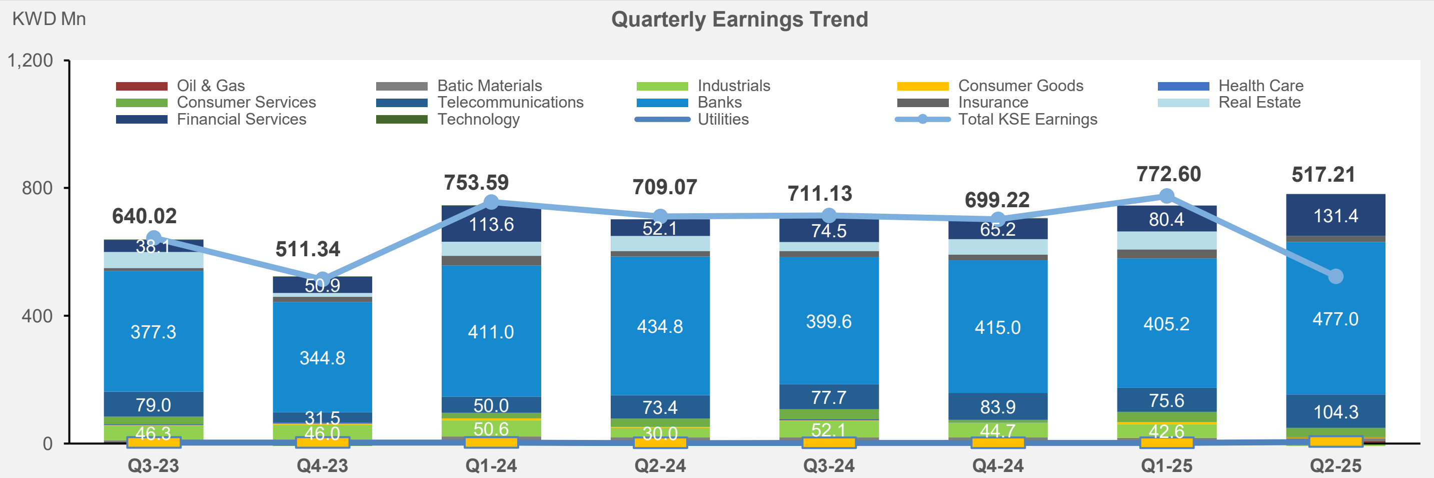
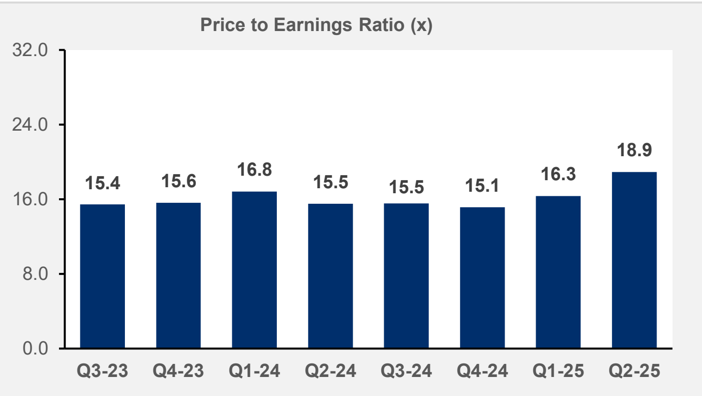
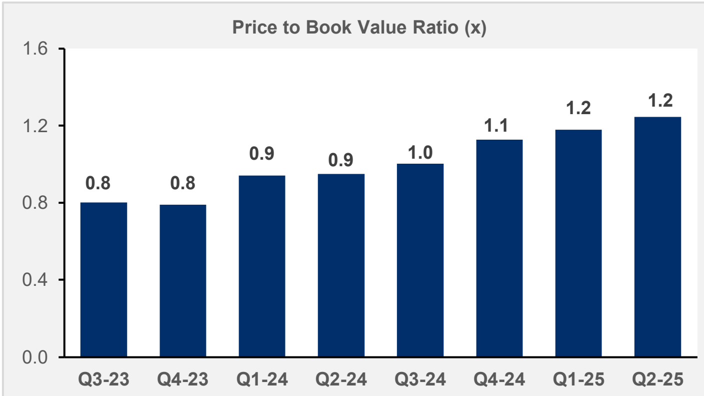
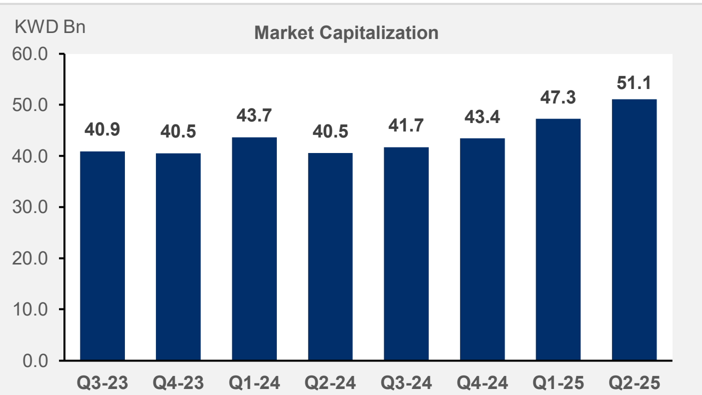
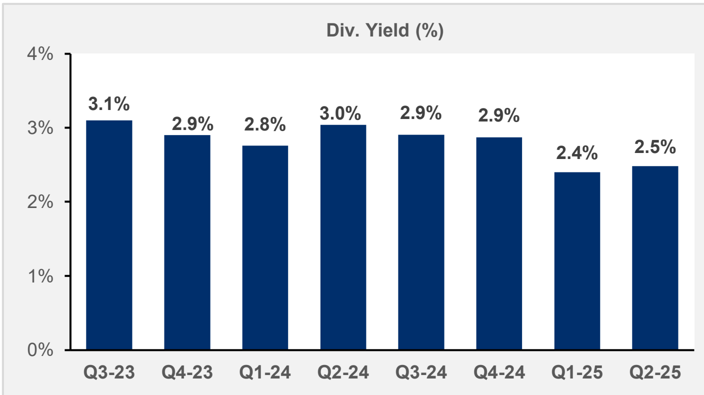
Boursa Kuwait - Corporate Earnings - Q2 - 2025

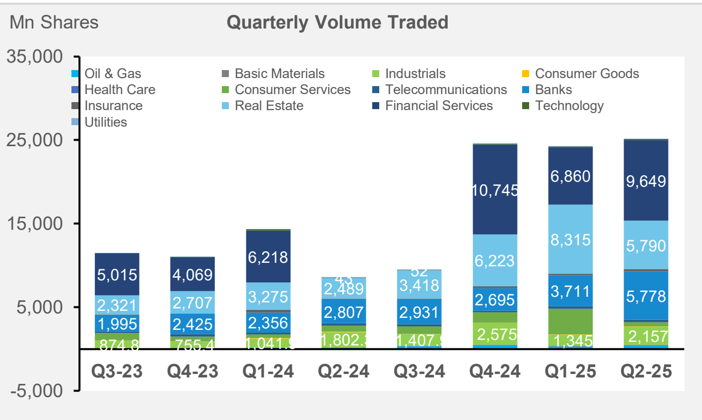


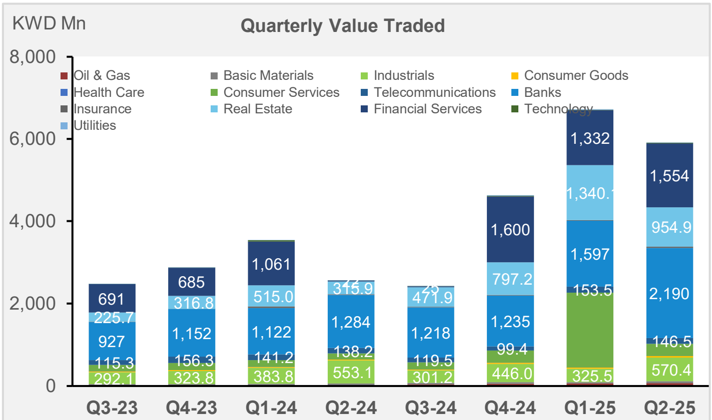












Source : Company Financials, Bloomberg,Reuters, Kamco Invest Research

Boursa Kuwait (KWD) - Corporate Earnings - 1H-2025

Company Name *(Figures in KWD Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance (%)	EPS 1H-2024 (Fils)	EPS 1H-2025 (Fils)	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance (%)
Senergy Holding Co.	(0.08)	**0.05**	NM	**(0.39)**	**0.23**	**0.01**	**0.02**	63.8%
Independent Petroleum Group	4.28	**4.91**	14.6%	**23.69**	**27.15**	**2.64**	**2.85**	8.0%
National Petroleum Services Co.	5.15	**7.64**	48.3%	**57.00**	**84.54**	**2.77**	**3.90**	41.1%
The Energy House	(0.22)	**0.15**	NM	**(4.82)**	**3.37**	**(0.12)**	**(0.19)**	(58.5%)
Burgan Co. for Drilling, Tdg. & Maintenance*						0.71	0.92	25.1%
Oil & Gas	**9.14**	**12.74**	**39.5%**			**6.00**	**7.50**	**25.0%**
Kuwait Foundry Co.	6.85	**2.23**	(67.5%)	**105.43**	**34.28**	**0.03**	**2.21**	NM
Boubyan Petrochemicals Co.*						**7.68**	**4.01**	(47.8%)
Al Kout for Industrial Projects Co.	4.44	**3.37**	(24.1%)	**43.96**	**33.38**	**2.43**	**1.41**	(41.9%)
Basic Materials	**11.29**	**5.60**	**(50.4%)**			**10.15**	**7.64**	**(24.7%)**
Specialities Group Holding Co.	0.78	**1.08**	38.2%	**4.09**	**5.66**	**0.38**	**0.57**	49.2%
Kuwait Cement Co.	2.51	**3.06**	22.0%	**3.52**	**4.29**	**1.99**	**3.00**	50.6%
Gulf Cable & Electrical Ind. Co.	14.79	**13.21**	(10.7%)	**71.00**	**64.00**	**4.34**	**10.17**	134.6%
Heavy Eng'g Ind. & Shipbuilding Co.	3.50	**3.96**	13.1%	**19.42**	**21.96**	**1.96**	**2.35**	20.0%
Kuwait Portland Cement Co.	2.81	**1.57**	(44.0%)	**28.00**	**15.69**	**0.97**	**0.07**	(92.6%)
Shuaiba Industrial Co.	0.68	**0.27**	(60.6%)	**6.90**	**2.72**	**0.27**	**0.05**	(81.7%)
Metal & Recycling Co.	(0.01)	**0.20**	NM	**(0.140)**	**2.20**	**(0.01)**	**0.06**	NM
ACICO Industries Co.	(2.32)	**7.95**	NM	**(7.03)**	**24.07**	**(2.04)**	**1.72**	NM
National Industries Co.	3.05	**1.54**	(49.5%)	**8.71**	**4.44**	**0.99**	**1.02**	3.2%
Equipment Holding Co.	(0.88)	**(0.04)**	95.1%	**(10.98)**	**(0.54)**	**(0.85)**	**(0.02)**	98.0%
National Co. for Consumer Industries	0.59	**1.01**	69.9%	**1.98**	**3.37**	**0.29**	**0.62**	111.0%
Agility (PWC Logistics)	24.70	**(270.44)**	NM	**9.91**	**(108.55)**	**6.01**	**(282.02)**	NM
National Cleaning Co.	0.54	**0.69**	26.9%	**2.35**	**2.89**	**0.29**	**0.50**	71.6%
Kuwait & Gulf Link Transport Co.	(1.34)	**(2.40)**	(79.0%)	**(4.86)**	**(8.64)**	**(0.39)**	**(1.24)**	(218.7%)
Kuwait Co. For Process Plant Const. & Cont.	1.34	**1.04**	(22.7%)	**10.06**	**7.77**	**0.79**	**0.48**	(39.7%)
Human Soft Holding Co.	19.93	**18.27**	(8.4%)	**149.00**	**136.00**	**9.57**	**8.34**	(12.8%)
Gulf Franchising Co.	(0.07)	**(0.12)**	(59.0%)	**(1.86)**	**(2.96)**	**(0.08)**	**(0.09)**	(14.9%)
Combined Group Contracting Co.	5.09	**4.34**	(14.6%)	**29.90**	**25.42**	**1.86**	**2.81**	50.5%
United Projects Group	1.28	**0.36**	(72.3%)	**3.40**	**0.94**	**0.67**	**(0.09)**	NM
Mubarrad Transport Co.	0.77	**0.64**	(17.1%)	**4.74**	**3.92**	**0.40**	**0.23**	(43.4%)
Umm Al-Qaiwain Cement Industries Co.	1.40	**3.62**	158.4%	**3.89**	**9.97**	**0.49**	**2.61**	434.7%
Integrated Holding Company	2.85	**3.44**	21.0%	**11.25**	**13.61**	**1.43**	**1.62**	13.8%
Jassim Transport & Stevedoring Co.	3.34	**3.58**	7.1%	**22.28**	**23.86**	**1.48**	**1.49**	1.2%
Industrials	**85.34**	**(203.17)**	**NM**			**30.80**	**(245.76)**	**NM**
Palms Agro Production Co.	0.05	**0.26**	420.4%	**0.95**	**4.93**	**0.04**	**0.23**	547.1%
Livestock Transport & Trading Co.	0.41	**(1.68)**	NM	**1.98**	**(8.05)**	**0.08**	**(1.23)**	NM
Mezzan Holding Co.	8.46	**9.90**	17.1%	**27.25**	**31.83**	**2.74**	**3.03**	10.4%
Consumer Staples	**8.92**	**8.48**	**(5.0%)**			**2.86**	**2.03**	**(29.1%)**
Advanced Technology Co.	0.89	**(3.54)**	NM	**4.94**	**(19.66)**	**0.83**	**(0.98)**	NM
Al-Maidan Clinic For Oral Health Services Co.						**3.99**	**3.10**	(22.2%)
Health Care	**0.89**	**(3.54)**	**NM**			**4.82**	**2.13**	**(55.9%)**

Boursa Kuwait (KWD) - Corporate Earnings - 1H-2025

Company Name *(Figures in KWD Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance (%)	EPS 1H-2024 (Fils)	EPS 1H-2025 (Fils)	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance (%)
Kuwait National Cinema Co.	7.56	**8.78**	16.2%	**81.63**	**94.84**	**5.04**	**5.93**	17.6%
Kuwait Hotels Co.	0.62	**0.72**	16.5%	**10.95**	**12.76**	**0.24**	**0.18**	(27.7%)
IFA Hotels & Resorts Co.	6.93	**14.38**	107.5%	**23.80**	**49.40**	**2.77**	**2.88**	4.1%
Oula Fuel Marketing Co.	3.51	**3.88**	10.4%	**7.90**	**8.71**	**1.63**	**1.83**	12.6%
Kuwait Resorts Co.	2.37	**0.79**	(66.7%)	**11.88**	**3.93**	**1.34**	**0.44**	(66.9%)
Jazeera Airways Co.	2.73	**9.55**	249.5%	**12.42**	**43.42**	**5.43**	**4.83**	(11.0%)
Soor Fuel Marketing Co.	2.63	**3.06**	16.2%	**6.26**	**7.27**	**1.56**	**1.37**	(11.8%)
Future Kid Entertainment and R.E Co.	0.15	**0.16**	3.6%	**1.34**	**1.38**	**0.51**	**0.64**	25.4%
Al Eid Food Co.	3.03	**3.26**	7.7%	**9.70**	**10.45**	**1.73**	**1.85**	7.1%
Ali Alghanim Sons Automotive Co.	14.26	**15.50**	8.7%	**40.03**	**43.43**	**7.94**	**7.99**	0.6%
Consumer Discretionary	**43.80**	**60.08**	**37.2%**			**28.19**	**27.95**	**(0.8%)**
Zain	81.42	**121.19**	48.8%	**19.00**	**28.00**	**52.20**	**72.72**	39.3%
National Mobile Telecommunication Co. (ooredoo)	25.24	**41.68**	65.2%	**50.00**	**83.00**	**13.34**	**23.42**	75.6%
Kuwait Telecommunication Co.	16.86	**17.32**	2.7%	**17.00**	**17.00**	**8.04**	**8.25**	2.7%
Hayat Communications Co.	(0.12)	**(0.30)**	(142.3%)	**(1.45)**	**(3.38)**	**(0.14)**	**(0.09)**	34.7%
Telecommunications	**123.39**	**179.89**	**45.8%**			**73.43**	**104.30**	**42.0%**
National Bank of Kuwait	292.43	**315.26**	7.8%	**32.00**	**35.00**	**145.84**	**181.18**	24.2%
Gulf Bank	28.22	**24.04**	(14.8%)	**7.07**	**6.04**	**15.34**	**14.69**	(4.3%)
Commercial Bank of Kuwait	62.66	**60.36**	(3.7%)	**31.80**	**30.60**	**34.36**	**32.34**	(5.9%)
Ahli Bank of Kuwait	29.06	**31.73**	9.2%	**11.00**	**11.00**	**14.53**	**16.04**	10.4%
Kuwait International Bank	12.04	**14.836**	23.2%	**5.70**	**7.11**	**6.01**	**7.54**	25.5%
Burgan Bank	21.24	**20.82**	(2.0%)	**4.60**	**4.00**	**11.11**	**10.13**	(8.7%)
Kuwait Finance House	341.18	**342.15**	0.3%	**19.19**	**19.23**	**178.33**	**174.04**	(2.4%)
Boubyan Bank	49.61	**52.30**	5.4%	**10.56**	**11.17**	**24.62**	**25.82**	4.9%
Warba Bank	9.37	**20.72**	121.2%	**3.22**	**6.00**	**4.63**	**15.21**	228.3%
Banks	**845.79**	**882.22**	**4.3%**			**434.77**	**476.99**	**9.7%**
Kuwait Insurance Co.	6.15	**6.49**	5.5%	**33.30**	**35.12**	**3.26**	**3.58**	9.5%
Gulf Insurance Group	16.77	**12.56**	(25.1%)	**53.56**	**38.68**	**5.83**	**5.98**	2.6%
Ahleiah Insurance Co.	11.49	**13.52**	17.7%	**49.49**	**58.24**	**2.70**	**3.55**	31.7%
Warba Insurance and Reinsurance Co.	3.36	**2.74**	(18.6%)	**14.04**	**11.24**	**0.86**	**0.66**	(23.0%)
Kuwait Reinsurance Co.	6.88	**9.52**	38.4%	**22.29**	**30.86**	**2.82**	**4.24**	50.3%
First Takaful Insurance Co.	(0.067)	**(0.026)**	61.0%	**(0.63)**	**(0.24)**	**(0.02)**	**(0.03)**	(33.4%)
Wethaq Takaful Insurance Co.	0.02	**0.18**	691.4%	**0.21**	**1.68**	**(0.02)**	**0.06**	NM
Bahrain Kuwait Insurance Co.	2.39	**2.18**	(8.9%)	**16.00**	**15.00**	**1.02**	**0.87**	(14.4%)
Insurance	**47.00**	**47.15**	**0.3%**			**16.45**	**18.91**	**15.0%**
Sokouk Holding Co.	2.63	**3.65**	38.9%	**4.59**	**6.38**	**1.48**	**1.62**	9.5%
Kuwait Real Estate Co.	9.93	**5.06**	(49.1%)	**9.64**	**4.87**	**4.91**	**1.02**	(79.2%)
United Real Estate Co.	4.01	**4.43**	10.5%	**3.08**	**3.40**	**1.96**	**2.15**	9.7%
National Real Estate Co.	1.64	**(65.28)**	NM	**0.91**	**(34.01)**	**(1.27)**	**(66.49)**	NM
Salhia Real Estate Co.	5.06	**2.59**	(48.8%)	**8.38**	**4.29**	**2.19**	**1.14**	(47.8%)
Tamdeen Real Estate Co.	8.26	**9.70**	17.4%	**20.60**	**24.20**	**5.39**	**6.38**	18.4%
Ajial Real Estate Entertainment Co.	3.47	**3.59**	3.4%	**16.60**	**17.16**	**1.66**	**1.92**	15.9%

Boursa Kuwait (KWD) - Corporate Earnings - 1H-2025

Company Name *(Figures in KWD Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance (%)	EPS 1H-2024 (Fils)	EPS 1H-2025 (Fils)	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance (%)
Arab Real Estate Co.	0.70	(0.74)	NM	1.89	(1.93)	2.18	(0.23)	NM
AL-Enma'a Real Estate Co. *						0.51	0.86	67.1%
Mabanee Co.	32.66	50.30	54.0%	22.09	34.01	16.40	16.88	3.0%
Injazzat Real Estate Development Co.	1.89	0.79	(58.0%)	5.57	2.34	0.51	0.39	(23.9%)
The Commercial Real Estate Co.	9.57	9.06	(5.3%)	5.20	4.98	5.84	5.97	2.2%
Sanam Real Estate Co.	0.65	0.37	(42.4%)	5.88	3.39	0.55	0.27	(50.8%)
A'ayan Real Estate Co.	2.11	2.15	2.0%	5.10	5.20	1.11	1.01	(9.2%)
Aqar Real Estate Investment Co.	0.68	0.86	26.3%	2.92	3.83	0.12	0.48	289.8%
Kuwait Real Estate Holding Co.	(0.56)	(1.39)	(147.6%)	(2.99)	(7.40)	(0.19)	(0.27)	(45.1%)
MAZAYA Holding Co.	1.62	1.06	(34.3%)	3.31	2.14	0.36	0.59	66.1%
Tijara Real Estate & Investment Co.	1.18	1.17	(0.9%)	3.19	3.16	0.45	0.64	39.9%
Arkan Al-Kuwait Real Estate Co.*						(0.13)	0.06	NM
Al-Argan International Real Estate Co.	(3.36)	(3.37)	(0.4%)	(11.70)	(11.57)	(1.35)	(1.85)	(37.1%)
Munshaat Real Estate Projects Co.	4.69	6.40	36.4%	14.56	19.86	2.27	3.08	35.5%
Kuwait Business Town Real Estate Co.	0.16	0.18	13.0%	0.27	0.30	(0.03)	0.45	NM
MENA Real Estate Co. *						0.00	0.15	NM
Real Estate Trade Centers Co.	(0.02)	1.94	NM	(0.13)	13.97	(0.04)	1.89	NM
Mashaer Holding Co.	0.80	0.88	9.8%	4.70	5.51	(0.02)	0.26	NM
Al Masaken Intl. Real Estate Dev. Co.	(0.80)	(1.92)	(138.1%)	(8.18)	(19.48)	(0.09)	(1.77)	NM
Dalqan Real Estate Co.	0.12	0.13	9.2%	1.75	1.92	0.06	0.07	14.1%
Dar Al Thuraya Real Estate Co.	0.258	0.30	16.3%	1.76	2.04	0.09	0.17	93.7%
Osos Holding Group Co.	0.49	1.91	292.1%	4.47	17.51	0.35	1.84	417.7%
Real Estate	**87.80**	**33.80**	**(61.5%)**			**45.3**	**(21.33)**	**NM**
Kuwait Investment Co.	5.04	10.19	102.2%	9.19	18.51	0.08	6.39	NM
Commercial Facilities Co.	5.61	8.43	50.2%	11.00	17.00	2.29	5.38	135.2%
Int'l Financial Advisors Co.	4.02	10.32	156.4%	14.35	19.97	1.66	2.19	31.8%
National Investment Co.	5.77	13.78	138.7%	7.20	17.29	1.67	7.82	367.6%
Kuwait Projects Co.(Holding)	11.15	10.16	(8.9%)	1.80	1.30	5.31	5.03	(5.4%)
Coast Invest. & Development Co.	(1.17)	(0.75)	35.9%	(2.51)	(1.61)	(0.95)	(0.53)	44.5%
The Securities House Co.	(0.40)	(0.44)	(9.0%)	(1.00)	(1.10)	(0.19)	(0.25)	(36.0%)
Arzan Financial Group For Financing And Investment	5.32	9.39	76.4%	5.98	10.36	1.54	2.48	60.8%
Kuwait Financial Centre	1.79	6.41	257.7%	4.00	13.00	(0.98)	3.63	NM
Kuwait & M.E. Financial Investment Co.	2.73	3.77	38.2%	12.39	17.12	(1.11)	0.57	NM
First Investment Co.	2.37	0.35	(85.0%)	5.31	0.80	2.37	0.50	(78.9%)
Gulf Investment House	0.90	0.42	(53.9%)	2.23	1.04	0.52	0.11	(79.6%)
A'ayan Leasing & Investment Co.	6.45	15.76	144.3%	9.71	23.73	2.99	3.87	29.6%
Bayan Investment Co.	2.13	0.49	(77.0%)	9.77	2.25	2.00	0.33	(83.6%)
Osoul Investment Co.	0.51	0.85	65.2%	4.07	6.72	0.77	1.15	49.7%
Kuwait Finance & Investment Co.	0.02	3.00	NM	0.10	12.22	0.02	0.63	NM
Kamco Investment Co.	2.48	7.09	185.6%	7.26	20.72	1.02	5.92	481.3%

Boursa Kuwait (KWD) - Corporate Earnings - 1H-2025

Company Name *(Figures in KWD Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance (%)	EPS 1H-2024 (Fils)	EPS 1H-2025 (Fils)	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance (%)
National International Holding Co.	0.33	**1.23**	272.4%	**1.39**	**5.01**	**0.21**	**0.91**	330.3%
UniCap Investment and Finance*						**(0.23)**	**0.50**	NM
Al Madar Finance & Investment Co.	0.38	**0.167**	(56.6%)	**1.86**	**0.81**	**0.30**	**0.10**	(64.9%)
Al-Deera Holding	0.83	**1.476**	78.6%	**7.28**	**13.00**	**(0.25)**	**0.51**	NM
Al Safat Investment Co.	(0.28)	**4.65**	NM	**(1.03)**	**16.64**	**(0.09)**	**0.01**	NM
Ekttitab Holding Co.	(2.65)	**(0.07)**	97.2%	**(8.32)**	**(0.23)**	**(2.62)**	**(0.04)**	98.4%
NOOR Financial Investment Co.	21.39	**18.37**	(14.1%)	**42.00**	**36.08**	**11.48**	**9.06**	(21.1%)
Tamdeem Investment Co.	8.08	**9.47**	17.2%	**24.14**	**47.34**	**5.87**	**7.11**	21.1%
Kuwait Syrian Holding Co.	0.129	**(0.254)**	NM	**0.73**	**(1.44)**	**0.03**	**(0.22)**	NM
Asiya Capital Investments Co	4.83	**1.33**	(72.5%)	**6.04**	**1.66**	**(1.07)**	**9.07**	NM
Gulf North Africa Holding Co.	0.41	**0.0**	(99.9%)	**2.73**	**0.00**	**0.28**	**0.17**	(38.7%)
Alimtiaz Investment Co.	(3.23)	**(27.92)**	(764.8%)	**(3.15)**	**(26.35)**	**(2.05)**	**1.24**	NM
Manazel Holding Co.	(0.04)	**0.50**	NM	**(0.10)**	**1.16**	**(0.15)**	**0.47**	NM
National Industries Group	30.19	**39.12**	29.6%	**12.12**	**15.71**	**0.68**	**21.36**	NM
Warba Capital Holding Co.*						**(0.04)**	**0.26**	NM
Privatization Holding Co.	(0.64)	**(3.05)**	(374.9%)	**(1.05)**	**(5.00)**	**(0.54)**	**(2.05)**	(279.4%)
Credit Rating & Collection Co.	(0.15)	**(0.01)**	90.0%	**(0.71)**	**(0.09)**	**(0.12)**	**(0.00)**	98.5%
Egypt Kuwait Holding Co.	22.68	**23.64**	4.2%	**19.23**	**20.15**	**6.14**	**15.28**	148.9%
GFH Financial Group	18.63	**20.66**	10.9%	**5.24**	**5.93**	**10.28**	**11.36**	10.5%
Inovest	(0.51)	**(0.32)**	36.7%	**(1.69)**	**(1.07)**	**(0.548)**	**0.06**	NM
Amar For Finance and Leasing Co.	0.31	**0.26**	(16.0%)	**1.60**	**1.35**	**0.16**	**0.10**	(37.5%)
Al-Manar Financing & Leasing Co.	0.90	**1.03**	14.1%	**3.43**	**3.94**	**0.42**	**0.82**	92.4%
Boursa Kuwait Securities Co	9.38	**15.11**	61.1%	**46.71**	**75.27**	**4.69**	**7.17**	52.8%
Beyout Investment Group Holding Co.	5.84	**5.88**	0.8%	**19.47**	**19.62**	**2.78**	**2.73**	(2.0%)
Financial Services	**171.54**	**210.48**	**22.7%**			**54.63**	**131.18**	**140.1%**
Automated Systems Co.	(0.02)	**(0.33)**	NM	**(0.17)**	**(3.32)**	**(0.03)**	**(0.19)**	(477.2%)
Technology	**(0.02)**	**(0.33)**	**NM**			**(0.03)**	**(0.19)**	**(477.2%)**
Shamal Az-Zour Al-Oula Power and Water Co.	4.53	**8.11**	79.2%	**4.00**	**7.00**	**1.73**	**5.86**	239.3%
Utilities	**4.53**	**8.11**	**79.2%**			**1.73**	**5.86**	**239.3%**
Total Market*	**1,439.40**	**1,241.51**	**(13.7%)**			**709.07**	**517.21**	**(27.1%)**

** Total may not be comparable to y-o-y numbers as it includes companies that not filed there quarterly results at the time of publishing this report.*

Source : Company Financials, Bloomberg,Reuters, Kamco Invest Research

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