

## Kuwait Resorts Co.

### 9M-2025 Financial Results Announcement

|                                 | 9M-2024   | 9M-2025 | Variance |
|---------------------------------|-----------|---------|----------|
| Net Profit / (Loss) (KWD)       | 3,278,801 | 896,454 | (72.66%) |
| Earnings Per Share (fils)       | 16.44     | 4.43    | (73.05%) |
| Return on Average Equity (ROAE) | 7.30%     | NM      |          |
| Return on Average Assets (ROAA) | 6.54%     | NM      |          |

| Balance Sheet Summary (KWD) | 30-Sep-24 | 30-Sep-25 | Variance |
|-----------------------------|-----------|-----------|----------|
|-----------------------------|-----------|-----------|----------|

#### Assets:

|                    |            |            |         |
|--------------------|------------|------------|---------|
| Current Assets     | 4,443,068  | 624,459    | (85.9%) |
| Non-current Assets | 34,673,242 | 39,495,750 | 13.9%   |
| Total Assets       | 39,116,310 | 40,120,209 | 2.6%    |

|                       |            |            |       |
|-----------------------|------------|------------|-------|
| Shareholders' Equity* | 34,157,000 | 38,208,614 | 11.9% |
|-----------------------|------------|------------|-------|

#### Liabilities:

|                         |           |           |         |
|-------------------------|-----------|-----------|---------|
| Current Liabilities     | 2,822,704 | 1,790,438 | (36.6%) |
| Non-current Liabilities | 2,136,606 | 121,157   | (94.3%) |
| Total Liabilities       | 4,959,310 | 1,911,595 | (61.5%) |

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

|                                             |          |                   |        |
|---------------------------------------------|----------|-------------------|--------|
| Volume (Shrs '000)                          | 61,140.3 | P/E (x)           | NM     |
| Value (KWD '000)                            | 7,592.3  | P/BV (x)          | 0.79   |
| Closing Price (KWD)                         | 0.140    | Dividend Yield    | 2.00%  |
| Book Value Per Share (KWD)                  | 0.176    | YTD Share Turnove | 28.24% |
| Current Market Capitalization (KWD Million) | 30.3     | Beta              | 0.76   |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Nov-25

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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