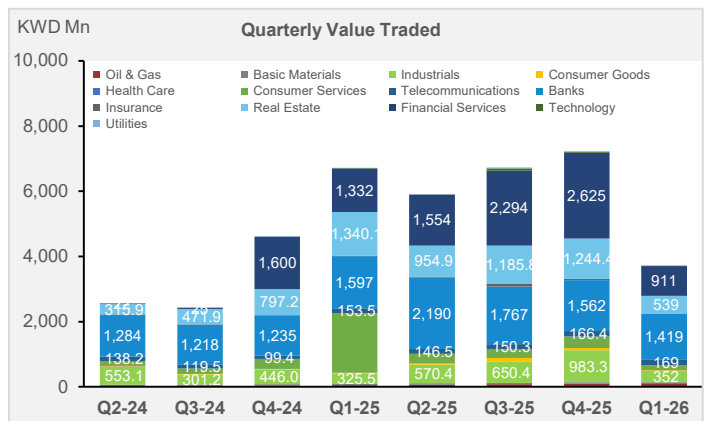
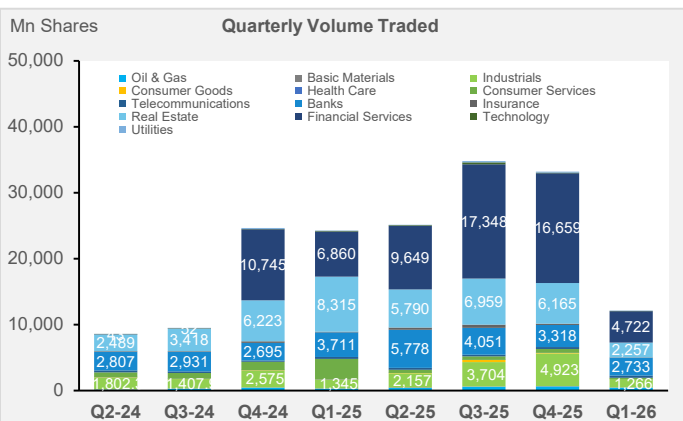
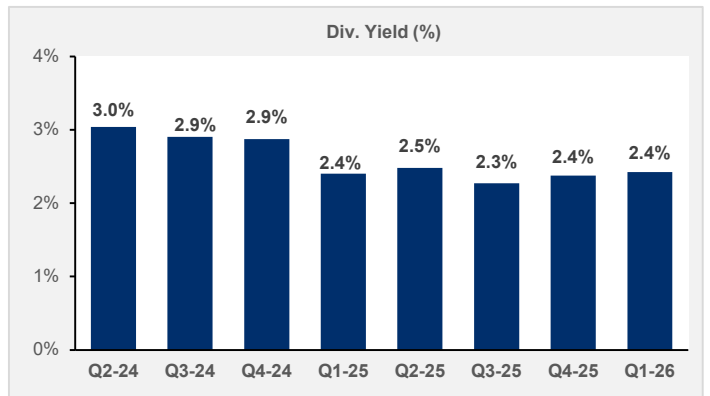
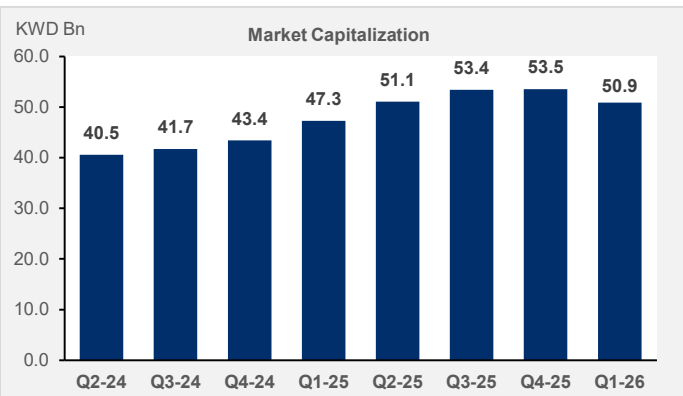
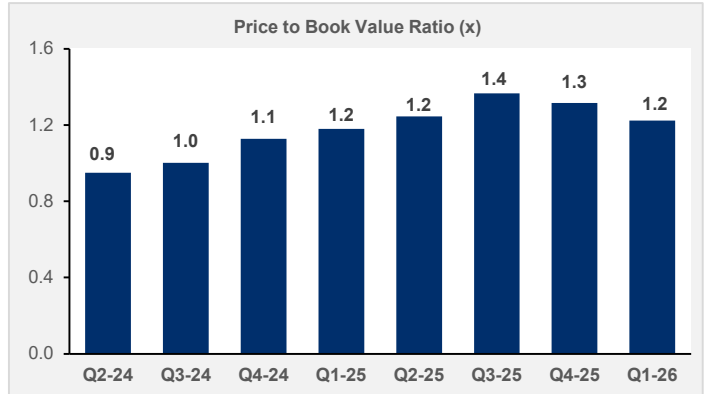
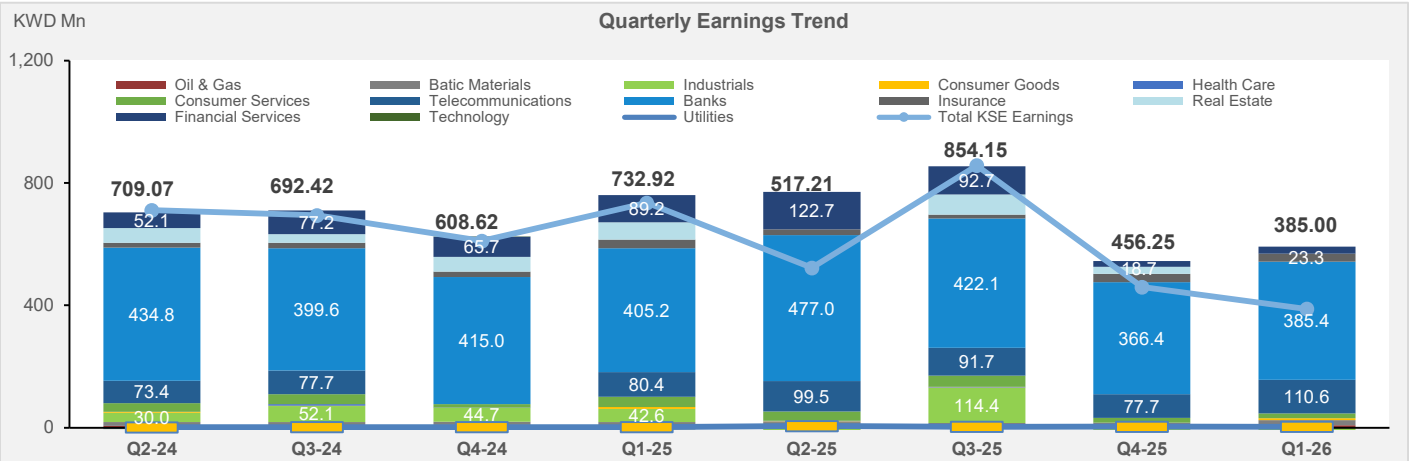


## Boursa Kuwait - Corporate Earnings - Q1-2026



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

**Boursa Kuwait (KWD) - Corporate Earnings - Q1-2026**

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) Q1-2025	Net Profit (Loss) Q1-2026	Variance (%)	EPS Q1-2025 (Fils)	EPS Q1-2026 (Fils)
Senergy Holding Co.	0.02	0.13	474.9%	0.11	0.65
Independent Petroleum Group	2.06	2.27	10.0%	11.39	12.53
National Petroleum Services Co.	3.73	4.30	15.0%	41.33	47.55
The Energy House	0.35	(0.32)	NM	7.66	(7.13)
Burgan Co. for Drilling, Tdg. & Maintenance*	0.75	0.79	5.7%	2.88	3.13
Action Energy Company K.S.C.C	0.90	2.25	151.0%	2.39	3.97
<b>Oil &amp; Gas</b>	<b>7.81</b>	<b>9.41</b>	<b>20.5%</b>		
Kuwait Foundry Co.	0.02	0.01	(46.6%)	0.24	0.13
Boubyan Petrochemicals Co.*	6.37	14.90	133.8%	11.94	27.93
Al Kout for Industrial Projects Co.	1.96	1.02	(48.0%)	19.38	10.08
<b>Basic Materials</b>	<b>8.34</b>	<b>15.93</b>	<b>90.9%</b>		
Specialities Group Holding Co.	0.51	0.76	48.6%	2.68	3.99
Kuwait Cement Co.	0.06	2.15	NM	0.08	3.02
Gulf Cable & Electrical Ind. Co.	3.03	1.40	(53.8%)	15.00	7.00
Heavy Eng'g Ind. & Shipbuilding Co.	1.61	1.11	(31.4%)	8.94	6.13
Kuwait Portland Cement Co.	1.50	0.11	(92.4%)	14.97	1.13
Shuaiba Industrial Co.	0.22	0.17	(20.8%)	2.22	1.76
Metal & Recycling Co.	0.14	(0.06)	NM	1.564	(0.70)
ACICO Industries Co.	6.23	0.002	(100.0%)	18.85	0.01
National Industries Co.	0.52	(0.11)	NM	1.49	(0.30)
Equipment Holding Co.	(0.03)	0.37	NM	(0.32)	10.75
National Co. for Consumer Industries	0.39	(0.08)	NM	1.31	(0.28)
Agility (PWC Logistics)	11.59	(225.36)	NM	4.65	(88.30)
National Cleaning Co.	0.19	1.37	614.5%	0.83	5.59
Kuwait Co. For Process Plant Const. & Cont.	0.56	0.41	(25.9%)	4.18	3.10
Human Soft Holding Co.	9.92	8.70	(12.4%)	74.00	65.00
Gulf Franchising Co.	(0.02)	(0.34)	NM	(0.60)	(8.50)
Combined Group Contracting Co.	1.54	1.63	6.3%	9.00	9.57
United Projects Group	0.45	(0.52)	NM	1.19	(1.38)
Mubarrad Transport Co.	0.41	0.46	12.2%	2.53	2.81
Umm Al-Qaiwain Cement Industries Co.	1.01	2.52	150.2%	2.78	6.96
Integrated Holding Company	1.82	1.57	(13.8%)	7.19	6.20
Jassim Transport & Stevedoring Co.	2.09	1.80	(13.5%)	13.90	12.02
<b>Industrials</b>	<b>43.74</b>	<b>(201.92)</b>	<b>NM</b>		
Palms Agro Production Co.	0.02	0.07	206.3%	0.46	1.40
Livestock Transport & Trading Co.	(0.45)	(0.91)	(101.7%)	(2.16)	(4.37)
Mezzan Holding Co.	6.88	7.96	15.7%	22.09	25.59
<b>Consumer Staples</b>	<b>6.45</b>	<b>7.12</b>	<b>10.4%</b>		
Advanced Technology Co.	(2.56)	(3.91)	(52.5%)	(12.94)	(20.00)
Al-Maidan Clinic For Oral Health Services Co.	2.07	1.88	(9.4%)	10.24	9.27
<b>Health Care</b>	<b>(0.49)</b>	<b>(2.03)</b>	<b>(314.8%)</b>		
Kuwait National Cinema Co.	2.85	2.89	1.2%	30.78	31.16
Kuwait Hotels Co.	0.54	0.21	(61.0%)	9.64	3.76
IFA Hotels & Resorts Co.	11.50	2.03	(82.4%)	31.60	5.57
Oula Fuel Marketing Co.	2.05	2.06	0.7%	4.60	4.63
Kuwait Resorts Co.	0.35	0.14	(60.0%)	1.75	0.68
Jazeera Airways Co.	4.72	(1.06)	NM	21.44	(4.84)
Soor Fuel Marketing Co.	1.68	1.97	16.7%	4.16	4.67
Future Kid Entertainment and R.E Co.	(0.49)	(0.53)	(8.3%)	(4.28)	(4.64)
Al Eid Food Co.	1.27	0.45	(64.3%)	4.07	1.45
Ali Alghanim Sons Automotive Co.	7.51	4.81	(36.0%)	19.17	12.20
Trolley General Trading Co.	1.33	2.44	83.4%	4.80	8.90
<b>Consumer Discretionary</b>	<b>33.31</b>	<b>15.40</b>	<b>(53.8%)</b>		
Zain	53.26	79.78	49.8%	12.00	18.00
National Mobile Telecommunication Co. (ooredoo)	18.26	22.03	20.6%	36.00	44.00
Kuwait Telecommunication Co.	9.07	9.21	1.6%	9.00	9.00
Digitus Group	(0.21)	(0.46)	(121.7%)	(4.75)	(9.46)
<b>Telecommunications</b>	<b>80.39</b>	<b>110.56</b>	<b>37.5%</b>		
National Bank of Kuwait	134.08	135.45	1.0%	14.00	13.00
Gulf Bank	9.35	9.43	0.8%	2.24	2.25
Ahli Bank of Kuwait	15.69	18.15	15.7%	5.00	6.00
Kuwait International Bank	7.30	8.02	9.9%	4.19	4.61
Burgan Bank	10.68	5.11	(52.2%)	2.00	0.60
Kuwait Finance House	168.11	176.52	5.0%	9.13	9.59
Boubyan Bank	26.48	26.40	(0.3%)	4.97	4.95
Warba Bank	5.51	6.28	13.8%	2.07	1.33
<b>Banks</b>	<b>377.20</b>	<b>385.35</b>	<b>2.2%</b>		
Kuwait Insurance Co.	2.92	1.18	(59.5%)	12.24	4.96
Gulf Insurance Group	6.58	13.00	97.6%	20.42	42.99
Ahleiah Insurance Co.	9.97	4.80	(51.8%)	40.48	19.55

**Boursa Kuwait (KWD) - Corporate Earnings - Q1-2026**

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) Q1-2025	Net Profit (Loss) Q1-2026	Variance (%)	EPS Q1-2025 (Fils)	EPS Q1-2026 (Fils)
Warba Insurance and Reinsurance Co.	2.07	1.39	(32.9%)	8.51	5.71
Kuwait Reinsurance Co.	5.28	4.43	(16.1%)	15.55	13.04
First Takaful Insurance Co.	0.006	(0.029)	NM	0.05	(0.19)
Wethaq Takaful Insurance Co.	0.12	0.16	30.9%	1.11	1.46
Bahrain Kuwait Insurance Co.	1.31	1.41	8.1%	9.00	10.00
<b>Insurance</b>	<b>28.24</b>	<b>26.34</b>	<b>(6.7%)</b>		
Sokouk Holding Co.	2.03	1.88	(7.6%)	3.55	3.28
Kuwait Real Estate Co.	4.04	6.45	59.8%	3.88	5.32
United Real Estate Co.	2.28	2.09	(8.4%)	1.75	1.53
National Real Estate Co.	1.21	(53.84)	NM	0.61	(27.09)
Salhia Real Estate Co.	1.45	2.44	68.5%	2.52	4.05
Tamdeen Real Estate Co.	3.32	3.13	(5.9%)	8.30	7.80
Ajjal Real Estate Entertainment Co.	1.67	1.57	(5.9%)	7.97	7.50
Arab Real Estate Co.	(0.51)	(0.27)	47.3%	(1.37)	(0.69)
AL-Enma'a Real Estate Co. *	0.22	1.35	508.5%	0.49	3.85
Mabaneer Co.	33.41	16.81	(49.7%)	21.31	10.72
Injazzat Real Estate Development Co.	0.41	0.59	44.9%	1.20	1.70
The Commercial Real Estate Co.	3.09	4.08	32.1%	1.65	2.17
Sanam Real Estate Co.	0.10	0.44	333.3%	0.59	1.89
A'ayan Real Estate Co.	1.14	1.66	45.5%	2.70	4.00
Aqar Real Estate Investment Co.	0.37	(0.00)	NM	1.67	(0.02)
Kuwait Real Estate Holding Co.	(1.12)	0.10	NM	(5.94)	0.55
MAZAYA Holding Co.	0.47	0.54	14.8%	0.95	1.08
Tijara Real Estate & Investment Co.	0.53	0.41	(23.4%)	1.44	1.11
Arkan Al-Kuwait Real Estate Co.*	(0.04)	0.0002	NM	(0.16)	0.001
Al-Argan International Real Estate Co.	(1.53)	(2.26)	(48.3%)	(5.24)	(7.77)
Munshaat Real Estate Projects Co.	3.32	3.71	11.7%	10.31	11.52
Kuwait Business Town Real Estate Co.	(0.27)	0.23	NM	(0.45)	0.38
MENA Real Estate Co. *	0.26	(0.07)	NM	1.86	(0.35)
Real Estate Trade Centers Co.	0.05	0.04	(18.7%)	0.33	0.26
Mashaer Holding Co.	0.62	0.88	42.3%	3.87	5.51
Al Masaken Intl. Real Estate Dev. Co.	(0.15)	(0.04)	75.5%	(1.51)	(0.37)
Dalqan Real Estate Co.	0.05	1.79	NM	0.68	26.99
Dar Al Thuraya Real Estate Co.	0.132	0.09	(34.4%)	0.90	0.59
Osos Holding Group Co.	0.08	(0.19)	NM	0.69	(1.78)
<b>Real Estate</b>	<b>56.63</b>	<b>(6.42)</b>	<b>NM</b>		
Kuwait Investment Co.	3.80	(0.86)	NM	6.91	(1.56)
Commercial Facilities Co.	3.05	1.26	(58.9%)	6.00	2.00
Int'l Financial Advisors Co.	8.13	1.19	(85.3%)	14.30	2.10
National Investment Co.	5.96	(5.25)	NM	7.50	(6.60)
Kuwait Projects Co.(Holding)	5.14	3.52	(31.4%)	0.70	0.30
Coast Invest. & Development Co.	(0.22)	(2.01)	(804.8%)	(0.48)	(4.32)
The Securities House Co.	(0.18)	0.88	NM	(0.50)	2.20
Arzan Financial Group For Financing And Investment	14.47	7.70	(46.8%)	15.06	8.02
Kuwait Financial Centre	2.78	(6.76)	NM	6.00	(14.00)
Kuwait & M.E. Financial Investment Co.	3.20	0.16	(95.1%)	14.55	0.71
First Investment Co.	(0.14)	(0.10)	32.9%	(0.32)	(0.22)
Gulf Investment House	0.31	0.26	(14.8%)	0.78	0.65
A'ayan Leasing & Investment Co.	11.88	1.69	(85.7%)	17.89	2.55
Bayan Investment Co.	0.16	0.00	(97.5%)	0.74	0.02
Osoul Investment Co.	(0.30)	0.20	NM	(2.37)	1.62
Kuwait Finance & Investment Co.	2.37	(0.39)	NM	9.65	(1.58)
Kamco Investment Co.	1.18	(3.27)	NM	3.44	(9.56)
National International Holding Co.	0.32	(0.65)	NM	1.32	(2.64)
UniCap Investment and Finance*	0.54	(1.27)	NM	2.41	5.51
Al Madar Finance & Investment Co.	0.06	0.061	(2.2%)	0.30	0.29
Al-Deera Holding	2.19	0.308	(85.9%)	19.28	2.71
Al Safat Investment Co.	4.64	1.13	(75.6%)	16.61	4.06
Ektitab Holding Co.	(0.03)	(0.04)	(33.9%)	(0.10)	(0.13)
NOOR Financial Investment Co.	9.32	8.85	(5.0%)	18.30	17.39
Tamdeem Investment Co.	2.36	2.25	(4.5%)	11.81	11.27
Kuwait Syrian Holding Co.	(0.037)	0.022	NM	(0.21)	0.12
Asiya Capital Investments Co	(7.74)	(8.26)	(6.8%)	(9.68)	(10.33)
Gulf North Africa Holding Co.	(0.17)	0.5	NM	(1.14)	3.67
Alimtiyaz Investment Co.	(29.16)	1.05	NM	(28.43)	0.92

**Boursa Kuwait (KWD) - Corporate Earnings - Q1-2026**

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) Q1-2025	Net Profit (Loss) Q1-2026	Variance (%)	EPS Q1-2025 (Fils)	EPS Q1-2026 (Fils)
Manazel Holding Co.	0.03	(0.61)	NM	0.08	(1.42)
National Industries Group	17.76	(9.99)	NM	7.13	(4.01)
Warba Capital Holding Co.*	(0.17)	0.04	NM	(3.31)	1.36
Privatization Holding Co.	(1.00)	2.71	NM	(1.64)	4.45
Credit Rating & Collection Co.	(0.01)	(0.04)	(216.4%)	(0.08)	(0.25)
Egypt Kuwait Holding Co.	8.32	8.34	0.2%	7.09	7.09
GFH Bank	9.30	10.87	16.9%	2.62	3.13
Inovent	(0.39)	0.10	NM	(1.29)	0.34
Amar For Finance and Leasing Co.	0.16	0.03	(78.9%)	0.84	0.18
Al-Manar Financing & Leasing Co.	0.22	0.31	45.1%	0.83	1.28
Boursa Kuwait Securities Co	7.94	5.99	(24.6%)	39.54	29.82
Beyout Investment Group Holding Co.	3.15	2.02	(36.1%)	10.52	6.73
<b>Financial Services</b>	<b>89.19</b>	<b>22.02</b>	<b>(75.3%)</b>		
Automated Systems Co.	(0.15)	(0.11)	21.9%	(1.47)	(1.14)
<b>Technology</b>	<b>(0.15)</b>	<b>(0.11)</b>	<b>21.9%</b>		
Shamal Az-Zour Al-Oula Power and Water Co.	2.26	3.34	48.3%	2.00	3.00
<b>Utilities</b>	<b>2.26</b>	<b>3.34</b>	<b>48.3%</b>		
<b>Total Market*</b>	<b>732.92</b>	<b>385.00</b>	<b>(47.5%)</b>		

\* 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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