

## The Securities House

### 9M-2025 Financial Results Announcement

|                                     | 9M-2024   | 9M-2025   | Variance |
|-------------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD)           | (388,341) | (718,327) | NM       |
| Earnings Per Share (fils)           | (1.00)    | (1.80)    | NM       |
| Total Operating Revenue (KWD)       | 3,336,028 | 3,821,084 | 15%      |
| Net Operating Profit / (Loss) (KWD) | 80,491    | 492,311   | 512%     |
| Return on Average Equity (ROAE)     | 3.80%     | 2.91%     |          |
| Return on Average Assets (ROAA)     | 2.95%     | 2.28%     |          |

| Balance Sheet Summary (KWD) | 30-Sep-24  | 30-Sep-25  | Variance |
|-----------------------------|------------|------------|----------|
| <b>Assets:</b>              |            |            |          |
| Current Assets              | 6,557,043  | 5,445,400  | (17%)    |
| Non-current Assets          | 44,915,510 | 45,360,928 | 1%       |
| Total Assets                | 51,472,553 | 50,806,328 | (1%)     |
| Shareholders' Equity*       | 39,376,098 | 40,583,469 | 3%       |

#### Liabilities:

|                         |            |            |       |
|-------------------------|------------|------------|-------|
| Current Liabilities     | 7,231,943  | 5,715,980  | (21%) |
| Non-current Liabilities | 5,226,103  | 4,813,013  | (8%)  |
| Total Liabilities       | 12,458,046 | 10,528,993 | (15%) |

\* Shareholders' equity may include minority interest

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

|                                             |             |                   |         |
|---------------------------------------------|-------------|-------------------|---------|
| Volume (Shrs '000)                          | 1,064,874.6 | P/E (x)           | 30.17   |
| Value (KWD '000)                            | 89,351.2    | P/BV (x)          | 0.87    |
| Closing Price (KWD)                         | 0.088       | Dividend Yield    | 0.00%   |
| Book Value Per Share (KWD)                  | 0.101       | YTD Share Turnove | 266.22% |
| Current Market Capitalization (KWD Million) | 35.1        | Beta              | 1.20    |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-25

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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