



KIPCO Q1 INVESTOR CALL

MAY 2022



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Exchange rate of USD/KD of 0.3039 has been used in the presentation for financial numbers



RECENT UPDATES



Kuwait Market Update

Improved operating environment as Covid restrictions are now lifted:

- Economy expected to grow with healthy consumption rates, increase in oil prices and strong real estate activity
- State budget is expected to register a surplus this year, first time since 2014¹
- Rising interest rates
- S&P expects improved rating for Kuwaiti banks²

1. As per the 'Macroeconomic Outlook 2022-2023' report by NBK dated 28th April 2022
2. As per S&P Global report dated 18th April 2022

Shafafiyah Forum 2022

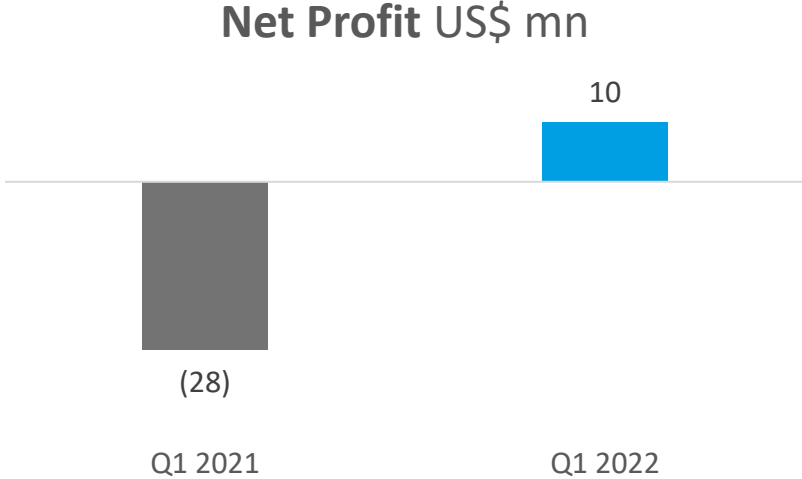
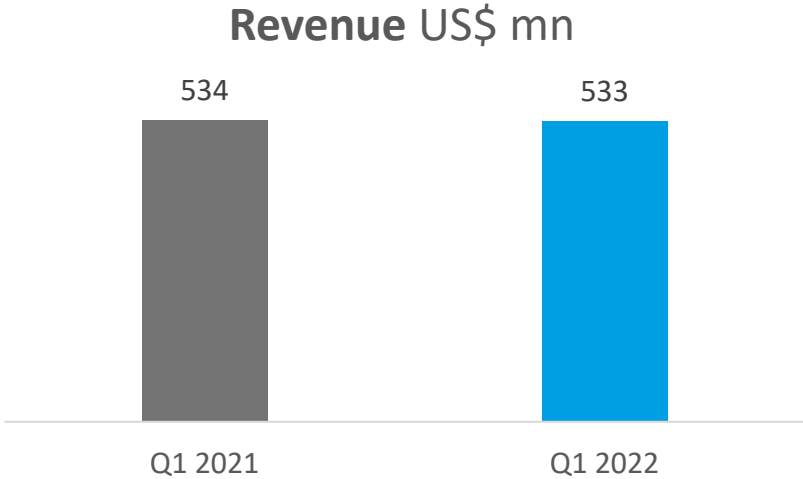
Key highlights:

- 2021 was the year of recovery for Group companies post-Covid
- KIPCO looks to 2022 as the year of transformation
- Under guidance from the Board of Directors, the management will be formulating a new vision and strategy that will coincide with the merger
- KIPCO will be ready to embark on a new and more sustainable journey in 2023

A modern glass skyscraper with a white grid overlay against a sunset sky. The grid consists of white lines that curve and converge towards the top right, creating a sense of depth and perspective. The sky is a mix of blue, orange, and yellow, with a bright sun on the right side. The building's glass facade reflects the sky and the grid lines.

CONSOLIDATED FINANCIAL PERFORMANCE

CONSOLIDATED FINANCIAL PERFORMANCE

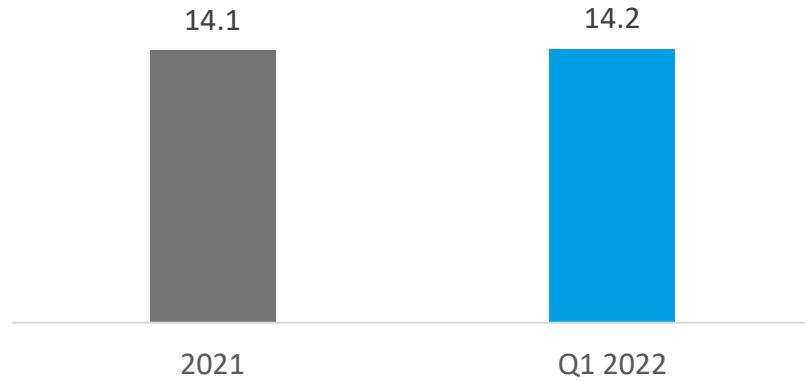


(1.48) 0.43 **Basic EPS (Cents)**

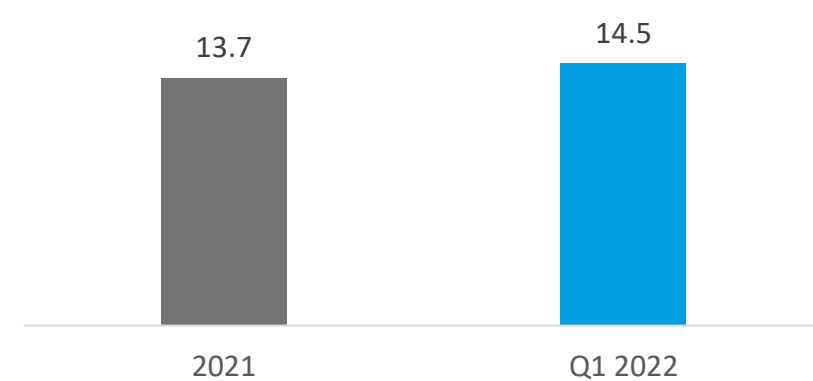
A modern glass skyscraper with a white grid overlay against a sunset sky. The grid consists of white lines that curve and converge towards the top right, creating a sense of depth and movement. The sky transitions from a deep blue at the top to a bright orange and yellow near the horizon, where the sun is partially visible, creating a lens flare effect. The building's glass facade reflects the sky and the grid lines.

PORTFOLIO FINANCIAL PERFORMANCE

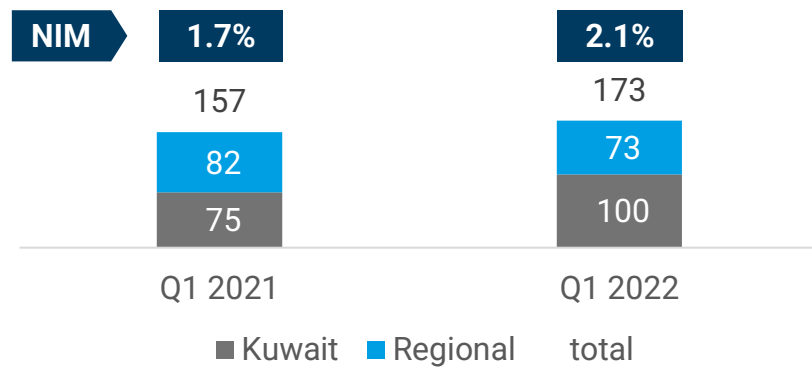
Loans US\$ bn



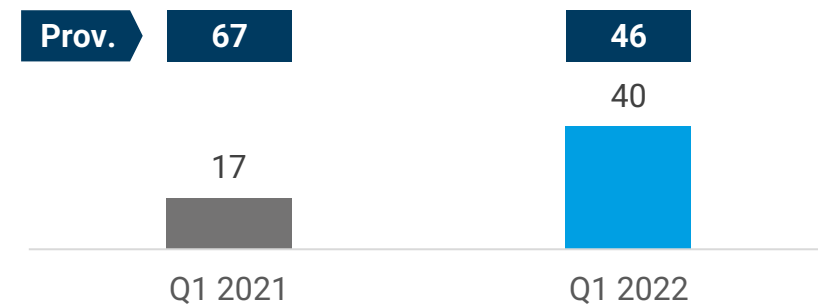
Deposits US\$ bn



Operating Income US\$ mn

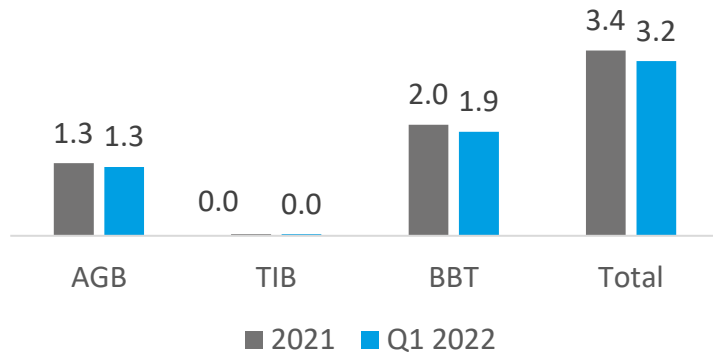


Net Profit USD mn

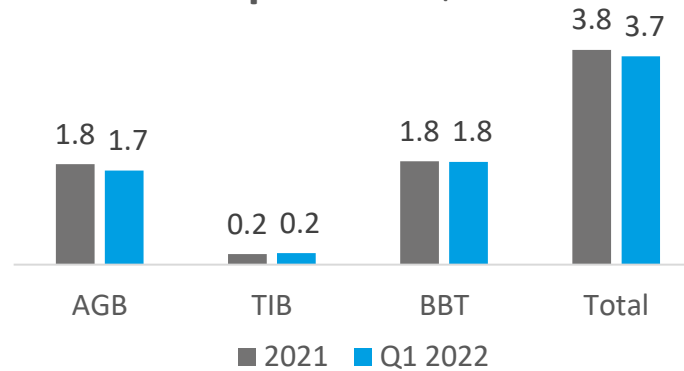


BURGAN BANK REGIONAL OPERATIONS

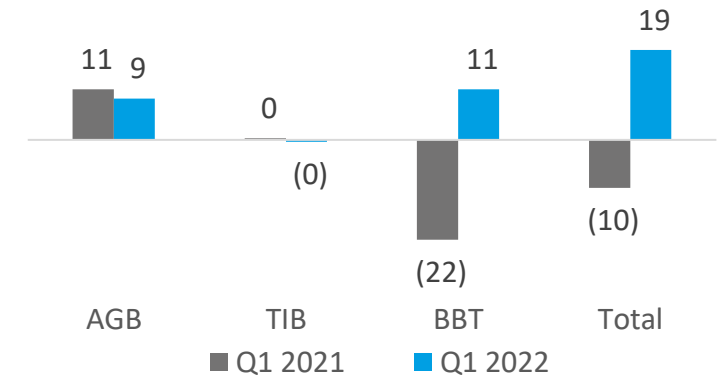
Loans US\$ bn



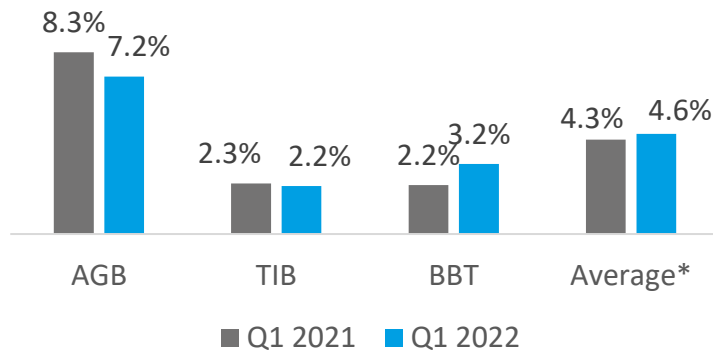
Deposits US\$ bn



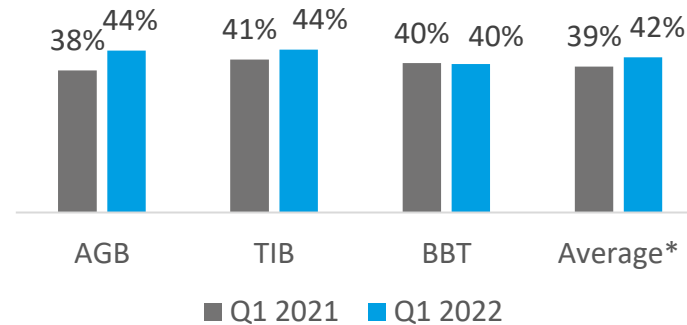
Net Profit US\$ bn



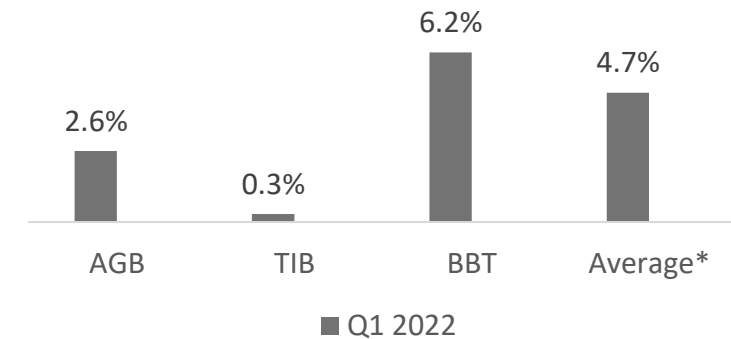
Net Interest margin %



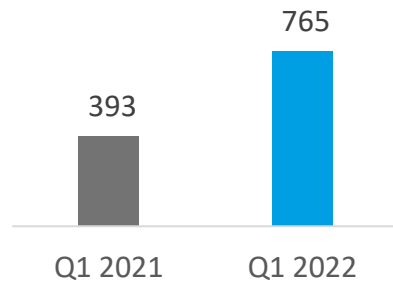
Cost to Income %



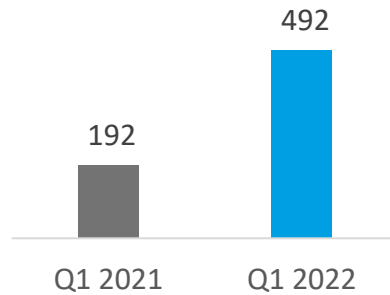
Non-performing Loans %



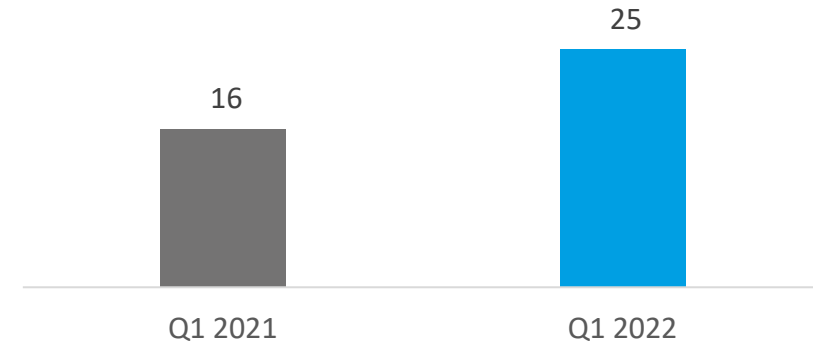
Gross Premium Written US\$ mn



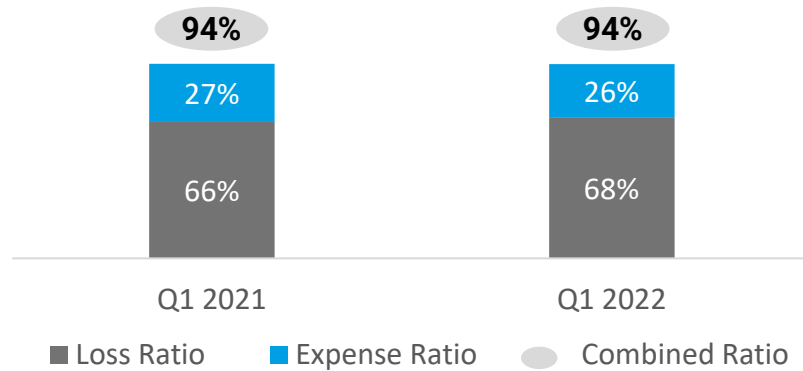
Net Premium Written US\$ mn



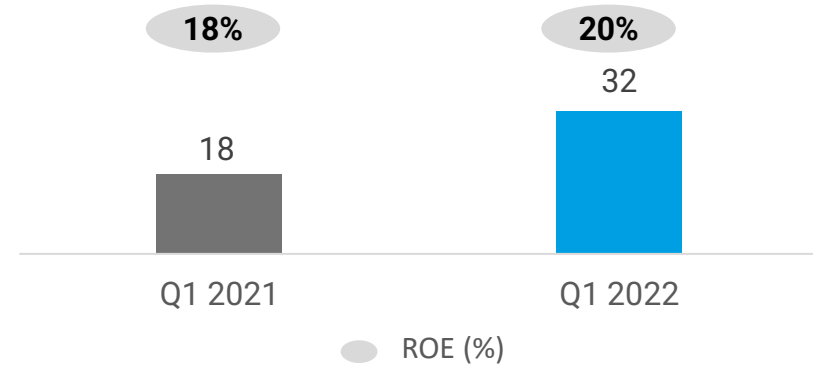
Net Investment Income US\$ mn



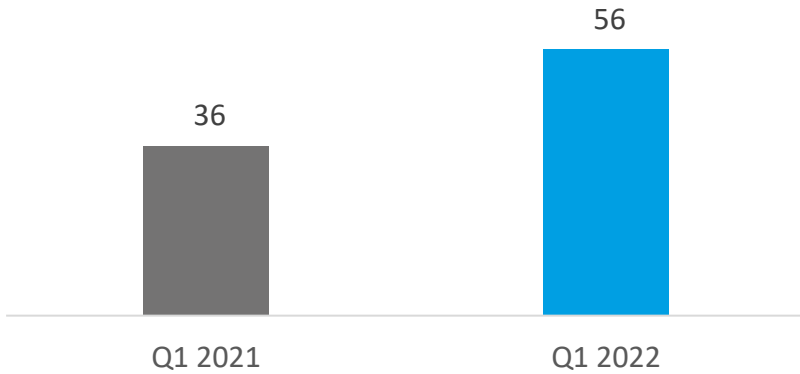
Combined Ratio %



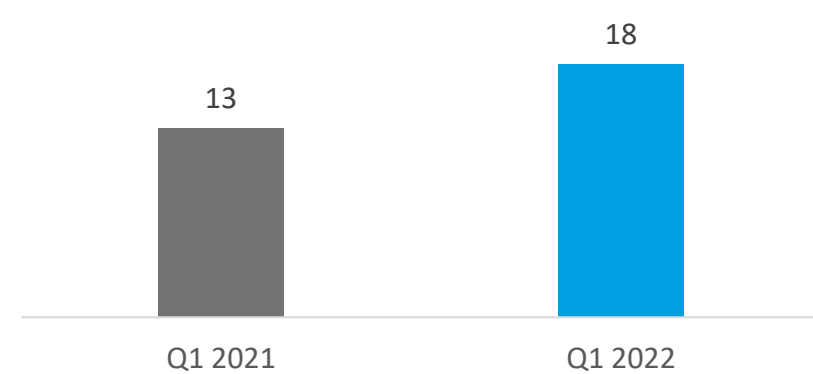
Net Profit US\$ mn & ROE %



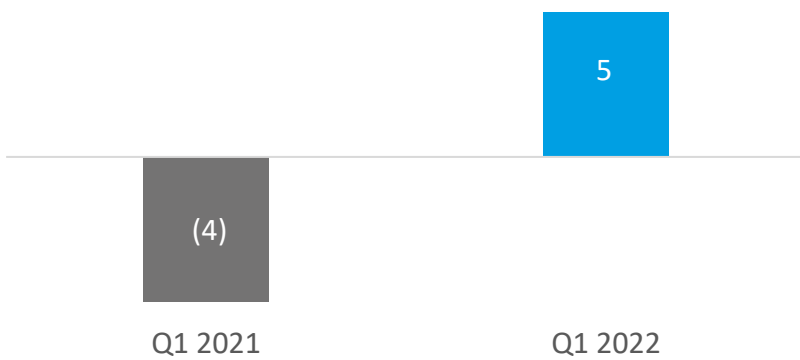
Revenue US\$ mn



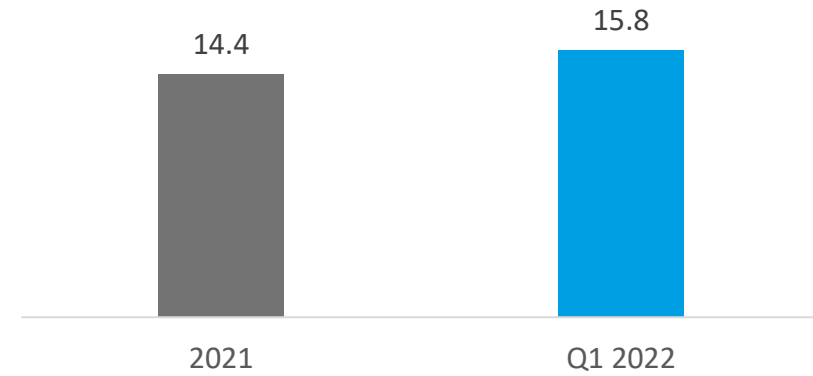
Fee & Commission US\$ mn



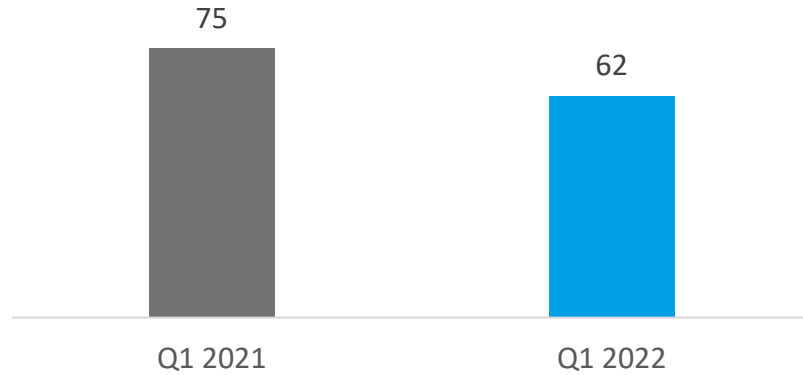
Net Profit US\$ mn



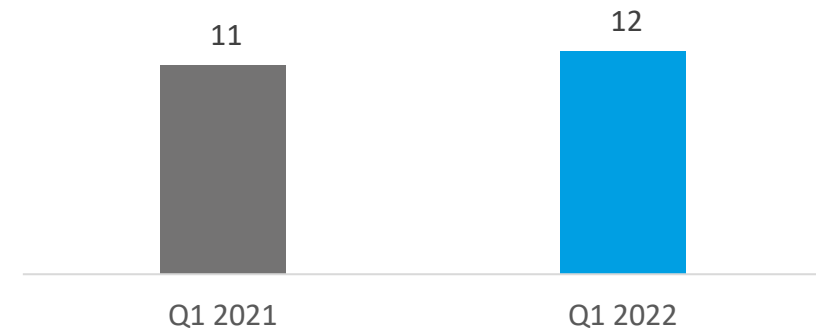
AuM US\$ bn



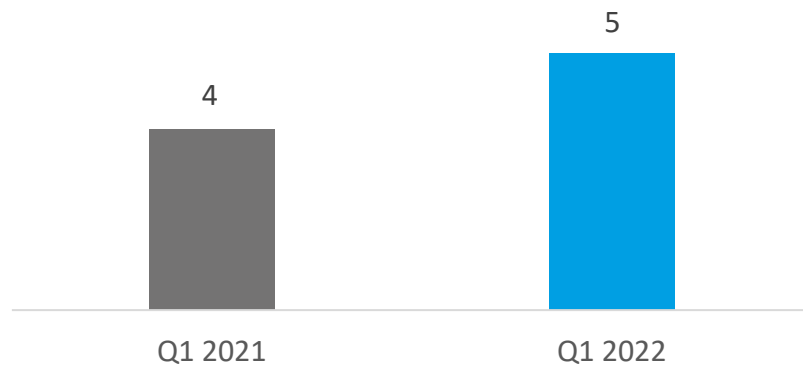
Revenue US\$ mn



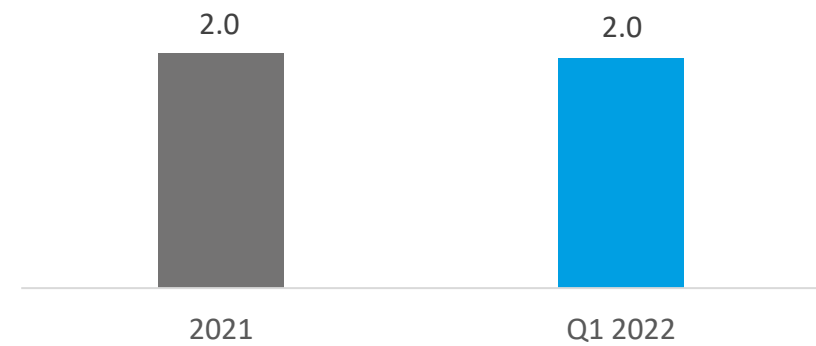
Operating Income US\$ mn



Net Profit US\$ bn



Total Assets US\$ bn



OSN: OVERVIEW

General entertainment platform in MENA, operating across multiple platforms:

- Over-the-top streaming (OTT)
- Direct-to-home (DTH)
- Cable fibre & Internet Protocol television (IPTV)
- Business - Large commercial setups & hotels

Premium content:

- 68 channels (including 44 HD channels and 19 owned and operated channels) in linear TV
- 15,000 hours of content on-demand in streaming
- Exclusive contracts with 4 major Hollywood studios
- 1st pay window on Pay-tv and SVOD
- Tailored Arabic language content

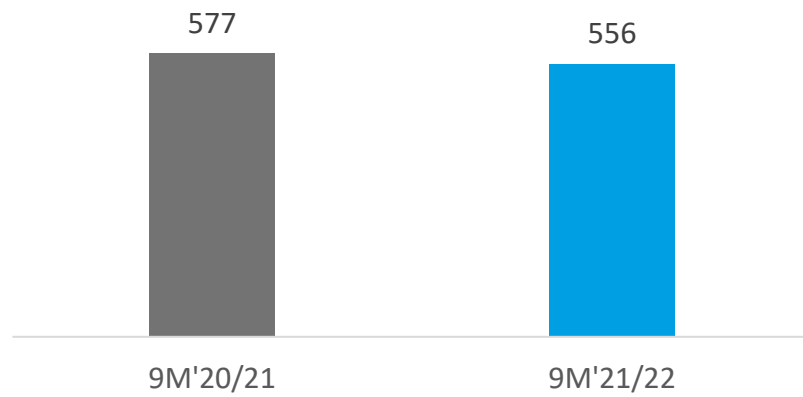
Licensed to operate in 22 countries, active in 7 core markets

Employs ~600 people, 5 retail locations and network of 62 partners

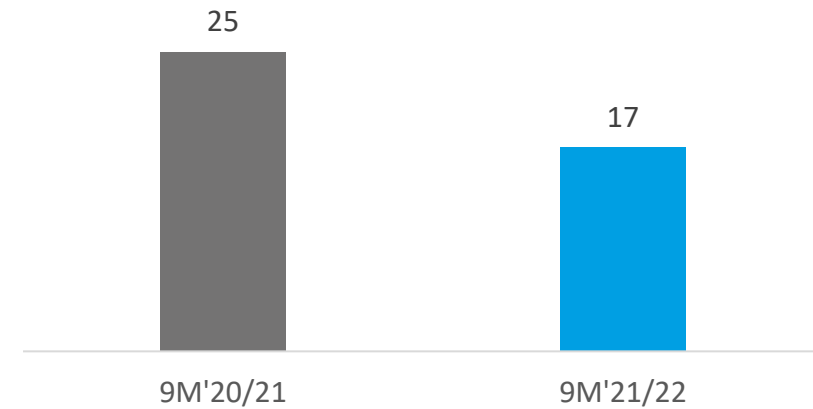
OSN: RECENT UPDATES

- OSN+ rebrand launched on 15th March to host premium international SVOD content from major studios as well as world-class Arabic original content
- Best in class UI/UX supported by strong analytical capabilities for optimal customer enjoyment
- OSN Originals: OSN+ is investing in local premium series and features to augment its Arabic content profile

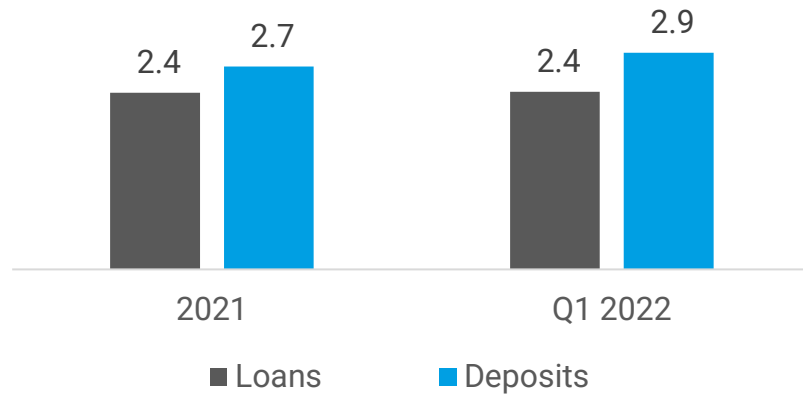
Revenue US\$ mn



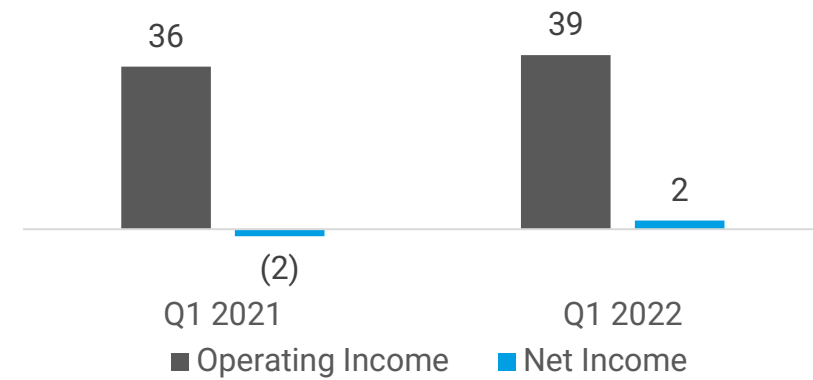
Net Income US\$ mn



Loans & Deposits US\$ bn



Operating Income & Net Profit/ (Loss) US\$ mn



SUMMARY

- Improved operating environment
- Performance of our core operations to continue to register growth
- Merger implementation to set stage for stronger business model
- 2022 is the year of transformation



THANK YOU