

Mashaer Holding Company

1H-2025 Financial Results Announcement

	1H-2024	1H-2025	Variance
Net Profit / (Loss) (KWD)	804,400	883,449	10%
Earnings Per Share (fils)	4.70	5.51	17%
Total Operating Revenue (KWD)	1,352,527	1,560,106	15%
Net Operating Profit / (Loss) (KWD)	567,177	1,191,929	110%
Return on Average Equity (ROAE)	7.12%	7.70%	
Return on Average Assets (ROAA)	4.98%	5.43%	

Balance Sheet Summary (KWD)	30-Jun-24	30-Jun-25	Variance
Assets:			
Current Assets	3,073,985	2,391,750	(22%)
Non-current Assets	18,025,255	18,951,193	5%
Total Assets	21,099,240	21,342,943	1%
Shareholders' Equity*	14,286,737	15,652,835	10%

Liabilities:

Current Liabilities	3,734,825	2,099,841	(44%)
Non-current Liabilities	2,015,848	2,653,162	32%
Total Liabilities	5,750,673	4,753,003	(17%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	397,650.8	P/E (x)	15.73
Value (KWD '000)	37,175.7	P/BV (x)	1.16
Closing Price (KWD)	0.113	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.098	YTD Share Turnove	247.90%
Current Market Capitalization (KWD Million)	18.1	Beta	0.54

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Aug-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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