

Independent Petroleum Group

1H-2025 Financial Results Announcement

	1H-2024	1H-2025	Variance
Net Profit / (Loss) (KWD)	4,283,000	4,909,000	14.62%
Earnings Per Share (fils)	23.690	27.15	14.61%
Total Operating Revenue (KWD)	623,033,000	427,186,000	(31.43%)
Net Operating Profit / (Loss) (KWD)	6,124,000	9,770,000	59.54%
Return on Average Equity (ROAE)	6.10%	6.40%	
Return on Average Assets (ROAA)	1.30%	1.52%	

Balance Sheet Summary (KWD)	30-Jun-24	30-Jun-25	Variance
Assets:			
Current Assets	401,030,000	258,794,000	(35.5%)
Non-current Assets	114,310,000	118,162,000	3.4%
Total Assets	515,340,000	376,956,000	(26.9%)
Shareholders' Equity*	103,573,000	109,151,000	5.4%

Liabilities:

Current Liabilities	381,919,000	250,468,000	(34.4%)
Non-current Liabilities	29,848,000	17,337,000	(41.9%)
Total Liabilities	411,767,000	267,805,000	(35.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,066.2	P/E (x)	16.59
Value (KWD '000)	1,720.9	P/BV (x)	1.03
Closing Price (KWD)	0.624	Dividend Yield	6.14%
Book Value Per Share (KWD)	0.604	YTD Share Turnove	1.70%
Current Market Capitalization (KWD Million)	112.8	Beta	0.27

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Aug-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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