon, everyone, and thank you for joining us today. It's a pleasure to connect with you as we review ABK's performance for the nine months of 2025. A period marked by solid progress, strong execution, and continued delivery on our strategic priorities.

Starting with key financial highlights of this period, ABK achieved robust performance, with net profit attributable to shareholders increasing 20% year on year to KD 46.6 million, compared to KD38.8 million in the same period last year. Earnings per share also improved to 16 fils, up from 15 fils in the same period last year.

ABK's loan portfolio grew 5% year-on-year, reflecting measured growth underpinned by firm credit control and sound portfolio governance. Asset quality remains resilient, with our NPL ratio maintained at 1.29%, demonstrating a well-balanced approach to growth and prudent risk management.

Our CET1 ratio stands at 11.96%, and total capital adequacy ratio at 16.94%, well above the regulatory thresholds, reflecting the bank's solid capitalization and financial strength.

During the third quarter, ABK marked a major milestone with the successful launch of its first USD 500 million certificate of deposit program, approved by the Central Bank of Kuwait. This issue was fully subscribed within a short period, attracting strong participation from international investors across Asia and United States, reaffirming market confidence in ABK's credit strength and financial resilience.

Fitch reaffirmed ABK's "A" rating with stable outlook in September 2025, while Moody's upheld "A2" in May 2025, a continued endorsement of the bank's sound credit profile and governance standards.

We continue to advance our digital transformation agenda this quarter with new features and upgrades across our mobile and online platforms, enhancing speed, personalization and accessibility. In parallel, we continue to modernize our branch network ensuring delivery of a seamless, customer experience across all channels.

Our people remain the driving force behind ABK's continued progress. Kuwaitis represent 73% of our leadership team, while females account for 40% of our human capital. We continue to invest in our people and create an environment that inspires innovation, collaboration and high performance.

As we move into the final quarter of the year, our priorities remain focused on sustaining profitability, maintaining strong assets quality and accelerating digital transformation journey, ensuring sustainable value creation for shareholders.

Thank you for your continued trust and partnership.

I will now hand it over to my colleague, Mr. Shiamak Soonawalla, our Group CFO, who will take us through the detailed financial aspects of our presentation.

Shiamak Soonawalla:

Thank you, Mr. Giel-Jan, and a warm welcome to everyone to our earnings call for the nine months of 2025. We are pleased to report another period of steady performance across all our key financial and operational indicators, reflecting our disciplined execution, and continued focus on sustainable profitability.

Starting with our financial results, net profit attributable to shareholders increased by 20% year on year to reach KD 46.6 million. Earnings per share stood at 16 fils.

Operating income for the period reached KD 165.1 million, up by 9% year on year, reflecting steady revenue growth across key business lines. Operating profit increased 18% to KD 95.1 million, driven by effective cost management, improved efficiency, and positive operating leverage. These results reaffirm the resilience of our diversified business model and its ability to generate sustainable returns.

Asset quality remained strong, with the Group's non-performing loan (NPL) ratio stable at a healthy level of 1.29%, and loan loss coverage ratio maintained at 475%, underscoring the stability of our credit portfolio. Our Loan loss provisions in accordance with Central Bank of Kuwait guidelines exceeded IFRS 9 requirements by KD 230 million, reflecting a conservative and disciplined risk approach.

Our net interest margin (NIM) improved to 2.3%, up from 2.2% in H1 2025, supported by prudent pricing and effective funding cost control. Return on average equity (ROAE) stood at 8.5% for the 9 months of 2025, broadly in line with the same period last year.

Liquidity and funding continued to demonstrate strength, with a liquidity coverage ratio of 221% and a net stable funding ratio of 112%, both comfortably above regulatory thresholds.

Customer deposits stood at KD 4.2 billion, representing 67% of our total liabilities, highlighting the continued confidence of our clients and the resilience of our funding profile.

During the period, ABK successfully executed its first certificate of deposits issuance in Kuwait, amounting to USD 500 million, marking a major step in diversifying the funding base.

Commercial Banking remained the primary earning driver during the nine months of 2025, contributing 49%, followed by Retail Banking at 36% and Treasury and Investments at 15%. The Group maintained a steady balance sheet composition, with 57% allocated to Commercial Banking, 14% to Retail Banking and 29% to Treasury and Investments.

On efficiency, the cost to income ratio improved to 42.4% for the 9 months of 2025, down from 46.6% same period last year, highlighting our strong operating discipline and the success of our cost optimization initiatives.

As at 30th September 2025, the Group's total assets reached KD 7.1 billion. Net loans and advances increased by 5% to KD 4.8 billion, compared to KD 4.6 billion same period last year, supported by strong lending activity and disciplined risk management.

Together, these results reaffirm the strength of our business model and consistent execution across the markets. We maintained sound asset quality and achieved further efficiency gains, delivering stable and sustainable results.

As we approach year end, our priorities remain focused on profitable growth, balance sheet strength, and long-term value creation for our shareholders.

Thank you for your continued support and trust.

I will now hand over to Dr. Abdulaziz for an update on the Group's strategic priorities.

Dr. Abdulaziz Jawad:

Thank you, Mr. Shiamak. Good afternoon, everyone, and thank you for joining us on our nine months of 2025 earnings call.

Let me start with a quick review of the global environment. According to the IMF's World Economic Outlook (October 2025), the global economy is expected to grow by 3.2% in 2025, and projected to ease further to 3.1 in 2026. Growth in advanced economies is projected to remain moderate at 1.5% between 2025-2026, while emerging and developing economies are expected to stabilize just above 4%, supported by resilient domestic demand and a gradual easing inflation.

On October 29, 2025, the U.S. Federal cut interest rates by 25 basis points, bringing the target range down to 3.75%-4.00%. Headline inflation is expected to decline to 4.2% globally in 2025 and 3.7% in 2026, with notable variation; above target inflation in the United States with risk tilted to the upside and subdued inflation in much of the rest of the world.

Within the region, according to GCC Ministerial and Central Banks Governors meeting with IMF, overall GCC growth is to accelerate to a 3-3.5% range in 2025 and close to 4% in 2026, supported by the resilience of the non-hydrocarbon economy, the unwinding of voluntary oil production cuts, and the expansion of natural gas production.

Turning to Kuwait, the outlook remains stable, supported by credit growth, project execution, and ongoing reform. The IMF projects GDP growth of 2.6% in 2025, with inflation at 2.2%. Although the U.S. federal Reserve reduced interest rates, The Central Bank of Kuwait maintained its discount rate unchanged at 3.75%. The government issued USD 11.25 billion in sovereign bonds, which was oversubscribed 2.5 times, reflecting strong investor confidence. Kuwait is also progressing on housing reforms, launching major projects in Al Mutlaa, Saad Al Abdulla, and Jaber Al Ahmed, creating new opportunities for private investment and bank financing.

In Kuwait retail banking business, we strengthened our position across key segments Kuwaitis, Privilege, and Youth through sharper propositions and stronger engagement. For the youth segment, we deepened relationships by increasing presence at universities, while affluent customers responded well to our lifestyle events. We gained market share in Kuwaiti segment, supporting higher cross-sell and improved profitability momentum while loan growth remained healthy, driven by robust performance in auto finance.

Following this positive momentum, ABK has received five prestigious awards from Global Finance for 2025 such as “Most innovative Digital Bank” and “Best Mobile Banking App” among others, highlighting ABK’s success in embracing digital advancement in the banking sector. This achievement reflects our continuous efforts to introduce modern, customer-centric solutions that enhance trust and enable customers to manage their financial needs effortlessly and securely.

Let me now turn to Egypt, where macroeconomic indicators are continuing to improve. The Central Bank cut rates by 1% in October, bringing total reduction to 6.25% year to date as inflation eased to 11.7% in September. GDP grew by 5.0% in Q4 fiscal year 2024/2025, up from 4.8% in the previous quarter, and by 4.4% for the full year, nearly doubling from 2.4% a year earlier. The Egyptian Pound strengthened to EGP 47.22 per USD by end October, while the five years CDS declined to 385bps in September, its lowest in four years, reflecting stronger investor confidence.

In parallel, we made solid progress this quarter where ABK Egypt successfully implemented retail and mobile banking platforms, including CorPay for corporate clients. The bank became the first in Egypt to eliminate the need for separate soft token application, offering a seamless and secure customer experience. We also renewed our decade long partnership with MetLife Egypt, reinforcing our commitment to innovate and customer focused solutions. Additionally, ABK Egypt was recognized as “Best Corporate Banking Service in Egypt 2025” reflecting its growing strength and client trust.

In the UAE, ABK DIFC closed ABK’s second Asian syndicated facility successfully refinancing the 2022 USD 500 million term loan. This transaction was upsized by 30% to close at USD 650 million with participation from 17 Asian investors, reinforcing our funding diversification strategy and DIFC’s growing role as a regional hub.

Moreover, our consumer banking business continued to strengthen its cross-border growth. We enhanced our UAE mortgage proposition and introduced university banking solutions for Kuwaiti students studying in the UAE, enabling them to open their accounts even before travelling and manage finances seamlessly. These initiatives reinforce ABK’s community focus and deepen long term client relationships.

On the corporate side, the team delivered solid growth and participated in the USD 1 billion ADNOC syndication with a USD 100 million contribution, highlighting ABK’s growing presence in the regional corporate banking space.

Moving to ABK Capital, our investment arm, ABK Capital DIFC announced a new partnership with LGT Bank (Switzerland) Ltd, one of the world’s leading private banks and asset managers. Alongside with Blackstone and Blackrock, this partnership further enhances ABK Capital’s position as a regional investment platform, offering clients access to world class investment and advisory solutions.

ABK Document Classification: [INTERNAL](#)

Last but not least, ABK released its 2024 5th Sustainability Report titled 'Championing ESG', prepared in accordance with global reporting standards. The report underscores the Bank's ongoing commitment to transparency, accountability, and alignment with leading international frameworks such as the Global Reporting Initiative (GRI).

Furthermore, ABK continues to advance its ESG roadmap through initiatives focused on climate resilience, responsible banking, financial inclusion, and community impact. These collective efforts reaffirm ABK's position as a forward-looking institution dedicated to integrating sustainability into every aspect of its operations and supporting Kuwait's 2035 vision towards transitioning to a low-carbon, inclusive economy.

As we move forward towards year end, our focus is on accelerating delivery and deepening impact across all markets. We have built strong momentum supported by solid fundamentals, advancing our transformation agenda and expanding our digital reach. The upcoming Strategy refresh will build on this progress, setting a clear path for the ABK's next phase of growth and value creation.

Thank you for your continued confidence in ABK. I will now turn the call over to Hussein for the Q&A session.

-
- Hussein Mahfouz:** If you would like to ask a question, please type your question in the chat box.
- What drove the pick-up in loan growth in Q3 2025 and should we expect similar growth in Q4?
- Al Ahli Bank of Kuwait:** We've had good loan growth and encouraging loan growth in the 3rd quarter. I see good growth continuing in the 4th quarter, definitely.
- Hussein Mahfouz:** Assets yields and funding costs increase sequentially despite lower interest rates, what was the reason behind that and what should be the impact of recent interest rate cut in September on the bank's margin in Q4 and 2026?
- Al Ahli Bank of Kuwait:** If you look at our bank's margin from the 1st half of 2025 to September, we've improved our margins from 2.2 to 2.3. So, we have structured a balance sheet so that they are well positioned to minimize the impact of a declining interest rate environment. Our work shows us that by the next year, even the interest rates decline the impact will be marginal between the 4 and 5 basis points.
- Hussein Mahfouz:** What is your cost of risk guidance for the full year 2025?
- Al Ahli Bank of Kuwait:** I think of course our risk guidance will be at the same level as you quite well know and have noted from our call. We maintain one of the highest excess provisions over the IFRS 9 requirements. And this is part of our conservative philosophy, which we've been following and practicing for the past several years.
- Hussein Mahfouz:** Your cost of risk is higher than the sector average. Should you expect a lower cost of risk in 2026 given the very high provision coverage of more than 400%?
- Al Ahli Bank of Kuwait:** I think you will see our cost of risk to be on the same level which we have experienced in 2025.
- Hussein Mahfouz:** What was the loan growth in Kuwait vs the subsidiaries year-to-date?
- Al Ahli Bank of Kuwait:** If you compare to subsidiaries, loan growth in Kuwait is significant. A major portion of the growth came from Kuwait, and then it came from Egypt. We had a little bit of a repositioning of our portfolio of the international market given the spreads that we were getting there. So, we've seen a decline. But by and large the growth has come from Kuwait and Egypt.

Hussein Mahfouz:	What drove the decrease in cost to income ratio?
Al Ahli Bank of Kuwait:	We've had several cost optimization initiatives. We've been very prudent in our spending and we had in line with the targets we set out to achieve when we began our strategic plan way back in 2022.
Hussein Mahfouz:	When do you expect banks to start offering mortgage loans and what is the expected impact on ABK's loan growth?
Al Ahli Bank of Kuwait:	I think most Kuwaiti banks are ready for the mortgage loan. It is in the final stages in the Cabinet of Ministers to be approved. The market size of the mortgage is pretty large and we expect it to be around KD20 billion and we expect to take a significant market share compared to our current market share in retail from this new revenue pool. The impact will definitely be positive for ABK and almost all banks noting that it's a long tenure facility and supported by the Kuwaiti Government.
Hussein Mahfouz:	What is the sensitivity of your net interest margin to 25 bps cut by CBK and the Fed?
Al Ahli Bank of Kuwait:	I already explained that to you. We have very minimal impact because we've structured and positioned our balance sheet to take care of that of the potential decline in interest rates. So, I gave you around 4 to 5 bps is what we expect for the potential decline that would come next year. Another point that everyone has to understand and recognize is that the Central Bank decline does not follow in suite with the Fed rate decline. We saw that. The Fed reduced the rates by 50 basis points but the CBK kept it at 25 basis points only.
Hussein Mahfouz:	Any target for cost to income ratio?
Al Ahli Bank of Kuwait:	I expect the cost to income ratio to be range bound around the same level this year and next year.
Hussein Mahfouz:	In general, how sensitive is your net interest margin to rate cuts in Egypt? What share of your net interest income is driven by Egypt?
Al Ahli Bank of Kuwait:	Egypt net interest income, the rate cuts have not had any major impact on our NIMs because their balance sheet also is structured in a manner where the interest rate cuts have minimal impact on us. So, looking at about 3 to 4 basis points, differential, which is there. Not much and not deep.



Hussein Mahfouz:

What is your view on liquidity on the Kuwaiti banking sector and are there any signs of pressure in liquidity in light of the pickup and loan growth?

Al Ahli Bank of Kuwait:

No. Not at all. We all have ample liquidity in the market. There is no fight for deposit rates. There's nothing, in my opinion. We are flush with liquidity, all banks are.

Hussein Mahfouz:

It looks like there are no more questions. Thank you for joining the call today, I really appreciate your time.

Al Ahli Bank of Kuwait:

Thank you very much.

AL AHLI BANK OF KUWAIT
INVESTOR PRESENTATION

9M 2025

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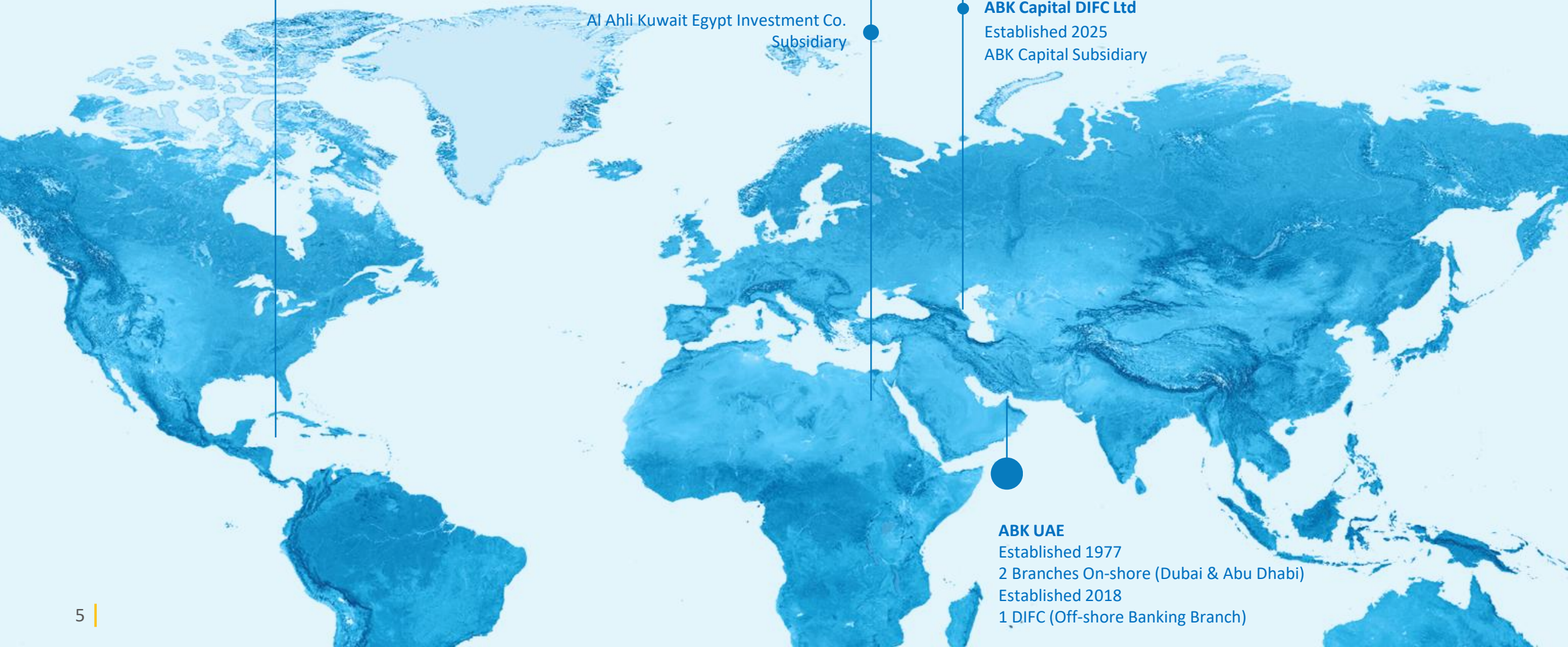
SECTION 1

ABK OVERVIEW AND FOOTPRINT



AL AHLI BANK OF KUWAIT

Overview



ABK Cayman Island Limited
Established 2022
Subsidiary

ABK Egypt
Subsidiary Acquired 2015
46 Branches

Al Ahli Kuwait Egypt Leasing Co.
Subsidiary

Al Ahli Kuwait Egypt Investment Co.
Subsidiary

ABK Kuwait
Parent Entity Established 1967
26 Branches
(Headquarters in Kuwait)

ABK Capital
Established 2006
Subsidiary

ABK Capital DIFC Ltd
Established 2025
ABK Capital Subsidiary

ABK UAE
Established 1977
2 Branches On-shore (Dubai & Abu Dhabi)
Established 2018
1 DIFC (Off-shore Banking Branch)



ABK OVERVIEW & BACKGROUND



Established in 1967 by the Behbehani family, ABK has steadily become one of the leading Kuwaiti Banks retaining the same core shareholder base since its establishment.



Headquartered in Kuwait City, the Group has three subsidiaries: Ahli Capital Investment Company, Al Ahli Bank of Kuwait – Egypt and ABK Cayman Island Limited, a branch network in UAE including an off- shore banking branch in DIFC with a Category 1 license.



Provides a wide range of financial and banking services and products across all its markets which include: Corporate Banking, Retail Banking, Treasury & Investments.



Has a total of 75 branches in three countries: 26 in Kuwait, 2 full-service branches in Abu Dhabi & Dubai & 1 offshore banking branch in Dubai International Financial Centre (DIFC), & 46 branches in Egypt.



Strong and well-established access to market by the issuances of KD 50 million subordinated Tier II bond in Oct-21 and another issuance of subordinated Tier II bond of KD 50 million in Nov-22



In Sep-23 successfully completed a capital increase of KD 100 million (share capital of KD 50 million & share premium of KD 50 million) representing 26.7% with an initial coverage of 331.4%



In Sep-24 successful completion of the issuance of Additional Tier 1 (AT1) perpetual bonds capital in value of US\$300 Million

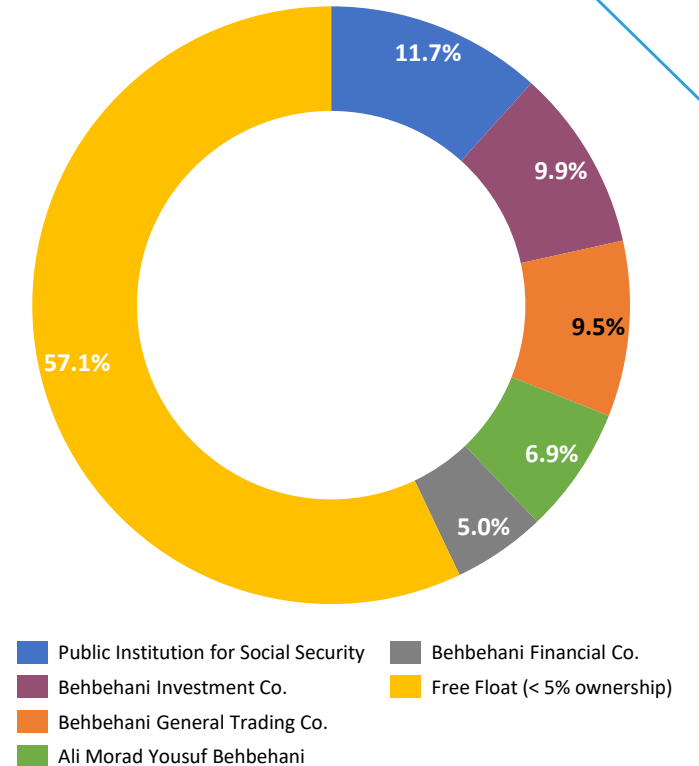


In H1 2025, ABK successfully raised a 36 month + 1 week syndicated loan financing in DIFC branch. The deal was well received in the international and regional markets, successfully consolidating 20 global investors from North America, Europe, Asia and Middle East. Additionally, the transaction was successfully upsized by 33% from the initial launch amount, to close at a benchmark size of US\$ 1 billion.



In June 25, ABK obtained Central Bank approval to launch its first Certificate of Deposit Program of US\$ 500 million, aimed at diversifying liquidity sources and reducing reliance on conventional funding, supporting more sustainable growth across our banking operations. By the third quarter, Treasury successfully executed and fully subscribed the entire program within a month of launch, by international investors from Asia and the United States, across various maturities at highly competitive pricing levels.

Ownership Structure



Source: Boursa Kuwait October 12th 2025



OVERVIEW OF ABK'S AWARDS & RATINGS

MOODY'S

Last Affirmed | May-25
Long Term Rating | A2
Outlook | Stable

FitchRatings

Last Affirmed | Sep-25
Long Term Rating | A
Outlook | Stable

Awards

MEED

- Best Digital Transformation Initiative

J.P. Morgan

- Elite Quality Recognition Award

Global Brands Magazine

- Best Call Center

Global Finance*

- Most Innovative Digital Bank
- Best in Transformation
- Best User Experience (UX) Design
- Best Mobile Banking App
- Best Digital Bank





ABK KEY FINANCIAL HIGHLIGHTS



Self-funded balance sheet

Customer Deposits: **KD 4.2Bn**
Customer Deposits / Total Liabilities: **67.1%**



Stable operating performance

Net Interest Margin: **2.3%**
Operating Profit / Average Assets: **1.8%**



Strong capital position

Tier 1 Ratio: **13.76%**
CAR: **16.94%**



High liquidity & stable funding

Net Stable Funding Ratio: **112.1%**
Liquidity Coverage Ratio: **221.5%**



Robust asset quality with excess provisions

Non-performing Loans Ratio: **1.29%**
Loan Loss Coverage Ratio: **475%**
Excess Provision Over IFRS 9 Requirement: **KD 230 Mn**



Solid investor demand & established market access*

Number of Shares: **2,617,762,008**
Number of Outstanding Shares: **2,600,838,334**
Market Capitalization: **KD 754 Mn**



FINANCIAL SNAPSHOT (KD'Bn)

Net Loans & Advances



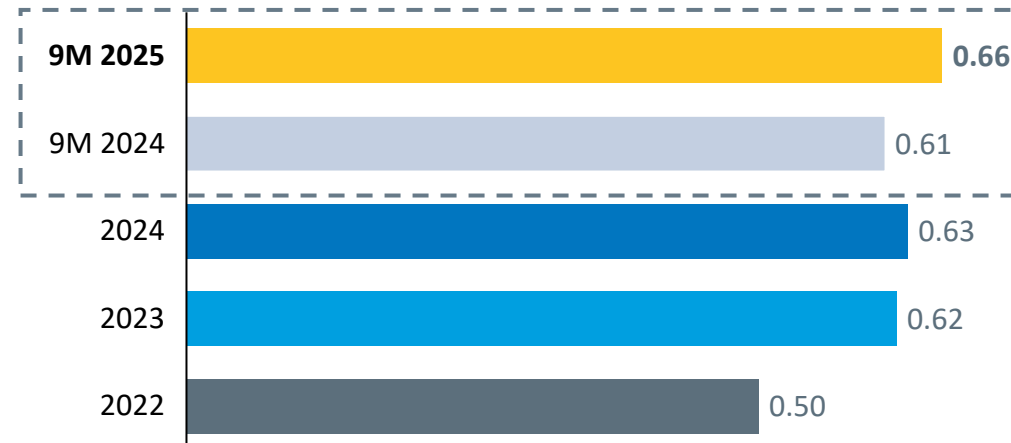
Total Assets



Customer Deposits



Shareholders' Equity



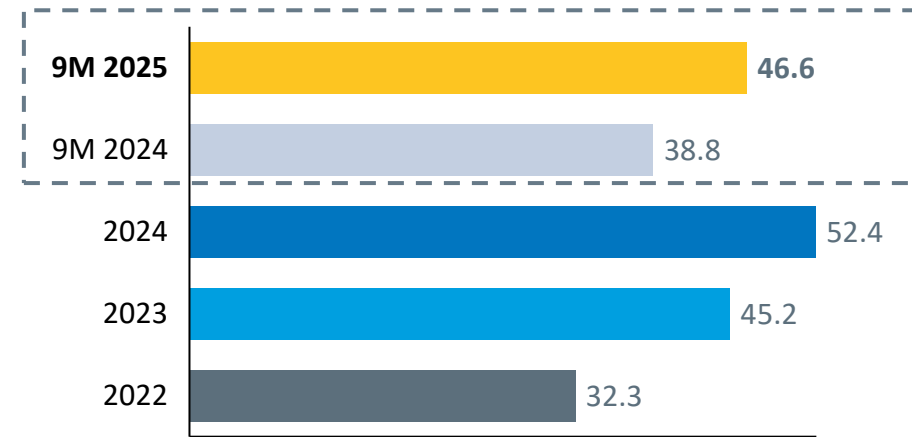


FINANCIAL SNAPSHOT

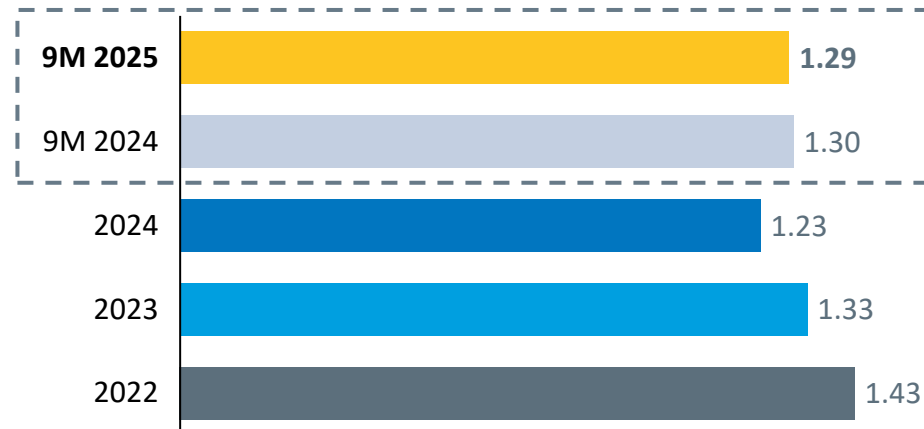
Total Operating Income (KD'Mn)



Net Profit Attributable to Shareholders' of the Bank (KD'Mn)



Non Performing Loans (%)



Loans to Deposit Ratio (%)*





FINANCIAL SNAPSHOT

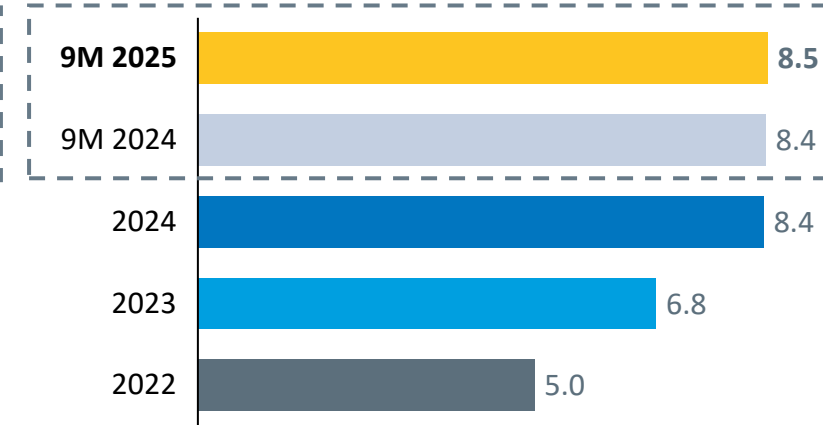
Net Interest Margin (%)



Cost / Income Ratio (%)



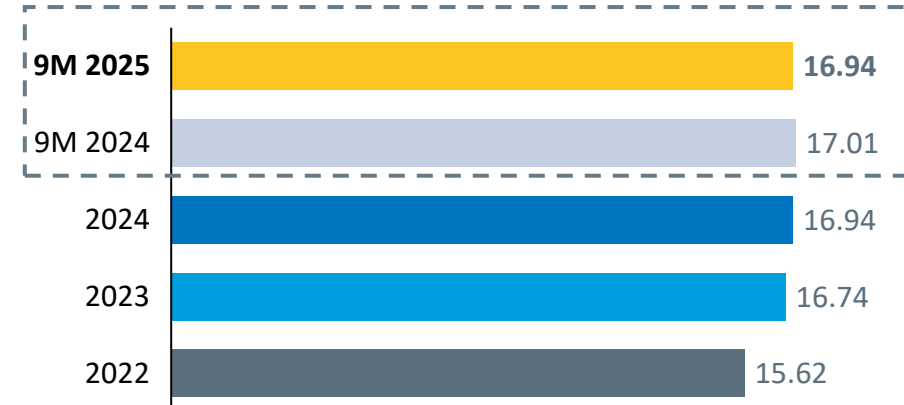
Return on Average Equity (%)



Tier 1 Ratio (%)



Total Capital Adequacy Ratio (%)





KEY HIGHLIGHTS

Stable funding base and good liquidity buffers

Solid well-diversified revenue generating capacity with high growth opportunities

Robust capitalization, strong credit ratings along with a fortress balance sheet

Clearly defined group strategy and five-year transformational plan

Committed shareholder base and a well-experienced management team

Banking on a sustainable journey - strong performance across ESG indicators

- 67.1% of the total liabilities consist of customer deposits
- Liquidity coverage ratio and net stable funding ratio of 222% and 112%, respectively, against regulatory requirement of 100% for each benchmark
- Leverage of 8.7%, above the 3.0% required by the CBK Basel III leverage ratio

- The Group's geographical footprint supports revenue generation, loan distribution and deposit collection
- The Group's international operations comprising the operations of its ABK Egypt subsidiary and UAE branches contribute to 40% of operating income and 37% of assets

- Recognized as a D-SIB with Tier 1 ratio of 13.76% and CAR of 16.94%. Well above the Tier 1 ratio and CAR levels of 11.5% and 13.5%, respectively, (including D-SIB charge of 0.5%) required as per CBK regulations
- Maintained by strong internal capital generation with sound track record of profitability and solid revenue generating capacity
- Strong credit rating of A2 and A from Moody's and Fitch, respectively

The Group has clearly defined three strategic pillars and 10 strategic priority areas for the five years to 2026:

- Scale and create value in its core business
- Sustain and de-risk its business
- Innovate and enable to support the other two strategic pillars

- Established in 1967 by the Behbehani family, ABK has retained the same core shareholder base since its establishment
- Well-diversified shareholding base backing the long-term vision of the Bank
- Has a strong and stable Board and a long-serving executive team with a proven track record in Kuwait

- Alignment with GRI, UN SDGs, New Kuwait Vision 2035, UAE Vision 2030, and the Egypt Vision 2030
- Key ESG Indicators for the first 9 months of 2025 include:
 - Commitment to gender diversity (Total workforce 37% females vs. 63% males)
 - 29% Females in management positions, 27% in Executive positions, and 31% females amongst new hires
 - Zero incident reported under the commitment to ethical business practice.
 - 75.8% Investment in local procurement
 - Monitoring GHG emissions, waste generation and water consumption



The background of the slide is an abstract painting featuring a lion's head. The lion's face is rendered in vibrant yellow and orange brushstrokes, with its mane extending into the surrounding blue and white strokes. The overall style is expressive and textured, with visible brushwork throughout.

SECTION 2

OPERATING ENVIRONMENT

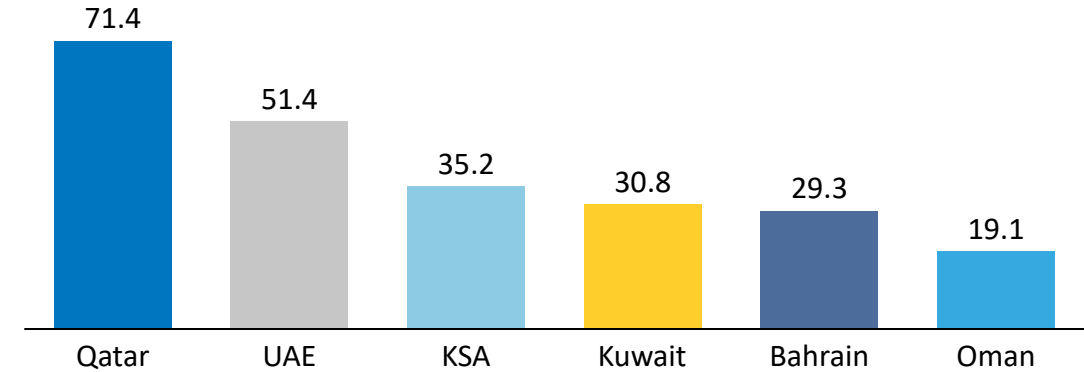


SNAPSHOT OF KUWAIT'S ECONOMY

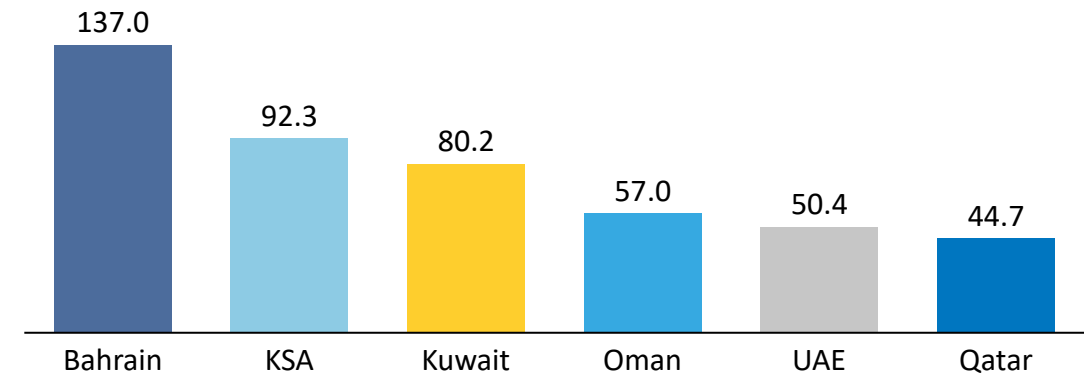
Key Economic Indicators



GCC GDP per capita (2025) (USD'000)⁴

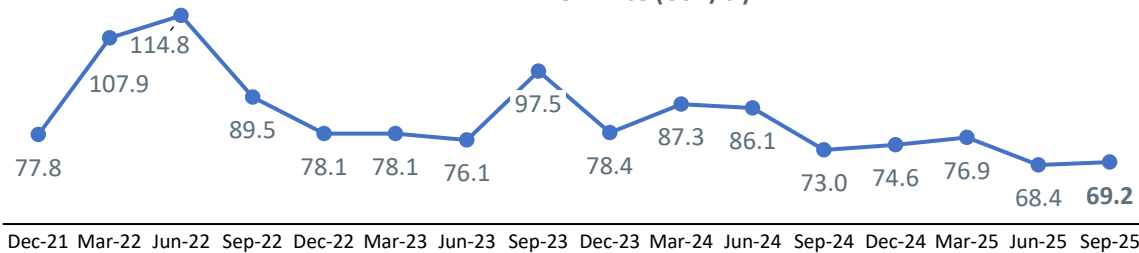


Fiscal breakeven oil price breakeven 2025 projections compared to other GCC countries (USD/BI)⁷

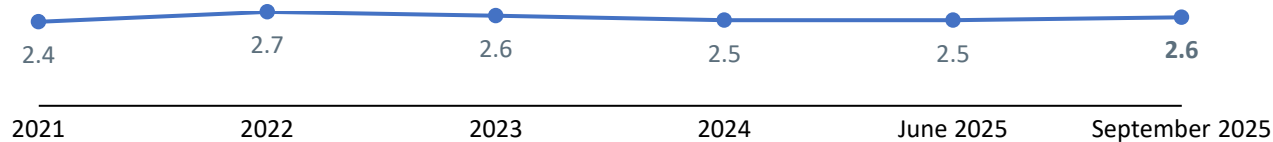


Evolution of oil price and Kuwait's average daily crude oil production

Oil Price (USD/bbl)⁵



Kuwait Average Crude Oil production (millions bbl/day)⁶



1. Population Source: PACI as of June 2025
2. Consumer Price Index: Kuwait Central Statistical Bureau
3. As of 18th September 2025 CBK Announcement
4. GDP per Capita Source: IMF October 2025
5. OPEC Basket price
6- US Energy Information Administration (EIA)
7. Regional Economic Outlook-IMF (REO) - April 2025 Statistical appendix,



SNAPSHOT OF KUWAIT'S BANKING SECTOR



The banking sector is regulated by the CBK. Leading supervisory practices are in place to monitor interest rates charged, lending limits and concentrations, investment limits, liquidity, and capital adequacy



Provisions required by CBK instructions have been more precautionary in nature and higher than the ECL calculated under IFRS 9 according to CBK guidelines creating additional buffers in the banking system



The government's financial strength reinforce both capacity and willingness to provide support to the banking sector



Capital adequacy standards under the Basel III framework were introduced by CBK in June 2014

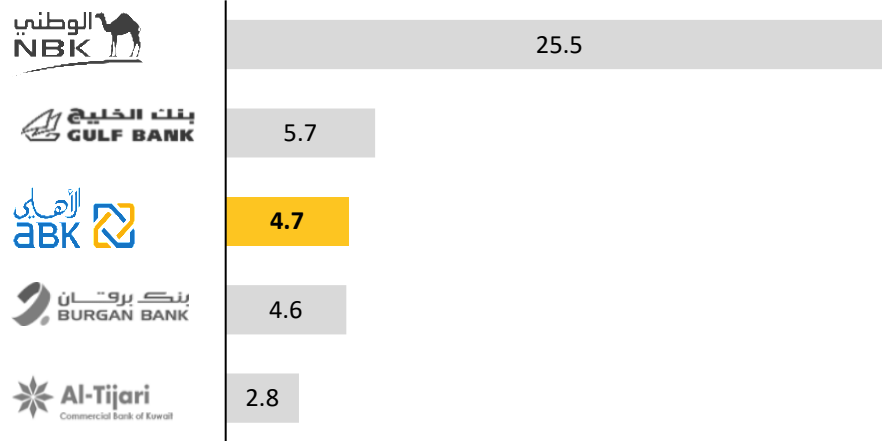


100% Guarantee on customer deposits held with local banks under the Deposits Guarantee Law

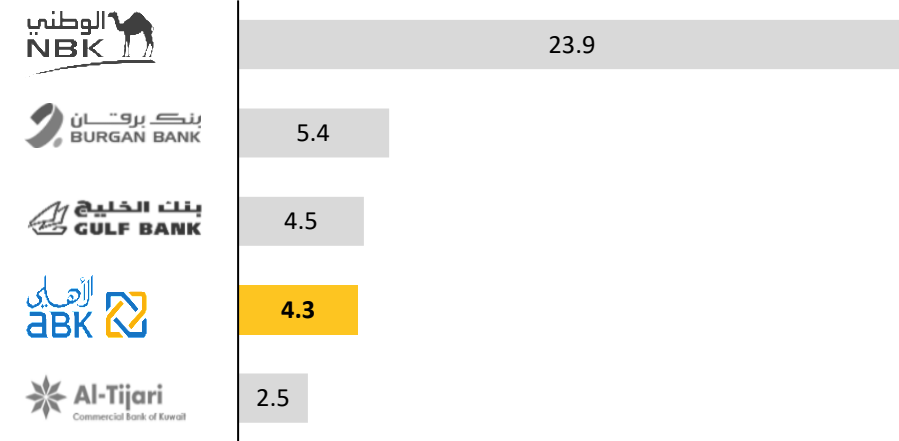


PEER COMPARISON

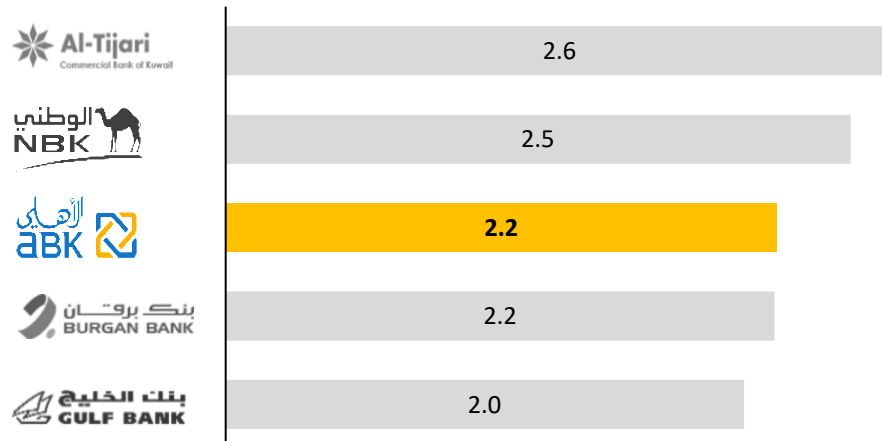
Loans & Advances (KD'Bn)



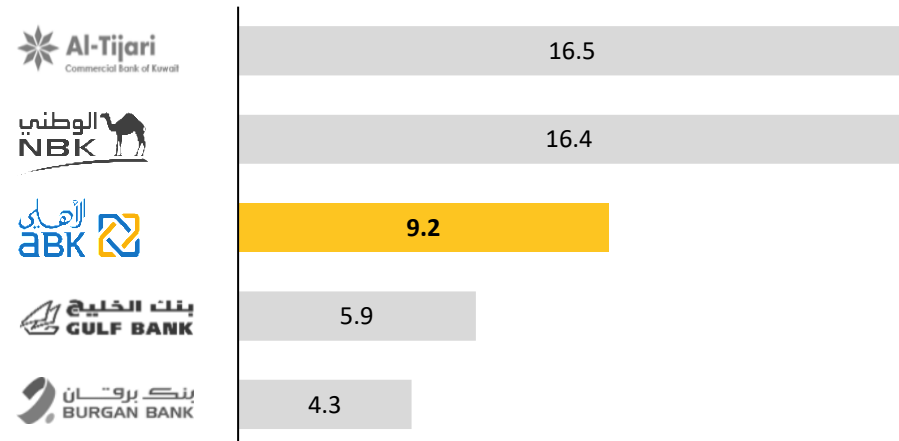
Customer Deposits (KD'Bn)



Net Interest Margin (%)



Return on Equity (%)



SECTION 3

STRATEGY AND BUSINESS OVERVIEW



ABK'S VISION, MISSION, AND CORE VALUES

The Foundation of ABK's Strategy

ABK's strategy supports our vision and mission across our values that define our holistic approach to each element of our organization from processes and product development to talent management and client service.



Vision
Reimagining a simpler bank



Mission
To consistently provide experiences that simplify and enrich people's lives

Core Values



Simplicity

Ensure business activities and tasks are executed in an efficient and effective manner.



Integrity

Being honest and showing a consistent and uncompromising adherence to ethical values.



Transparency

Being open, straightforward, and unbiased in all our dealings.



Excellence

Always strive to exceed our customers and colleagues' expectations.



ABK'S STRATEGIC PRIORITIES



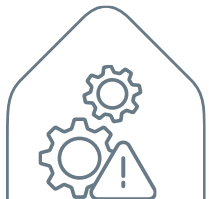
Scale and create value

Kuwait: Scale franchise in retail, private banking, and commercial banking

Egypt: Maintain growth momentum, continuous focus on risk

UAE: Grow selectively; focus on diversification/synergy benefits

Cross-group: Leverage synergies across network



Sustain and de-risk

Risk strategy and appetite:

Develop commensurate risk appetite enabling prudent growth across geographies, sectors & products

Next-gen risk capabilities:

Revamp risk processes & tools and leverage data & advance analytics to enhance effectiveness and efficiency

Efficient capital and liquidity management:

Deploy efficient capital and funding supporting our growth ambitions



ABK'S STRATEGIC PRIORITIES



Core Enablers: Innovate and Enable



Digital and advanced analytics transformation

Implement comprehensive digital and advanced analytics roadmap focused on customer experience as well as efficiency gains



Technology and operational excellence

Build modern, agile, and secure IT function, unlock efficiencies through disciplined spend management and structural operating model shifts

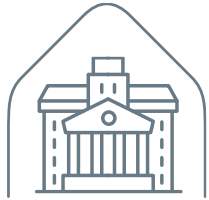


Winning talent and culture

Maintain a winning & performance culture, develop & retain talent (incl. digital talent), nurture future Kuwaiti leaders



OVERVIEW OF ABK'S BUSINESS SEGMENTS



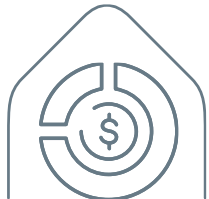
Commercial Banking

A holistic range of various cash & non-cash facilities to local and international entities.



Retail Banking

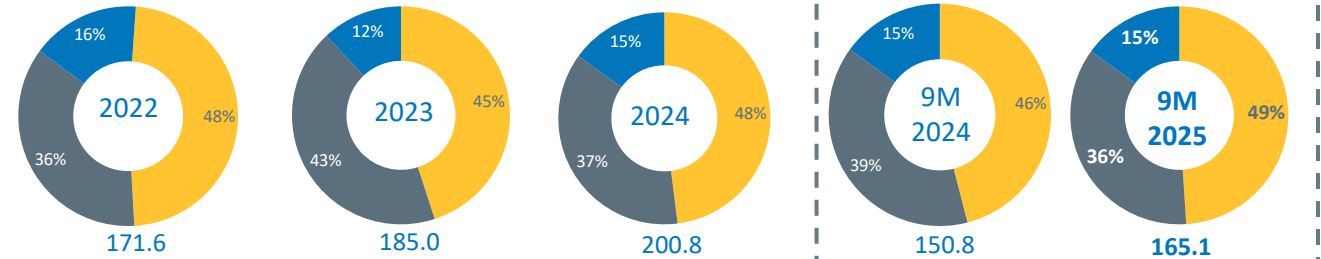
Full set of retail banking products and services including loans, credit cards, deposits, and digital solutions.



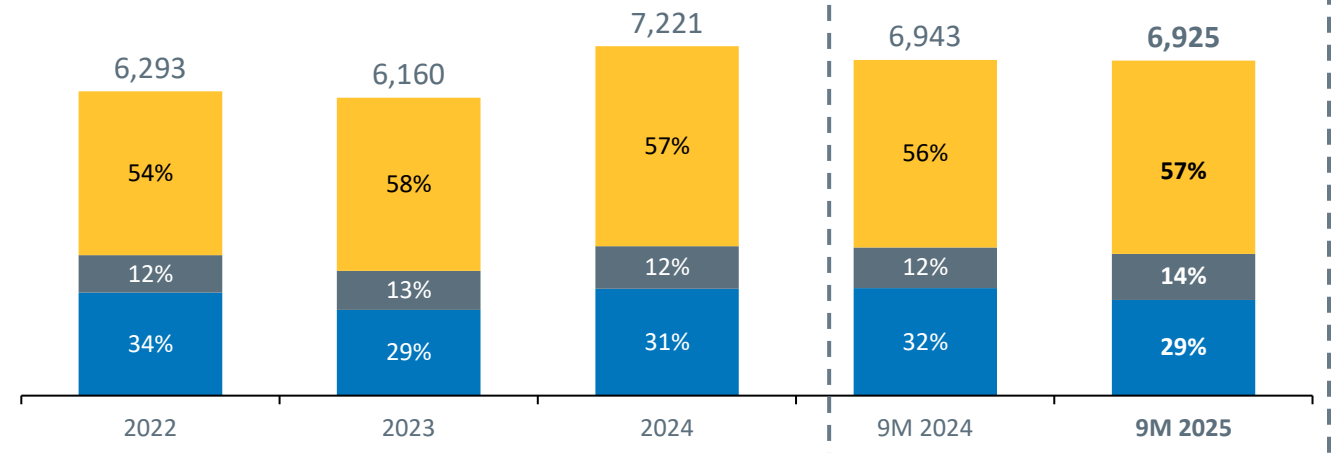
Treasury & Investment

Treasury services provided to customers includes money market transactions, foreign exchange transactions including derivatives and fixed income transactions under the investment activities.

Breakdown by Operating Income (KD'Mn)



Breakdown by Assets (KD'Mn)



Commercial Banking Retail Treasury



COMMERCIAL AND RETAIL BANKING



Commercial Banking

Corporate Banking

- Split into 2 divisions (Corporate Banking & Structured Finance), 10 specialized business units
- Offering a wide & broad spectrum of financial products and services to local & international entities in various sectors

International Banking

- Operations from the Group's Head Office in Kuwait is responsible for the Bank's relationship with major international banks and correspondent banks around the world, including the Nostro and Vostro accounts for and within the Group
- The international banking division manages the Group's institutional and multi-national corporate loan portfolio through relationship managers



Retail Banking

- Offers its customers with best-in-class & secure retail products and services through its integrated distribution network, comprising 26 branches and a direct sales force, as well as simple, secure and accessible digital banking solutions

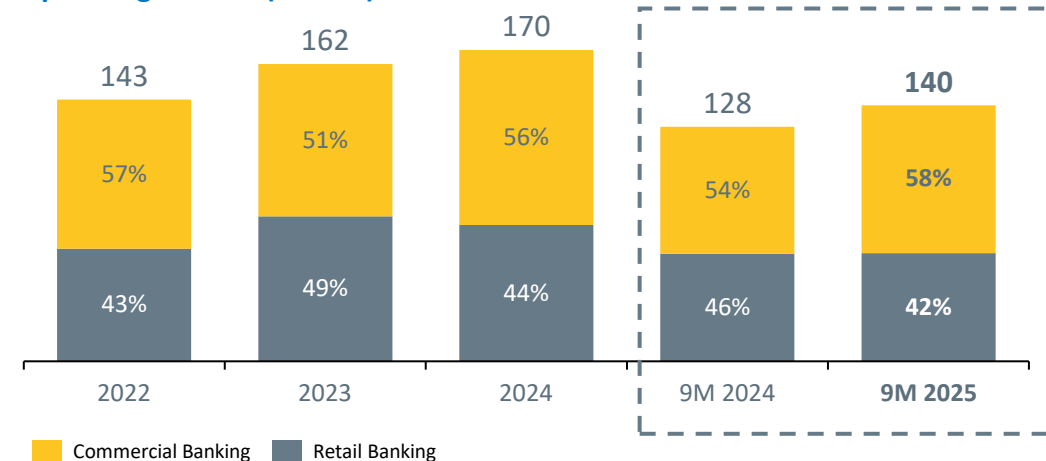
Key Stats – Kuwait

26 branches and a Digital Island, 137 ATMs as of Sep-25

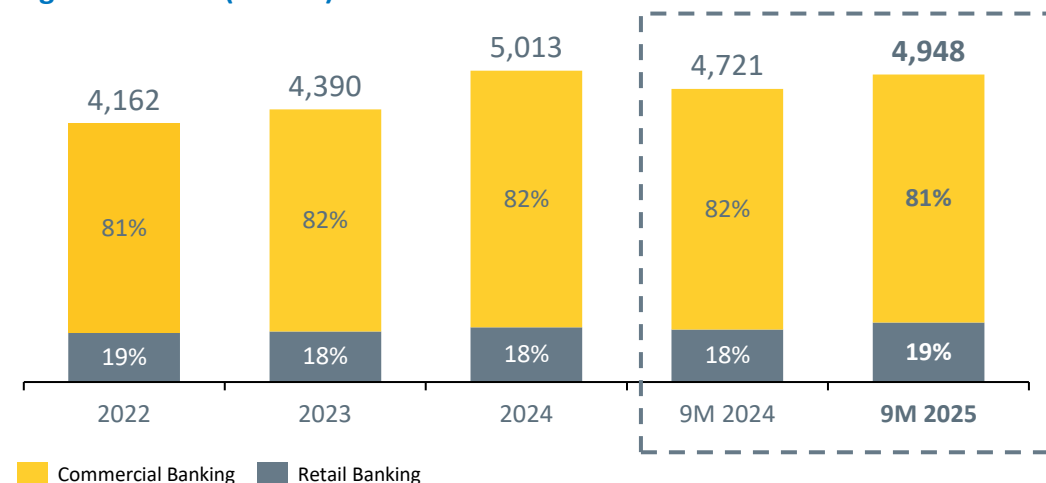
Key Stats – Egypt

46 branches and 119 ATMs across major cities as of Sep-25

Operating Income (KD'Mn)



Segment Assets (KD'Mn)





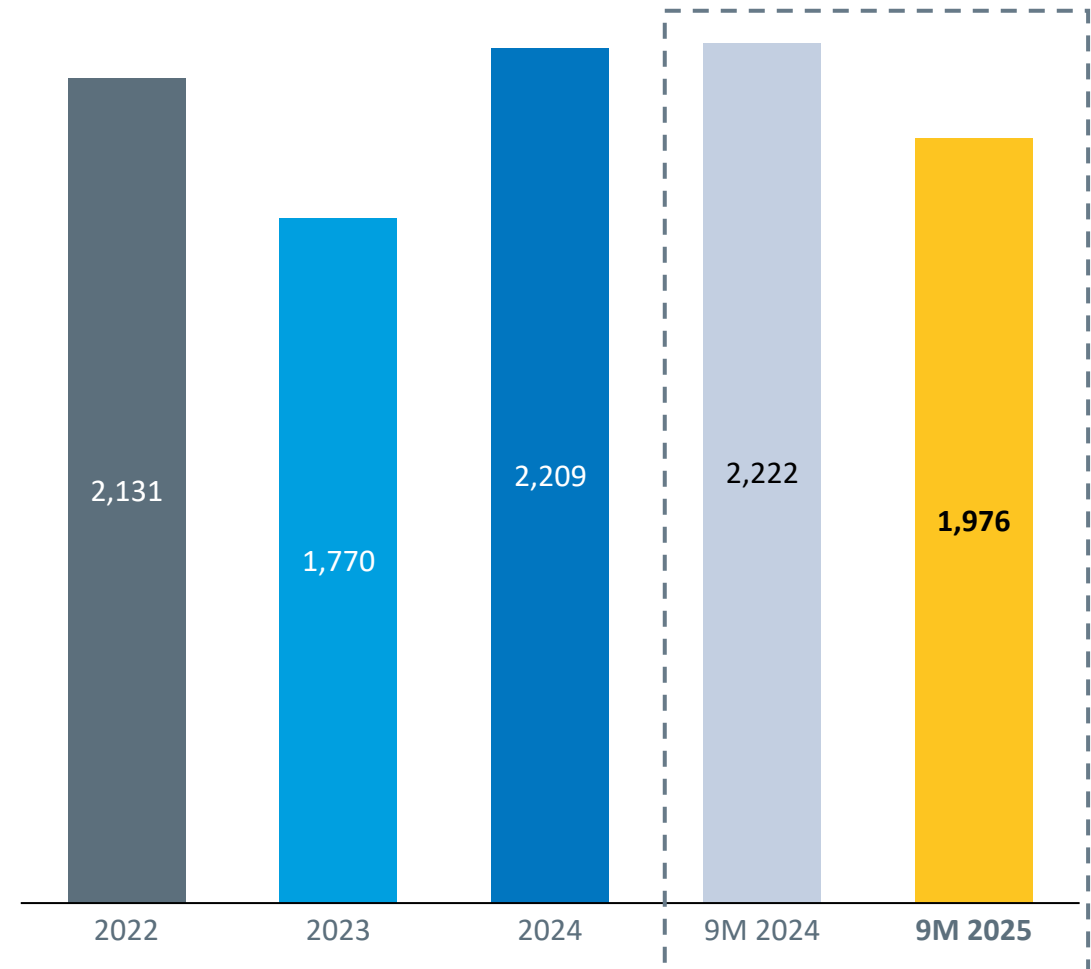
TREASURY & INVESTMENTS



Treasury & Investment

- The Group's Treasury manages the Group's assets and liabilities and liquidity requirements under the supervision of the Asset and Liabilities Committee (ALCO)
- Manages the money market books and money market funding positions for the Group's own account to fund its domestic and international foreign-currency assets
- Undertakes a range of foreign exchange business, across both spot and forward markets, largely on behalf of the Group's customer base, and conducts a limited amount of proprietary foreign exchange trading within the constraints of what the Group considers to be prudent risk guidelines
- Maintains a portfolio of government treasury bills and bonds to meet relevant regulatory requirements and to manage surplus domestic currency liquidity
- The Group's investment unit is responsible for managing the Group's fixed income portfolio with the objective of realizing income while minimizing the risk of default

Segment Assets (KD'Mn)





INTERNATIONAL OPERATIONS

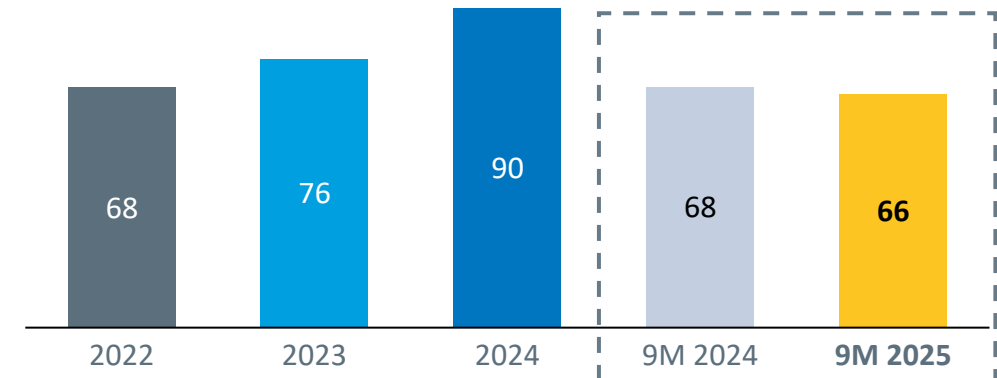
The Group's international operations encompassing its ABK Egypt subsidiary and UAE branches contribute 40% of operating income and 37% of assets, respectively.



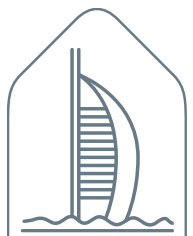
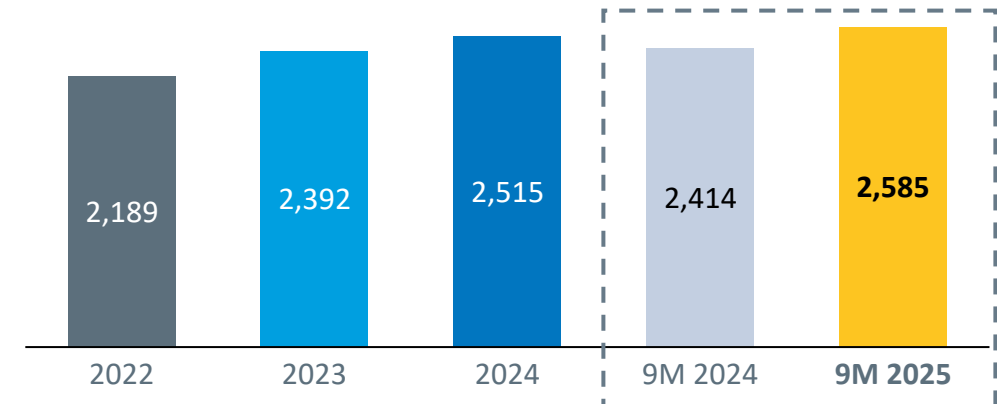
Al Ahli Bank of Kuwait – Egypt

- Acquired in Nov'15, since renamed Al Ahli Bank of Kuwait – Egypt
- Provides revenue and asset diversification and an opportunity to leverage economic links between Kuwait and Egypt
- Higher margins and growth rate potential in Egypt vis-à-vis Kuwait
- 46 branches and 119 ATMS spread across major cities in Egypt as of Sep-25

International Operating Income (KD'Mn)



International Operations Total Assets (KD'Mn)



Al Ahli Bank of Kuwait – UAE

- First Kuwaiti Bank in the UAE and currently has three branches located in Dubai, Abu Dhabi and DIFC
- Operating for over 40 years in Dubai where its branch was originally opened to support the needs of Kuwaiti businesses in Dubai
- Abu Dhabi branch was opened in 2009. Since then, the Group has expanded its UAE activities to provide retail deposit taking services to customers in the UAE, as well as a range of financing and treasury solutions to corporate customers
- DIFC branch was inaugurated in Apr'18 and was granted the Category 1 license in Jan'22



ABK SUSTAINABILITY FRAMEWORKS



Main Reporting Framework Global Reporting Initiative

- A sustainability reporting standard widely used by various organizations around the world
- It is composed of a set of universal standards (general disclosures), as well as topic-specific standard disclosures

GHG protocol

- Is a standardized framework for organizations to measure, manage and report their greenhouse gas emissions



International Framework for Sustainability

- The United Nations Sustainable Development Goals (SDGs) consists of 17 goals which cover the following dimensions:
 - Economy
 - Environment
 - Community
 - Labor rights
 - Equality



International ESG Rating

- ESG rating agencies assess and rate organizations' ESG performance and investments based on information provided in the public domain or by the organization itself.
- Assessments are quantified into annual scores using unique frameworks and criteria.
- The scores provide investors with insights on how well an organization is managing its ESG performance and risks.



Kuwait Frameworks for Sustainability Kuwait National Development Plan (KNDP)

- Economic diversification
- Infrastructure development
- Human capital development
- Environmental sustainability
- Governance & institutional reform
- Social development



ABK SUSTAINABILITY

2024 REPORT HIGHLIGHTS



Customer Trust and Satisfaction

- Customer Satisfaction Index (CSI): 90%
- Net Promoter Score (NPS): 65%
- Number of branches with special needs support: 6



Employee Wellbeing and Development

- Total training hours provided: 40,570.5 hours
- Fresh graduate hires: 70



Committed to Gender Diversity

- Female employees: 41.82%***
- Females in managerial positions: 133***



Invested in Local Procurement

- Local suppliers' expenditure: 91.1%



Community Dedication

- Total investment: KD 248,008.00



Empowering SMEs

- SME loans out of total lending portfolio 1.20%



Electricity Consumption

- 18,583,312.51 kWh



GHG Emissions per scope

- Scope 1 emissions 8.73* tCO₂e
- Scope 2 emissions 11,318.79** tCO₂e
- Scope 3 emissions 1,693.31** tCO₂e



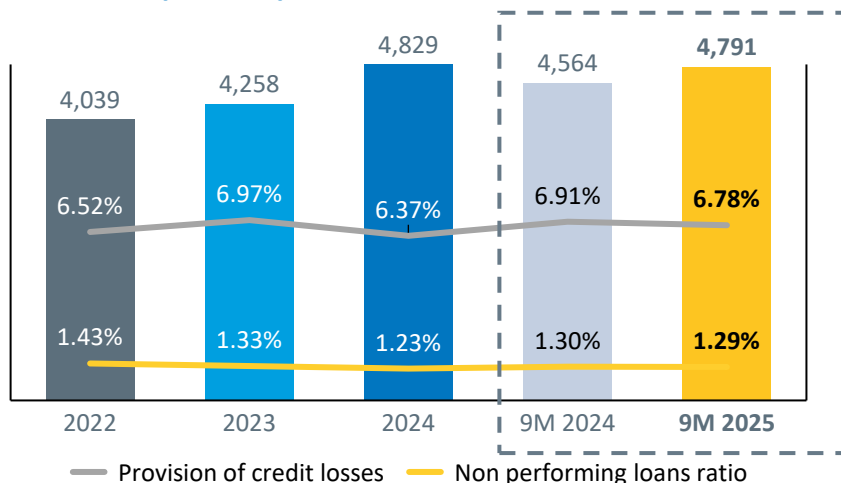
Total GHG Emission

- Total GHG emissions 13,020.83 tCO₂e

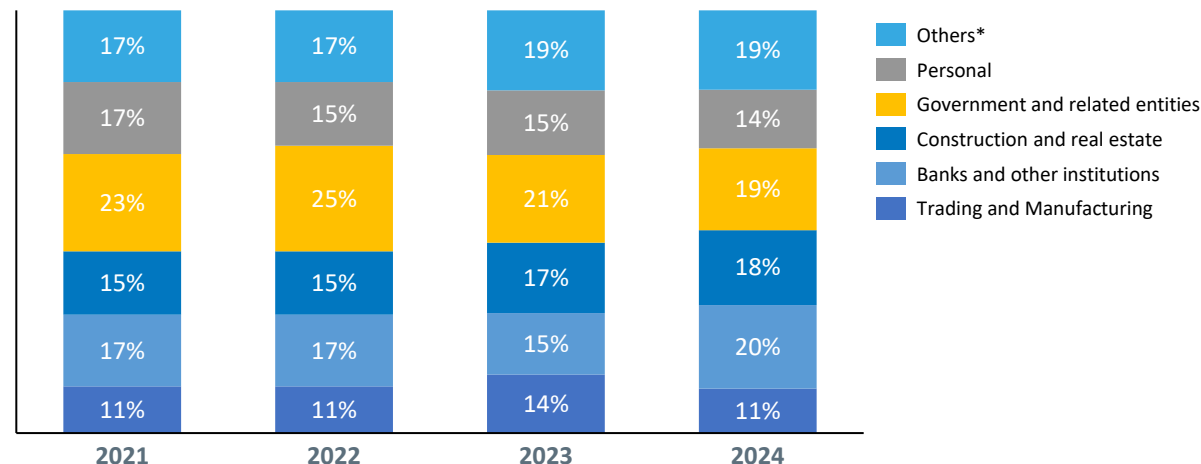


LOANS, PORTFOLIO, FUNDING AND LIQUIDITY

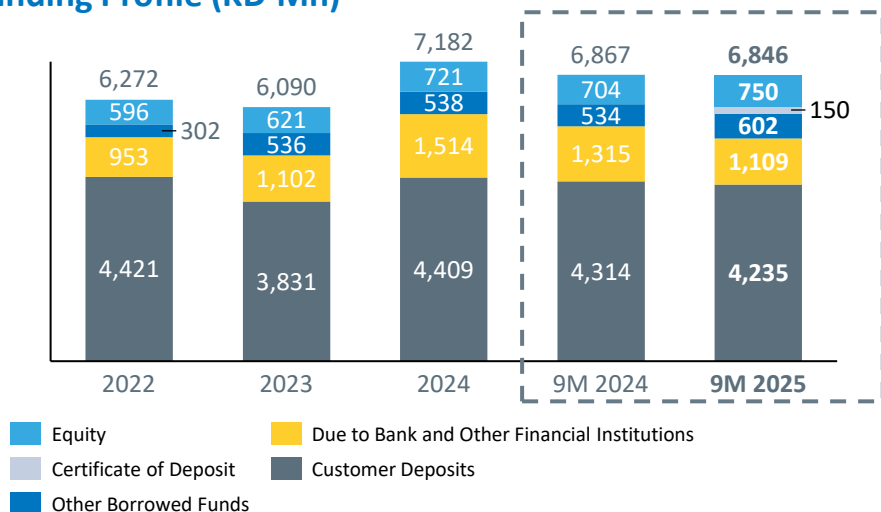
Loan Portfolio (KD'Mn)



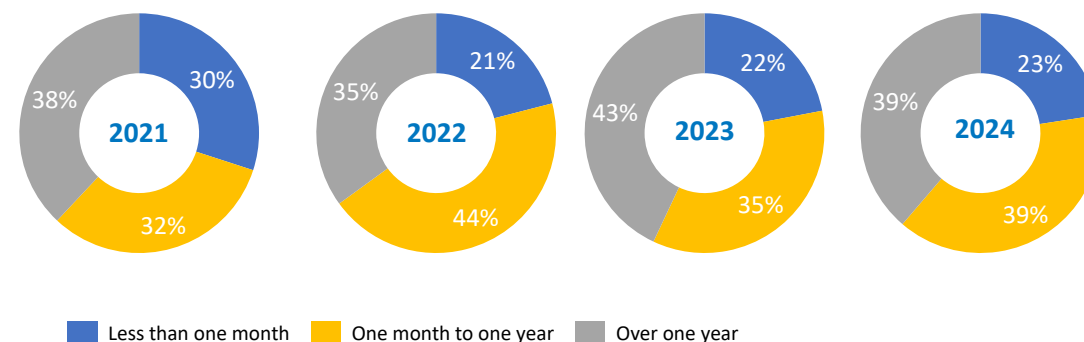
Gross Maximum Exposure by Credit Risk (%)



Funding Profile (KD'Mn)



Maturity Profile for Liabilities

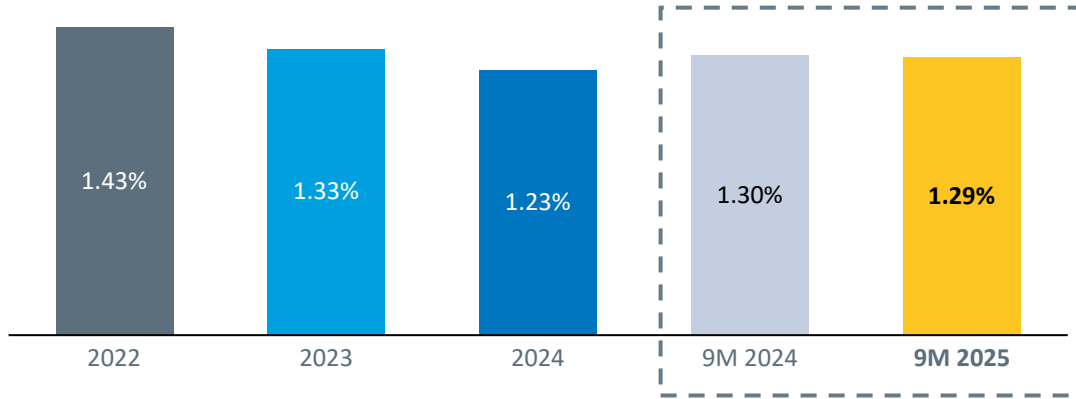


*Others include crude oil & gas, agriculture, public utilities and other services

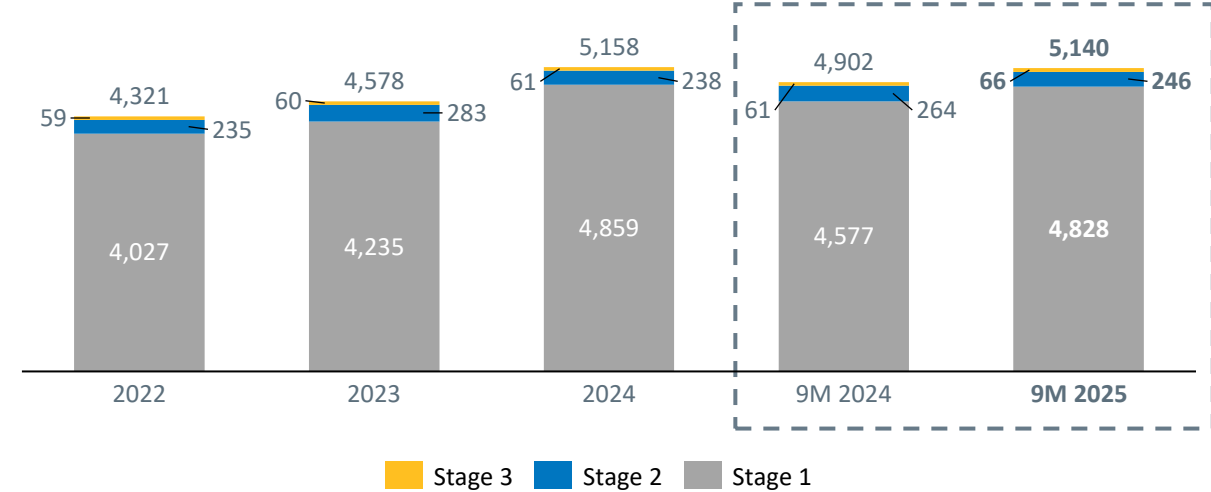


ASSET QUALITY OVERVIEW

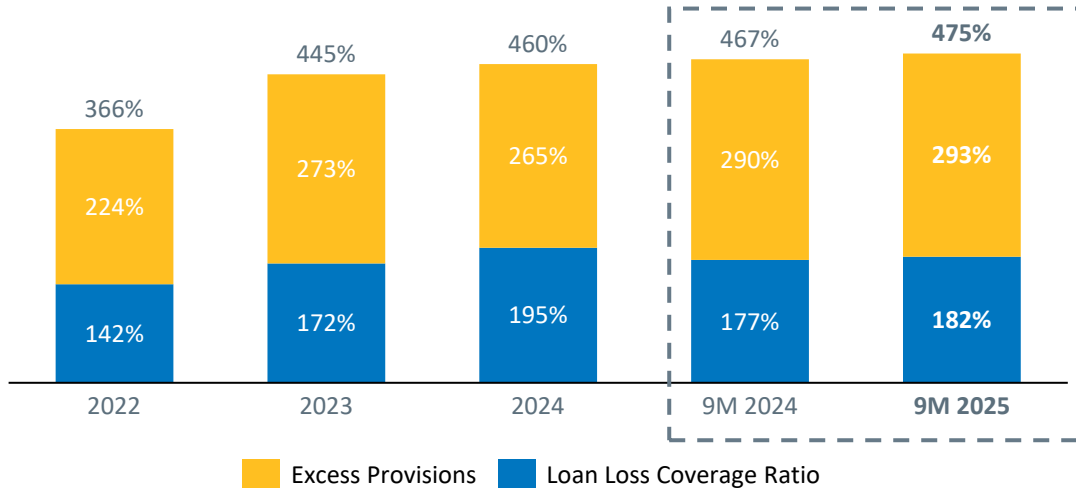
Non-Performing Loan Ratio (%)



Stage-wise Breakdown of Gross Loans (KD'Mn)



Loan Loss Coverage Ratio and Excess Provisions (%)



- Expected credit losses on credit facilities determined under IFRS 9 according to the CBK guidelines amounted to KD 143 Mn, which is KD 230 Mn lower than the provision of KD 373 Mn for credit losses under CBK Instructions
- Impairment of credit facilities are recognized at higher of ECL on credit facilities under IFRS9 according to CBK guidelines or the provisions required by CBK instructions relating to classification of credit facilities and calculation of provisions

SECTION 4

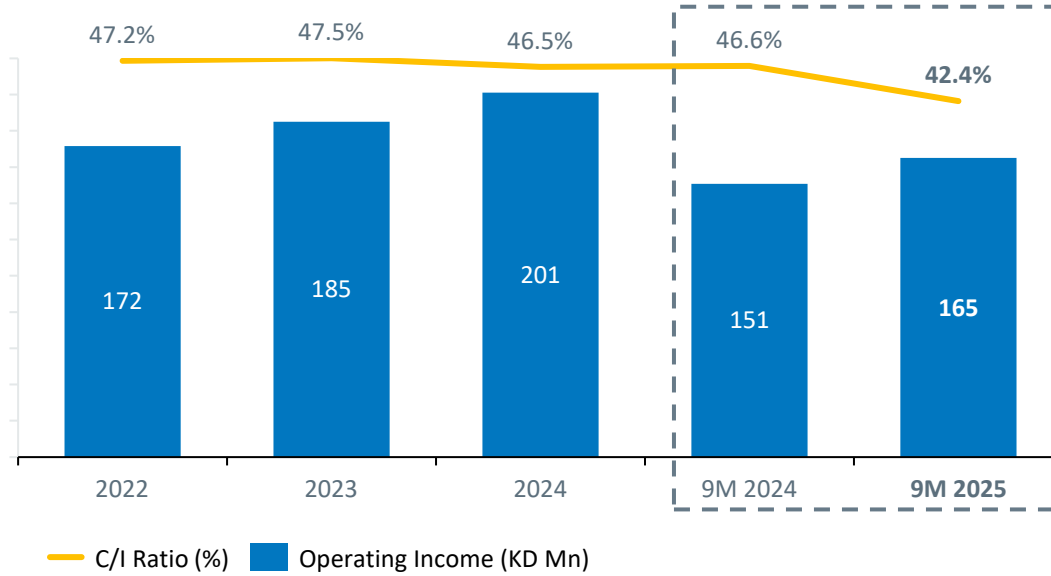
FINANCIAL PERFORMANCE HIGHLIGHTS



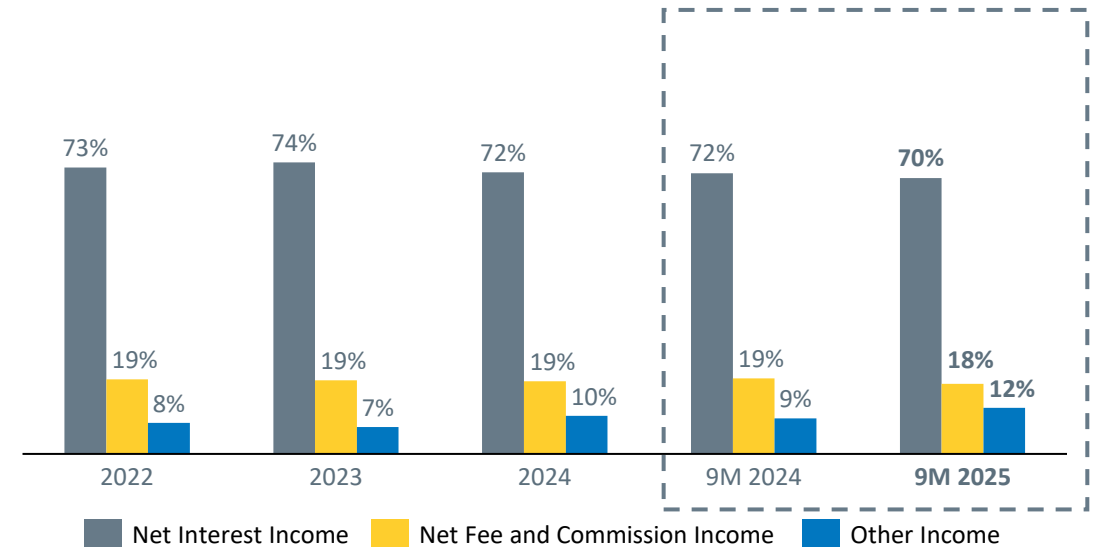


OPERATING PERFORMANCE

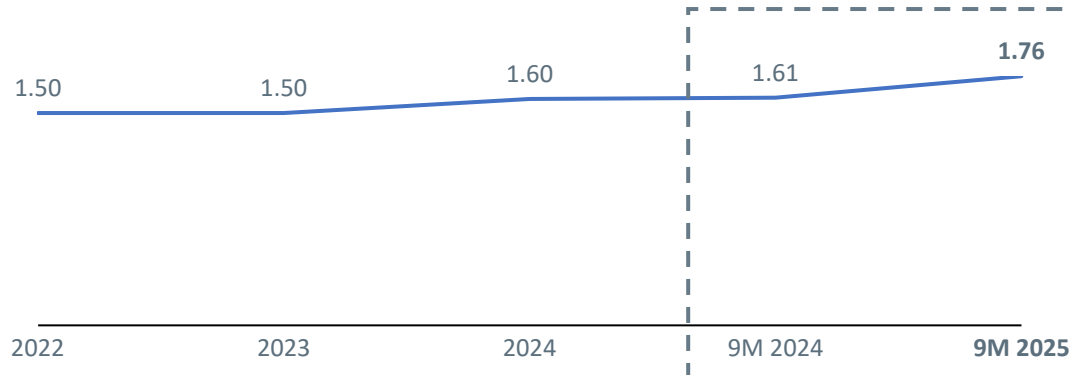
Operating Income (KD'Mn) vs Cost to Income (%)



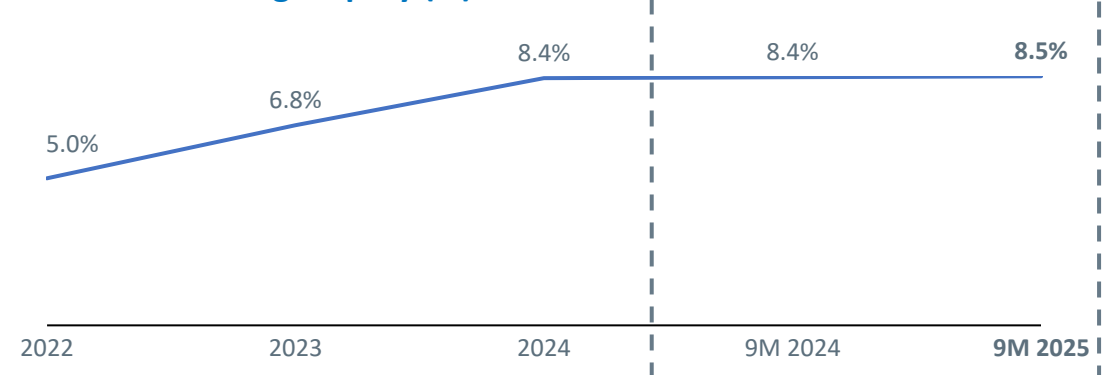
Breakdown of Operating Income (%)



Operating Profit / Average Assets (%)



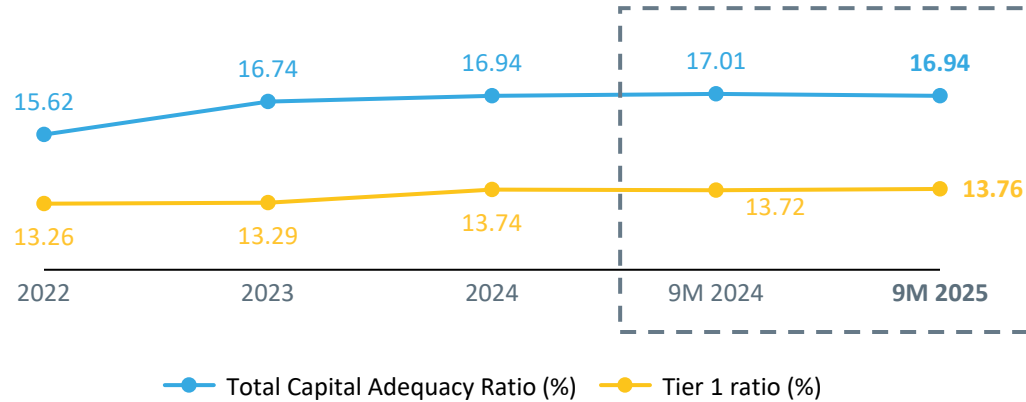
Return on Average Equity (%)



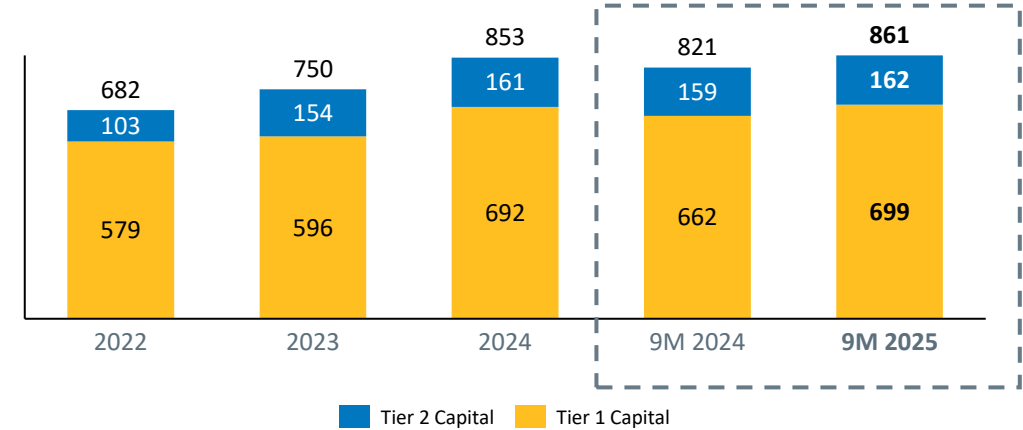


CAPITALIZATION OVERVIEW

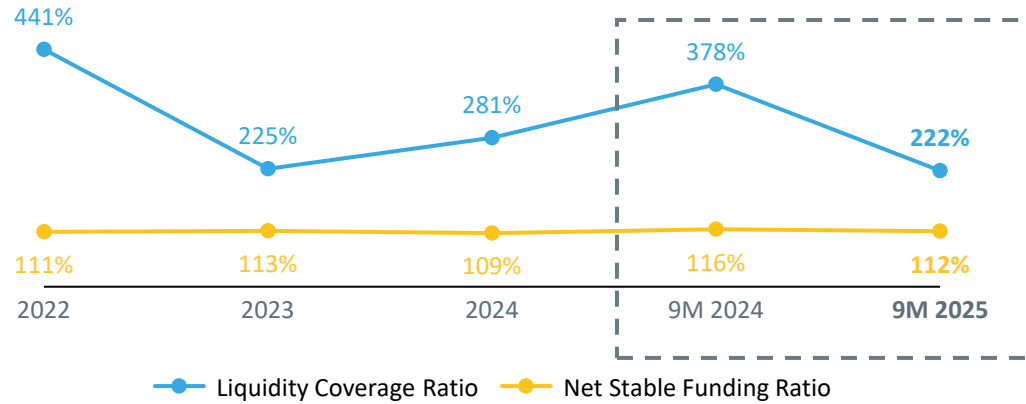
Tier 1 Ratio and Capital Adequacy Ratio (%)



Regulatory Capital (KD'Mn)



Net Stable Funding Ratio and Liquidity Coverage Ratio



Key Central Bank of Kuwait Regulations & Requirements

Common Equity Tier 1	10% *
Tier 1 Capital Ratio	11.5% *
Capital Adequacy Ratio	13.5% *
Net Stable Funding Ratio	Equal to at least 100% on an ongoing basis effective from 1st January 2018
Liquidity Coverage Ratio	Minimum of 100%
Loan to Deposit Ratio	Capped at 90%
Investment Limits	Total ratio of securities portfolio excluding fixed income securities shouldn't exceed 50% of bank's capital base

*Includes D-SIB of 0.5%

SECTION 5

APPENDIX





BALANCE SHEET

BASED ON CONSOLIDATED IFRS FINANCIALS

KD'000	2022	2023	2024	9M 2024	9M 2025
Assets					
Cash and balances with banks	1,138,750	691,432	1,043,183	1,058,028	895,491
Kuwait Government Treasury bonds	20,500	17,500	5,000	5,000	107,500
Central Bank of Kuwait bonds	167,884	163,712	81,453	131,799	16,772
Loans and advances	4,038,940	4,257,708	4,829,046	4,563,597	4,790,864
Investment Securities	797,363	900,812	1,119,235	1,042,033	955,252
Investment in Associate	29,376	31,228	33,435	32,480	34,609
Premises and equipment	56,706	107,065	107,519	104,626	111,018
Intangible Assets	11,406	8,855	5,371	5,475	5,352
Other assets	161,175	110,933	149,271	138,443	149,115
Total Assets	6,422,100	6,289,245	7,373,513	7,081,481	7,065,973
Liabilities and Equity					
Liabilities					
Due to banks and other financial institutions	952,959	1,101,754	1,514,246	1,314,783	1,108,936
Customer's deposits	4,421,247	3,830,891	4,408,318	4,313,763	4,235,368
Certificate of deposit					149,871
Other Borrowed Funds	302,218	536,401	538,463	533,655	602,151
Other liabilities	149,685	199,347	191,565	215,214	219,529
Total liabilities	5,826,109	5,668,393	6,652,592	6,377,415	6,315,855
Shareholders' equity					
Share Capital	178,513	237,439	249,311	249,311	261,776
Share premium	108,897	158,897	158,897	158,897	158,897
Treasury shares	(5,135)	(5,135)	(5,135)	(5,135)	(5,135)
Reserves	221,827	228,351	224,968	208,191	241,348
Equity attributable to shareholders of the Bank	504,102	619,552	628,041	611,264	656,886
Perpetual Tier 1 Capital Securities	90,750	-	91,560	91,560	91,560
Non-controlling interests	1,139	1,300	1,320	1,242	1,672
Total equity	595,991	620,852	720,921	704,066	750,118
Total liabilities and Equity	6,422,100	6,289,245	7,373,513	7,081,481	7,065,973



INCOME STATEMENT

BASED ON CONSOLIDATED IFRS FINANCIALS

KD'000	2022	2023	2024	9M 2024	9M 2025
Interest income	269,327	413,538	471,444	353,353	371,786
Interest expense	(143,950)	(276,146)	(327,264)	(245,386)	(255,620)
Net Interest Income	125,377	137,392	144,180	107,967	116,166
Net Fees and commissions income	32,519	34,861	37,104	29,112	29,515
Net foreign exchange gain	4,289	4,481	8,106	4,605	4,516
Net gain on investment securities	1,907	1,222	1,857	1,412	3,914
Dividend income	1,638	1,638	1,791	1,649	2,730
Share of results from an associate	3,382	3,053	3,646	2,692	2,776
Other operating income	2,455	2,376	4,066	3,376	5,486
Operating Income	171,567	185,023	200,750	150,813	165,103
Staff expenses	(45,830)	(48,414)	(50,781)	(38,035)	(40,783)
Other operating expenses	(28,121)	(33,669)	(37,035)	(28,091)	(24,827)
Depreciation and amortisation	(7,110)	(5,844)	(5,521)	(4,112)	(4,428)
Operating expenses	(81,061)	(87,927)	(93,337)	(70,238)	(70,038)
Operating profit for the year	90,506	97,096	107,413	80,575	95,065
Provision On					
Credit Facilities	(46,166)	(38,695)	(41,697)	(32,634)	(35,342)
Net (impairment)/release on investment securities and others	(1,262)	(814)	(964)	(284)	(2,611)
Profit /(loss) for the year	43,078	57,587	64,752	47,657	57,112
Directors' fee	(760)	(865)	(810)	-	-
Taxation	(9,940)	(11,275)	(11,205)	(8,565)	(10,216)
Net Profit /(loss) for the year	32,378	45,447	52,737	39,092	46,896
Attributable to:					
Shareholders of the Bank	32,291	45,185	52,414	38,831	46,625
Non controlling Interests	87	262	323	261	271
EPS (fils)	13	18	21	15	16



ABK SHARE INFORMATION

Legal Name: Al Ahli Bank of Kuwait (K.S.C.P)

Date Established: 23 May 1967

Regulated By:

Central Bank of Kuwait (CBK) + Kuwait's Capital Markets Authority (CMA)

Listing Date: 29 September 1984

Exchange Ticker: ABK

Code: 104

Bloomberg Ticker: ABK KK

Thomson Reuters Ticker: ABKK.KW

ISIN: KW0EQ0100044

Sector: Banking

Paid-Up Share Capital: KWD 261,776,200.800

Number of outstanding shares: 2,600,838,334

Par value per Share: KWD 0.100

Fiscal Year: 31 December

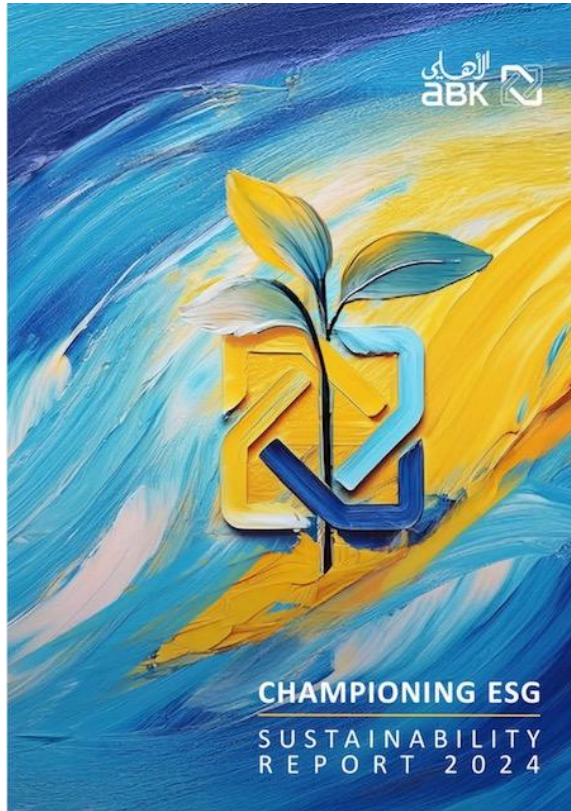
Registrar: Kuwait Clearing Company

ABK INDICES





ANNUAL REPORTS AND SUSTAINABILITY REPORTS





Ahlan Ahli 1 899 899 | eahli.com |    Al Ahli Bank of Kuwait |   abk_kuwait
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