

Bayan Investment Co.

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	2,128,835	1,094,499	(49%)
Earnings Per Share (fils)	9.78	5.03	(49%)
Total Operating Revenue (KWD)	2,639,270	1,789,774	(32%)
Net Operating Profit / (Loss) (KWD)	2,129,389	1,097,961	(48%)
Return on Average Equity (ROAE)	14.59%	6.39%	
Return on Average Assets (ROAA)	12.71%	5.71%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	4,765,089	5,253,765	10.3%
Non-current Assets	9,540,874	10,202,180	6.9%
Total Assets	14,305,963	15,455,945	8.0%
Shareholders' Equity*	12,697,513	13,910,590	9.6%

Liabilities:

Current Liabilities	1,145,344	1,125,739	(1.7%)
Non-current Liabilities	496,788	449,836	(9.5%)
Total Liabilities	1,642,132	1,575,575	(4.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	329,639.4	P/E (x)	20.29
Value (KWD '000)	22,874.0	P/BV (x)	1.24
Closing Price (KWD)	0.073	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.059	YTD Share Turnove	139.74%
Current Market Capitalization (KWD Million)	17.2	Beta	0.74

Source: Kamco Research & Boursa Kuwait

Pricing data as of 6-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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