

## **Kuwait National Cinema Co.**

## 1H-2025 Financial Results Announcement

Net Profit / (Loss) (KWD)         7,559,019         8,782,191         16%           Earnings Per Share (fils)         81.630         94.84         16%           Total Operating Revenue (KWD)         18,713,594         19,308,931         3%           Net Operating Profit / (Loss) (KWD)         6,999,189         8,212,888         17%           Return on Average Equity (ROAE)         12.26%         12.75%           Return on Average Assets (ROAA)         4.76%         4.97%           Balance Sheet Summary (KWD)         30-Jun-24         30-Jun-25         Variance           Assets:         2urrent Assets         188,461,747         186,672,264         (1%)           Non-current Assets         188,461,747         186,672,264         (1%)           Total Assets         227,401,013         232,905,217         2%           Shareholders' Equity*         86,263,626         93,136,246         8%           Liabilities:         43,332,931         40,195,004         (7%)           Non-current Liabilities         97,790,326         99,558,428         2%           Total Liabilities         141,123,257         139,753,432         (1%)           *Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples <th></th> <th>1H-2024</th> <th>1H-2025</th> <th>Variance</th>		1H-2024	1H-2025	Variance	
Earnings Per Share (fils) 81.630 94.84 16%  Total Operating Revenue (KWD) 18,713,594 19,308,931 3%  Net Operating Profit / (Loss) (KWD) 6,999,189 8,212,888 17%  Return on Average Equity (ROAE) 12.26% 12.75%  Return on Average Assets (ROAA) 4.76% 4.97%  Balance Sheet Summary (KWD) 30-Jun-24 30-Jun-25 Variance  Assets:  Current Assets 38,939,266 46,232,953 19%  Non-current Assets 188,461,747 186,672,264 (1%)  Total Assets 227,401,013 232,905,217 2%  Shareholders' Equity* 86,263,626 93,136,246 8%  Liabilities:  Current Liabilities 43,332,931 40,195,004 (7%)  Non-current Liabilities 97,790,326 99,558,428 2%  Total Liabilities 97,790,326 99,558,428 2%  Total Liabilities 141,123,257 139,753,432 (1%)  * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83  Value (KWD '000) 1,216.8 P/BV (x) 1.08					
Total Operating Revenue (KWD) 18,713,594 19,308,931 3% Net Operating Profit / (Loss) (KWD) 6,999,189 8,212,888 17% Return on Average Equity (ROAE) 12.26% 12.75% Return on Average Assets (ROAA) 4.76% 4.97%  Balance Sheet Summary (KWD) 30-Jun-24 30-Jun-25 Variance Assets:  Current Assets 38,939,266 46,232,953 19% Non-current Assets 188,461,747 186,672,264 (1%) Total Assets 227,401,013 232,905,217 2% Shareholders' Equity* 86,263,626 93,136,246 8% Liabilities:  Current Liabilities 43,332,931 40,195,004 (7%) Non-current Liabilities 97,790,326 99,558,428 2% Total Liabilities 141,123,257 139,753,432 (1%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83 Yalue (KWD '000) 1,080.2 P/E (x) 1.08	Net Profit / (Loss) (KWD)	7,559,019	8,782,191	16%	
Net Operating Profit / (Loss) (KWD)         6,999,189         8,212,888         17%           Return on Average Equity (ROAE)         12.26%         12.75%           Return on Average Assets (ROAA)         4.76%         4.97%           Balance Sheet Summary (KWD)         30-Jun-24         30-Jun-25         Variance           Assets:         Current Assets         38,939,266         46,232,953         19%           Non-current Assets         188,461,747         186,672,264         (1%)           Total Assets         227,401,013         232,905,217         2%           Shareholders' Equity*         86,263,626         93,136,246         8%           Liabilities:         Current Liabilities         97,790,326         99,558,428         2%           Total Liabilities         141,123,257         139,753,432         (1%)           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         1,083.2         P/E (x)         8.83           Value (KWD '000)         1,216.8         P/BV (x)         1.08	Earnings Per Share (fils)	81.630	94.84	16%	
Return on Average Equity (ROAE)         12.26%         12.75%           Return on Average Assets (ROAA)         4.76%         4.97%           Balance Sheet Summary (KWD)         30-Jun-24         30-Jun-25         Variance           Assets:         Current Assets         38,939,266         46,232,953         19%           Non-current Assets         188,461,747         186,672,264         (1%)           Total Assets         227,401,013         232,905,217         2%           Shareholders' Equity*         86,263,626         93,136,246         8%           Liabilities:         Current Liabilities         43,332,931         40,195,004         (7%)           Non-current Liabilities         97,790,326         99,558,428         2%           Total Liabilities         141,123,257         139,753,432         (1%)           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         1,083.2         P/E (x)         8.83           Value (KWD '000)         1,216.8         P/BV (x)         1.08	Total Operating Revenue (KWD)	18,713,594	19,308,931	3%	
Return on Average Assets (ROAA)         4.76%         4.97%           Balance Sheet Summary (KWD)         30-Jun-24         30-Jun-25         Variance           Assets:         Current Assets         38,939,266         46,232,953         19%           Non-current Assets         188,461,747         186,672,264         (1%)           Total Assets         227,401,013         232,905,217         2%           Shareholders' Equity*         86,263,626         93,136,246         8%           Liabilities:         Current Liabilities         97,790,326         99,558,428         2%           Total Liabilities         141,123,257         139,753,432         (1%)           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         1,083.2         P/E (x)         8.83           Value (KWD '000)         1,216.8         P/BV (x)         1.08	Net Operating Profit / (Loss) (KWD)	6,999,189	8,212,888	17%	
Balance Sheet Summary (KWD)   30-Jun-24   30-Jun-25   Variance	Return on Average Equity (ROAE)	12.26%	12.75%		
Assets: Current Assets 38,939,266 46,232,953 19% Non-current Assets 188,461,747 186,672,264 (1%) Total Assets 227,401,013 232,905,217 2% Shareholders' Equity* 86,263,626 93,136,246 8%  Liabilities: Current Liabilities 43,332,931 40,195,004 (7%) Non-current Liabilities 97,790,326 99,558,428 2% Total Liabilities 141,123,257 139,753,432 (1%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83 Value (KWD '000) 1,080.2 P/BV (x) 1.08	Return on Average Assets (ROAA)	4.76%	4.97%		
Assets: Current Assets 38,939,266 46,232,953 19% Non-current Assets 188,461,747 186,672,264 (1%) Total Assets 227,401,013 232,905,217 2% Shareholders' Equity* 86,263,626 93,136,246 8%  Liabilities: Current Liabilities 43,332,931 40,195,004 (7%) Non-current Liabilities 97,790,326 99,558,428 2% Total Liabilities 141,123,257 139,753,432 (1%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83 Value (KWD '000) 1,080.2 P/BV (x) 1.08			00 1 00		
Current Assets       38,939,266       46,232,953       19%         Non-current Assets       188,461,747       186,672,264       (1%)         Total Assets       227,401,013       232,905,217       2%         Shareholders' Equity*       86,263,626       93,136,246       8%         Liabilities:       Current Liabilities       43,332,931       40,195,004       (7%)         Non-current Liabilities       97,790,326       99,558,428       2%         Total Liabilities       141,123,257       139,753,432       (1%)         * Shareholders' equity may include minority interest       Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       1,083.2       P/E (x)       8.83         Value (KWD '000)       1,216.8       P/BV (x)       1.08		30-Jun-24	30-Jun-25	Variance	
Non-current Assets       188,461,747       186,672,264       (1%)         Total Assets       227,401,013       232,905,217       2%         Shareholders' Equity*       86,263,626       93,136,246       8%         Liabilities:       Current Liabilities       43,332,931       40,195,004       (7%)         Non-current Liabilities       97,790,326       99,558,428       2%         Total Liabilities       141,123,257       139,753,432       (1%)         * Shareholders' equity may include minority interest       Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       1,083.2       P/E (x)       8.83         Value (KWD '000)       1,216.8       P/BV (x)       1.08				400/	
Total Assets         227,401,013         232,905,217         2%           Shareholders' Equity*         86,263,626         93,136,246         8%           Liabilities:         Current Liabilities         43,332,931         40,195,004         (7%)           Non-current Liabilities         97,790,326         99,558,428         2%           Total Liabilities         141,123,257         139,753,432         (1%)           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         1,083.2         P/E (x)         8.83           Value (KWD '000)         1,216.8         P/BV (x)         1.08		•	, ,		
Shareholders' Equity*         86,263,626         93,136,246         8%           Liabilities:         Current Liabilities         43,332,931         40,195,004         (7%)           Non-current Liabilities         97,790,326         99,558,428         2%           Total Liabilities         141,123,257         139,753,432         (1%)           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         1,083.2         P/E (x)         8.83           Value (KWD '000)         1,216.8         P/BV (x)         1.08			, .		
Liabilities:       43,332,931       40,195,004       (7%)         Non-current Liabilities       97,790,326       99,558,428       2%         Total Liabilities       141,123,257       139,753,432       (1%)         * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       1,083.2       P/E (x)       8.83         Value (KWD '000)       1,216.8       P/BV (x)       1.08	Total Assets	227,401,013	232,905,217	2%	
Current Liabilities       43,332,931       40,195,004       (7%)         Non-current Liabilities       97,790,326       99,558,428       2%         Total Liabilities       141,123,257       139,753,432       (1%)         * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       1,083.2       P/E (x)       8.83         Value (KWD '000)       1,216.8       P/BV (x)       1.08	Shareholders' Equity*	86,263,626	93,136,246	8%	
Non-current Liabilities 97,790,326 99,558,428 2%  Total Liabilities 141,123,257 139,753,432 (1%)  * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83  Value (KWD '000) 1,216.8 P/BV (x) 1.08	Liabilities:				
Total Liabilities 141,123,257 139,753,432 (1%) *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83  Value (KWD '000) 1,216.8 P/BV (x) 1.08	Current Liabilities	43,332,931	40,195,004	(7%)	
* Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83  Value (KWD '000) 1,216.8 P/BV (x) 1.08	Non-current Liabilities	97,790,326	99,558,428	2%	
Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 1,083.2 P/E (x) 8.83  Value (KWD '000) 1,216.8 P/BV (x) 1.08		141,123,257	139,753,432	(1%)	
Volume (Shrs '000)       1,083.2       P/E (x)       8.83         Value (KWD '000)       1,216.8       P/BV (x)       1.08					
Value (KWD '000) 1,216.8 P/BV (x) 1.08	Year-to-Date Trading Indicators & Current Valuation Multiples				
	Volume (Shrs '000)	1,083.2	P/E (x)	8.83	
Closing Price (KWD) 1.091 Dividend Yield 6.66%	Value (KWD '000)	1,216.8	P/BV (x)	1.08	
	Closing Price (KWD)	1.091	Dividend Yield	6.66%	
Book Value Per Share (KWD) 1.006 YTD Share Turnove 1.17%	Book Value Per Share (KWD)	1.006	YTD Share Turnove	1.17%	
Current Market Capitalization (KWD Million) 101.0 Beta 0.30	Current Market Capitalization (KWD Million)	101.0	Beta	0.30	

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 10-Aug-25

## kamcoinvest.com

## Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest