



Date: 30 April 2024
Ref: 10 / 10 / 338 / 2024

التاريخ: 30 إبريل 2024
الإشارة: 2024 / 338 / 10 / 10

To: Chief Executive Officer

Bursa Kuwait

Peace, Mercy and Blessings of Allah be upon you,

السيد/ الرئيس التنفيذي المحترم

بورصة الكويت

السلام عليكم ورحمة الله وبركاته.

Subject: Supplementary Disclosure
KFH: Analysts Conference Presentation
Q (1/2024)

الموضوع: إفصاح مكمل

بيتك: العرض التقديمي لمؤتمر المحللين
الربع (2024/1)

In reference to the above, and in line with Kuwait Finance House 'KFH' compliance with the requirements of Chapter 4 of CMA Executive Bylaws Rulebook 10 (Disclosure and Transparency), and with Bursa Kuwait Role Book Article (7-8-1/3) regarding the Listed Companies Obligations (Analysts Conference), KFH would like to report the following:

- KFH has conducted the Analysts Conference for Q (1/2024) through live broadcasting on internet (Live Webcast) at 2 p.m. on Tuesday 30 April 2024.
- There was no other material information had been discussed during the conference.
- KFH will disclose the Conference Minutes of Meeting within (3) working days after the conference.

Attached are Appendix (12) "Supplementary Disclosure Form" and "The Investors Presentation Q (1/2024)". The same have been submitted to CMA and Bahrain Bourse.

Best Regards,

Abdulwahab Issa Al-Rushood
Acting Group Chief Executive Officer



بيت التمويل الكويتي
Kuwait Finance House

بالإشارة إلى الموضوع أعلاه، وحرصاً من بيت التمويل الكويتي (بيتك) على الالتزام بمتطلبات الفصل الرابع من الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية لهيئة أسواق المال، والمادة رقم (3/1-8-7) من كتاب قواعد البورصة بشأن التزامات الشركات المدرجة (الإفصاح عن مؤتمر المحللين)، يفيد بيتك بما يلي:

- عقد بيتك مؤتمر المحللين للربع (2024/1) عن طريق بث مباشر على شبكة الإنترنت وذلك في تمام الساعة 2 بعد ظهر يوم الثلاثاء الموافق 30 إبريل 2024م.
- لم يتم تداول أي معلومات جوهرية أخرى خلال المؤتمر.
- سوف يقوم بيتك بالإفصاح لاحقاً عن محضر المؤتمر خلال (3) أيام عمل من تاريخ المؤتمر.

مرفق لكم نموذج "الإفصاح المكمل" وفقاً للملحق رقم (12)، و"العرض التقديمي للمستثمرين للربع (2024/1)". هذا وقد تم تزويد كلاً من السادة/ هيئة أسواق المال والسادة/ بورصة البحرين بنسخة منهما.

وتفضلوا بقبول فائق الاحترام،

عبد الوهاب عيسى الرشود
الرئيس التنفيذي للمجموعة بالتكليف

30 April 2024

30 إبريل 2024

Kuwait Finance House (KFH)

بيت التمويل الكويتي (بيتك)

Appendix (12)

ملحق رقم (12)

Supplementary Disclosure Form

نموذج الإفصاح المكمل

KFH: Analysts Conference Presentation
Q (1/2024)

بيتك: العرض التقديمي لمؤتمر المحللين
الربع (2024/1)

Supplementary Disclosure

الإفصاح المكمل

Date	Listed Company
30 April 2024	Kuwait Finance House (KFH)

Disclosure Title
KFH: Analysts Conference Presentation Q (1/2024)

Previous Disclosure	
Date	Title
23 April 2024	Disclosure of Material Information
CBK Approval on KFH's Interim Condensed Consolidated Financial Information Q (1/2024)	

Developments that Occurred to the Disclosure
<ul style="list-style-type: none"> KFH has conducted the Analysts Conference for Q (1/2024) through live broadcasting on internet (Live Webcast) at 2 p.m. on Tuesday 30 April 2024. There was no other material information had been discussed during the conference. KFH will disclose the Conference Minutes of Meeting within (3) working days after the conference.

The Financial Effect of The Occurring Developments
<ul style="list-style-type: none"> Currently, there is no effect on KFH's financial position.

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.

التاريخ	اسم الشركة المدرجة
30 إبريل 2024	بيت التمويل الكويتي "بيتك"

عنوان الإفصاح
بيتك: العرض التقديمي لمؤتمر المحللين الربع (2024/1)

الإفصاح السابق	
التاريخ	العنوان
23 إبريل 2024	الإفصاح عن المعلومات الجوهرية
موافقة بنك الكويت المركزي لبيتك على المعلومات المالية المرحلية المكثفة المجمعة الربع (2024/1)	

التطور الحاصل على الإفصاح
<ul style="list-style-type: none"> عقد بيتك مؤتمر المحللين للربع (2024/1) عن طريق بث مباشر على شبكة الإنترنت وذلك في تمام الساعة 2 بعد ظهر يوم الثلاثاء الموافق 30 إبريل 2024م. لم يتم تداول أي معلومات جوهرية أخرى خلال المؤتمر. سوف يقوم بيتك بالإفصاح لاحقاً عن محضر المؤتمر خلال (3) أيام عمل من تاريخ المؤتمر.

الأثر المالي للتطور الحاصل
<ul style="list-style-type: none"> لا يوجد أثر في الوقت الحالي على المركز المالي لبيتك.

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.



بيت التمويل الكويتي
Kuwait Finance House

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بيت التمويل الكويتي
Kuwait Finance House



Q1-2024

Earnings Presentation

30 April 2024

Disclaimer

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- **FORWARD-LOOKING STATEMENTS**

- All statements included or incorporated by reference in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. Such forward-looking statements are based on Kuwait Finance House's current expectations, predictions and estimates and are not guarantees of future performance, achievements or results. Forward-looking statements are subject to and involve risks and uncertainties and actual results, performance or achievements of Kuwait Finance House may differ materially or adversely from those expressed or implied in the forward-looking statements as a result of various factors. In addition, even if Kuwait Finance House's results of operations, financial condition and the development of the industry in which it operates are consistent with forward-looking statements contained herein, those results or developments may not be indicative of results or developments in subsequent periods. Kuwait Finance House does not undertake to update any forward-looking statements made herein. Past results are not indicative of future performance.



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- 1 **Kuwait's Operating Environment**

- 2 **Overview of KFH**

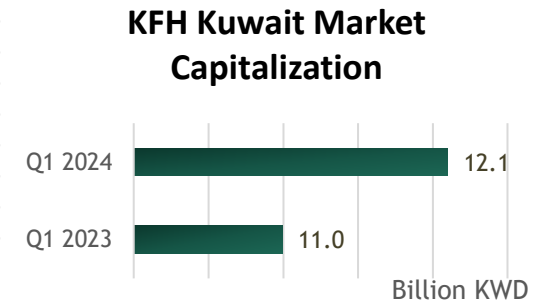
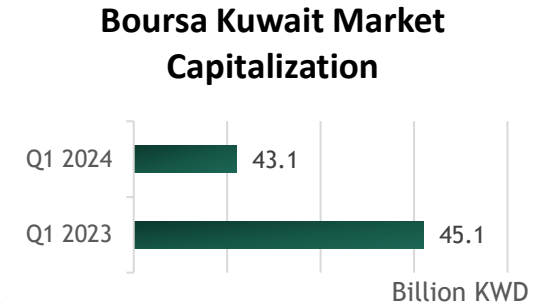
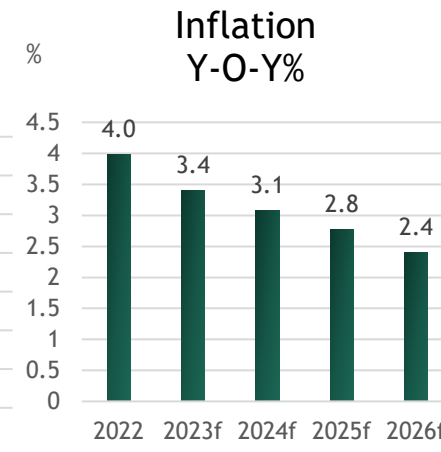
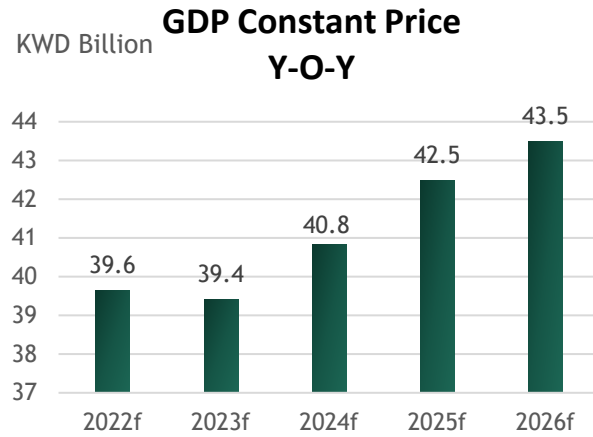
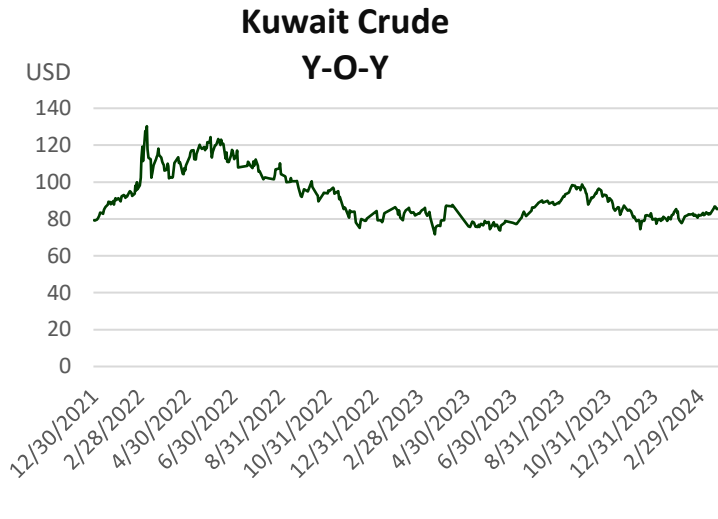
- 3 **KFH Strategy**

- 4 **Q1-24 Financial Results**

- 5 **Appendix**

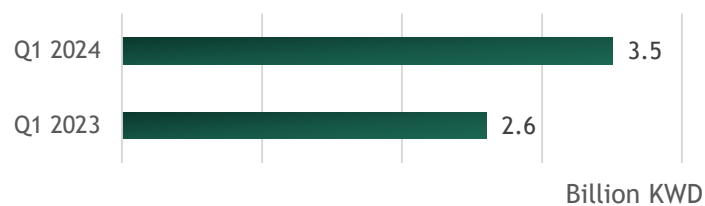


Kuwait's Economic Highlights

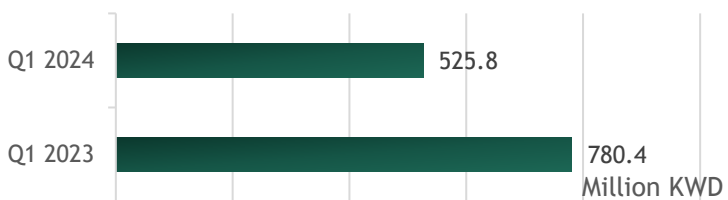


F: Forecasts and estimates

Boursa Kuwait Traded Value



KFH Kuwait Traded value



- International Monetary Fund (IMF) expects Kuwait's GDP "constant price" to reach KWD 40.8 billion in 2024 compared to 39.4 billion in 2023.
- Kuwait's average annual inflation rate is forecasted to decline to 3.08% in 2024 from 3.4% in 2023.
- Kuwait's crude oil price increased at USD 86.32 PB as of the end of March 2024, up by 8.9% from the same period of the previous year.
- Kuwait's credit rating is A+ with a stable outlook, according to Standard & Poor's, A1, with a stable outlook, by Moody's, and AA- with a stable outlook by Fitch .
- The last update of Central Bank of Kuwait (CBK) discount rate in 2023 was an increase by 75 basis points reaching 4.25%.
- Market Capitalization of Boursa Kuwait as of the end of Q1 2024 reached 43.1 billion, dropped by 4.5% compared to the same period of 2023. While KFH's Market Capitalization reached KWD 12.1 billion as of the end of Q1 2024, increasing by 10.4% compared to the end of Q1 2023.
- Traded value at Boursa Kuwait by the end of Q1 2024 reached KD 3.5 billion increased by 34.2% compared to the same period of 2023. While KFH's traded value reached KD 525.8 million by the end of Q1 2024, declined by 32.6% compared to same period of 2023.

Overview of KFH's Awards & Ratings

Kuwait

Best Bank

EMEA Finance

Regional

Best Islamic Bank

Middle East

EMEA Finance

Global

Best

Islamic Financial Institution
in the World

Global Finance

FitchRatings

Long-Term Issuer Default Rating A

Short-Term Issuer Default Rating F1

STABLE Outlook

Fitch's Rating Action 5 February 2024

MOODY'S

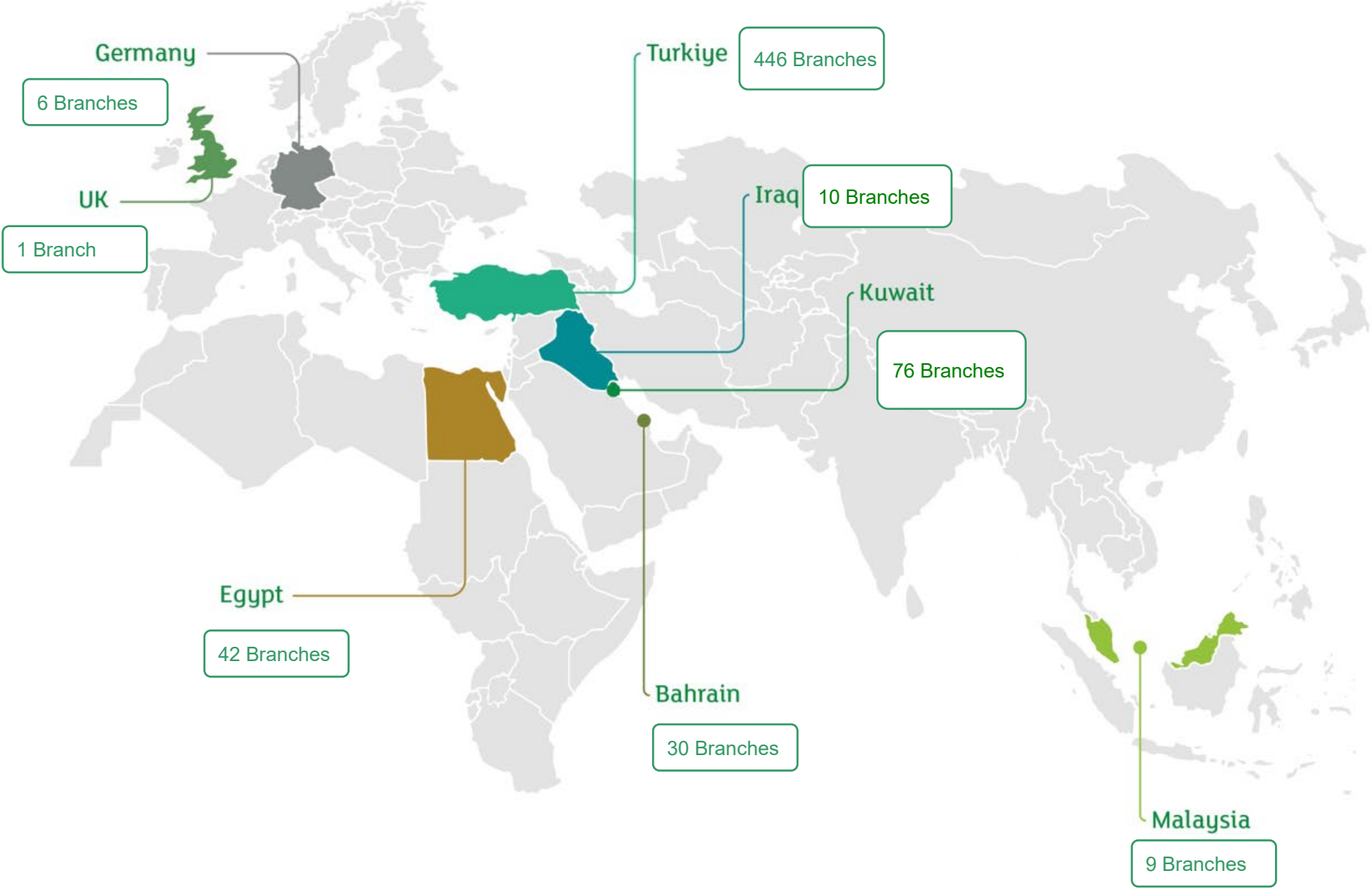
LT FC Bank Deposits Rating A2

ST FC Bank Deposits Rating P-1

STABLE Outlook

Moody's update 31 Jan 2024

Overview of KFH

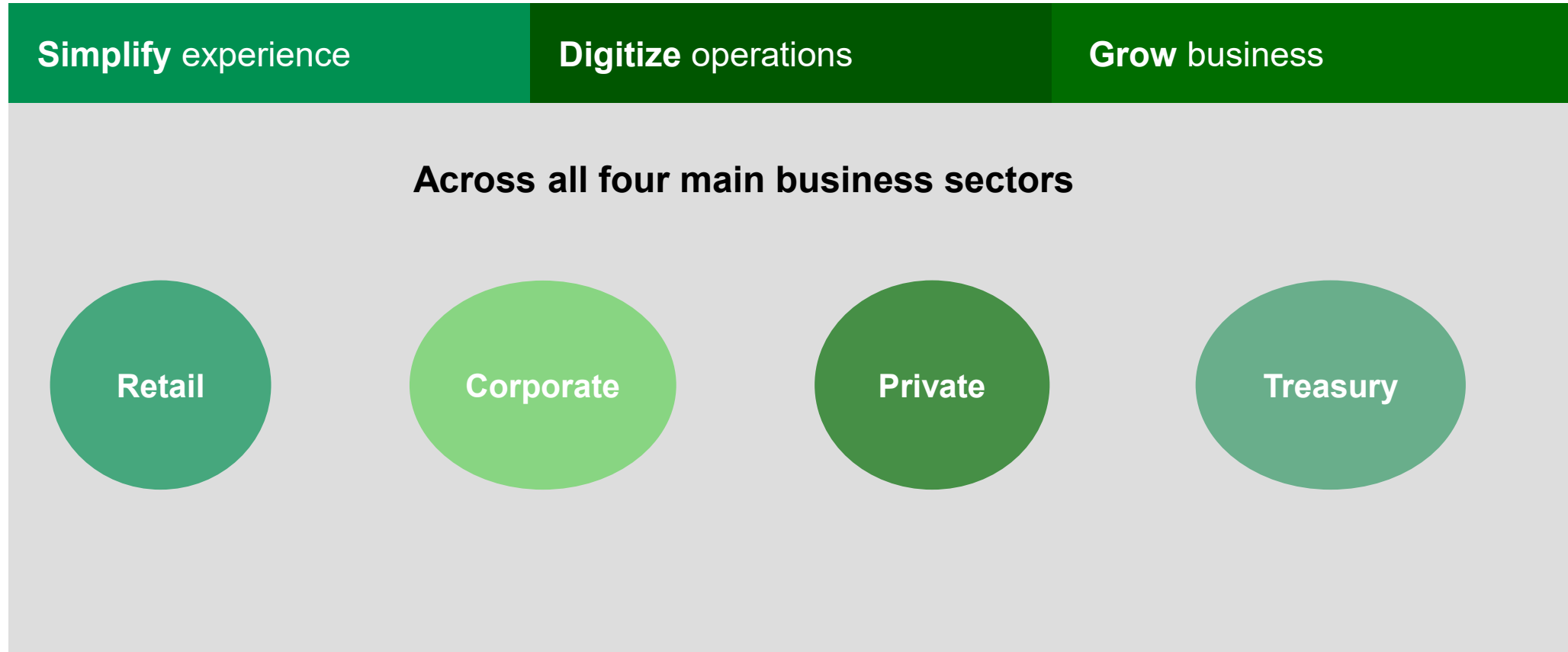


KFH Strengths

Robust Financial Performance	Leading Islamic Financial Institution	Strong Government Sponsorship	Professional Management Team	Strategic Distribution Channels	Effective Risk Management Framework
<p>A consistent track record of profitability & dividend payment</p> <p>Solid funding and liquidity profile</p> <p>Consistently low NPF rates</p> <p>Improved cost to income ratio</p> <p>Solid profit margins and improved efficiency</p>	<p>Second largest Islamic Financial Institution globally in terms of asset base</p> <p>Operating history of more than 40 years</p> <p>Strong retail franchise</p> <p>Pioneer of Islamic products in Kuwait</p>	<p>38.4% ownership by various Kuwaiti Government authorities</p> <p>KFH operates mainly in Kuwait where the economy benefits from high level of economic strength</p> <p>Systemic important bank in Kuwait Large retail deposit and global flagship Islamic bank</p>	<p>Well-rounded human capital through meritocratic management structure</p> <p>Significant improvement in the Management team for the diversified international operation</p> <p>Strong and stable Board of Directors, collectively bringing more than two hundred and fifty years of professional experience</p>	<p>Diversified international operations</p> <p>Presence in 8 countries giving access to Europe, Middle East and Asian markets</p> <p>Extensive accessibility option with a wide network of 620 branches and over 2248 ATMs</p>	<p>KFH continuously develops its risk management framework in light of development in the business, banking and market regulations</p> <p>Disciplined & risk adjusted approach to capital allocation</p> <p>Large and diversified portfolio</p> <p>Reduced non-core assets</p>

KFH Strategy

KFH's main focus is on core banking business activities





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Q1-24 Financial Highlights

Net Profit for Shareholders KD 162.8 mn 0.5%	Net Financing Income KD 263.4 mn 16.6%	Net Operating Income KD 247.6 mn -1.4%
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Cost to Income Ratio

36.90%

(Q1-23: 33.75%)

EPS (fils)

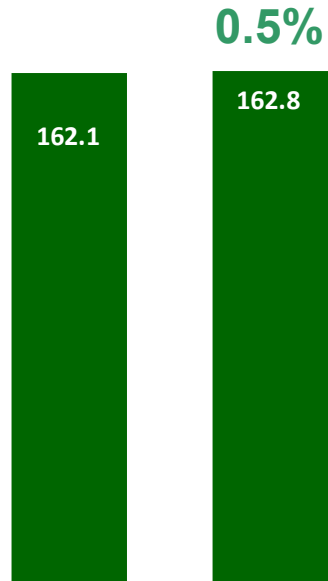
10.24

(Q1-23 : 10.15fils)

Q1-24 Financial Performance

Net Profit for Shareholders

(KD mn)



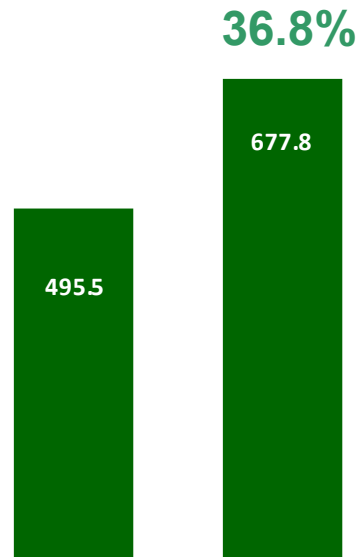
Q1-23

Q1-24

0.5%

Financing Income

(KD mn)



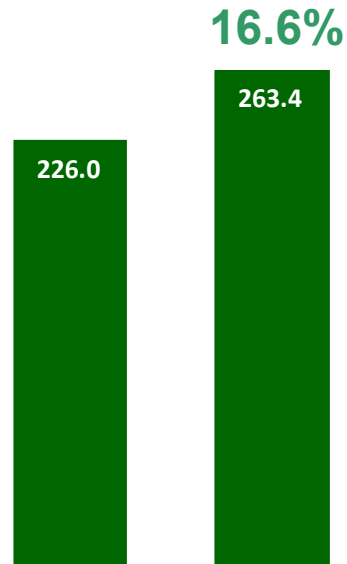
Q1-23

Q1-24

36.8%

Net Financing Income

(KD mn)



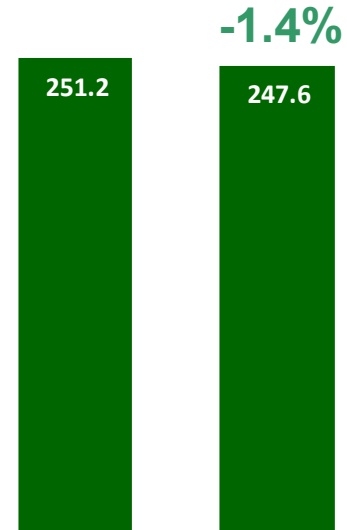
Q1-23

Q1-24

16.6%

Net Operating Income

(KD mn)



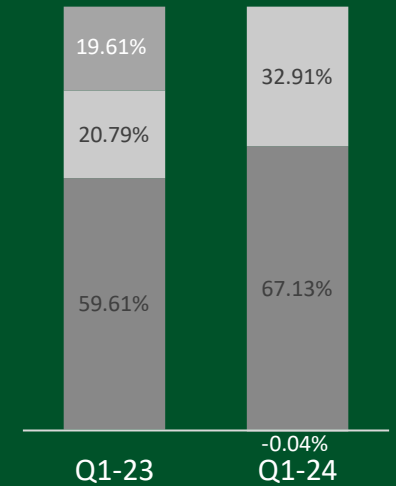
Q1-23

Q1-24

-1.4%

Operating Income Profile

- Investment Income (%)
- Non-Financing Income (%)
- Net Financing Income (%)



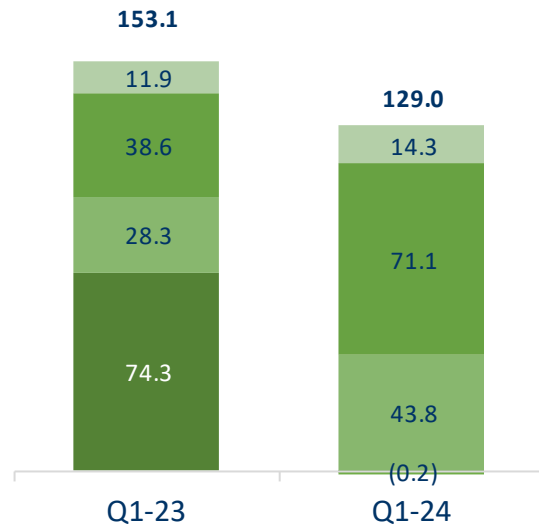
Q1-23

Q1-24

Q1-24 Financial Performance

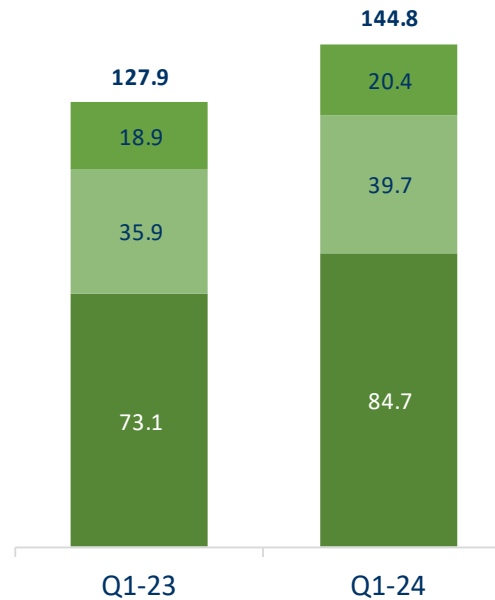
Non - Financing Income (KD mn)

- Other Income
- Net Gain from Foreign Currencies
- Fees and Commission Income
- Investment Income



Total Operating Expenses (KD mn)

- Depreciation and Amortization
- Other Operating Expenses
- Staff Costs

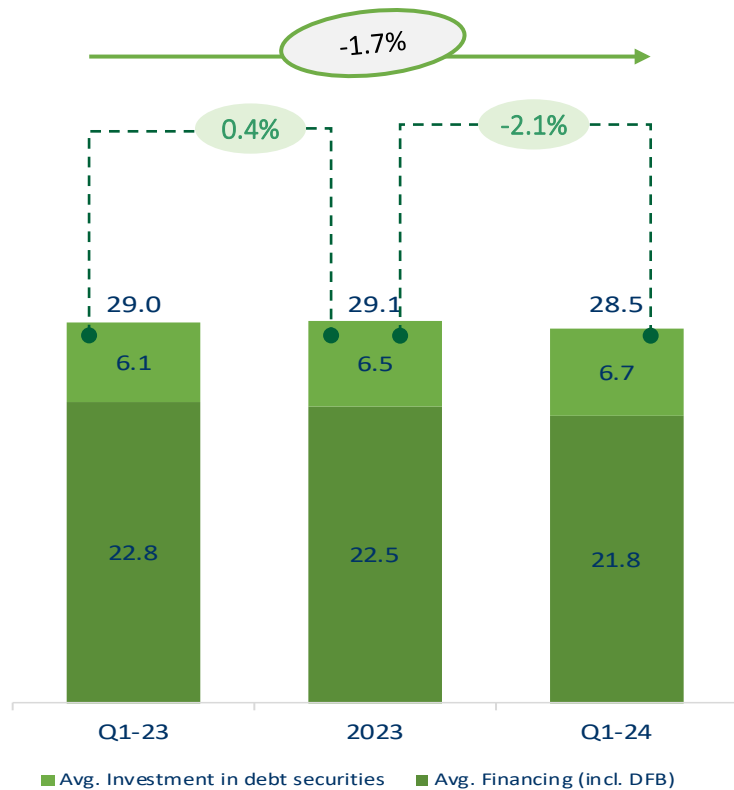


C/I Ratio

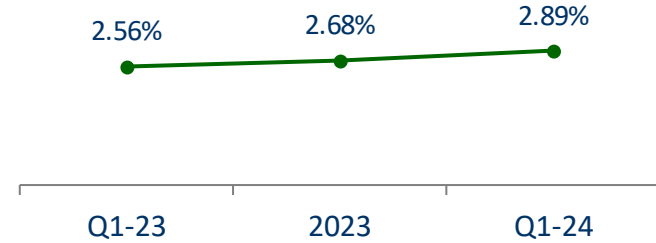
Q1-23, 33.75% Q1-24, 36.90%

Q1-24 Financial Performance

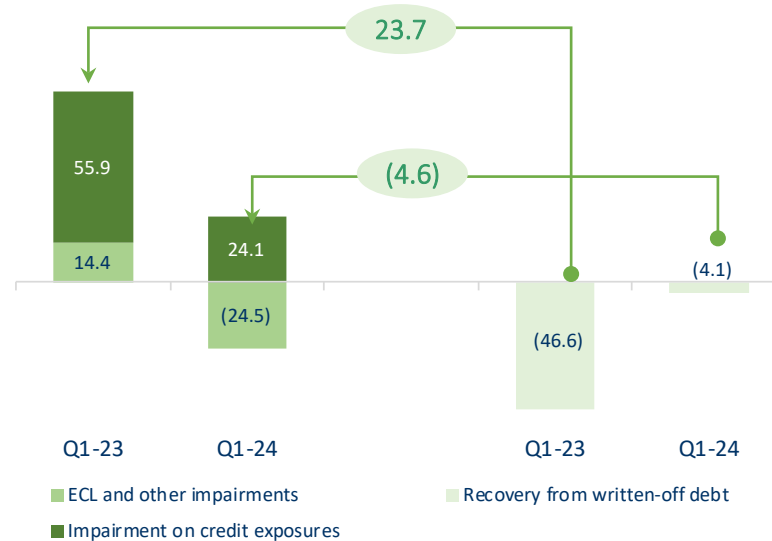
Average Profit Earning Assets (KD bn)



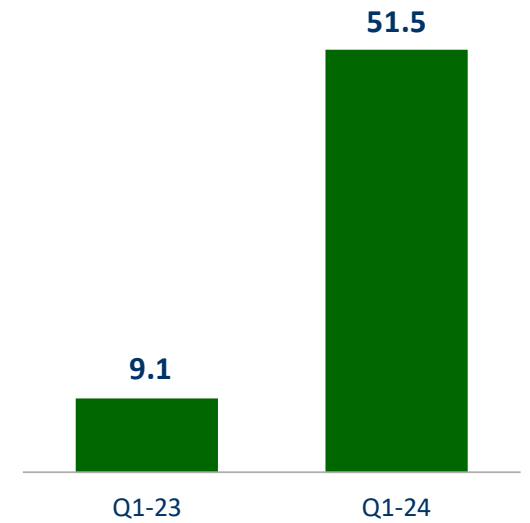
Net Financing Margin



Provision and Impairment (KD mn)



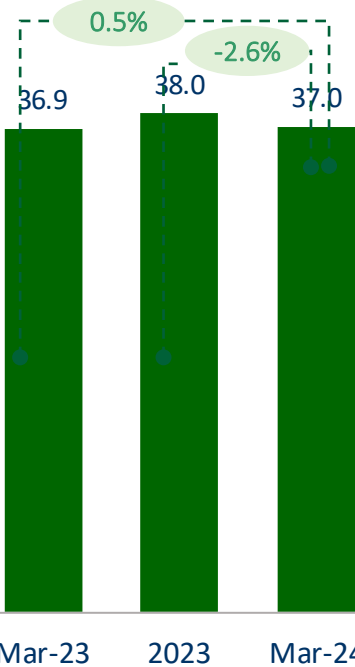
Net Monetary Loss* (KD mn)



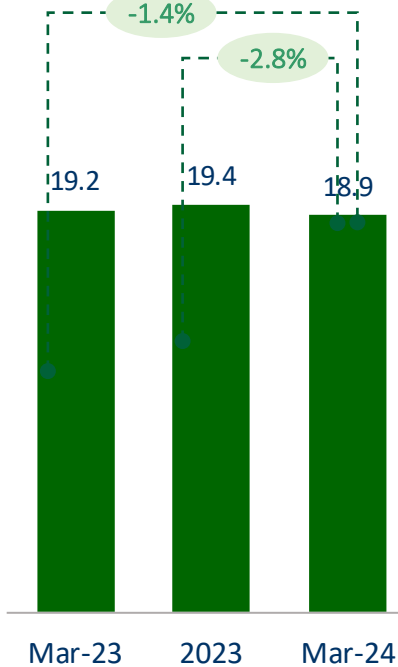
* Hyper-inflation impact

Q1-24 Financial Performance

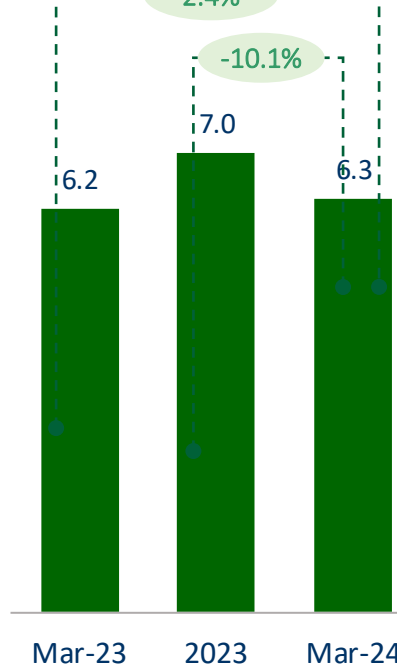
Total Assets (KD bn)



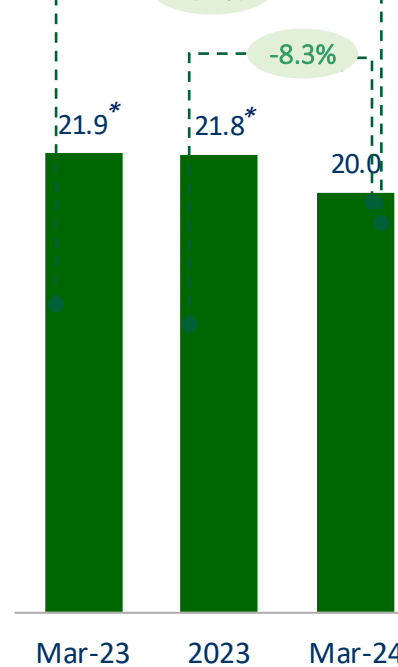
Net Financing (KD bn)



Investment in debt securities (KD bn)



Depositors' Accounts (KD bn)



Funding Mix

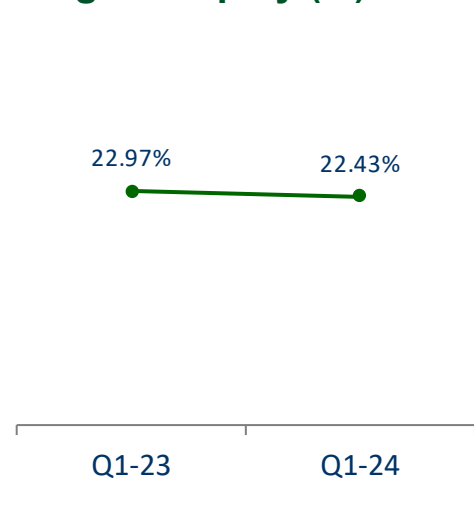
- Depositors Accounts
- Due to Banks & FI's
- Sukuk Payable



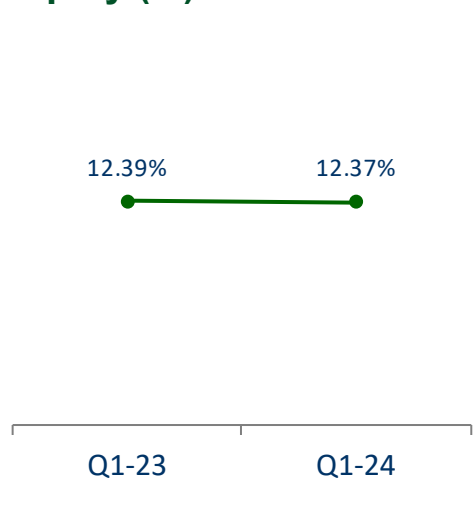
* re-stated

Q1-24 Key Financial Ratios

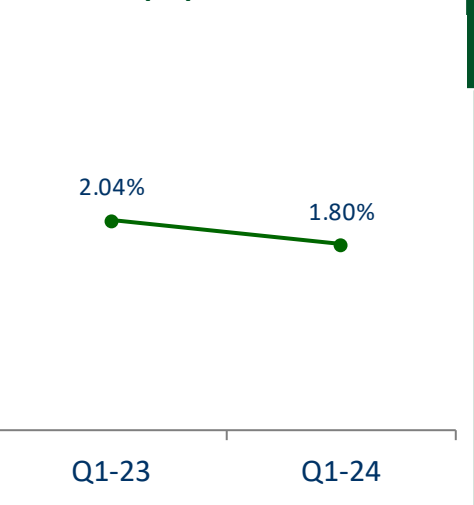
Return on Average Tangible Equity (%)



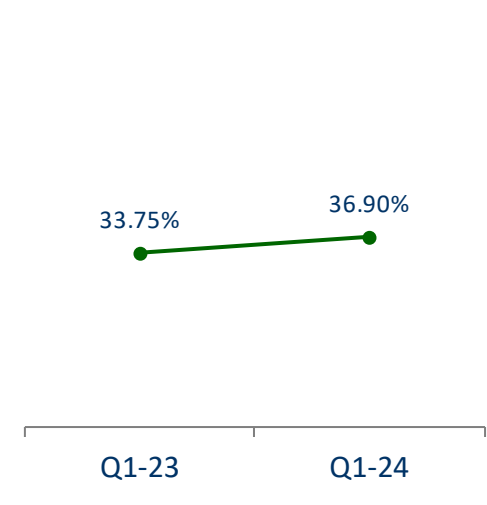
Return on Average Equity (%)



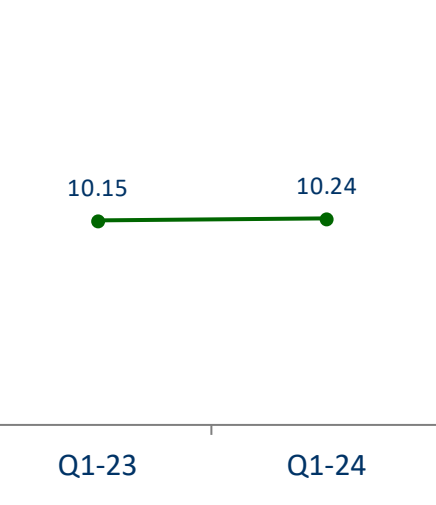
Return on Average Assets (%)



C/I (%)



EPS (fils)



The background features a complex network of thin, light gray lines that intersect at various points, creating a series of overlapping triangles and quadrilaterals. The lines are oriented in several different directions, including horizontal, vertical, and diagonal, creating a sense of dynamic movement and structure.

Q&A

The background features a complex network of thin, light gray lines that intersect at various points, creating a series of overlapping triangles and quadrilaterals. The lines are thin and extend across the entire page, creating a subtle geometric pattern.

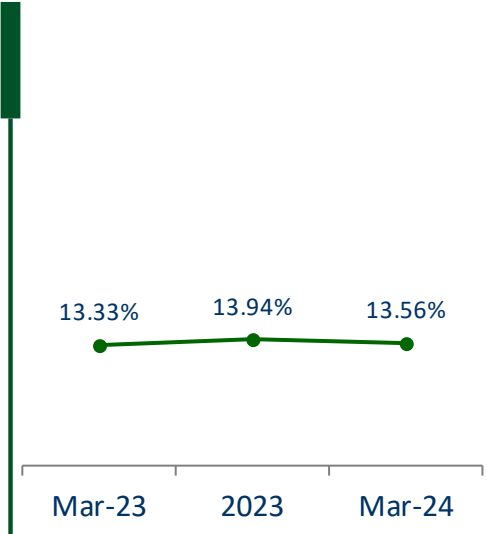
Appendix

Q1-24 Capital & Asset Quality Ratios

Capital Adequacy Ratio (%)



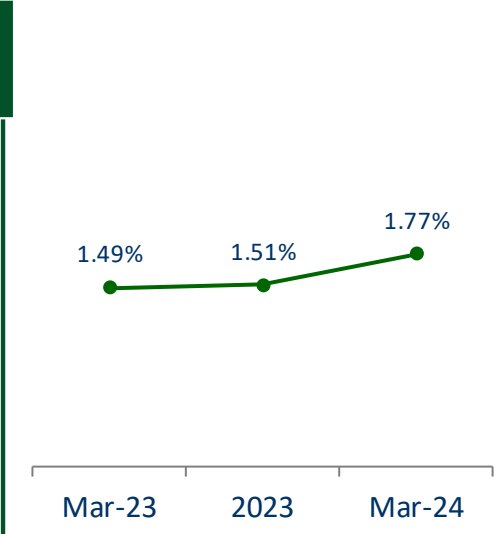
CET1 (%)



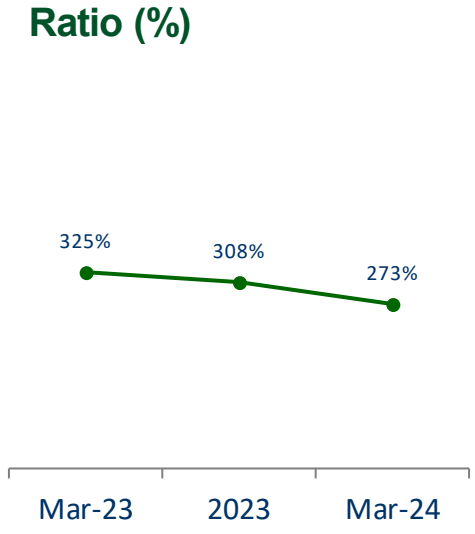
TIER 1 (%)



NPF (%)



NPF Coverage Ratio (%)



Consolidated Financial Statements Q1-24 Vs. Q1-23

Consolidated Statement of Financial Position (KD million)	Mar-24	Mar-23
Cash and balances with banks and financial institutions	3,283	2,782
Due from Banks	2,360	3,855
Financing receivables	18,889	19,158
Investments in debt securities	6,298	6,150
Trading properties	105	95
Investments	312	283
Investment in associates and joint ventures	533	513
Investment properties	383	399
Other assets	996	847
Goodwill and Intangible assets	2,347	2,427
Property and equipment	355	344
Assets classified as held for sale	1,161	0
TOTAL ASSETS	37,023	36,855
Due to banks	4,435	4,163
Due to financial institutions	3,207	2,444
Sukuk payables and term financing	924	657
Depositors' accounts	20,008	21,853
Other liabilities	1,409	1,531
Liabilities directly associated with assets classified as held for sale	947	0
TOTAL LIABILITIES	30,930	30,647
Share capital	1,711	1,476
Share premium	4,267	3,612
Treasury shares	(822)	(59)
Reserves	113	228
TOTAL EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK	5,269	5,257
Perpetual Tier 1 Capital Securities and Sukuks	503	502
Non-controlling interests	320	449
TOTAL EQUITY	6,093	6,208
TOTAL LIABILITIES AND EQUITY	37,023	36,855

Consolidated Statement of Income (KD million)	Mar-24	Mar-23
Financing income	678	496
Financing cost and distribution to depositors	414	270
Net finance income	263	226
Investment income	0	74
Fees and commission income	44	28
Net gain from foreign currencies	71	39
Other operating income	14	12
Non-Financing Income	129	153
Tota Operating Income	392	379
Staff costs	85	73
General and administrative expenses	40	36
Depreciation and amortization	20	19
Total Expenses	145	128
Net Operating Income	248	251
Provisions and impairment	(5)	24
Net Monetary Loss	52	9
Profit for the Period Before Taxation	201	218
Taxation and Proposed Directors' fees	32	33
Non-controlling interests	5	24
Profit Attributable to Shareholders of the Bank	163	162

Consolidated Statement of Financial Position 2019 - 2023

Consolidated Statement of Financial Position (KD million)	2019	2020	2021	2022	2023
Cash and balances with banks and financial institutions	1,910	2,491	2,325	3,156	3,612
Due from Banks	3,646	3,365	3,350	3,870	2,971
Financing receivables	9,474	10,748	11,355	18,801	19,425
Investments in debt securities	2,292	2,742	2,735	6,085	7,006
Trading properties	108	102	96	95	105
Investments	195	192	219	247	310
Investment in associates and joint ventures	504	521	492	520	543
Investment properties	455	351	325	400	377
Other assets	547	728	654	999	903
Goodwill and Intangible assets	31	32	32	2,463	2,398
Property and equipment	229	230	204	335	359
TOTAL ASSETS	19,391	21,502	21,788	36,969	38,010
Due to banks & Financial Institutions	3,303	4,215	3,424	7,633	7,984
Sukuk payables and term financing	320	315	217	784	636
Depositors' accounts	12,676	14,056	15,038	21,030	21,813
Other liabilities	848	814	803	1,235	1,414
TOTAL LIABILITIES	17,147	19,401	19,481	30,683	31,847
Share capital	698	767	844	1,342	1,476
Share premium	720	720	720	3,612	3,612
Treasury shares	(36)	(28)	(28)	(42)	(113)
Reserves	679	476	395	446	341
TOTAL EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK	2,060	1,936	1,932	5,358	5,316
Perpetual Tier 1 Capital Securities and Sukuks	0	0	227	502	502
Non-controlling interests	183	165	149	427	345
TOTAL EQUITY	2,243	2,101	2,307	6,286	6,163
TOTAL LIABILITIES AND EQUITY	19,391	21,502	21,788	36,969	38,010

Consolidated Statement of Income 2019 - 2023

Consolidated Statement of Income (KD million)	2019	2020	2021	2022	2023
Financing income	932	893	871	1,322	2,194
Financing cost and distribution to depositors	401	279	286	522	1,228
Net finance income	530	614	586	801	966
Investment income	130	-6	16	44	184
Fees and commission income	79	73	72	90	136
Net gain from foreign currencies	34	70	89	93	140
Other income	41	45	48	44	34
Non-Financing Income	284	181	225	272	495
Total operating income	814	796	811	1,072	1,461
Staff costs	182	172	184	209	287
General and administrative expenses	79	81	82	95	150
Depreciation and amortisation	43	43	42	45	79
Total Expenses	304	296	308	349	515
Net Operating Income	510	500	503	723	945
Provisions and impairment	197	284	135	62	44
Net Monetary Loss	0	0	0	128	73
Profit Before Tax and Zakat	313	215	368	534	828
Taxation and Proposed Directors' fees	51	31	58	99	153
Non-controlling interests	11	36	67	77	91
Profit Attributable to Shareholders of the Bank	251	148	243	358	585



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