

National Investment Co.
FY-2025 Financial Results Announcement

| | FY-2024 | FY-2025 | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 12,125,251 | 24,036,384 | 98.23% |
| Earnings Per Share (fils) | 15.20 | 30.16 | 98.29% |
| Total Operating Revenue (KWD) | 31,295,637 | 46,843,623 | 49.68% |
| Net Operating Profit / (Loss) (KWD) | 14,849,785 | 27,042,310 | 82.11% |
| Cash Dividends Per Share (fils) | 22.00 | 25.00 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (ROAE) | 6.54% | 11.00% | |
| Return on Average Assets (ROAA) | 4.55% | 7.51% | |

| Balance Sheet Summary (KWD) | 31-Dec-24 | 31-Dec-25 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 152,496,996 | 187,732,656 | 23.11% |
| Non-current Assets | 131,057,408 | 169,146,394 | 29.06% |
| Total Assets | 283,554,404 | 356,879,050 | 25.86% |
| Shareholders' Equity* | 197,403,219 | 239,675,672 | 21.41% |
| Liabilities: | | | |
| Current Liabilities | 27,779,332 | 30,826,716 | 10.97% |
| Non-current Liabilities | 40,464,909 | 67,049,081 | 65.70% |
| Total Liabilities | 68,244,241 | 97,875,797 | 43.42% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|-------------------|-------|
| Volume (Shrs '000) | 23,727.6 | P/E (x) | 9.45 |
| Value (KWD '000) | 6,679.1 | P/BV (x) | 0.95 |
| Closing Price (KWD) | 0.285 | Dividend Yield | 7.71% |
| Book Value Per Share (KWD) | 0.301 | YTD Share Turnove | 2.98% |
| Current Market Capitalization (KWD Million) | 227.2 | Beta | 1.33 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Feb-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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