

Manazel Holding Co.

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	(88,551)	1,814,214	NM
Earnings Per Share (fils)	(0.21)	4.21	NM
Total Operating Revenue (KWD)	1,030,371	4,374,530	325%
Net Operating Profit / (Loss) (KWD)	(43,240)	2,530,026	NM
Return on Average Equity (ROAE)	NM	14.94%	
Return on Average Assets (ROAA)	NM	5.01%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	8,952,736	8,092,570	(10%)
Non-current Assets	28,928,321	29,573,703	2%
Total Assets	37,881,057	37,666,273	(1%)
Shareholders' Equity*	10,588,584	14,753,809	39%

Liabilities:

Current Liabilities	5,968,426	5,395,452	(10%)
Non-current Liabilities	18,804,488	17,517,012	(7%)
Total Liabilities	24,772,914	22,912,464	(8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,636,410.1	P/E (x)	14.55
Value (KWD '000)	136,971.3	P/BV (x)	1.87
Closing Price (KWD)	0.064	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.034	YTD Share Turnove	612.51%
Current Market Capitalization (KWD Million)	27.5	Beta	1.35

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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