

## National Industries Group (Holding)

### Q1-2025 Financial Results Announcement

|                                     | Q1-2024    | Q1-2025    | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)           | 29,514,000 | 17,762,000 | (40%)    |
| Earnings Per Share (fils)           | 12.45      | 7.13       | (43%)    |
| Total Operating Revenue (KWD)       | 89,230,000 | 74,646,000 | (16%)    |
| Net Operating Profit / (Loss) (KWD) | 47,406,000 | 31,167,000 | (34%)    |
| Return on Average Equity (ROAE)     | 7.51%      | 8.67%      |          |
| Return on Average Assets (ROAA)     | 2.52%      | 2.98%      |          |

| Balance Sheet Summary (KWD) | 31-Mar-24     | 31-Mar-25     | Variance |
|-----------------------------|---------------|---------------|----------|
| <b>Assets:</b>              |               |               |          |
| Current Assets              | 499,462,000   | 495,790,000   | (0.7%)   |
| Non-current Assets          | 1,053,042,000 | 1,123,435,000 | 6.7%     |
| Total Assets                | 1,552,504,000 | 1,619,225,000 | 4.3%     |
| Shareholders' Equity*       | 526,183,000   | 562,619,000   | 6.9%     |

#### Liabilities:

|                         |             |             |        |
|-------------------------|-------------|-------------|--------|
| Current Liabilities     | 425,491,000 | 463,707,000 | 9.0%   |
| Non-current Liabilities | 428,284,000 | 413,321,000 | (3.5%) |
| Total Liabilities       | 853,775,000 | 877,028,000 | 2.7%   |

\* Shareholders' equity may include minority interest

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

|   |           |                   |        |
|---|-----------|-------------------|--------|
| Volume (Shrs '000)                          | 539,396.3 | P/E (x)           | 34.60  |
| Value (KWD '000)                            | 137,668.6 | P/BV (x)          | 1.09   |
| Closing Price (KWD)                         | 0.255     | Dividend Yield    | 3.92%  |
| Book Value Per Share (KWD)                  | 0.233     | YTD Share Turnove | 22.38% |
| Current Market Capitalization (KWD Million) | 614.5     | Beta              | 1.41   |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 8-May-25

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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