

Mashaer Holding Company

Q1-2026 Financial Results Announcement

	Q1-2025	Q1-2026	Variance
Net Profit / (Loss) (KWD)	621,133	883,964	42%
Earnings Per Share (fils)	3.87	5.51	42%
Total Operating Revenue (KWD)	986,507	694,981	(30%)
Net Operating Profit / (Loss) (KWD)	793,701	492,949	(38%)
Return on Average Equity (ROAE)	6.95%	10.87%	
Return on Average Assets (ROAA)	5.15%	7.86%	

Balance Sheet Summary (KWD)	31-Mar-25	31-Mar-26	Variance
Assets:			
Current Assets	2,515,453	6,136,686	144%
Non-current Assets	18,725,890	17,498,126	(7%)
Total Assets	21,241,343	23,634,812	11%
Shareholders' Equity*	15,364,037	17,083,078	11%
Liabilities:			
Current Liabilities	2,218,232	4,943,085	123%
Non-current Liabilities	2,729,171	640,499	(77%)
Total Liabilities	4,947,403	5,583,584	13%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	52,375.1	P/E (x)	11.46
Value (KWD '000)	5,778.2	P/BV (x)	1.18
Closing Price (KWD)	0.126	Dividend Yield	3.89%
Book Value Per Share (KWD)	0.106	YTD Share Turnove	32.65%
Current Market Capitalization (KWD Million)	20.2	Beta	0.58

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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