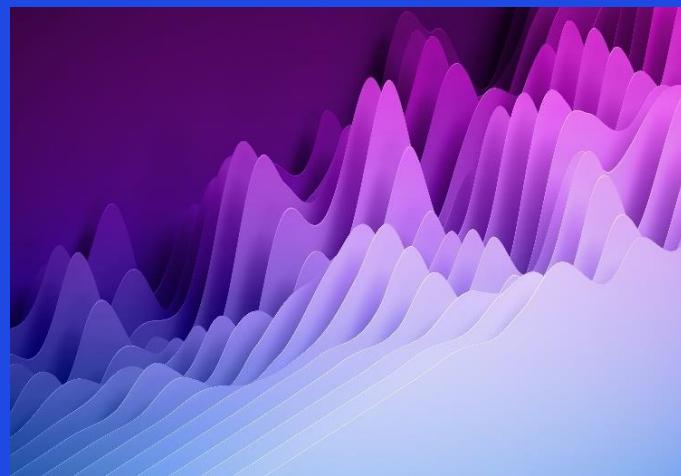


Kuwait Listed Banks' Results

H1-2022

A comparative analysis of the results from the 10 listed banks in Kuwait



I am pleased to announce the first edition of the Kuwait listed banks' results (H1-2022) report. This report by KPMG Kuwait is patterned after the GCC listed banks' results report and offers a comparison of performance by the listed banks in the country.

Kuwait's banking industry sprung back to growth in 2021 after the COVID-19 induced slowdown, reaching record highs in terms of net profit and return on equity (RoE). Propelling this remarkable comeback was a combination of support from the government and well-timed enterprising measures that helped the sector brave the odds and come out robust and resilient.

The Kuwait listed banks' results (H1-2022) report highlights how the country's listed commercial banks performed on in first six months of 2022 as compared with 2021 on the basis of:

- Net profit;
- Total assets;
- Share prices;
- Return on equity and assets;
- Cost to income; and
- Loan by stage.

I am hopeful that you will benefit from this report. Your feedback is crucial — please feel free to reach out to us if you would like to discuss something or share your feedback.



Bhavesh Gandhi,
Partner – Head of Financial Services
KPMG in Kuwait

Highlights – H1-2022

Balance Sheet

8.9%	Total assets increased from KD 93,313 Mn in H1-2021 to KD 101,396 Mn in H1-2022	
19.46%	Share prices increased by 19.46% on average in H1-2022	

Income Statement

43.59%	Net profit increased from KD 428 Mn in H1-2021 to KD 615 Mn in H1-2022	
0.36%	Cost-to-income-ratio increased from 44.85% in H1-2021 to 45.21% in H1-2022	
13.21%	Overall ROE increased from 27.14% in H1-2021 to 40.35% percent in H1-2022	
2.57%	Overall ROA increased from 5.07% in H1-2021 to 7.64% percent in H1-2022	

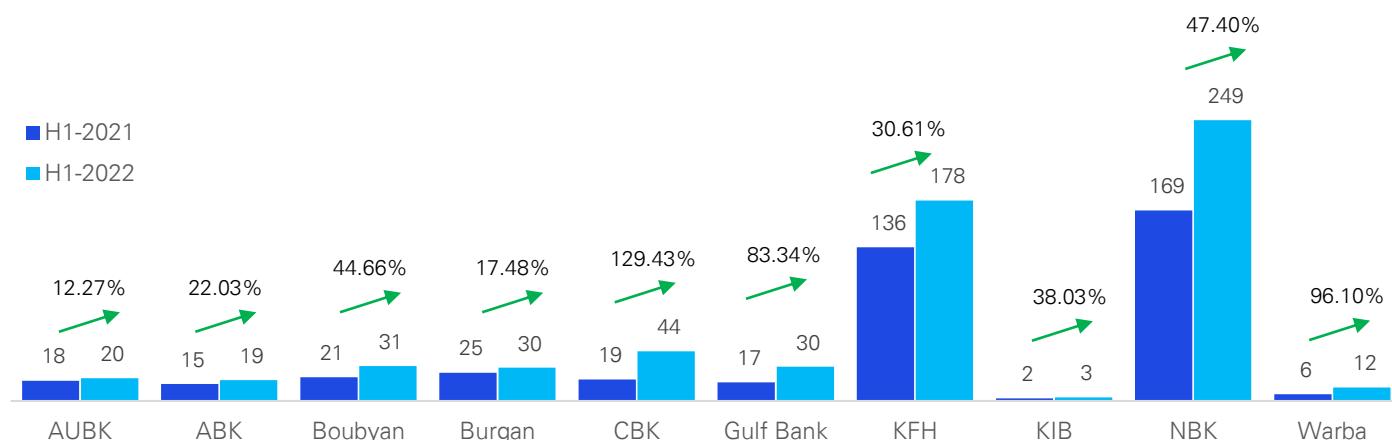
Loan Provisions

Coverage Ratio	H1-2021	H1-2022	% difference	
Stage 1	0.49%	0.46%	-0.03%	
Stage 2	5.98%	6.07%	0.08%	
Stage 3	55.85%	57.78%	1.93%	

Result Snapshot

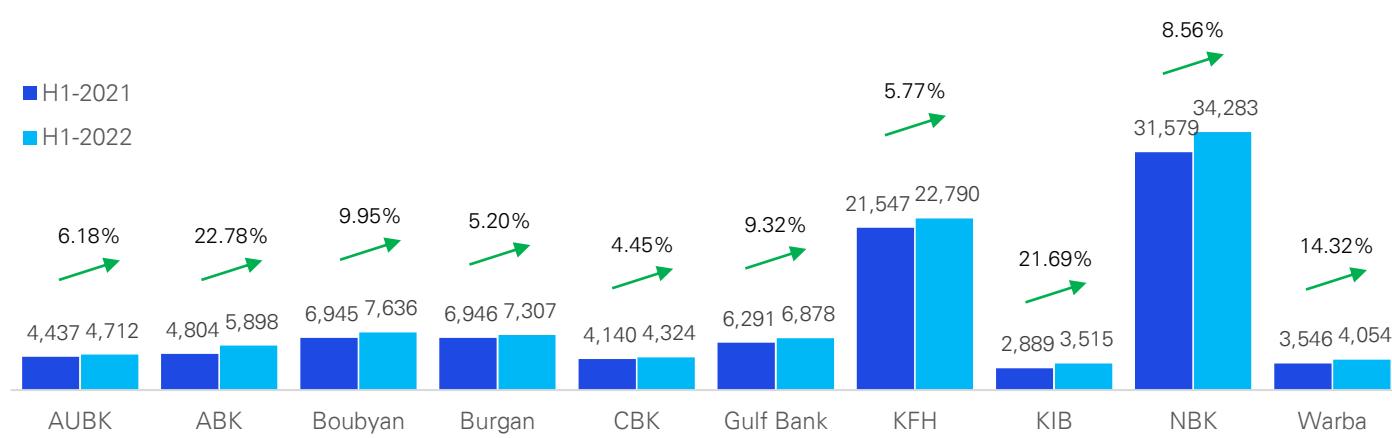
Net Profit (Half Yearly) attributable to the equity holders of the bank

*value in KD Million



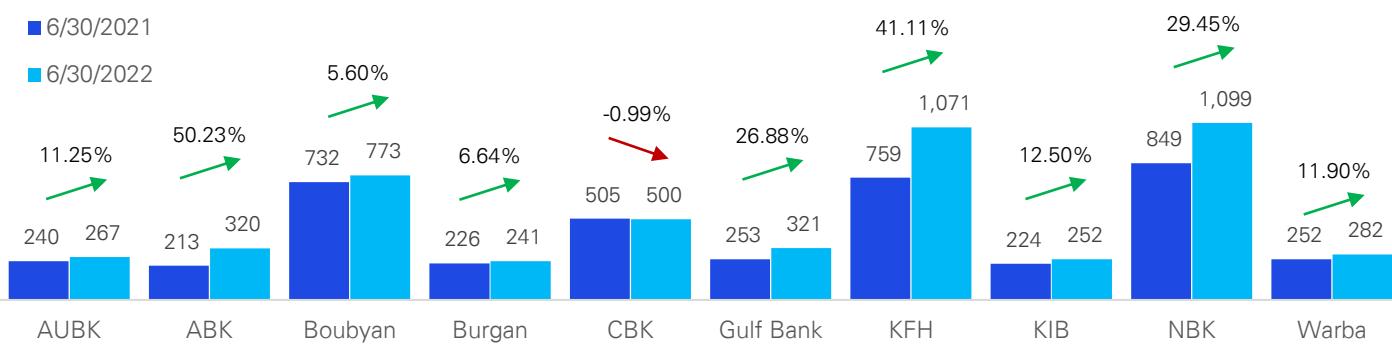
Total Assets

*value in KD Million

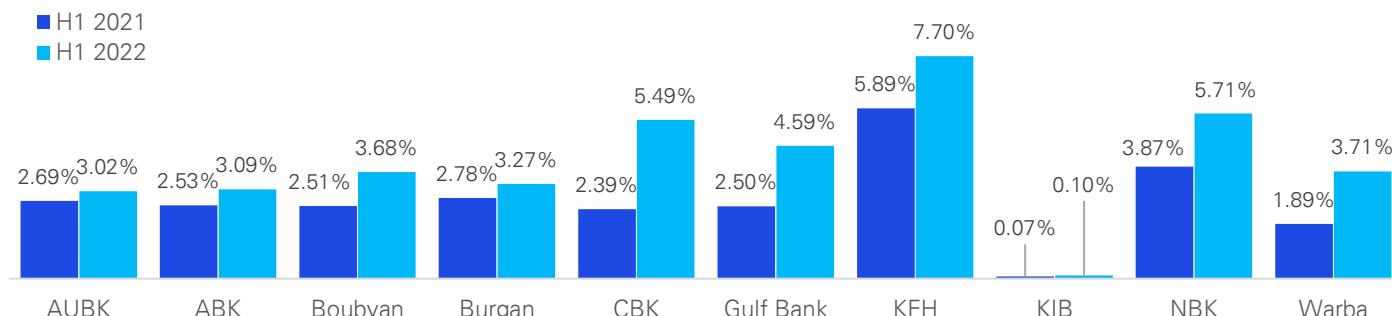


Share Price

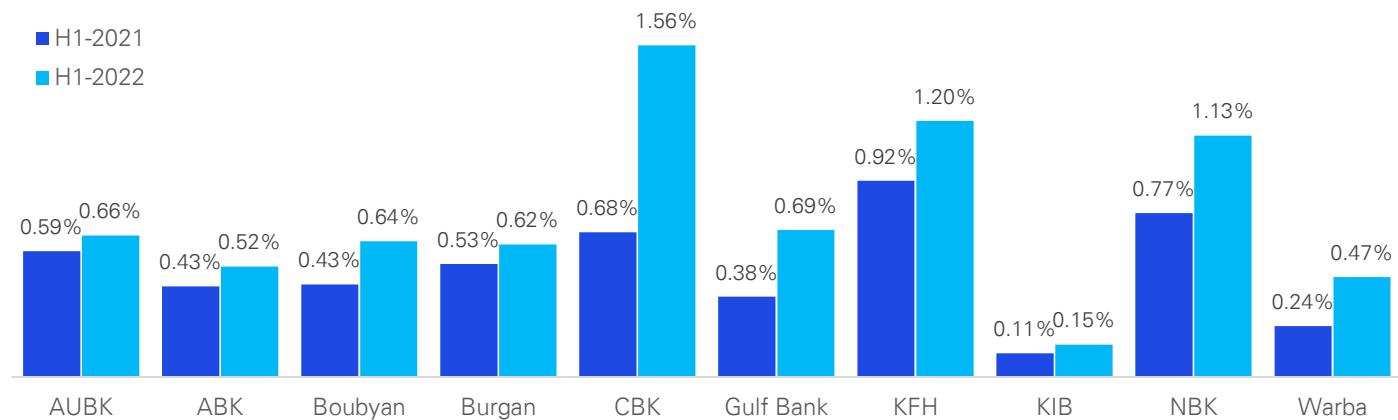
*value in fils



Return on Equity*

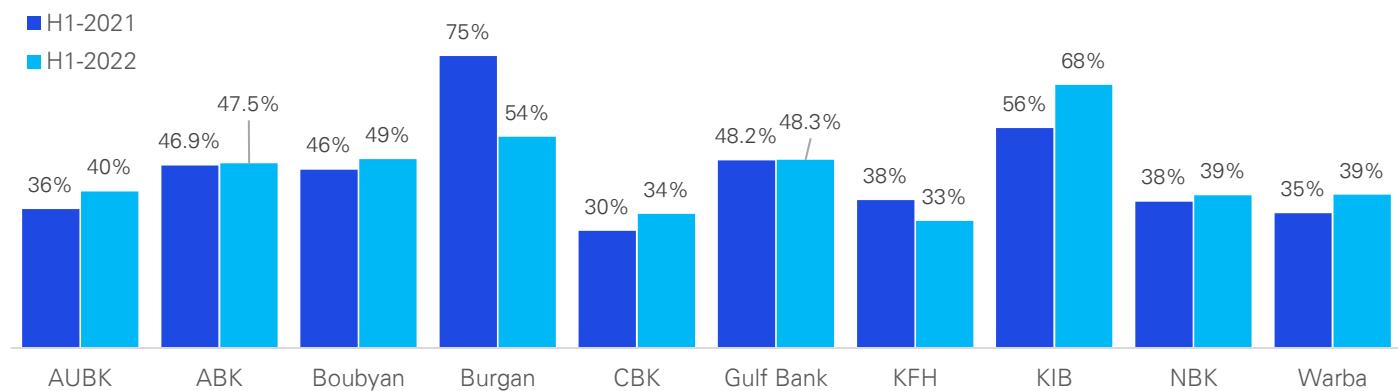


Return on Assets*

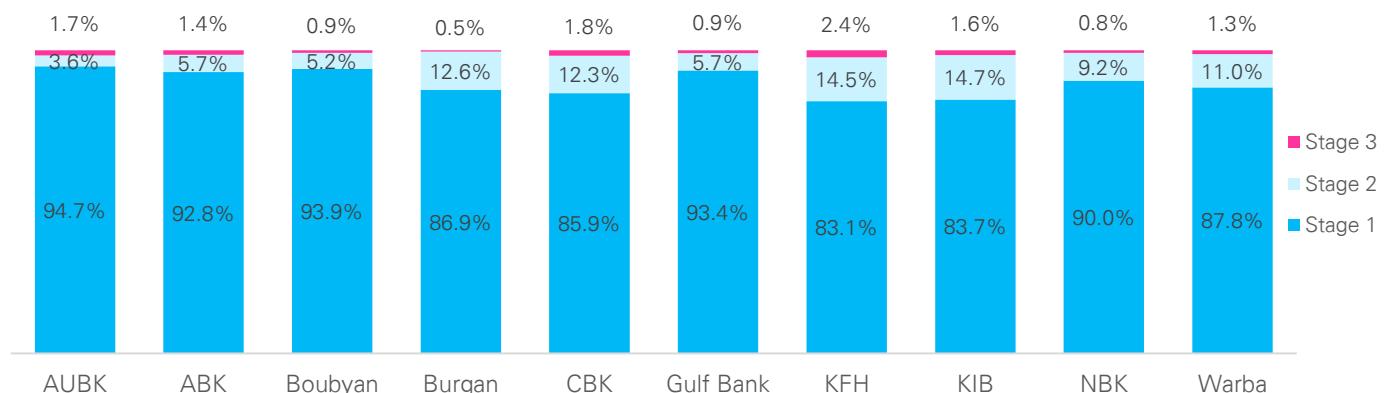


*Both ROA and ROE are calculated based on net profit attributable to equity holders of the bank as a percentage of average total equity attributable to equity holders of the bank / average total assets for H1-2021 and H1-2022.

Cost to Income



Loan by stage H1-2022



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