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*Note: : Exchange rate of USD/KD of 0.30165 has been used in the presentation for financial numbers*

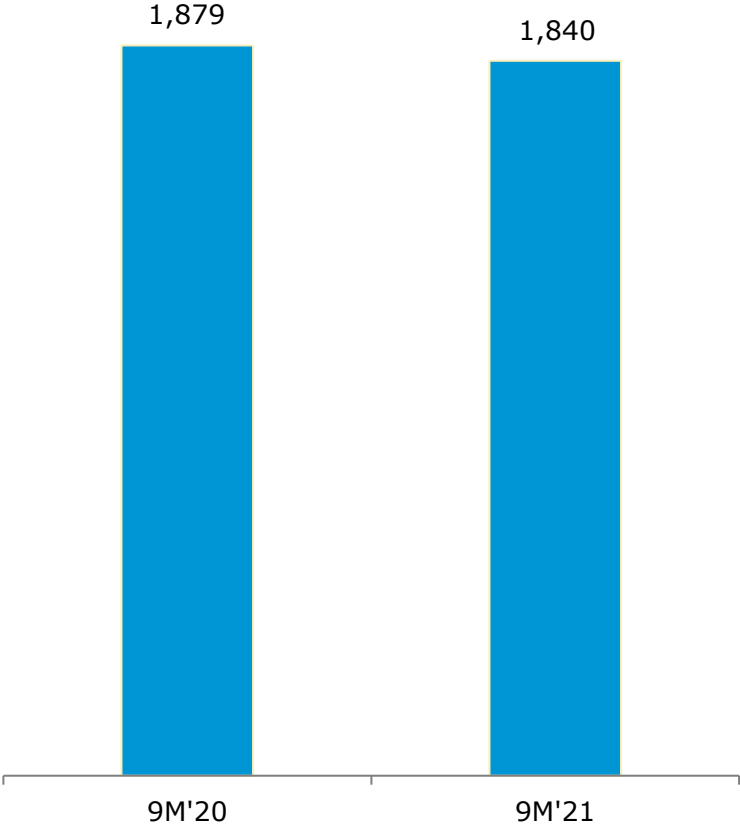


## Performance Update

# KIPCO consolidated financial performance

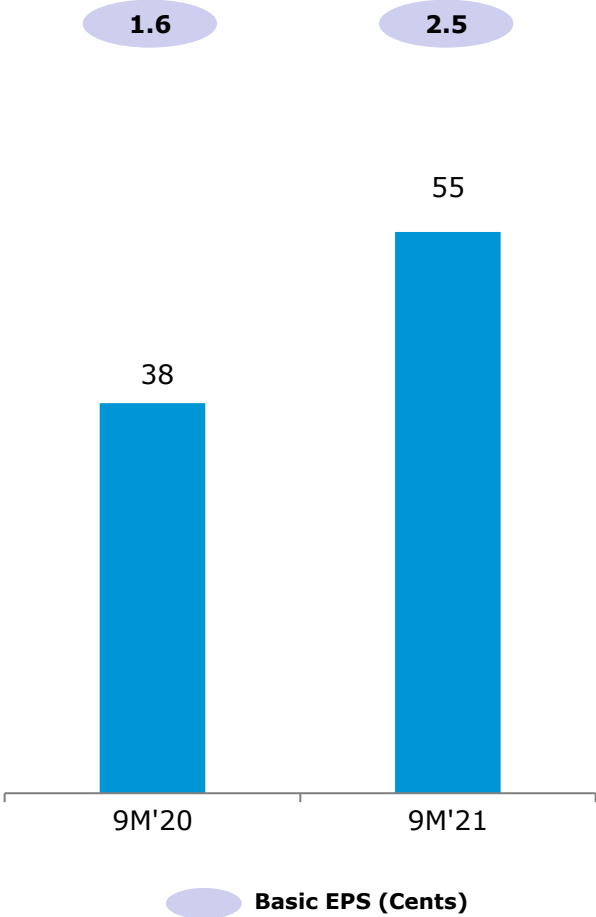
## Revenue

USDmn



## Net Profit/ (loss)

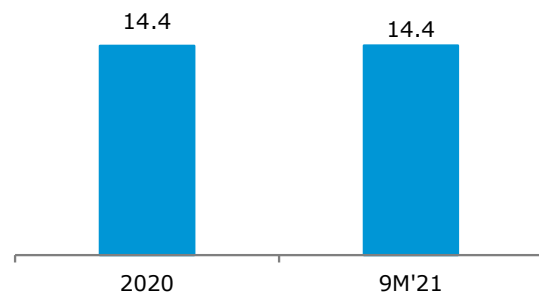
USDmn



# Burgan Bank Group (BBG)

## Loans

USDbn



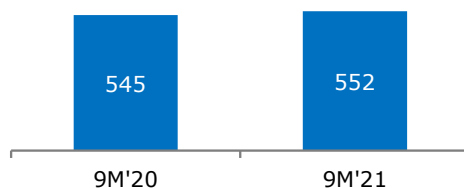
## Operating Income

USDmn

	9M'20	9M'21
Kuwait	276	359
International	269	193

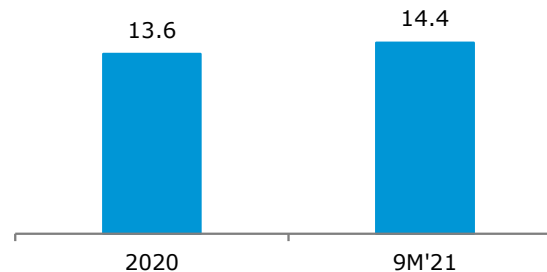
NIM

2.3%      2.1%



## Deposits

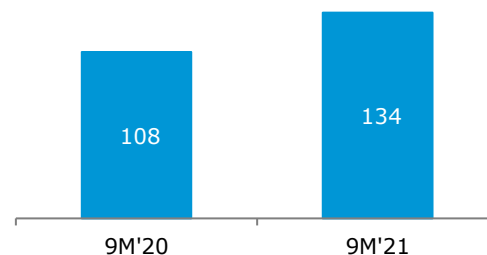
USDbn



## Net Profit & Provision

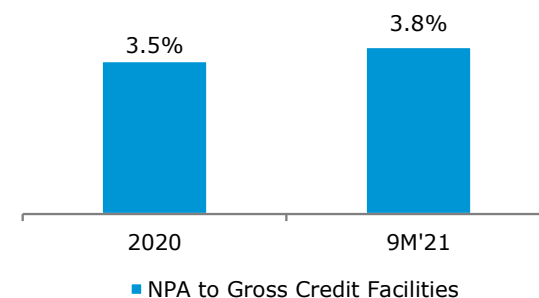
USDmn

	9M'20	9M'21
Provisions	178	156



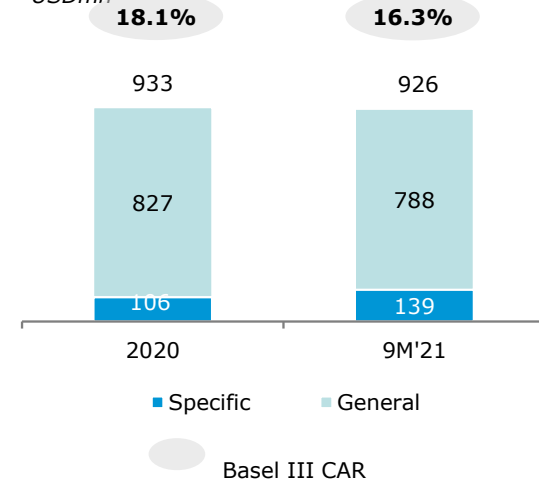
## Asset Quality

NPA coverage with collateral		NPA coverage without collateral	
2020	214%	195%	
9M'21	136%	125%	



## Total Provision & CAR

USDmn

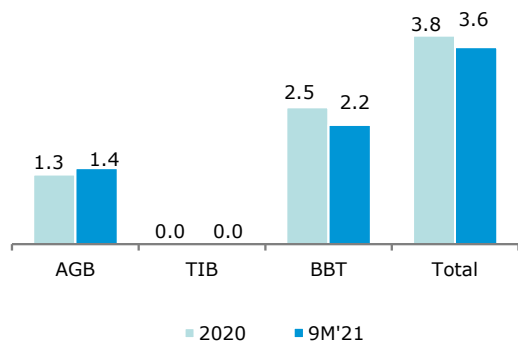


Note: During 9M'21, BoB is classified as "Asset held for sale" and results are not consolidated in Income Statement.

# BBG: Regional operations

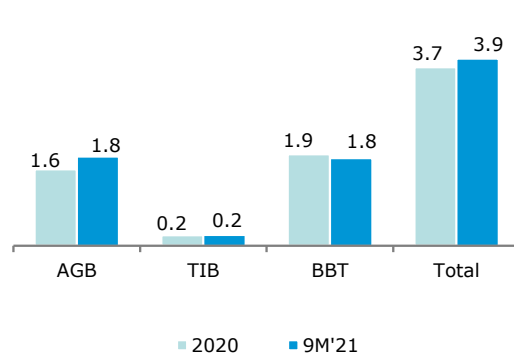
## Loans<sup>^</sup>

USDbn



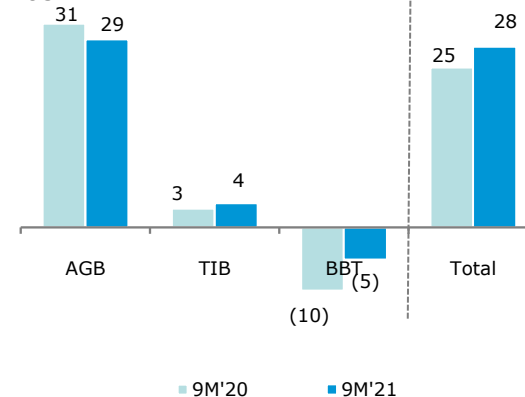
## Deposits<sup>^</sup>

USDbn



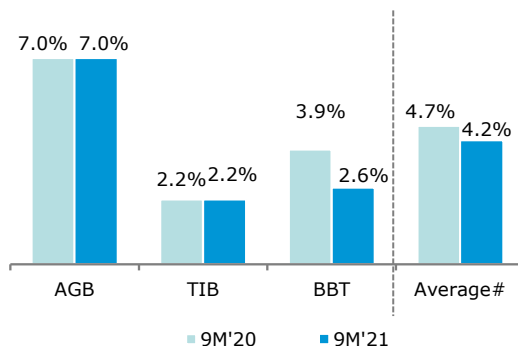
## Net Profit/ (loss)

USDm



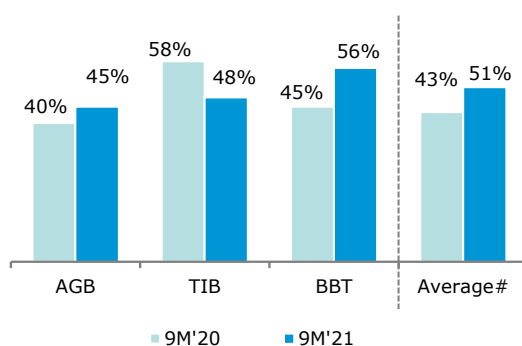
## Net Interest Margin

Percentage



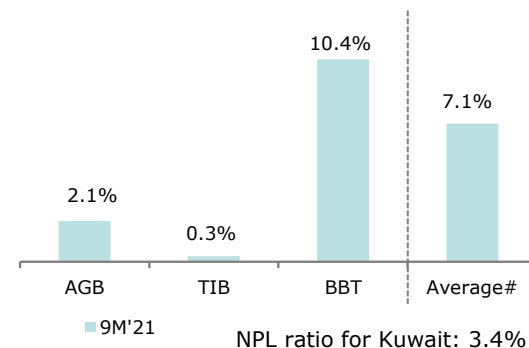
## Cost to Income

Percentage



## Non-Performing Loans\*

Percentage



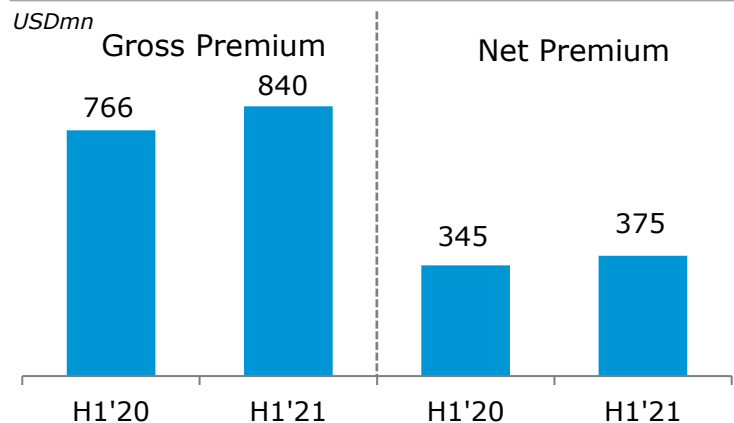
# Represents weighted average figures using the denominator of respective ratio as weights

<sup>^</sup> BoB is classified as asset for sale, hence excluded from the results

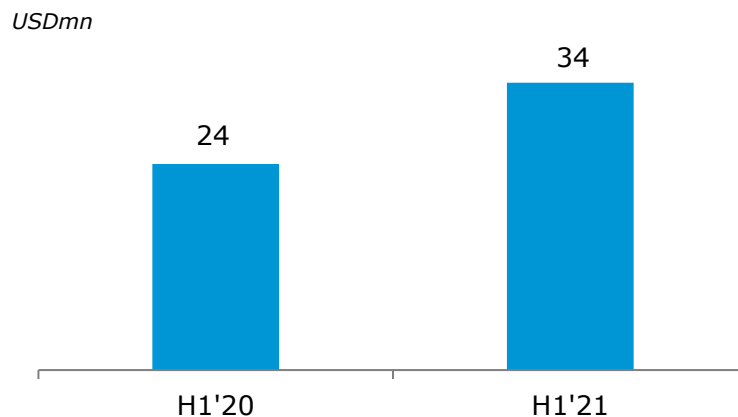
\*NPL ratio is as per CBK computation

# Gulf Insurance Group (GIG)

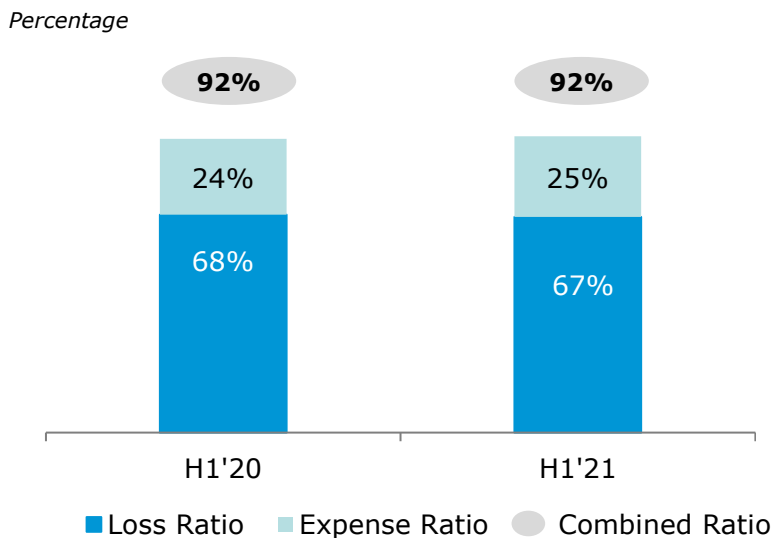
## Gross and Net Premium written



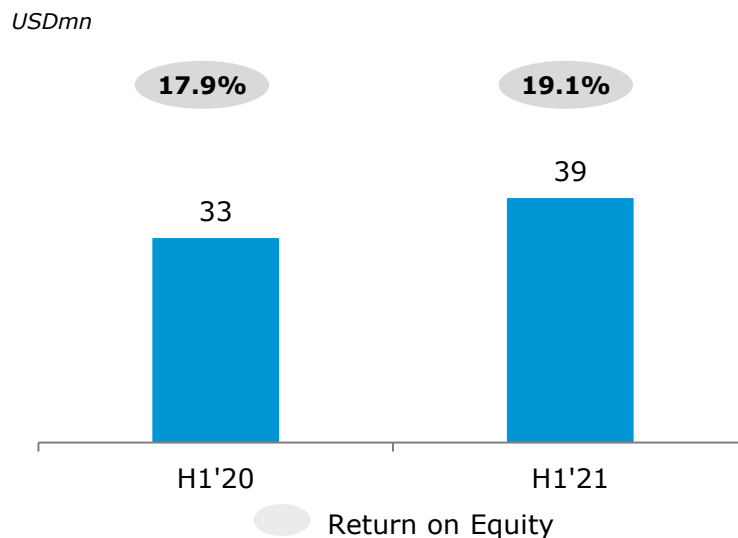
## Net Investment Income



## Combined Ratio



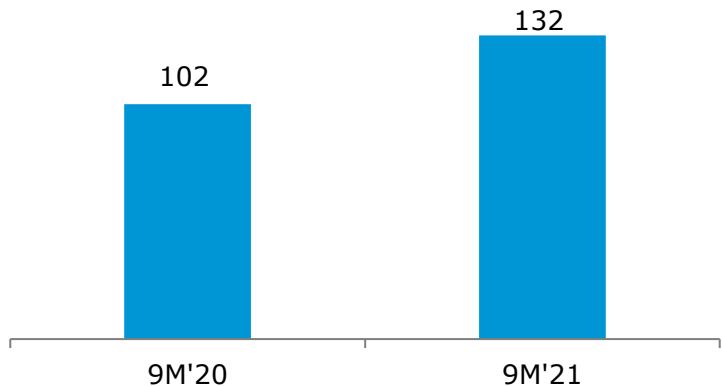
## Net Profit & ROE



# United Gulf Holding Company (UGH)

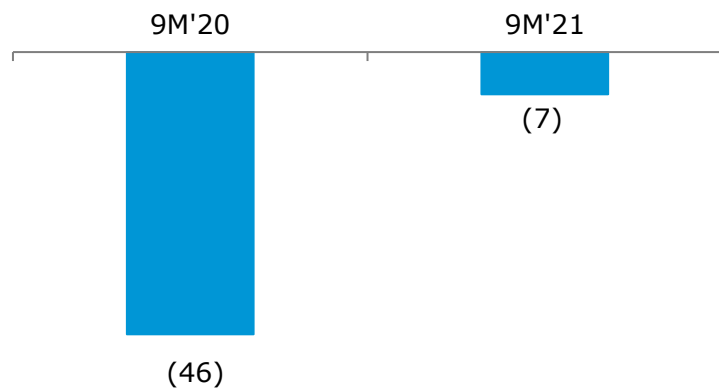
## Revenue

USDmn



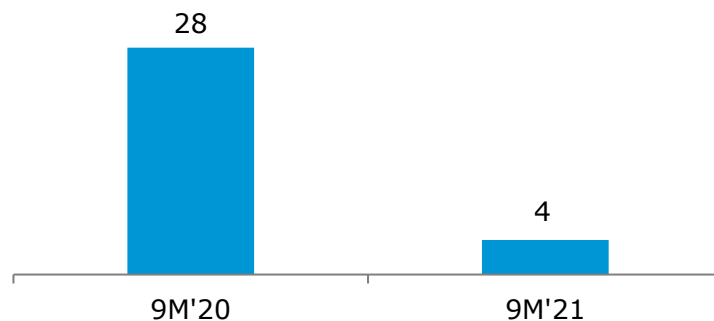
## Net Profit

USDmn



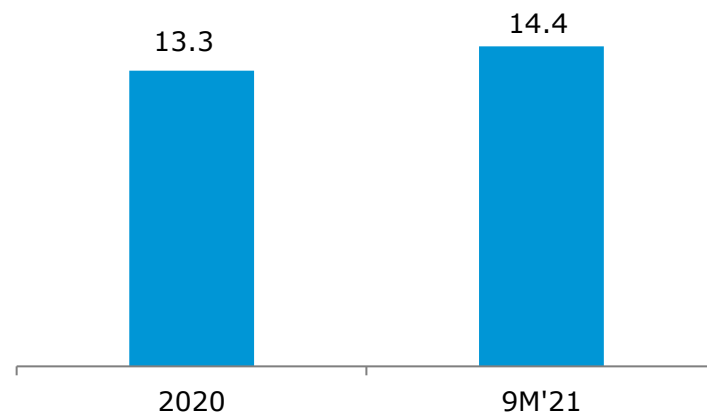
## Provisions for Credit Losses

USDmn



## AuM

USDbn

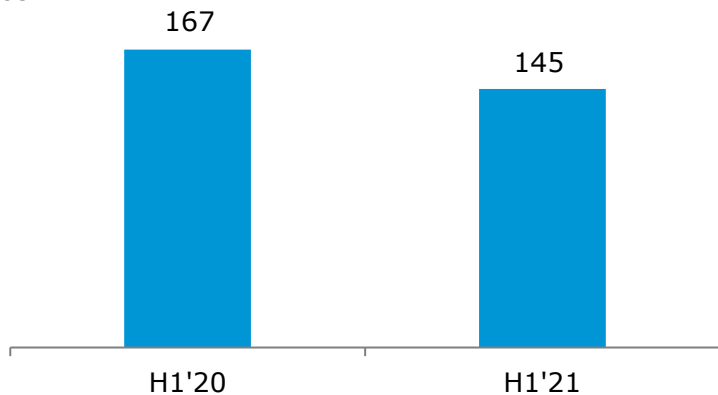




# United Real Estate (URC)

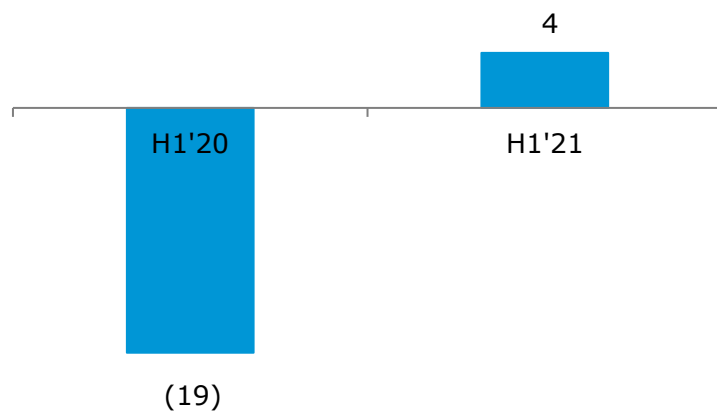
## Total Revenue

USDmn



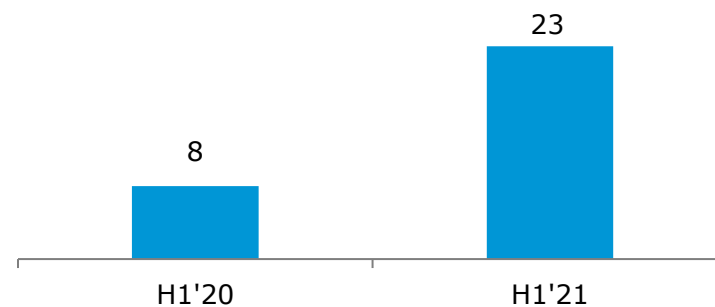
## Net Profit

USDmn



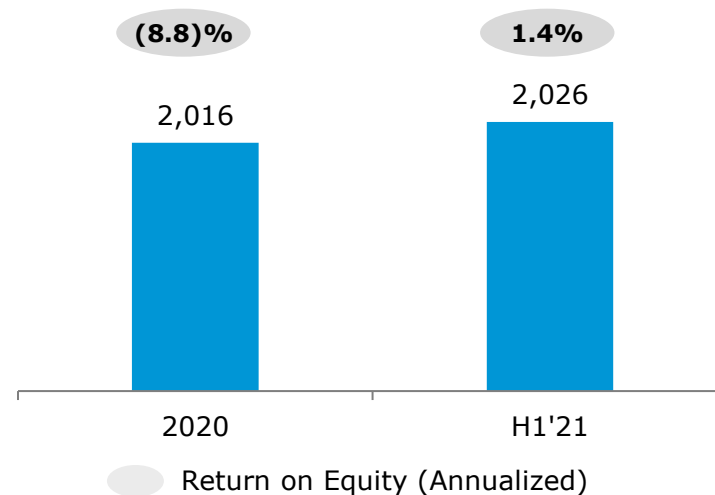
## Operating Profit

USDmn



## Total Assets & ROE

USDmn



# OSN: Business overview

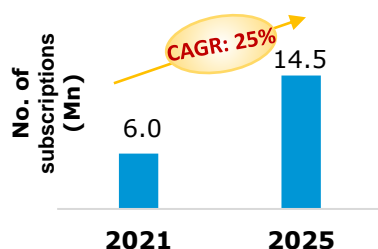
## Overview

- ▶ 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 72 channels including 46 HD channels, 22 owned and operated channels in linear TV and more than 15,000 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 and Originals
- ▶ Content rights in 27 countries in MENA; 7 core markets
- ▶ 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

- ▶ 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
- ▶ Premium content offering
  - ▶ Mix of Western and regional
  - ▶ Launched eight originals since 2020
- ▶ 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)

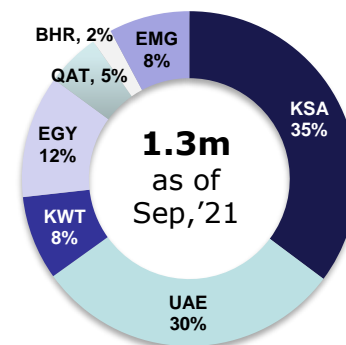
Source: Mckinsey and OMDIA

## MENA Pay TV Potential

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

<sup>1</sup>MENA 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



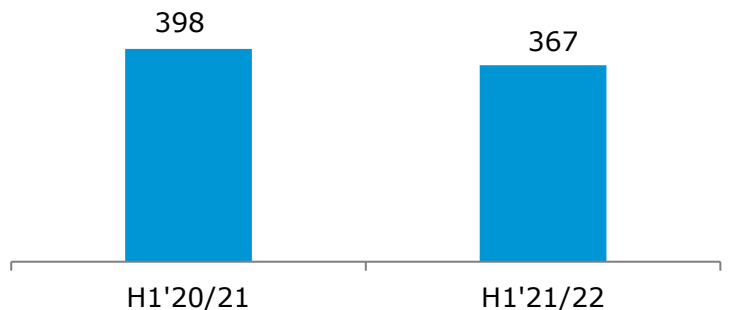
~612K OTT subscribers, including ~162K streaming users through DTH platform

# Other key entities

## Qurain Petrochemical Industries Company (QPIC)\*

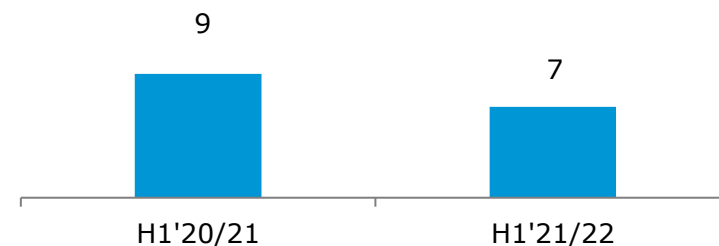
### Total Revenue

USDmn



### Net Profit

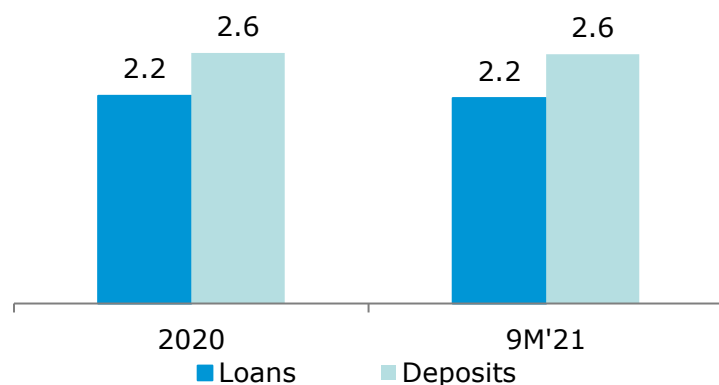
USDmn



## Jordan Kuwait Bank (JKB)

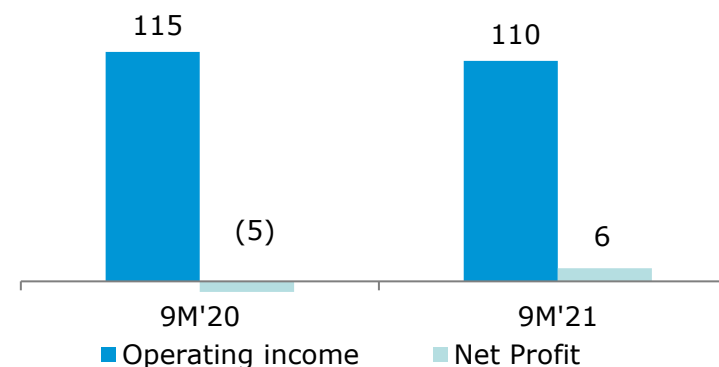
### Loans & Deposits

USDbn



### Operating Income & Net Profit/ (loss)

USDmn



\*As QPIC's year end is 31<sup>st</sup> March. The above numbers are for 6 months ending 30<sup>th</sup> September 2021



## Annexure

# KIPCO consolidated: Balance Sheet

Consolidated Balance Sheet (USDmn)	2020*	9M'21
Cash in hand and at banks	4,465	3,870
Treasury bills, bonds & other debt securities	1,660	1,802
Investment in associates	1,157	1,173
Investment properties	2,069	1,691
Other investments	2,135	2,184
Loans and advances	16,395	15,990
Other assets (inc. goodwill & intangibles)	6,433	6,701
<b>Total assets</b>	<b>34,315</b>	<b>33,412</b>
Due to Banks & Other FI's	4,217	3,581
Deposits from Customers	17,106	17,684
Debt	6,555	5,824
Other liabilities	3,476	3,331
Equity attributable to equity holders of the Parent Company	649	708
Perpetual capital securities	508	508
Non-controlling interest	1,804	1,776
<b>Total liabilities and shareholders equity</b>	<b>34,315</b>	<b>33,412</b>

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

# KIPCO consolidated: Income Statement

Consolidated Income Statement (USDmn)	9M'20*	9M'21
Interest income	799	735
Investment income	289	191
Fees and commission income	135	148
Share of results of associates	43	92
Share of results of a media joint venture	(20)	-
Media and digital satellite network services income	197	246
Hospitality and real estate income	259	227
Other revenues	178	200
<b>Total revenues</b>	<b>1,879</b>	<b>1,840</b>
Interest Expenses	601	528
General and administrative expenses	428	445
Other expenses and provisions	778	763
Taxation	20	27
Non-controlling interest	14	22
<b>Net profit/ (loss) attributable to Equity Holders of the Parent Company</b>	<b>38</b>	<b>55</b>
Basic Earnings/ (Loss) Per Share, Cents (Reported)	1.6	2.5

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



Thank you