



Kuwait: 9th of July 2018

Head of Disclosure Department
Capital Markets Authority
State of Kuwait

Subject: Interim Financial Statements for the period ended 30/6/2018

Dear Sirs,

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 on 9/11/2015 regarding disclosure of Material Information.

National Bank of Kuwait would like to disclose that Central Bank of Kuwait has approved NBK Interim financial Statements for the period ended 30/6/2018. The Bank has disclosed to Bursa Kuwait about this Financials, according to the Quarterly Financial Statement Results Form (Q2) for Kuwaiti Companies published on Bursa Kuwait website.

Attached; a copy of the Bank's correspondence and its attachments sent to Bursa Kuwait Company on 9/7/2018.

With reference to Bursa Kuwait Rule Book requirements issued as per the decision no (1) for year 2018 and since National Bank of Kuwait has been classified under "Premier Market". The Bank is glad to announce a quarterly Analysts/Investors Conference that will take place through a Live Webcast at 3 PM local time on Thursday 12/7/2018. Interested parties should reach out to NBK through the following email address: Investor-Relations@nbk.com, in order to provide them with invitation and access details for the aforementioned conference.

Yours faithfully,

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


Isam J. Al-Sager

Group Chief Executive Officer

بنك الكويت الوطني S
A
K
P
National Bank of Kuwait

Tel (965) 22422011 تلفون
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P.O. Box 95 ص. ب.
Safat 13001 الصفاة
Kuwait الكويت

Kuwait: 9th of July 2018

Mr. Khaled Abdulrazzaq Al Khaled
Chief Executive Officer – Boursa Kuwait Company
State of Kuwait

Subject: Interim Financial Statements for the period ended 30/6/2018

Dear Sirs,

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 on 9/11/2015 regarding disclosure of Material Information.

National Bank of Kuwait would like to disclose that Central Bank of Kuwait has approved NBK Interim financial Statements for the period ended 30/6/2018.

Attached; The Quarterly Financial Statement Results Form (Q2) for Kuwaiti Companies published on Boursa Kuwait website and a copy of Central Bank of Kuwait Approval.

With reference to Boursa Kuwait Rule Book requirements issued as per the decision no (1) for year 2018 and since National Bank of Kuwait has been classified under “Premier Market”. The Bank is glad to announce a quarterly Analysts/Investors Conference that will take place through a Live Webcast at 3 PM local time on Thursday 12/7/2018. Interested parties should reach out to NBK through the following email address: Investor-Relations@nbk.com, in order to provide them with invitation and access details for the aforementioned conference.

Yours faithfully,

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

A handwritten signature in blue ink, appearing to read "Isam J. Al-Sager".

Isam J. Al-Sager

Group Chief Executive Officer

Quarterly Financial Statement Results Form (Q2)
Kuwaiti Company (KWD)

نموذج نتائج البيانات المالية المرحلية (الربع الثاني)
الشركات الكويتية (د.ك.)



Financial Quarter Ended on	30/6/2018	٢٠١٨/٦/٣٠	الفترة المرحلية المنتهية في
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Company Name	اسم الشركة		
National Bank of Kuwait S.A.K.P	بنك الكويت الوطني ش.م.ك.ع		
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة		
Sunday 8.7.2018	الاحد ٢٠١٨/٧/٨		

التغير (%) Change (%)	فترة السنة أشهر المقارنة	فترة السنة أشهر الحالية	البيان Statement
	6-Month Comparative Period	Current 6-Month Period	
	30/6/2017	30/6/2018	
12.9%	164,690,690	185,856,304	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
13.3%	26	29	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
-0.5%	13,690,972,000	13,626,491,000	الموجودات المتداولة Current Assets
5.7%	25,491,979,000	26,941,826,000	إجمالي الموجودات Total Assets
6.4%	20,641,712,000	21,968,917,000	المطلوبات المتداولة Current Liabilities
6.0%	22,091,139,000	23,421,542,000	إجمالي المطلوبات Total Liabilities
4.1%	2,877,515,000	2,994,400,000	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
10.9%	398,812,617	442,180,995	إجمالي الإيرادات التشغيلية Total Operating Revenue
12.4%	273,162,531	307,075,635	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
0.9%	223.1%	225.0%	أرباح (خسائر) مرحلة رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital

التغير (%) Change (%)	الربع الثاني المقارن	الربع الثاني الحالي	البيان Statement
	Second Quarter	Second Quarter	
	Comparative Period	Current Period	
	30/6/2017	30/6/2018	
16.3%	79,335,986	92,269,011	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
17.9%	12	14	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
12.4%	203,432,209	228,736,195	إجمالي الإيرادات التشغيلية Total Operating Revenue
13.5%	139,292,625	158,161,438	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

Increase/Decrease in Net Profit/(Loss) is due to	سبب ارتفاع/انخفاض صافي الربح/الخسارة
The increase in net profit for the half year ended 30th June 2018 over the half year ended 30th June 2017 was primarily due to higher net interest income and net income from Islamic financing, higher fees and commissions and higher foreign exchange income. The increases in net interest income and net income from Islamic financing were driven by strong growth in business volumes and improved margins, supported by increases in benchmark interest rates.	يعود السبب الرئيسي في زيادة صافي أرباح النصف الأول المنتهي في ٣٠ يونيو ٢٠١٨ مقارنة بالفترة ذاتها من العام الماضي إلى ارتفاع صافي إيرادات الفوائد وصافي الإيرادات من التمويل الإسلامي، وارتفاع الأتعاب والعمولات وزيادة دخل الصرف الأجنبي. وساهم النمو القوي الذي شهده حجم الأنشطة وتحسن هوامش الربح المدعوم بزيادة أسعار الفائدة في هذه الزيادة الحاصلة في صافي إيرادات الفوائد وصافي الإيرادات من التمويل الإسلامي.
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
KD 2,452,000	٢,٤٥٢,٠٠٠ د.ك.
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
KD 96,000	٩٦,٠٠٠ د.ك.

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجموعة الرقابة المالية	جيم مورفي

• Auditor Report Attached

• مرفق تقرير مراقب الحسابات



Building a better
working world

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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 2018, 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 the 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 presentation 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 presentation 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 the Bank's Articles of Association and Memorandum of Incorporation, as amended, during the six months period ended 30 June 2018 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 2018 that might have had a material effect on the business of the Bank or on its financial position.


WALEED A. AL OSAIMI
LICENCE NO. 68 A
ERNST & YOUNG
AL AIBAN, AL OSAIMI & PARTNERS


BADER A. AL-WAZZAN
LICENCE NO. 62 A
DELOITTE & TOUCHE
AL-WAZZAN & CO.

8 July 2018
Kuwait

09-JUL-2018 13:08 FROM SUPERVISION SECTION

TO 22452469

P.001/001

المدير التنفيذي لقطاع الرقابة
Executive Director, Supervision Sector

بنك الكويت المركزي
CENTRAL BANK OF KUWAIT



Ref.: ٦٦٥٧ / ١٠٥/٢ - الاشارة

التاريخ : ٢٥ شوال ١٤٣٩
الموافق : ٩ يوليو ٢٠١٨


السيد الرئيس التنفيذي لمجموعة بنك الكويت الوطني المحترم

تحية طيبة وبعد ،

بالإشارة إلى كتابكم المؤرخ ٢٠١٨/٧/٨ والمرفق به مسودة البيانات المالية
المرحلية المجمعة لمصرفكم عن الفترة من ٢٠١٨/١/١ حتى ٢٠١٨/٦/٣٠ .

نفيحكم 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 .

وتفضلوا بقبول فائق الاحترام ،،،


وليد محمود العوضي

- نسخة إلى بورصة الكويت -