

National Mobile Telecommunication Co.

1H-2025 Financial Results Announcement

	1H-2024	1H-2025	Variance
Net Profit / (Loss) (KWD)	25,236,000	41,682,000	65.2%
Earnings Per Share (fils)	50.00	83.00	66.0%
Total Operating Revenue (KWD)	346,417,000	366,882,000	5.9%
Net Operating Profit / (Loss) (KWD)	49,334,000	65,657,000	33.1%
Return on Average Equity (ROAE)	7.52%	10.43%	
Return on Average Assets (ROAA)	3.51%	4.60%	

Balance Sheet Summary (KWD)	30-Jun-24	30-Jun-25	Variance
Assets:			
Current Assets	375,754,000	449,644,000	19.7%
Non-current Assets	809,213,000	909,155,000	12.4%
Total Assets	1,184,967,000	1,358,799,000	14.7%
Shareholders' Equity*	539,896,000	583,266,000	8.0%

Liabilities:

Current Liabilities	386,630,000	438,424,000	13.4%
Non-current Liabilities	165,915,000	233,701,000	40.9%
Total Liabilities	552,545,000	672,125,000	21.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	11,879.6	P/E (x)	10.48
Value (KWD '000)	13,300.4	P/BV (x)	1.05
Closing Price (KWD)	1.225	Dividend Yield	7.30%
Book Value Per Share (KWD)	1.164	YTD Share Turnove	2.37%
Current Market Capitalization (KWD Million)	613.9	Beta	0.58

Source: Kamco Research & Boursa Kuwait

Pricing data as of 27-Jul-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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