



Disclaimer

This presentation is not an offer or invitation to subscribe to or purchase any securities.

No warranty is given as to the accuracy or completeness of the information in this presentation. You must make your own independent investigation and appraisal of the business and financial condition of KIPCO.

Nothing in this presentation shall form the basis of any contract or commitment whatsoever. This presentation is furnished to you solely for your information. You may not reproduce it to redistribute to any other person.

This presentation contains forward-looking statements. These statements may be identified by such words as "may", "plans", "expects", "believes" and similar expressions, or by their context. These statements are made on the basis of current knowledge and assumptions. Various factors could cause future results, performance or events to differ materially from those described in these statements. No obligation is assumed to update any forward-looking statements.

By participating in this presentation or by accepting any copy of the slides presented, you agree to be bound by the forgoing limitations.

Note: : Exchange rate of USD/KD of 0.30105 has been used in the presentation for financial numbers

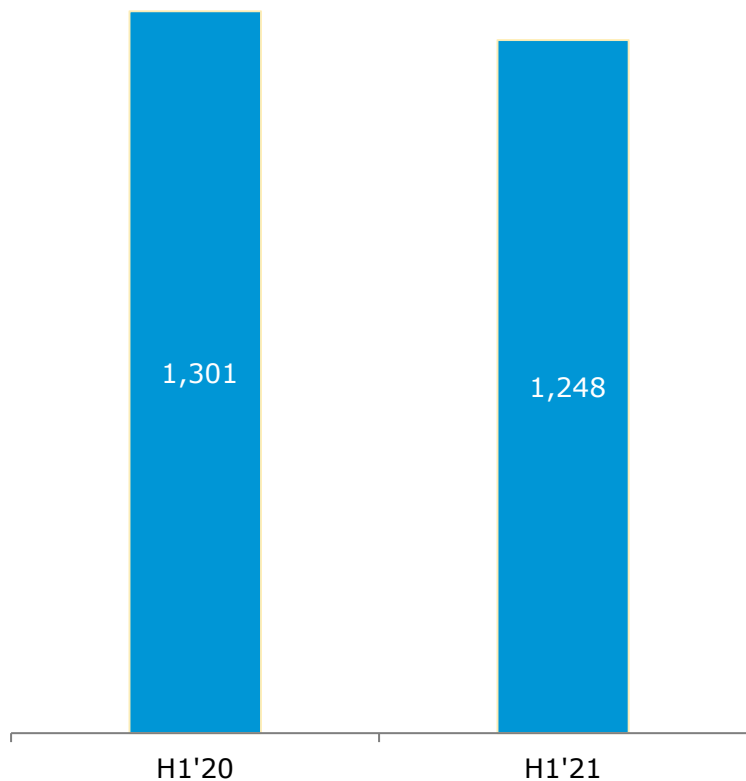


Performance Update

KIPCO consolidated: Financial performance

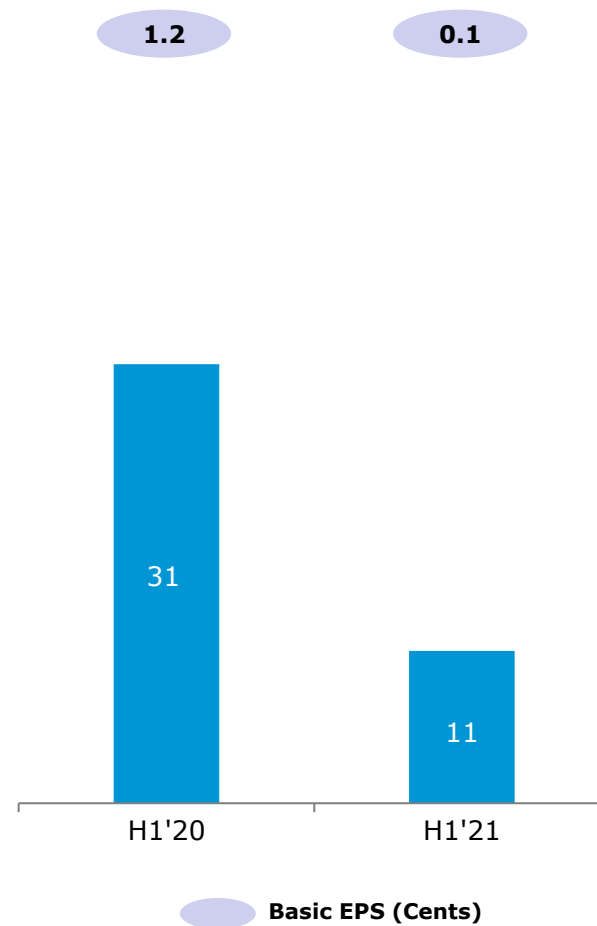
Revenue

USDmn



Net Profit/ (loss)

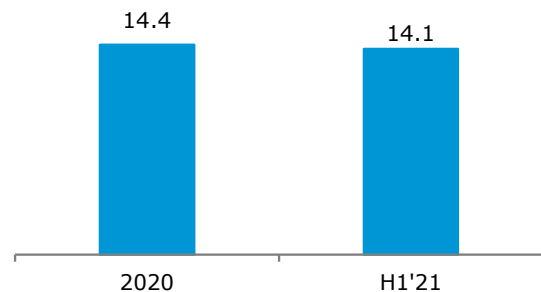
USDmn



Burgan Bank Group (BBG)

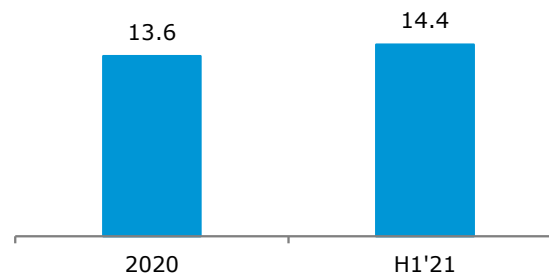
Loans

USDbn



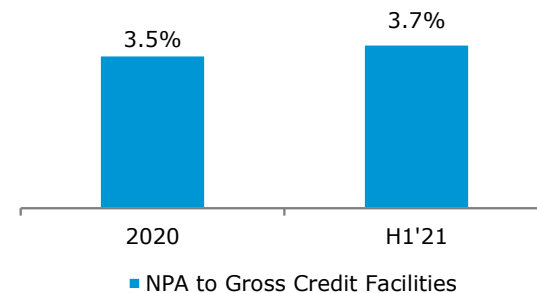
Deposits

USDbn



Asset Quality

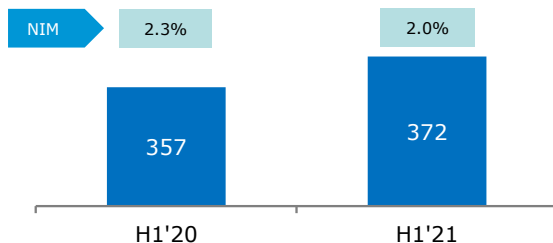
NPA coverage with collateral	
2020	214%
H1'21	195%
NPA coverage without collateral	
2020	136%
H1'21	124%



Operating Income

USDmn

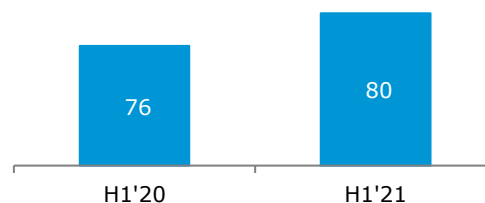
	H1'20	H1'21
Kuwait	177	237
International	181	135



Net Profit & Provision

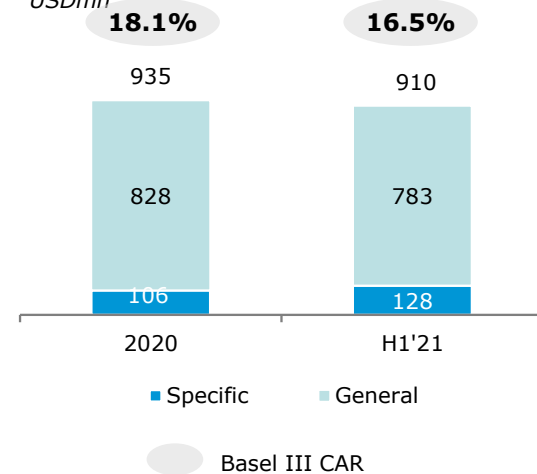
USDmn

	H1'20	H1'21
Provisions	109	129



Total Provision & CAR

USDmn

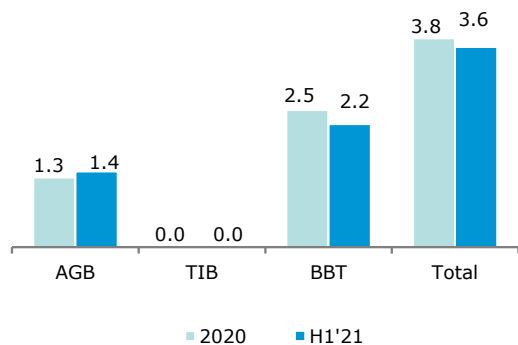


Note: During H1'21, BoB is classified as "Asset held for sale" and results are not consolidated in Income Statement.

BBG: Regional operations

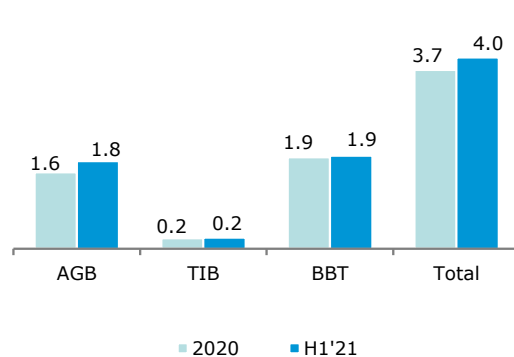
Loans[^]

USDbn



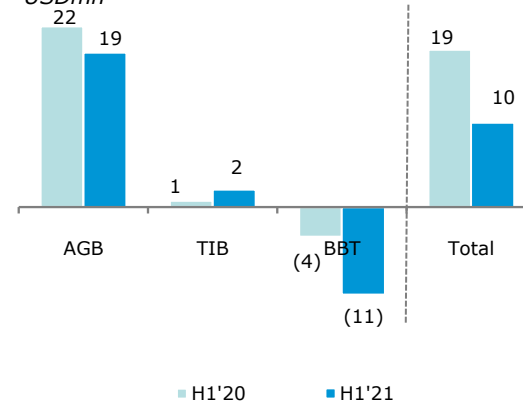
Deposits[^]

USDbn



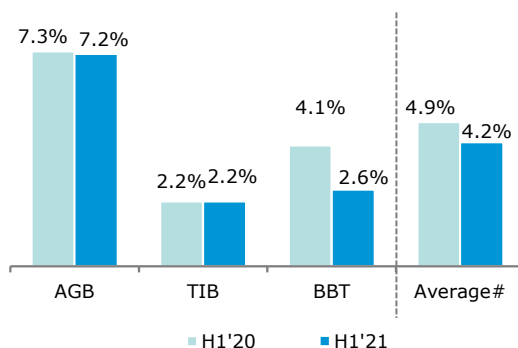
Net Profit/ (loss)

USDmn



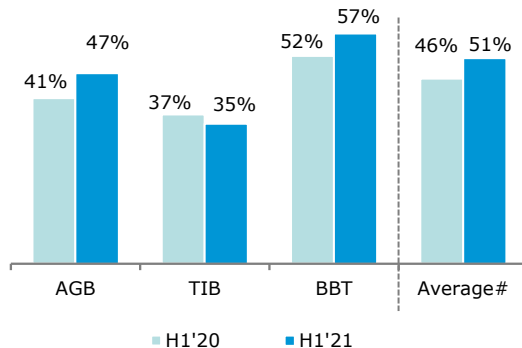
Net Interest Margin

Percentage



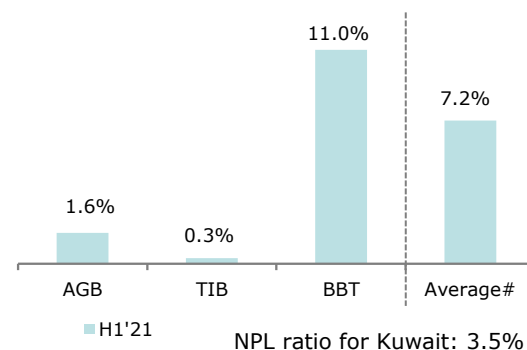
Cost to Income

Percentage



Non-Performing Loans*

Percentage



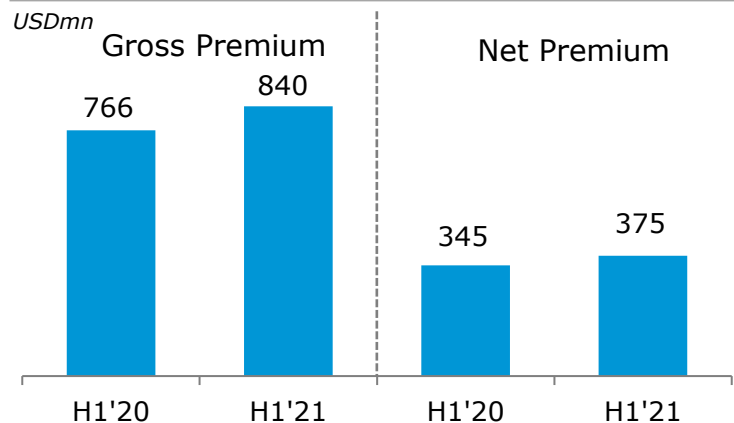
Represents weighted average figures using the denominator of respective ratio as weights

[^] BoB is classified as asset for sale, hence excluded from the results

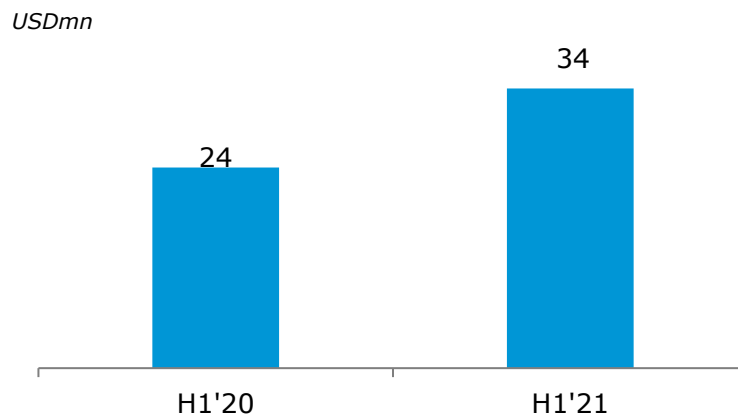
*NPL ratio is as per CBK computation

Gulf Insurance Group (GIG)

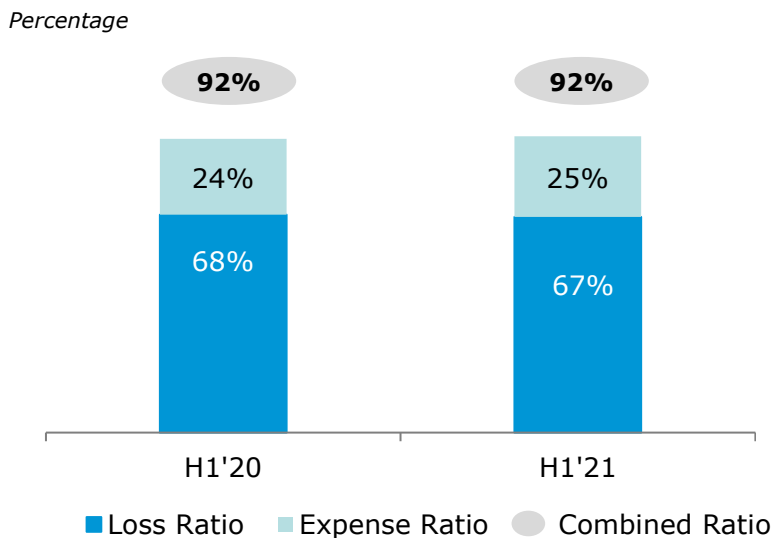
Gross and Net Premium written



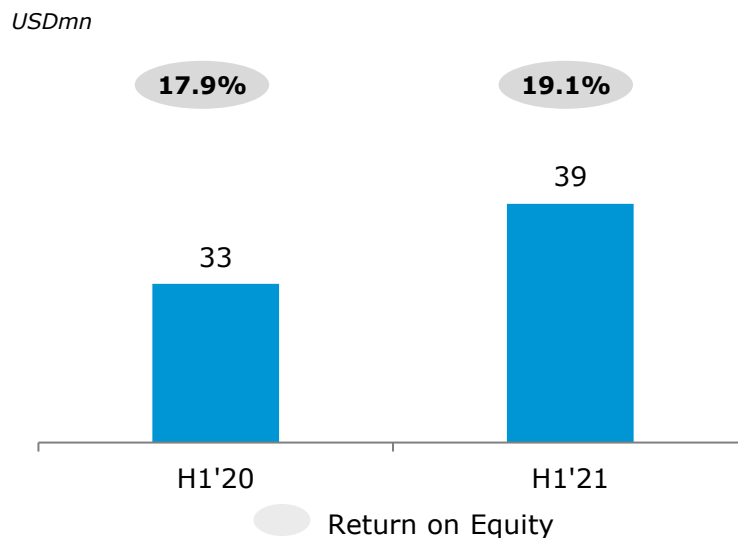
Net Investment Income



Combined Ratio



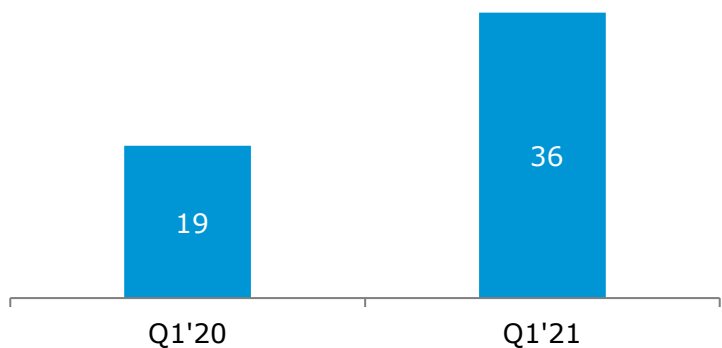
Net Profit & ROE



United Gulf Holding Company (UGH)

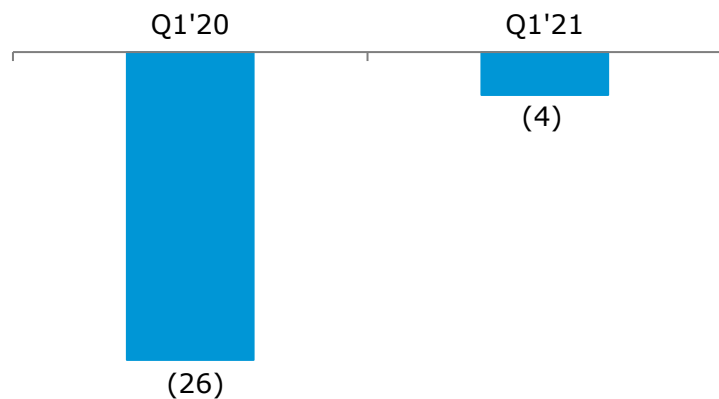
Revenue

USDmn



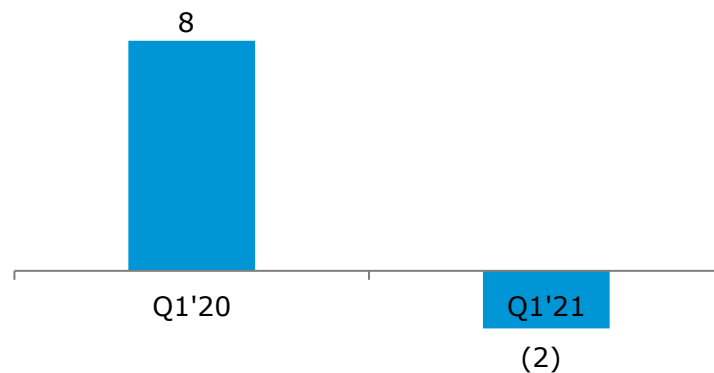
Net Profit

USDmn



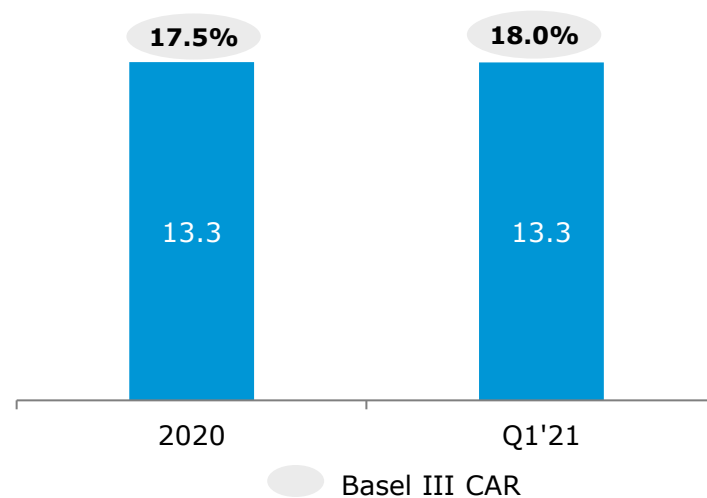
Provisions for Credit Losses

USDmn



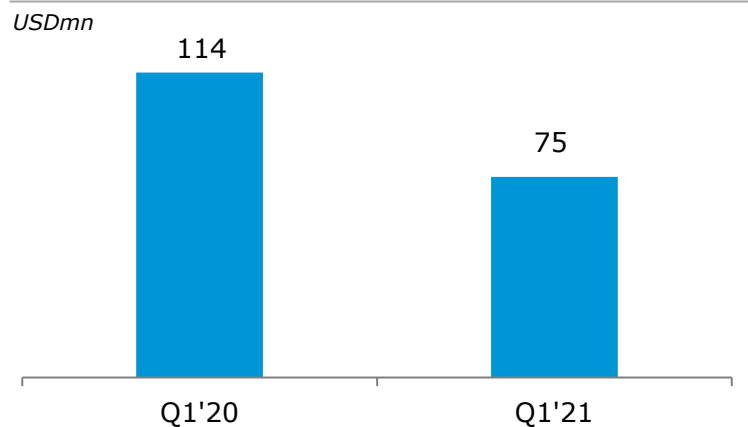
AuM & Capitalisation

USDbn

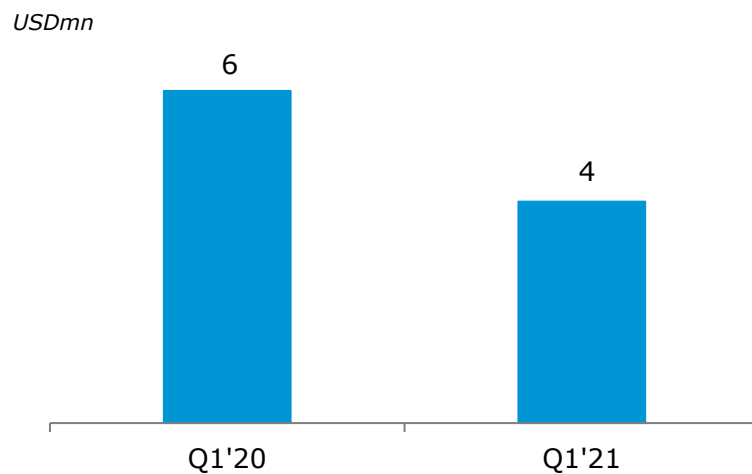


United Real Estate (URC)

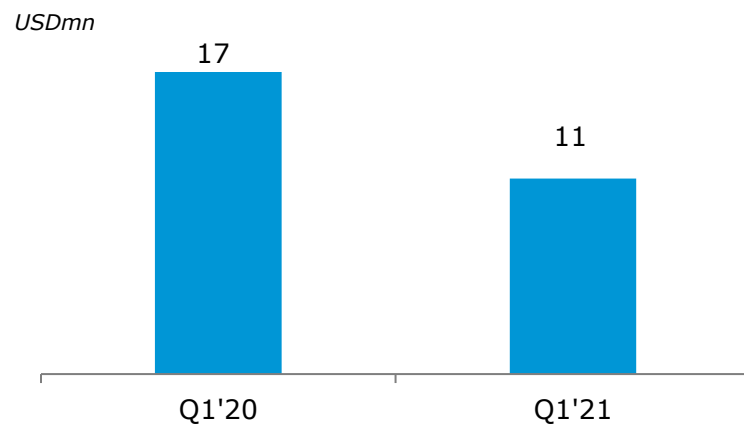
Total Revenue



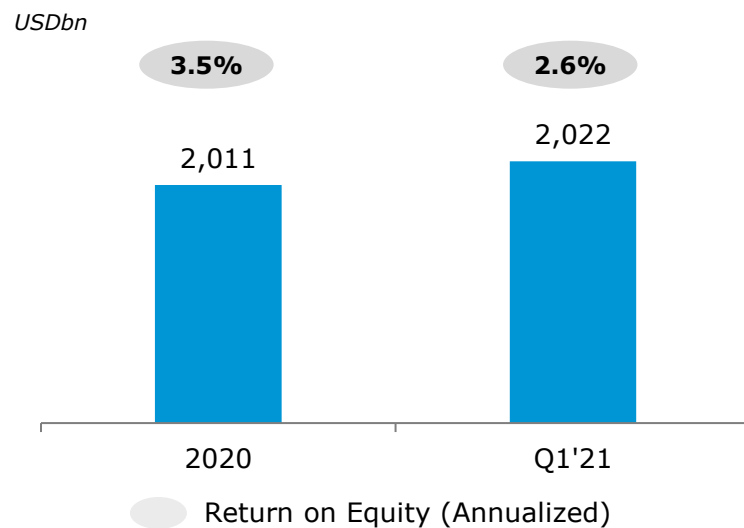
Net Profit



Operating Profit



Total Assets & ROE



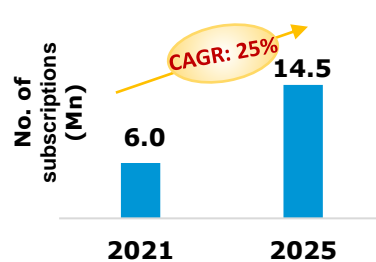
Overview

- ▶ Largest general entertainment platform in MENA, operating across multiple platforms
 - Direct-to-home (DTH)
 - Cable fibre & Internet Protocol television (IPTV)
 - Over-the-top streaming (OTT)
 - Business - Large commercial setups & hotels
- ▶ Premium content offerings with 71 channels in linear TV and 30,000 hours of content on-demand in streaming
 - Exclusive contracts with major Hollywood studios
 - 1st pay window on Pay-tv and SVOD
 - Tailored local offering - Premium Arabic content, Originals
- ▶ Licensed to operate in 25 countries
- ▶ Packages from \$10 to \$50+ p.m., for all income segments
- ▶ ~660 people, has 21 retail locations and network of 71 partners

Strategy / Recent developments

- ▶ Push growth by a connected OSN
- ▶ Streaming to be key component for future growth
- ▶ Traditional OSN TV migrating to on-demand
- ▶ Best in class UI/UX supported by strong analytical capabilities for optimal customer enjoyment
- ▶ Strengthen Originals portfolio - Six launches since 2000 till date and many more are in pipeline in 2021
- ▶ Partner with all major telcos in the region
- ▶ Strong executive management

Expected growth of OTT in MENA*



* Key Markets (KSA, UAE, KWT, QAT, EGY and Other territories)

Source: Mckinsey and OMDIA

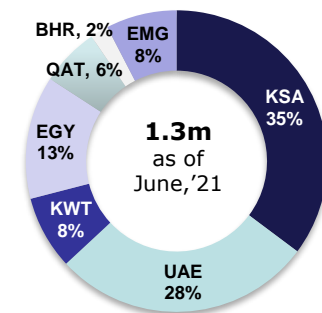
MENA Pay TV Potential

Region	Latin America	TV HHs (Mn)	Pay TV/ TV HHs (%)
MENA¹	367	72	~10%
Latin America	621	56	44%
UK	67	27	56%
India	1,352	197	66%
US	329	120	79%

¹MENA region represents data of: Bahrain, Egypt, Jordan, Kuwait, KSA, Qatar, UAE, Algeria, Lebanon, Libya, Morocco, Oman,, Sudan, Syria, Tunisia and Yemen (OSN's core and target markets)

Source: IMF WEO Database October 2019, Euromonitor, Statista, Nielsen, Broadband TV News, Economic times

Subscribers by Country



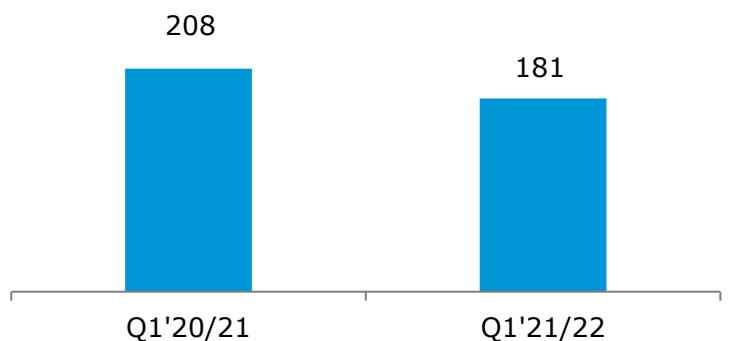
Includes ~550K OTT subscribers

Other key entities

Qurain Petrochemical Industries Company (QPIC)*

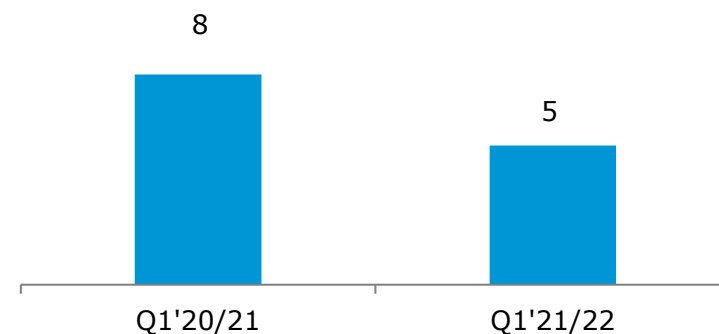
Total Revenue

USDmn



Net Profit

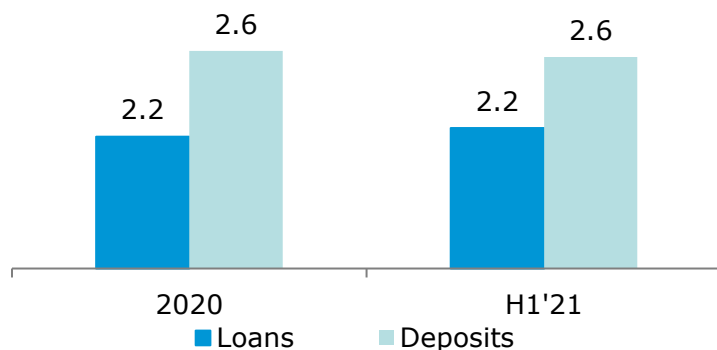
USDmn



Jordan Kuwait Bank (JKB)

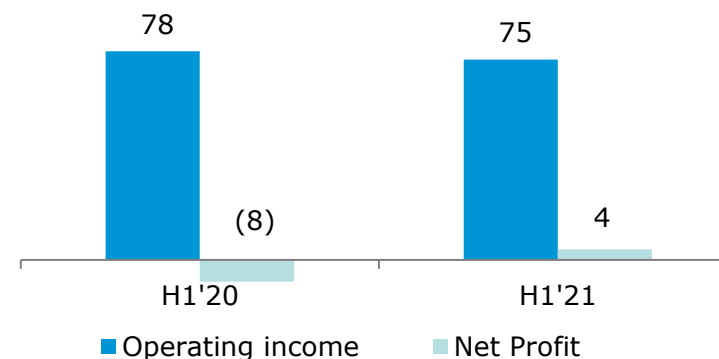
Loans & Deposits

USDbn



Operating Income & Net Profit/ (loss)

USDmn



*As QPIC's year end is 31st March. The above numbers are for 3 months ending 30th June 2021



Annexure

KIPCO consolidated: Balance Sheet

Consolidated Balance Sheet (USDmn)	2020*	H1'21
Cash in hand and at banks	4,474	3,871
Treasury bills, bonds & other debt securities	1,663	1,774
Investment in associates	1,159	1,151
Investment properties	2,074	1,693
Other investments	2,140	2,252
Other assets (inc. goodwill & intangibles)	22,874	22,600
Total assets	34,384	33,341
Due to Banks & Other FI's	4,225	2,970
Deposits from Customers	17,141	17,886
Debt	6,568	6,268
Other liabilities	3,483	3,226
Equity attributable to equity holders of the Parent Company	651	688
Perpetual capital securities	509	509
Non-controlling interest	1,808	1,794
Total liabilities and shareholders equity	34,384	33,341

**restated; Please refer Note 3 for details on restatement*

KIPCO consolidated: Income Statement

Consolidated Income Statement (USDmn)	H1'20	H1'21
Interest income	553	487
Investment income	252	158
Fees and commission income	89	99
Share of results of associates	28	36
Share of results of a media joint venture	(20)	-
Media and digital satellite network services income	-	166
Hospitality and real estate income	186	152
Other revenues	107	151
Total revenues	1,301	1,248
Interest Expenses	427	350
General and administrative expenses	303	293
Other expenses and provisions	516	566
Taxation	17	15
Non-controlling interest	7	14
Net profit/ (loss) attributable to Equity Holders of the Parent Company	31	11
Basic Earnings/ (Loss) Per Share, Cents (Reported)	1.2	0.1



Thank you