

الإشارة	رقم الصادر	التاريخ
ب و ر ت	084	2023/02/08

M/s. Bursa Kuwait Company

المحترمين

السادة/ شركة بورصة الكويت

May Allah's Peace and Blessing be upon you,

السلام عليكم ورحمة الله وبركاته ...

Subject: Analyst Conference meeting for the 4th Quarter 2022

الموضوع: اجتماع مؤتمر المحللين - الربع الرابع من عام 2022

We refer to the abovementioned subject and as per the requirements of Article (7-8-1/3) of the Bursa Rule Book regarding listed companies obligations (Analyst Conference), and since Warba Bank has been classified in the "Premier Market".

We would like to advise that the quarterly analyst/investor conference was held by means of Live Webcast at 02:00 P.M. local time on Wednesday 8 February 2023, it is worth mentioning that there was no new material information discussed during the conference.

Warba Bank shall disclose the minutes of analyst/investor conference within 3 working days post of the date of conference.

Attached herewith the investors' presentation for Q4, 2022, also attached herewith the Disclosure of Material Information Form.

بالإشارة إلى الموضوع أعلاه، ووفقاً لمتطلبات المادة رقم (7-8-1/3) من كتاب قواعد البورصة بشأن التزام الشركات المدرجة (الإفصاح عن مؤتمر المحللين)، وحيث أن بنك وربة تم تصنيفه ضمن "السوق الأول - Premier Market".

يرجى الإحاطة بأن مؤتمر المحللين/ المستثمرين قد انعقد عن طريق بث مباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة الثانية (وفوق التوقيت المحلي) من بعد ظهر يوم الأربعاء الموافق 8 فبراير 2023، علماً بأنه لم يتم تداول أية معلومات جوهرية جديدة خلال المؤتمر.

وسيقوم بنك وربة بالإفصاح عن محضر مؤتمر المحللين خلال 3 أيام عمل من تاريخ المؤتمر. ونرفق لكم العرض التقديمي للمستثمرين للربع الرابع 2022، كما نرفق لكم نموذج الإفصاح عن المعلومات الجوهرية.

Best regards...

وتفضلوا بقبول فائق التقدير والاحترام ...

Anwar Bader Al Ghaith
Acting Chief Executive Officer

أنور بدر الغيث
الرئيس التنفيذي بالتكليف

بنك وربة
WARBA BANK

Disclosure of Material Information Form

نموذج الإفصاح عن المعلومات الجوهرية

Date	التاريخ
08/02/2023	2023/02/08
Name of the Listed Company	اسم الشركة المدرجة
Warba Bank (K.S.C.P)	بنك وربة (ش.م.ك.ع)
Material Information	المعلومة الجوهرية
Analyst Conference meeting for the 4th Quarter 2022 1. Warba Bank quarterly analyst/ investor conference was held by means of Live Webcast at 02:00 P.M. local time on Wednesday 8 February 2023, it is worth mentioning that there was no new material information discussed during the conference. 2. Warba Bank shall disclose the minutes of analyst/ investor conference within 3 working days post of the date of conference. 3. Attached herewith the investors' presentation for Q4, 2022.	اجتماع مؤتمر المحللين - الربع الرابع من عام 2022 1. عقد بنك وربة مؤتمر المحللين/ المستثمرين قد انعقد عن طريق بث مباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة الثانية (وفق التوقيت المحلي) من بعد ظهر يوم الأربعاء الموافق 8 فبراير 2023، علماً بأنه لم يتم تداول أية معلومات جوهرية جديدة خلال المؤتمر. 2. سوف يقوم بنك وربة بالإفصاح عن محضر مؤتمر المحللين خلال 3 أيام عمل من تاريخ المؤتمر. 3. مرفق لكم العرض التقديمي للمستثمرين للربع الرابع 2022.
Significant Effect of the material information on the financial position of the company	أثر المعلومة الجوهرية على المركز المالي للشركة
No significant effect of the material information on the financial position of the Bank.	لا يوجد أثر للمعلومة الجوهرية على المركز المالي للبنك.

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts. If a Listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.

يتم ذكر الأثر على المركز المالي في حال كانت المعلومة الجوهرية قابلة لقياس ذلك الأثر، ويستثنى الأثر المالي الناتج عن المناقصات والممارسات وما يشبهها من عقود. إذا قامت شركة مدرجة من ضمن مجموعة بالإفصاح عن معلومة جوهرية تخصها ولها انعكاس مؤثر على باقي الشركات المدرجة من ضمن المجموعة، فإن واجب الإفصاح على باقي الشركات المدرجة ذات العلاقة يقتصر على ذكر المعلومة والأثر المالي المترتب على تلك الشركة بعينها.

Investors Presentation

Earnings Review Webcast

Financial Year 2022

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Economic Outlook

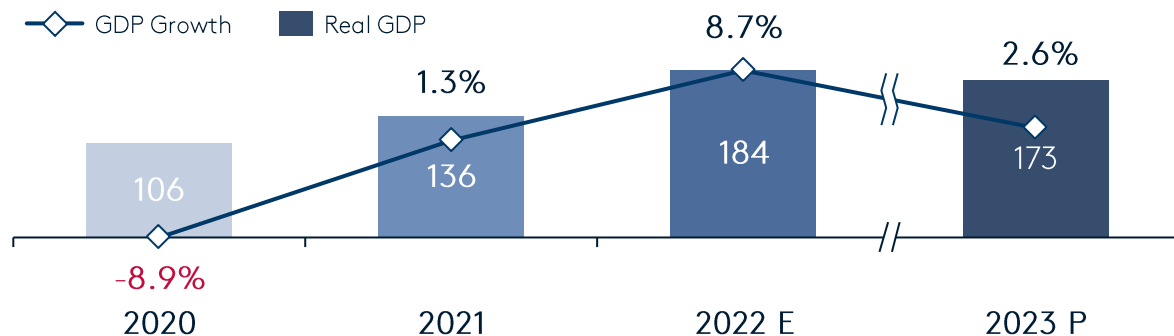
Sovereign	Key Indicators	
	Sovereign Ratings	A1 / A+ / AA- Stable / Stable / Stable (Moody's / S&P / Fitch)
	Gross Domestic Product <i>Ref.: IMF</i>	USD 135.8bn – Year 2021
	Crude Oil Reserves (barrels million) <i>Ref.: OPEC</i>	101,500

- Economy**
- In 2022, the enhanced economic outlook was boosted by increased oil production, high oil prices, and sustained improvement in domestic demand.
 - The IMF has revised Kuwait's GDP growth to 8.7% in year 2022 and estimated to 2.6% in year 2023.
 - The projected Government Gross Debt (Percent of GDP) is enhanced in years 2022 and 2023 reaching from 7.1% to 6.9% respectively.

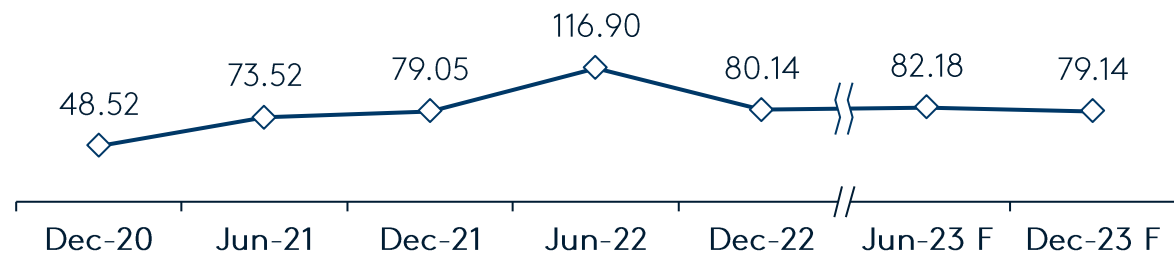
- Authority**
- The authorities continue its efforts to implement measures to improve revenue collection and spending efficiency leaning on enhanced fiscal position and surplus from last year.
 - Benefiting from the financial strengths and adequate buffer, ongoing endeavors are witnessed to soften the core inflation, promote digital transformation, advance financial technology, and invest in green energy.

Source: IMF, OPEC, and other market data.

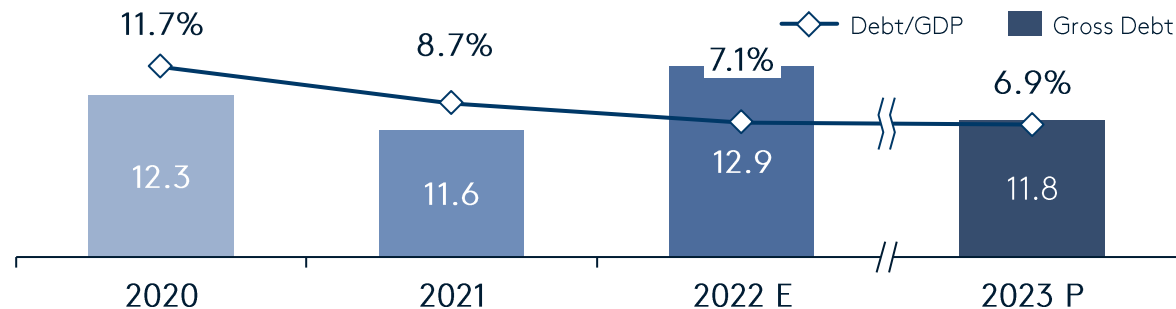
Real GDP Growth



Crude Oil Price (USD/Barrel)



Gross Debt to GDP (%)

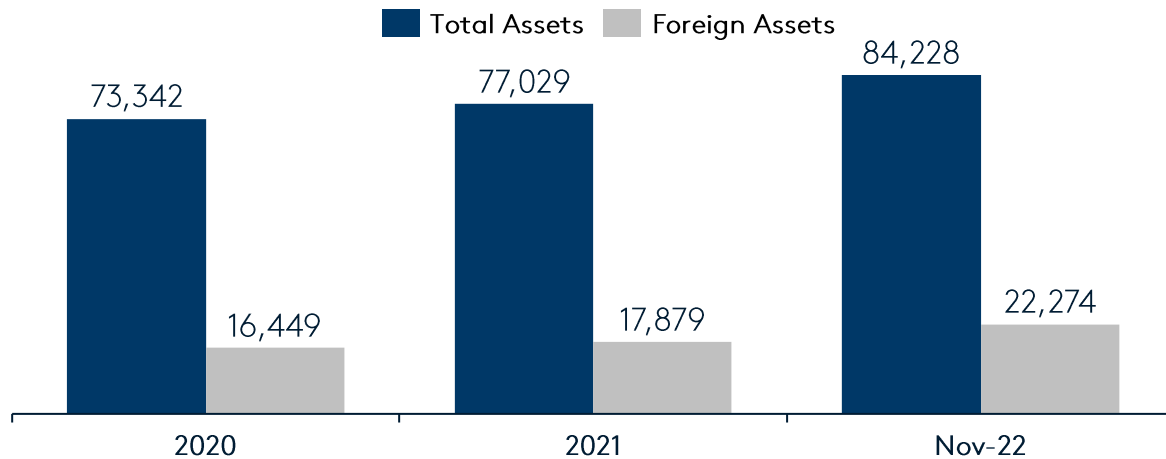


Banking Sector

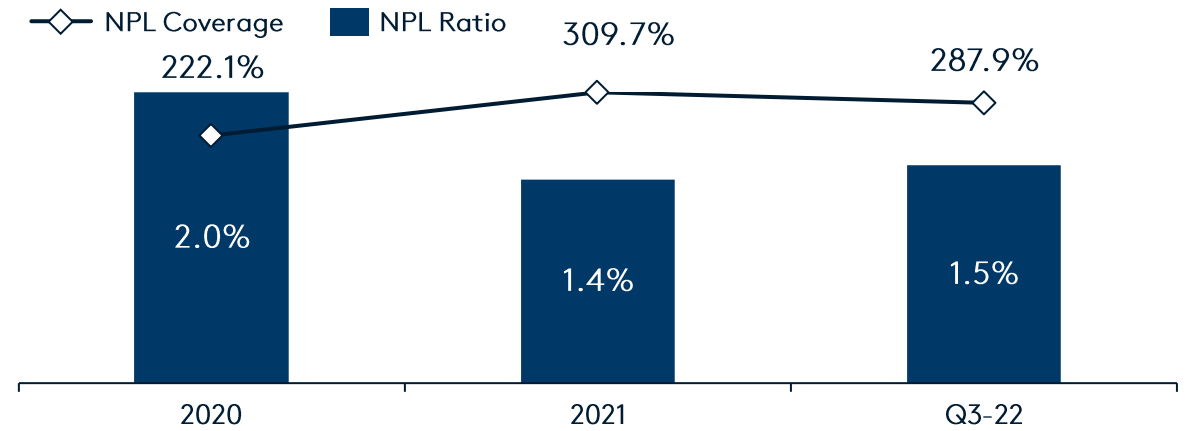
Key Highlight

- Central Bank of Kuwait gradually unwind “Prudential Rule” as proactive monitoring of financial risks by:
 - Maintain the risk weight for SMEs portfolio at 25% .
 - Finance to Deposit Ratio (LDR) from 100% to 95%
 - Capital Adequacy, keep of 1.5% conservation buffer.
 - Limit of the liquidity gaps and requirements for liquidity ratios.
- Banks continue to be well-capitalized and liquid, financial soundness indicators are healthy, and private sector credit growth remains strong.
- CBK raises Discount Rate reaching to 4.0%, reflecting monetary policy trends in the international economies.

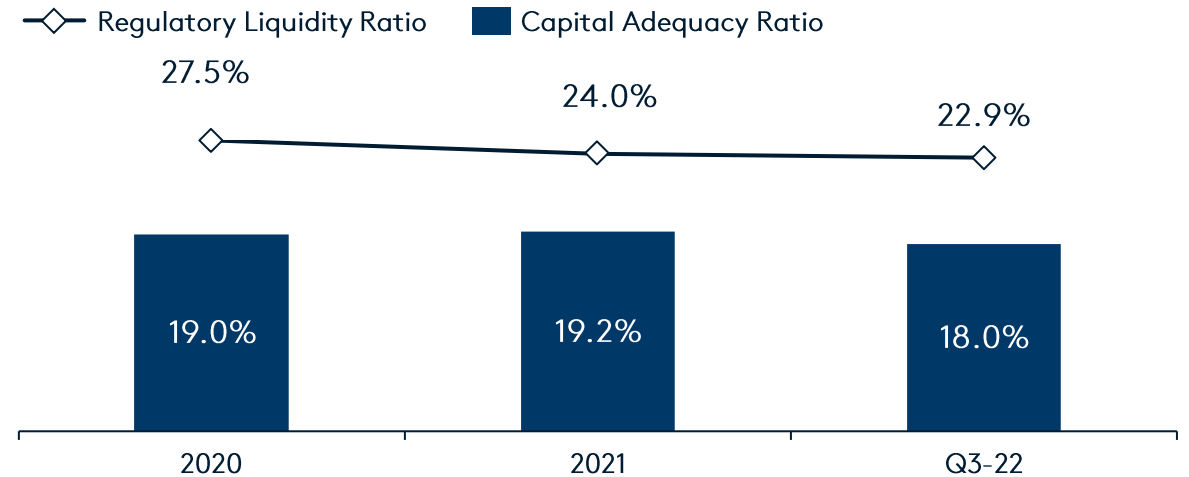
Total Banking Assets and Foreign Assets (KWD Million)



Asset Quality



Capital Adequacy and Liquidity



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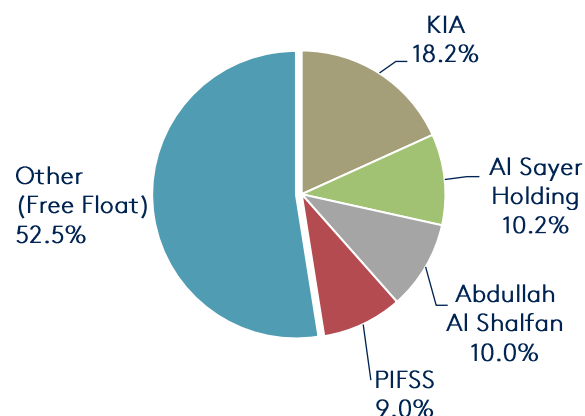
Bank Profile

Overview

- Warba Bank K.S.C.P. ("Warba" or the "Bank") is a Kuwaiti public shareholding company that was incorporated on 17 February 2010 in Kuwait and officially enrolled in the Central Bank of Kuwait's Register of Islamic Banks on 7 April 2010.
- The Bank operates via a network of 18 branches, 26 in-branch automated teller machines ("ATMs"), 98 offsite ATMs as well as point of sale terminals and other electronic channels such as telebanking, internet banking and mobile banking.
- The Bank's shares are listed on the Boursa Kuwait - Premier Market and its market capitalization by year ended 2022 is KWD 470.0mn (USD 1,535,9mn).
- The share trading volume during year 2022 comprises 6.61% out of total banking sector provides positive sign to the investors about share liquidity and velocity.

Shareholding Structure

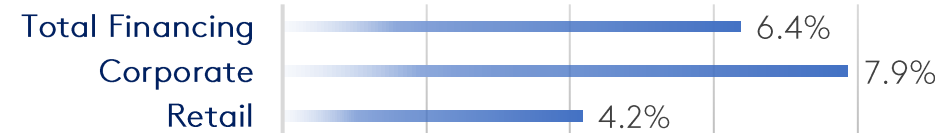
- The State of Kuwait is the largest shareholder in the Bank, holding of the Bank's shares mainly through Kuwait Investment Authority ("KIA") of 18.2%.
- Al Sayer Holding, a leading Kuwaiti Business Family House is the second largest shareholder with a 10.2% stake.
- Foreigners' holding reached to 5.08%.



Financial Snapshot (USDmn)	2020	2021	2022
Financing Receivables	8,235.3	8,176.9	10,217.7
Total Assets	11,460.0	11,835.4	13,715.2
Depositors' Accounts	7,760.8	7,566.7	8,731.6
Total Equity	923.6	1,374.5	1,220.8
Operating Income	257.6	355.8	258.8
Net Profit	18.4	52.9	63.0
Net Financing Margin	1.58%	1.54%	1.38%
Cost to Income Ratio	33%	29%	44%
Capital Adequacy Ratio	16.9%	21.5%	16.9%
NPF Ratio	1.1%	1.1%	1.1%

Rating Agency	Long-Term Rating	Outlook	Date
MOODY'S	Baa2	Stable	26 Jan. 2022
FitchRatings	A	Stable	18 Oct. 2022

Market Share - Financing



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Business Highlights

Strategic Alliance



"Mastercard"

Digital First bank
in Kuwait as
Cards Business.



"Virgin Mobile"

Promo Code
feature to provide
special promotions.

Corporate Social Responsibility



- Continuous support to CBK Diraya Campaign by offering dedicated branches for people with special need.



- Innovative program "Rowad" since 2016.
- Creativity driven culture with participating universities.

Major Transactions

- Acted as 'Mandated Lead Manager' for Bilateral Finance Deal with Equate Petrochemical Company.
- Acquired a jointly owned multi-family property, and other Facility Portfolio.
- For Debt Capital Market, acted as 'Joint Lead Manager' and 'Book Runner' for Sukuk, UAE.

Prestigious Awards



New prestigious accolade

International Finance Dubai

"Best Digital Savings Application
- Hassala Bank - Kuwait 2022"

Banking Groups

- Launch Corporate Banking Application, Payment Hub & Communication Center.
- Expand ATMs spread in vital locations.
- Expand "Auto" and "Health Care" network for personal financing.
- Issuance of Salary Transfer Certificate through Warba Application.
- Exclusive Offers and Prizes for Sunbula Kids and Bloom Accounts.

Digital Banking



"Simply Digital – Wallet"

Financial Inclusion for unbanked Expats

- SiDi Monthly Draws
- SiDi Enhanced Onboarding
- SiDi New Debit Card Design

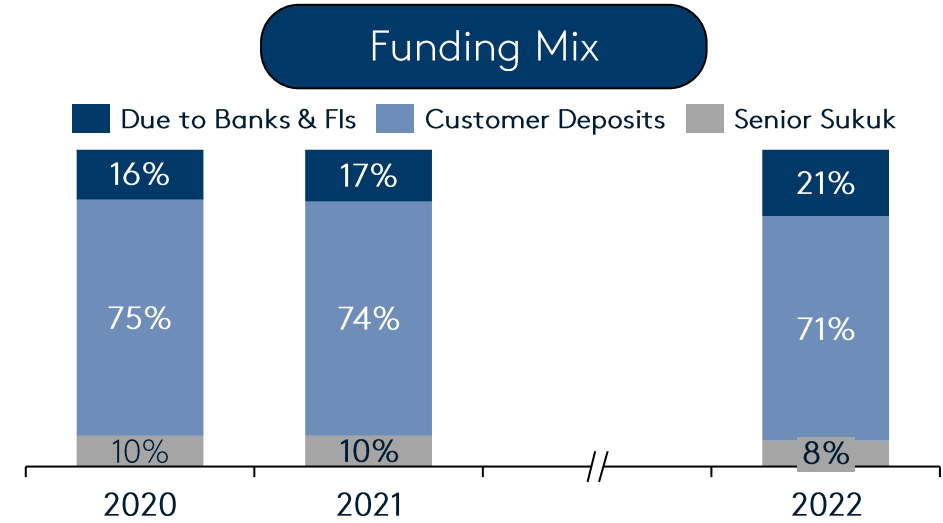
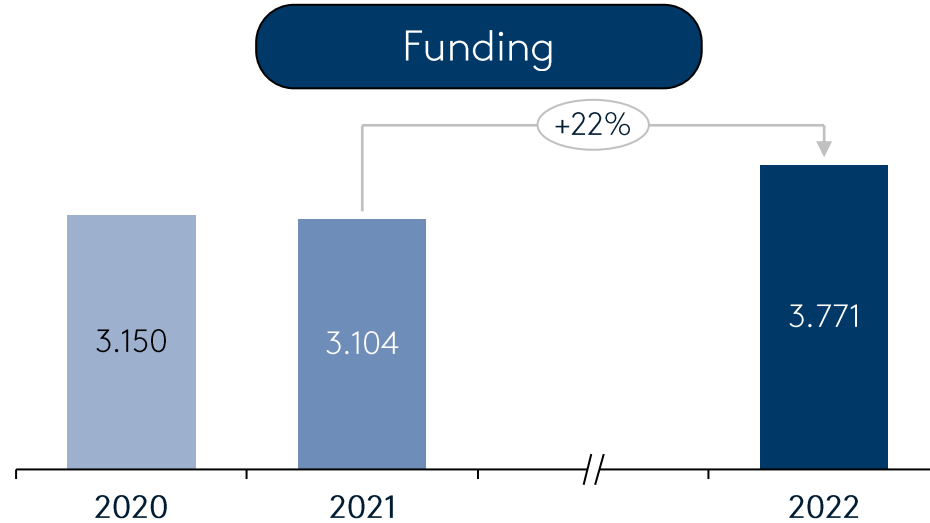
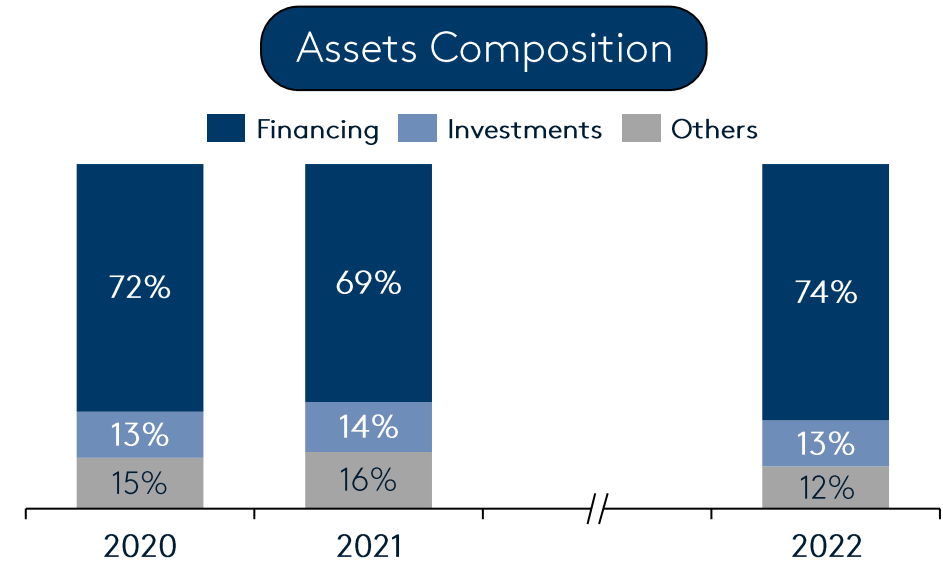
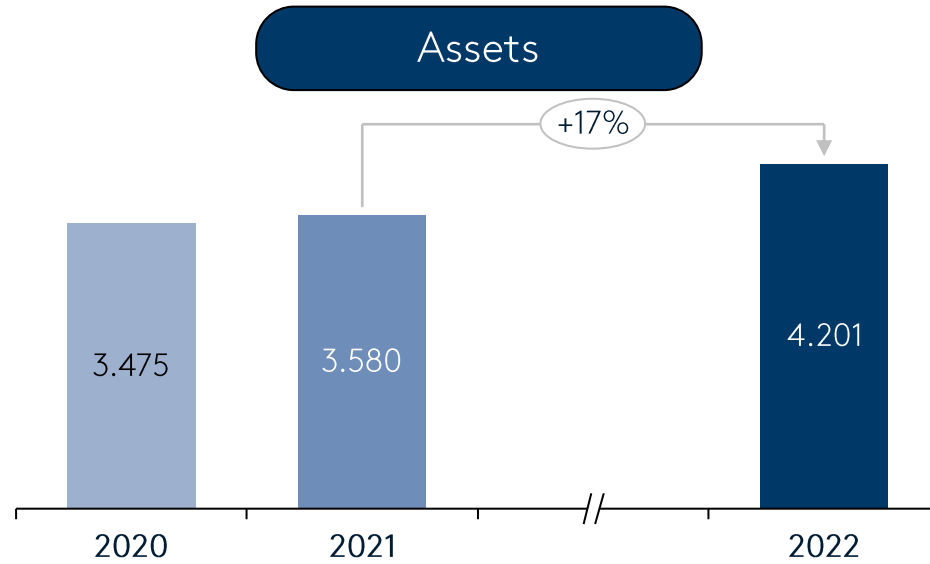
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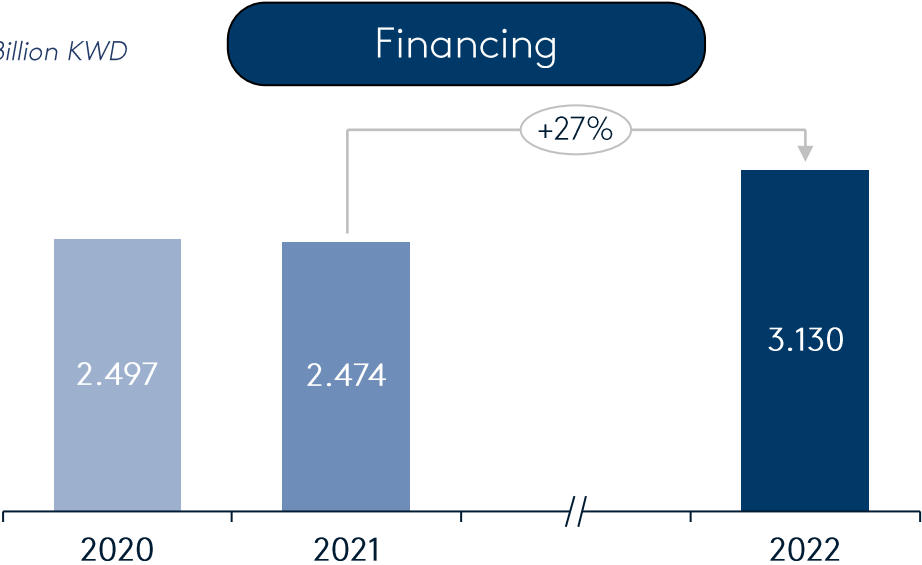
Balance Sheet Progress

figures in Billion KWD

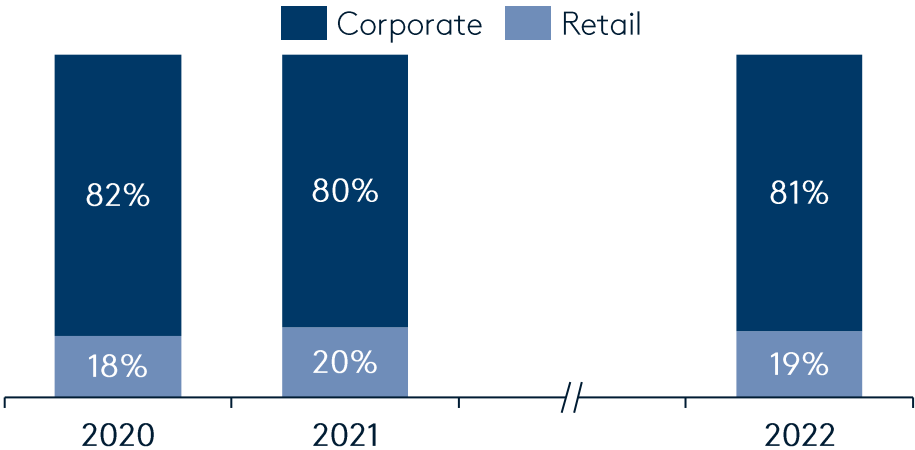


Assets Quality

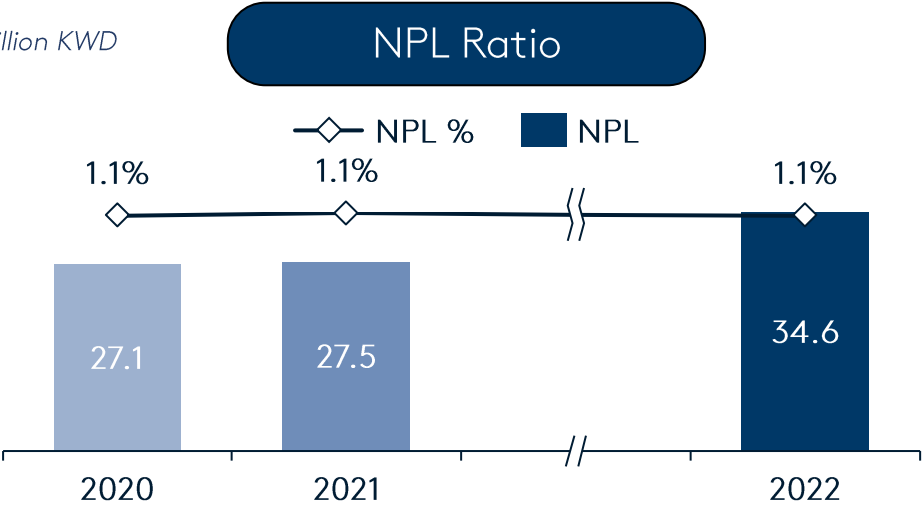
figures in Billion KWD



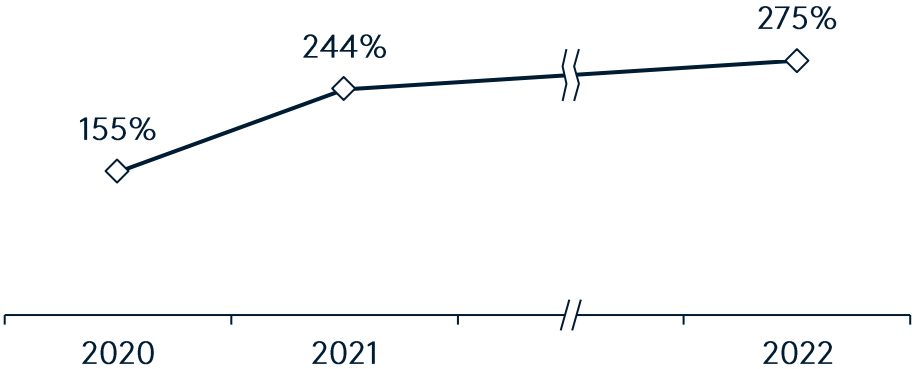
Financing by Segment



figures in Million KWD



Coverage Ratio



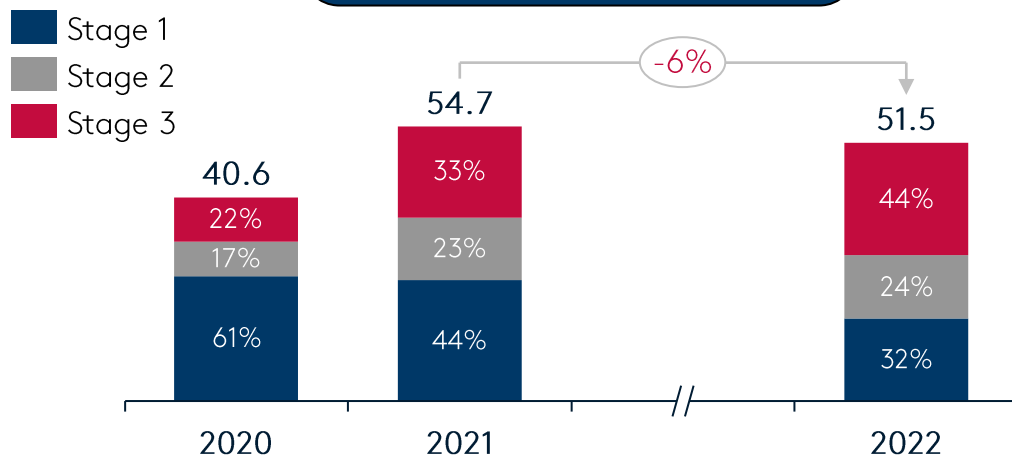
Assets Quality (Continued)

figures in Million KWD

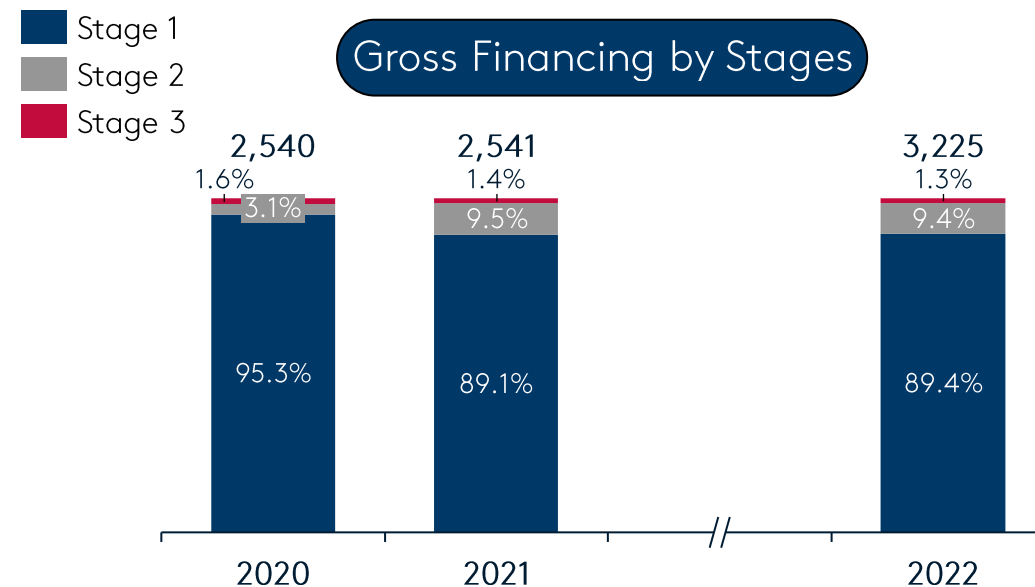
ECL Classification

ECL Classification	Stage 1	Stage 2	Stage 3	Total
Gross Financing	2,882	302	41	3,225
Non Cash Facilities	178	43	5	225
ECL allowance for credit facilities	16	13	22	51

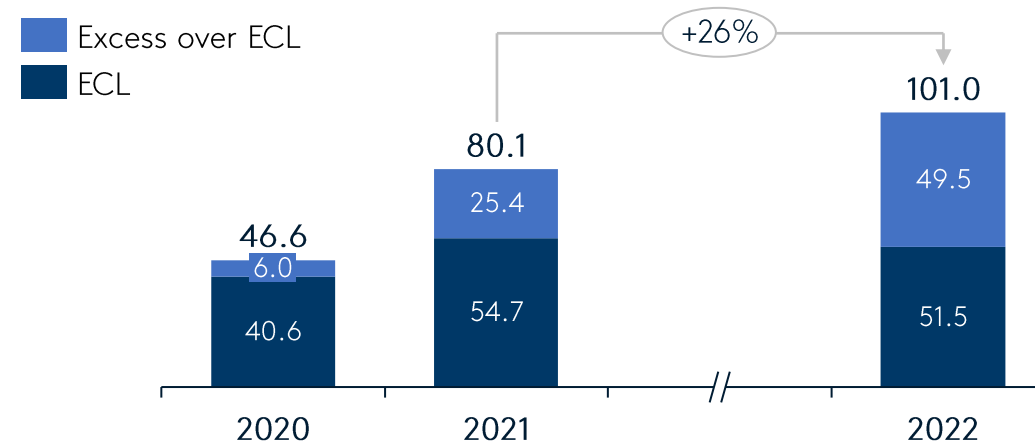
ECL Allowance for Credit Facilities



Gross Financing by Stages



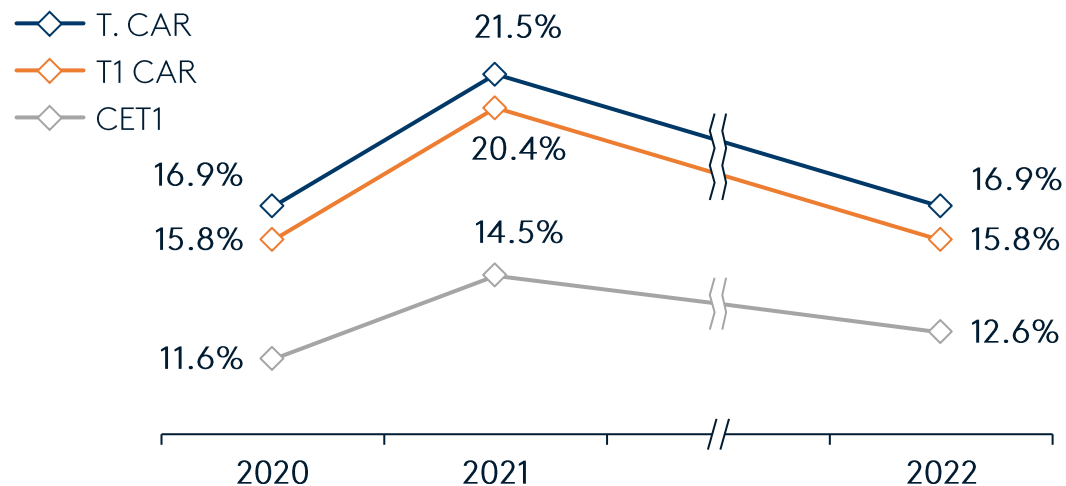
CBK Credit Provisions vs IFRS 9 ECL



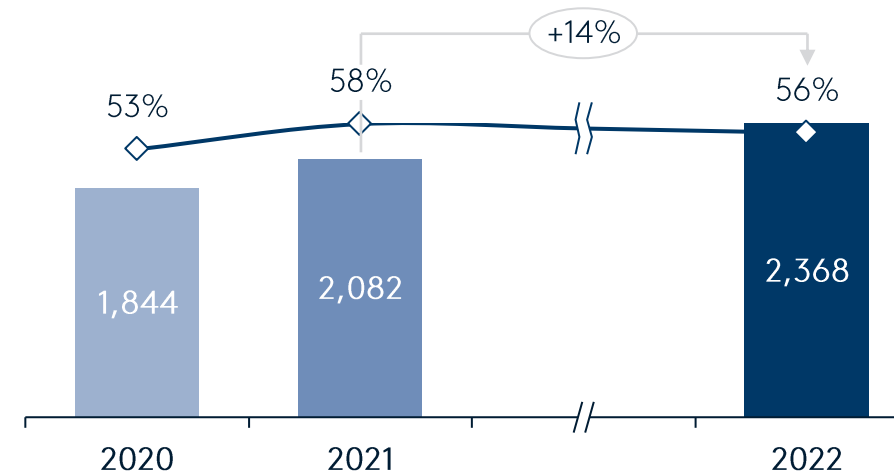
Capital Adequacy

figures in Million KWD

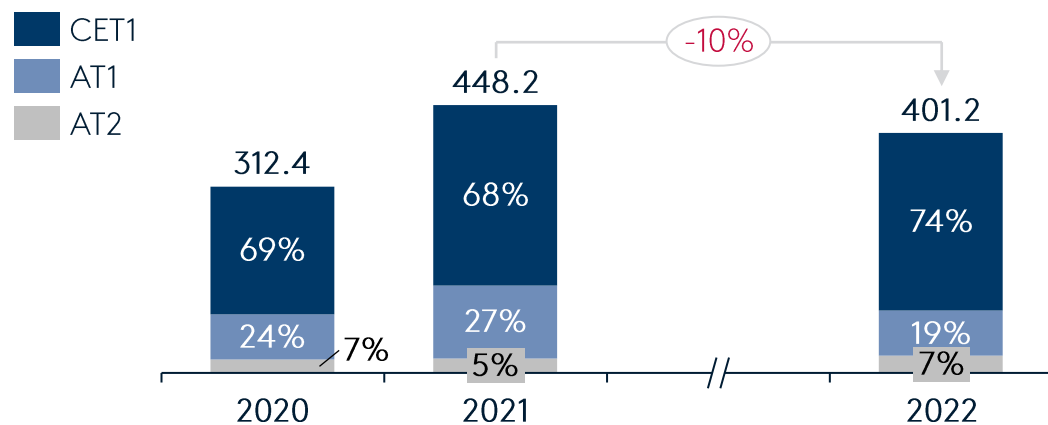
CAR %



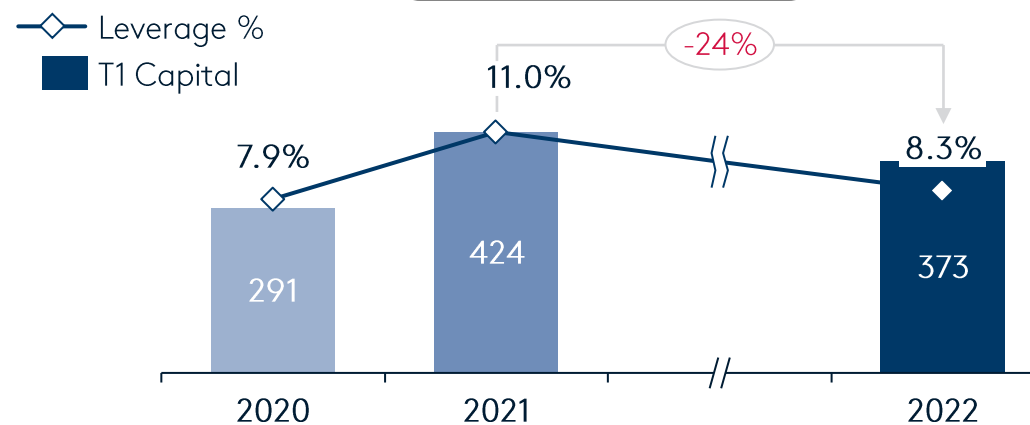
RWA to T. Assets



Capital Base



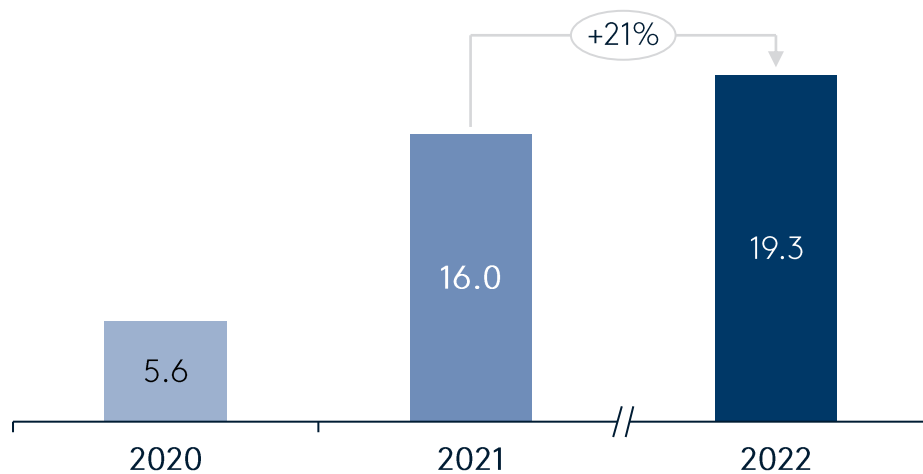
Regulatory Leverage



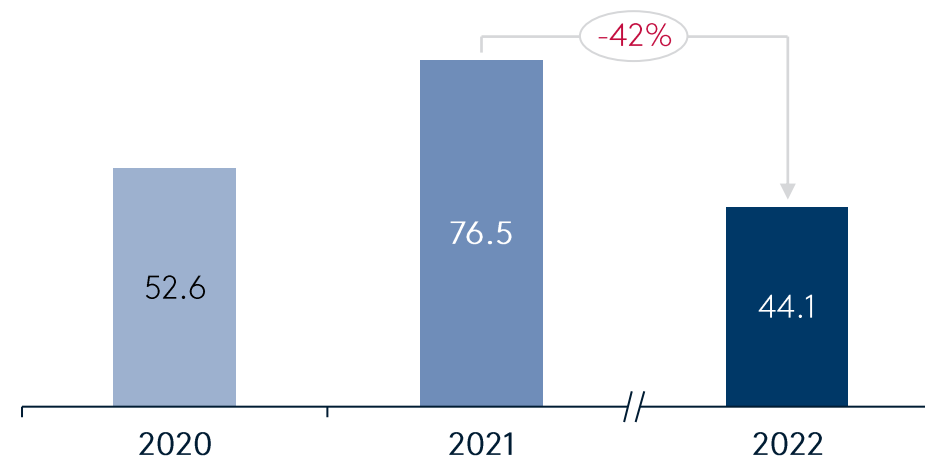
Earnings Results

figures in Million KWD

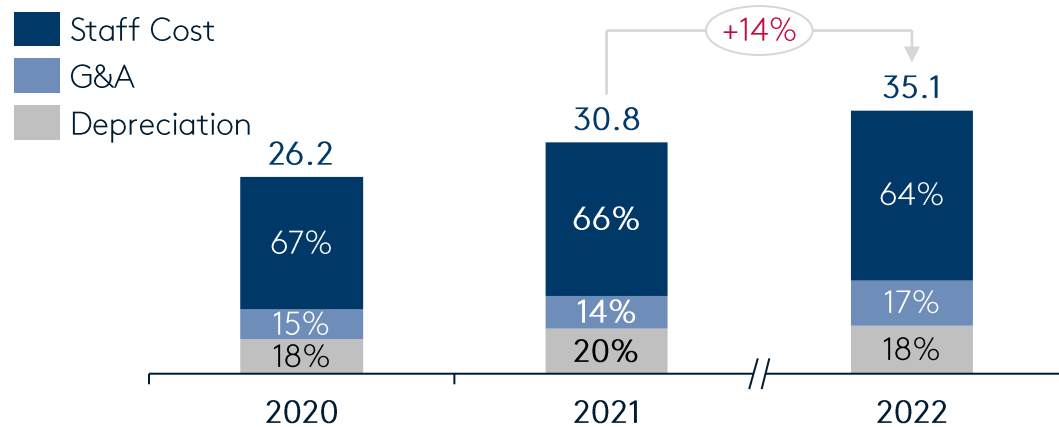
Net Profit



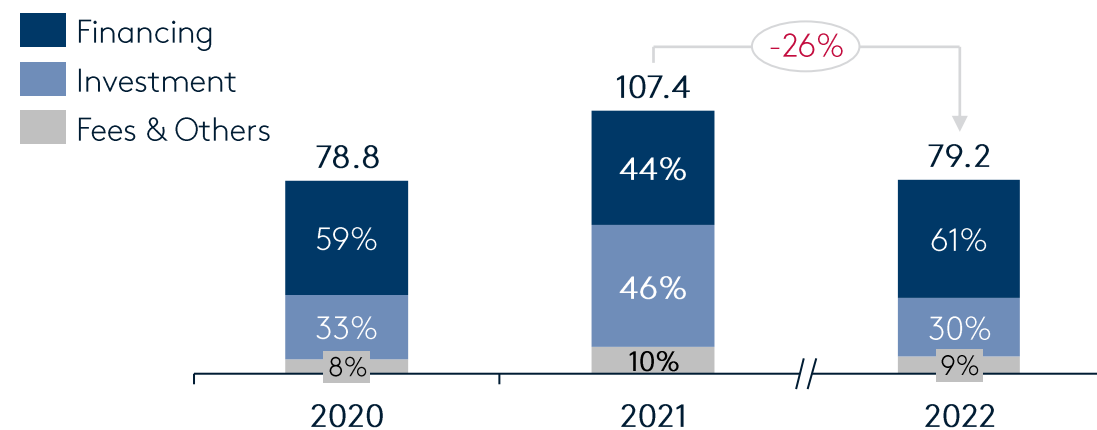
Net Profit before Provision



Operating Cost



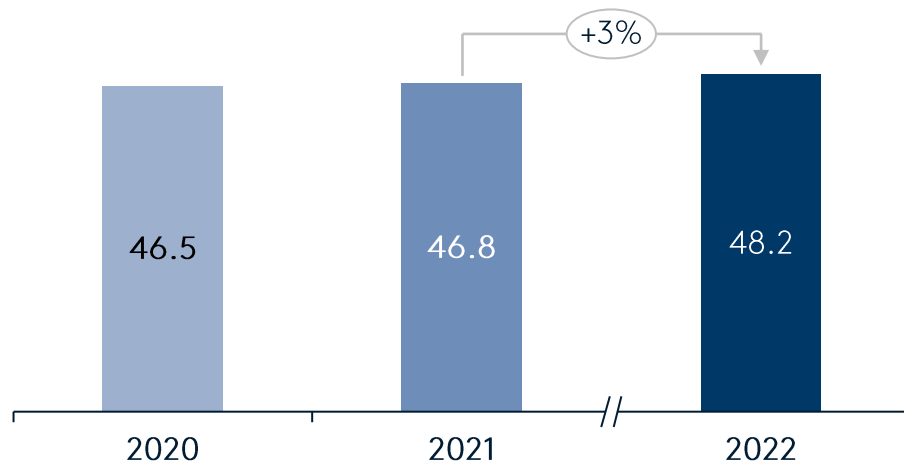
Operating Income



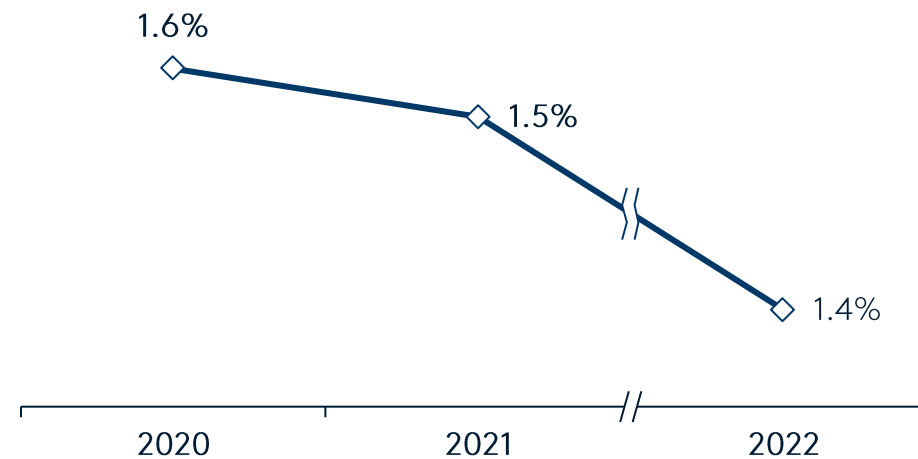
Earnings Results *(Continued)*

figures in Million KWD

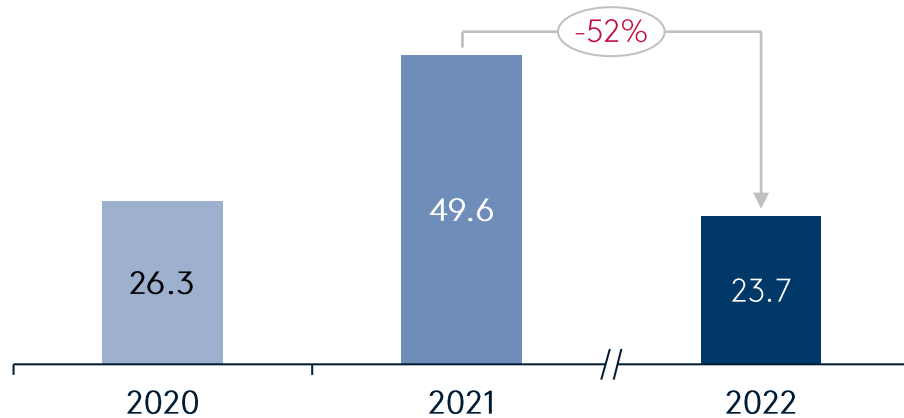
Net Financing Income



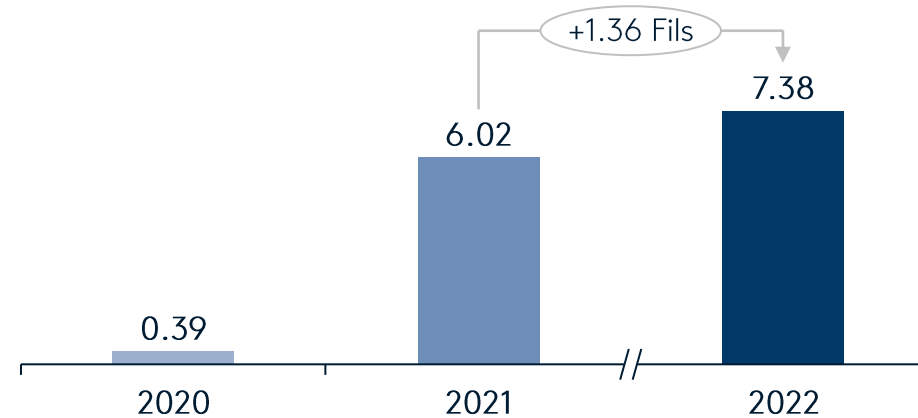
Net Financing Margin



Investment Income

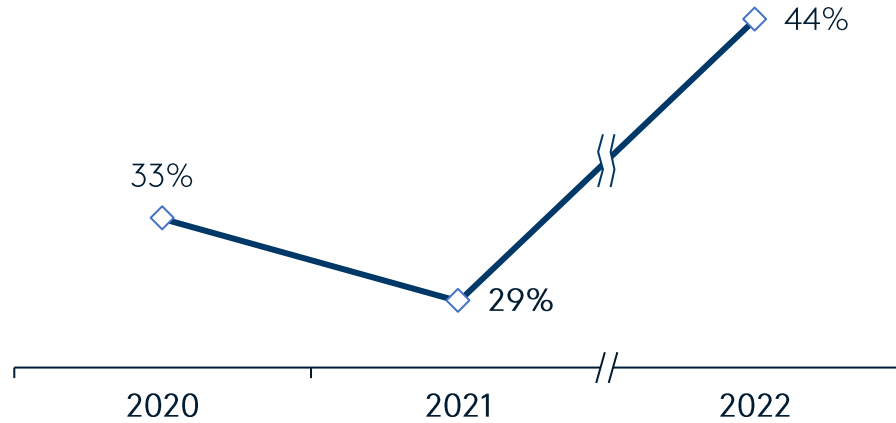


EPS

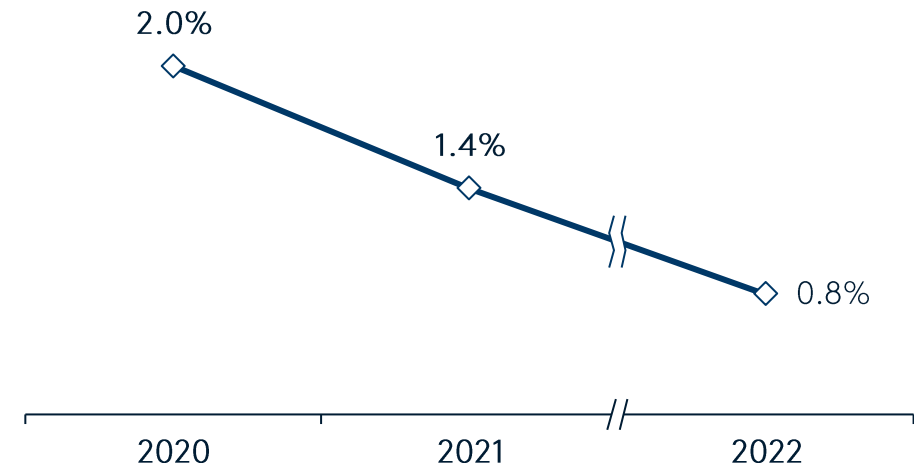


Earnings Results *(Continued)*

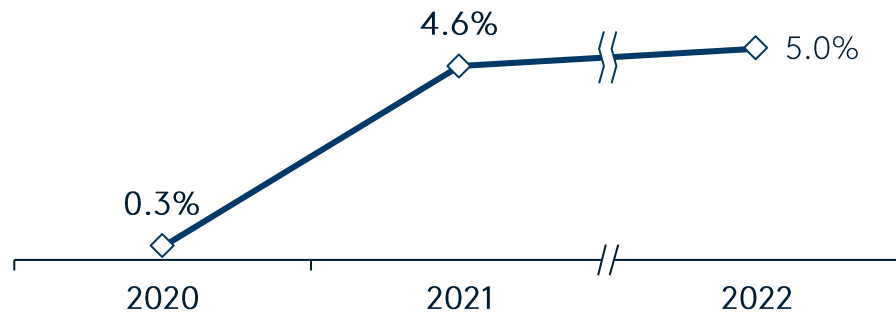
Cost to Income Ratio



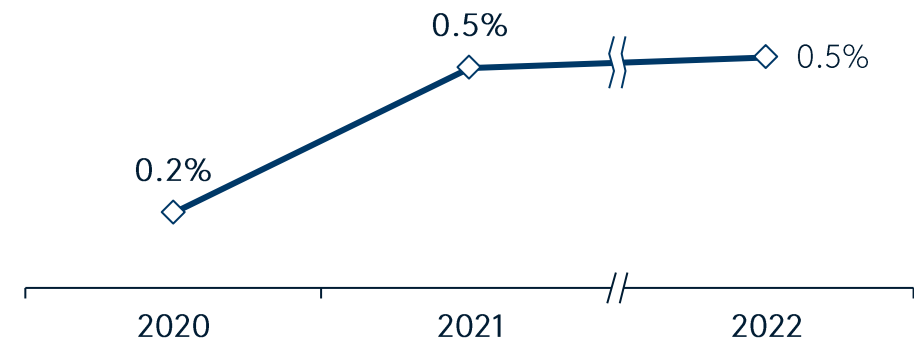
Financing Provision Charges %



ROAE
"Shareholders"



ROAA



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Financial Statements - Comparative

figures in Thousand KWD

Balance Sheet	YE-2022	YE-2021	Growth (YTD)		Statement of Profit or Loss	YE-2022	YE-2021	Growth (Y-o-Y)	
			KWD	%				KWD	%
Placements & Balances with Banks	425,529	516,899	(91,370)	(18%)	Financing Income	129,302	95,410	33,892	36%
Financing Receivable	3,129,676	2,473,516	656,160	27%	Financing Cost	81,062	48,580	32,482	67%
Investments	559,078	516,257	42,821	8%	Net Financing Margin	48,240	46,830	1,410	3%
Fixed & Other Assets	86,674	73,540	13,134	18%	Investment Income	23,721	49,622	(25,901)	(52%)
Total Assets	4,200,957	3,580,212	620,745	17%	Fees & Commissions	5,576	4,035	1,541	38%
Due to Banks & Fls	792,766	512,571	280,195	55%	Foreign Exchange Income	733	2,603	(1,870)	(72%)
Customer Deposits	2,674,482	2,288,918	385,564	17%	Other Income	926	4,264	(3,338)	(78%)
Senior Sukuk	304,057	302,024	2,033	1%	Operating Income	79,196	107,354	(28,158)	(26%)
Other Liabilities	55,735	60,900	(5,165)	(8%)	Staff Cost	22,590	20,444	2,146	10%
Total Liabilities	3,827,040	3,164,413	662,627	21%	General & admin expenses	6,036	4,335	1,701	39%
Paid-up Capital	280,375	280,375	0	0%	Depreciation Expenses	6,449	6,031	418	7%
Retained Earnings	20,966	7,882	13,084	166%	Operating Expenses	35,075	30,810	4,265	14%
Reserves	(3,232)	6,272	(9,504)	(152%)	Net Operating Income	44,121	76,544	(32,423)	(42%)
Shareholders' Equity	298,109	294,529	3,580	1%	Provisions	23,855	59,757	(35,902)	(60%)
Tier 1 Sukuk	75,808	121,270	(45,462)	(37%)	Taxes	978	823	155	19%
Total Equity	373,917	415,799	(41,882)	(10%)	Net Profit	19,288	15,964	3,324	21%
Total Liabilities and Equity	4,200,957	3,580,212	620,745	17%	EPS (fils)	7.38	6.02	1.36	

Financial Statements - Trend

figures in Thousand KWD

Balance Sheet	2020	2021	2022
Placements & Balances with Banks	468,896	516,899	425,529
Financing Receivable	2,497,366	2,473,516	3,129,676
Investments	466,258	516,257	559,078
Fixed & Other Assets	42,734	73,540	86,674
Total Assets	3,475,254	3,580,212	4,200,957
Due to Banks & FIs	494,355	512,571	792,766
Customer Deposits	2,353,454	2,288,918	2,674,482
Senior Sukuk	302,429	302,024	304,057
Other Liabilities	44,922	60,900	55,735
Total Liabilities	3,195,160	3,164,413	3,827,040
Paid-up Capital	197,500	280,375	280,375
Retained Earnings	(12)	7,882	20,966
Reserves	6,243	6,272	(3,232)
Shareholders' Equity	203,731	294,529	298,109
Tier 1 Sukuk	76,363	121,270	75,808
Total Equity	280,094	415,799	373,917
Total Liabilities and Equity	3,475,254	3,580,212	4,200,957

Statement of Profit or Loss	2020	2021	2022
Financing Income	109,282	95,410	129,302
Financing Cost	62,826	48,580	81,062
Net Financing Margin	46,456	46,830	48,240
Investment Income	26,252	49,622	23,721
Fees & Commissions	3,228	4,035	5,576
Foreign Exchange Income	(907)	2,603	733
Other Income	3,765	4,264	926
Operating Income	78,794	107,354	79,196
Staff Cost	17,669	20,444	22,590
General & admin expenses	3,936	4,335	6,036
Depreciation Expenses	4,623	6,031	6,449
Operating Expenses	26,228	30,810	35,075
Net Operating Income	52,566	76,544	44,121
Provisions	46,638	59,757	23,855
Taxes	294	823	978
Net Profit	5,634	15,964	19,288
EPS (fils)	0.39	6.02	7.38

Contact Us:

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THANK YOU