

Madar Finance & Investment Co.
FY-2025 Financial Results Announcement

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	150,961	72,061	(52.3%)
Earnings Per Share (fils)	0.73	0.35	(52.3%)
Total Operating Revenue (KWD)	1,019,461	1,162,460	14.0%
Net Operating Profit / (Loss) (KWD)	41,195	95,457	131.7%
Return on Average Equity (ROAE)	0.68%	0.32%	
Return on Average Assets (ROAA)	0.55%	0.27%	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
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Assets:

Current Assets	1,417,364	3,490,907	146.30%
Non-current Assets	25,889,913	23,138,496	(10.63%)
Total Assets	27,307,277	26,629,403	(2.48%)

Shareholders' Equity*	22,168,482	22,247,233	0.36%
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Liabilities:

Current Liabilities	3,531,360	2,864,701	(18.88%)
Non-current Liabilities	160,328	46,473	(71.01%)
Total Liabilities	3,691,688	2,911,174	(21.14%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	17,497.3	P/E (x)	NM
Value (KWD '000)	1,895.0	P/BV (x)	0.93
Closing Price (KWD)	0.100	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.107	YTD Share Turnove	8.45%
Current Market Capitalization (KWD Million)	20.7	Beta	0.36

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Mar-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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