

Kuwait: 22nd of July 2025

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sirs,

Subject: Interim Consolidated Financial Information
for the period ended 30/6/2025

As per chapter No.4 of the “Disclosure & Transparency” Module of the Capital Markets Authority’s Executive Bylaws and its Law No. 7/2010 and amendments issued regarding disclosure of Material Information.

National Bank of Kuwait would like to disclose that Central Bank of Kuwait has approved Bank’s Interim Consolidated Financial Information for the period ended 30/6/2025.

Attached; Financial Results Form for Kuwaiti Companies for Q2 ended 30/6/2025 published on Boursa Kuwait Company website and a copy of Central Bank of Kuwait approval.

With reference to Boursa Kuwait Rule Book requirements and since National Bank of Kuwait has been classified under the “Premier Market” category. The Bank is glad to announce a quarterly Analysts/Investors Conference that will take place through a Live Webcast at 2:00 p.m. (according to local time) on Wednesday 23/7/2025. Interested parties should reach out to the Bank through the following email address: Investor-Relations@nbk.com in order to provide them with the invitation and access details for the aforementioned conference.

Sincerely yours,

On behalf of National Bank of Kuwait (S.A.K.P.) 


Isam J. Al-Sager

Vice-Chairman and
Group Chief Executive Officer

Financial Results Form		نموذج نتائج البيانات المالية	
Kuwaiti Company (KWD)		الشركات الكويتية (د.ك.)	
Company Name		اسم الشركة	
National Bank of Kuwait S.A.K.P		بنك الكويت الوطني ش.م.ك.ع	

Second quarter results Ended on	2025-06-30	نتائج الربع الثاني المنتهي في
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Board of Directors Meeting Date	2025-07-09	تاريخ اجتماع مجلس الإدارة
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Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم وإرفاق هذه المستندات

التغيير (%)	فترة الستة اشهر المقارنة	فترة الستة اشهر الحالية	البيان
Change (%)	Six Month Comparative Period	Six Month Current Period	Statement
	2024-06-30	2025-06-30	
7.8%	292,425,000	315,261,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
9.4%	32	35	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
15.3%	17,551,537,000	20,241,435,000	الموجودات المتداولة Current Assets
15.9%	37,675,827,000	43,648,267,000	إجمالي الموجودات Total Assets
16.7%	30,777,312,000	35,914,046,000	المطلوبات المتداولة Current Liabilities
17.2%	32,729,355,000	38,369,685,000	إجمالي المطلوبات Total Liabilities
8.0%	3,919,902,000	4,232,135,000	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
3.1%	612,371,000	631,379,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
1.4%	385,787,000	391,222,000	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
Not Applicable/ لا ينطبق	لا يوجد خسائر متراكمة No accumulated losses	لا يوجد خسائر متراكمة No accumulated losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

التغيير (%)	الربع الثاني المقارن	الربع الثاني الحالي	البيان
Change (%)	Second quarter Comparative Period	Second quarter Current Period	Statement
	2024-06-30	2025-06-30	
24.2%	145,844,000	181,178,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
25.0%	16	20	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
5.7%	303,406,000	320,702,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
4.2%	188,302,000	196,293,000	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
The increase in net profit for the period ended 30 June 2025 as compared to the period ended 30 June 2024 was primarily due to a net release in total provision for credit losses and impairment losses and higher operating profit, partially offset by increase in tax.	تعود الزيادة في صافي الربح للفترة المنتهية في 30 يونيو 2025 بالمقارنة مع الفترة المنتهية في 30 يونيو 2024 بشكل أساسي إلى صافي الإفراج عن مخصص خسائر الائتمان وخسائر انخفاض القيمة وارتفاع إيرادات التشغيل، فيما قابل ذلك جزئياً ارتفاع في الضرائب.


Total Revenue realized from dealing with related parties (value, KWD)	1,090,000 KD	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
Total Expenditures incurred from dealing with related parties (value, KWD)	573,000 KD	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion <input checked="" type="checkbox"/>	1. رأي غير متحفظ
2.	Qualified Opinion <input type="checkbox"/>	2. رأي متحفظ
3.	Disclaimer of Opinion <input type="checkbox"/>	3. عدم إبداء الرأي
4.	Adverse Opinion <input type="checkbox"/>	4. رأي معاكس

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

نص رأي مراقب الحسابات كما ورد في التقرير	لا ينطبق / Not Applicable
شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي	لا ينطبق / Not Applicable
الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات	لا ينطبق / Not Applicable
الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات	لا ينطبق / Not Applicable

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
Not Applicable/ لا ينطبق	Not Applicable/ لا ينطبق	توزيعات نقدية	Cash Dividends
Not Applicable/ لا ينطبق	Not Applicable/ لا ينطبق	توزيعات أسهم منحة	Bonus Share
Not Applicable/ لا ينطبق	Not Applicable/ لا ينطبق	توزيعات أخرى	Other Dividend
Not Applicable/ لا ينطبق	Not Applicable/ لا ينطبق	عدم توزيع أرباح	No Dividends
Not Applicable/ لا ينطبق	Not Applicable/ لا ينطبق	زيادة رأس المال	Capital Increase
Not Applicable/ لا ينطبق	Not Applicable/ لا ينطبق	تخفيض رأس المال	Capital Decrease
ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
 R.C. 8310 - 03		رئيس مجموعة الرقابة المالية	رونجهي سوجيت انيل



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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF NATIONAL BANK OF KUWAIT S.A.K.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National Bank of Kuwait S.A.K.P. (the “Bank”) and its subsidiaries (collectively the “Group”) as at 30 June 2025, and the related interim condensed consolidated statement of income and the interim condensed consolidated statement of comprehensive income for the three month and six month periods then ended, and the interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six months period then ended. The management of the Bank is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with the basis of preparation set out in Note 2. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with the basis of preparation set out in Note 2.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Bank. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulation, as amended, or of the Bank’s Memorandum of Incorporation and Articles of Association, as amended, during the six months period ended 30 June 2025 that might have had a material effect on the business of the Bank or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No. 32 of 1968, as amended, concerning currency, the Central Bank of Kuwait and the organization of banking business, and its related regulations, during the six months period ended 30 June 2025 that might have had a material effect on the business of the Bank or on its financial position.

BADER A. AL-ABDULJADER

LICENCE NO. 207 A

EY

AL AIBAN, AL OSAIMI & PARTNERS

BADER A. AL-WAZZAN

LICENCE NO. 62 A

DELOITTE & TOUCHE

AL-WAZZAN & CO.

22 July 2025

Kuwait

National Bank of Kuwait Group

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

30 June 2025 (Unaudited)

	Notes	<i>Three months ended</i>		<i>Six months ended</i>	
		<i>30 June</i>		<i>30 June</i>	
		<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
		<i>KD 000's</i>	<i>KD 000's</i>	<i>KD 000's</i>	<i>KD 000's</i>
Interest income		457,212	444,981	894,516	897,028
Interest expense		259,292	251,556	511,169	514,429
Net interest income		197,920	193,425	383,347	382,599
Murabaha and other Islamic financing income		123,559	113,870	241,741	224,454
Finance cost and distribution to depositors		68,553	63,122	135,403	124,766
Net income from Islamic financing		55,006	50,748	106,338	99,688
Net interest income and net income from Islamic financing		252,926	244,173	489,685	482,287
Net fees and commissions		51,237	47,896	106,511	101,081
Net investment income		7,938	3,814	15,757	10,597
Net gains from dealing in foreign currencies		7,731	7,277	19,030	17,525
Other operating income		870	246	396	881
Non-interest income		67,776	59,233	141,694	130,084
Net operating income		320,702	303,406	631,379	612,371
Staff expenses		68,999	65,003	131,045	123,861
Other administrative expenses		42,207	38,013	83,359	78,709
Depreciation of premises and equipment		12,791	11,676	24,929	23,190
Amortisation of intangible assets		412	412	824	824
Operating expenses		124,409	115,104	240,157	226,584
Operating profit before provision for credit losses and impairment losses		196,293	188,302	391,222	385,787
Provision (release) charge for credit losses and impairment losses	3	(31,808)	17,153	(10,280)	42,652
Operating profit before taxation		228,101	171,149	401,502	343,135
Taxation	4	35,803	15,890	64,067	31,644
Profit for the period		192,298	155,259	337,435	311,491
Attributable to:					
Shareholders of the Bank		181,178	145,844	315,261	292,425
Non-controlling interests		11,120	9,415	22,174	19,066
		192,298	155,259	337,435	311,491
Basic earnings per share attributable to shareholders of the Bank	5	20 fils	16 fils	35 fils	32 fils

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

National Bank of Kuwait Group

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

30 June 2025 (Unaudited)

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June</i>		<i>30 June</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>KD 000's</i>	<i>KD 000's</i>	<i>KD 000's</i>	<i>KD 000's</i>
Profit for the period	192,298	155,259	337,435	311,491
Other comprehensive income (loss):				
Investment in debt securities measured at FVOCI:				
Net change in fair value	6,774	(2,933)	(7,865)	24,338
Net transfer to interim condensed consolidated statement of income	3,285	(1,886)	3,293	(1,258)
	<u>10,059</u>	<u>(4,819)</u>	<u>(4,572)</u>	<u>23,080</u>
Exchange differences on translation of foreign operations	18,066	(4,732)	29,097	(70,573)
Other comprehensive income (loss) for the period reclassifiable to interim condensed consolidated statement of income in subsequent periods	28,125	(9,551)	24,525	(47,493)
Net gain (loss) on investments in equity instruments designated at FVOCI (not reclassifiable to interim condensed consolidated statement of income in subsequent periods)	25	(511)	112	(929)
Actuarial gain in respect of defined benefit plans	-	88	-	88
Other comprehensive income (loss) for the period	28,150	(9,974)	24,637	(48,334)
Total comprehensive income for the period	220,448	145,285	362,072	263,157
Attributable to:				
Shareholders of the Bank	208,889	137,815	339,372	245,413
Non-controlling interests	11,559	7,470	22,700	17,744
	<u>220,448</u>	<u>145,285</u>	<u>362,072</u>	<u>263,157</u>

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

National Bank of Kuwait Group

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2025 (Unaudited)

		<i>30 June</i> <i>2025</i> <i>KD 000's</i>	<i>Audited</i> <i>31 December</i> <i>2024</i> <i>KD 000's</i>	<i>30 June</i> <i>2024</i> <i>KD 000's</i>
Assets				
Cash and short term funds		5,628,515	5,323,273	3,595,669
Central Bank of Kuwait bonds		283,681	343,652	775,054
Kuwait Government treasury bonds		221,040	148,555	180,501
Deposits with banks		1,600,119	1,383,330	1,691,224
Loans, advances and Islamic financing to customers	6	25,492,249	23,707,609	22,731,721
Investment securities		8,617,596	7,626,478	6,898,949
Land, premises and equipment		536,162	517,392	499,981
Goodwill and other intangible assets		509,885	510,733	507,591
Other assets		759,020	777,134	795,137
Total assets		43,648,267	40,338,156	37,675,827
Liabilities				
Due to banks		6,525,105	5,403,802	4,695,854
Deposits from other financial institutions		3,170,820	2,949,756	2,860,745
Customer deposits		23,887,784	22,866,205	21,818,146
Commercial papers and certificates of deposit issued		2,001,398	1,501,457	1,072,387
Other borrowed funds		1,723,098	1,520,422	1,392,186
Other liabilities		1,061,480	939,782	890,037
Total liabilities		38,369,685	35,181,424	32,729,355
Equity				
Share capital	7	874,277	832,644	832,644
Proposed bonus shares	7	-	41,633	-
Statutory reserve		416,324	416,324	396,499
Share premium account		803,028	803,028	803,028
Treasury shares reserve		34,961	34,961	34,961
Other reserves	7	2,103,545	1,983,738	1,852,770
Equity attributable to shareholders of the Bank		4,232,135	4,112,328	3,919,902
Perpetual Tier 1 Capital Securities	8	439,032	439,032	439,032
Non-controlling interests		607,415	605,372	587,538
Total equity		5,278,582	5,156,732	4,946,472
Total liabilities and equity		43,648,267	40,338,156	37,675,827

Hamad Mohamed Al-Bahar
Chairman

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

National Bank of Kuwait Group

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

30 June 2025 (Unaudited)

		<i>Six months ended</i>	
		<i>30 June</i>	
	<i>Notes</i>	<i>2025</i>	<i>2024</i>
		<i>KD 000's</i>	<i>KD 000's</i>
Operating activities			
Profit for the period		337,435	311,491
Adjustments for:			
Net investment income		(15,757)	(10,597)
Provision for staff terminal benefits		6,559	7,551
Depreciation of premises and equipment		24,929	23,190
Amortisation of intangible assets		824	824
Provision (release) charge for credit losses and impairment losses	3	(10,280)	42,652
Taxation	4	64,067	31,644
Cash flow from operating activities before changes in operating assets and liabilities		<u>407,777</u>	<u>406,755</u>
Changes in operating assets and liabilities:			
Central Bank of Kuwait bonds		59,971	81,761
Kuwait Government treasury bonds		(71,500)	12,000
Deposits with banks		(216,566)	(372,253)
Loans, advances and Islamic financing to customers		(1,760,668)	(690,479)
Other assets		(96,980)	(2,084)
Due to banks		1,121,303	732,058
Deposits from other financial institutions		221,064	(857,684)
Customer deposits		1,021,579	131,269
Commercial papers and certificates of deposit issued		499,941	249,488
Other liabilities		30,841	(110,326)
Payment of staff terminal benefits		(2,378)	(2,953)
Tax paid		(42,365)	(39,276)
Net cash flow from (used in) operating activities		<u>1,172,019</u>	<u>(461,724)</u>
Investing activities			
Purchase of investment securities		(2,825,858)	(1,680,971)
Proceeds from sale/redemption of investment securities		2,020,662	1,537,177
Dividend income		971	887
Change in holding in subsidiaries		(1,639)	(169)
Purchase of land, premises and equipment		(33,390)	(23,936)
Capital repayment from investment in associate		-	250
Proceeds from sale of investment properties		-	2,063
Net cash used in investing activities		<u>(839,254)</u>	<u>(164,699)</u>
Financing activities			
Redemption of Global Medium term sukuk by a subsidiary		(231,075)	-
Net proceeds from issuance of Global medium term notes		-	152,571
Proceeds from issuance of Global medium term sukuk by a subsidiary		152,650	-
Interest paid on Perpetual Tier 1 Capital Securities		(9,104)	(9,088)
Profit distribution on Perpetual Tier 1 sukuk by a subsidiary		(3,046)	(3,036)
Dividends paid	7	(208,161)	(198,249)
Dividend paid by a subsidiary to non-controlling interests		(16,694)	(12,586)
Net movement in other borrowed funds		287,907	(92,220)
Net cash used in financing activities		<u>(27,523)</u>	<u>(162,608)</u>
Increase (decrease) in cash and short term funds		305,242	(789,031)
Cash and short term funds at 1 January		<u>5,323,273</u>	<u>4,384,700</u>
Cash and short term funds at 30 June		<u><u>5,628,515</u></u>	<u><u>3,595,669</u></u>

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

الإشارة : ٦٥٦٧ /105/2
Ref. : ٦٥٦٧

التاريخ :

الموافق : ٢٠٢٥ يوليو ٢٢

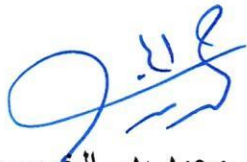
السيد نائب رئيس مجلس الإدارة والرئيس التنفيذي للمجموعة
بنك الكويت الوطني

تحية طيبة وبعد،

بالإشارة إلى كتابكم المؤرخ 2025/7/9 المرفق به البيانات المالية المرحلية المجمعة
لمصرفكم عن الفترة المنتهية في 2025/6/30 والتي تم إعدادها لأغراض النشر وفقاً لمتطلبات
بورصة الكويت، وعطفاً على الإيضاحات والبيانات التفصيلية الواردة إلينا في هذا الشأن والتي كان
آخرها بتاريخ 2025/7/20.

نفيدكم بأن بنك الكويت المركزي قد أحيط علماً بما جاء في البيانات المشار إليها، وعليه فإنه
يمكنكم اتخاذ كافة الإجراءات الضرورية المتبعة في مثل هذا الخصوص.

مع أطيب التمنيات،،،



د. محمد بدر الخميس

المدير التنفيذي لقطاع الرقابة

٦٥٦٧ - نسخة إلى بورصة الكويت.