

Salhia Real Estate Co.
FY-2025 Financial Results Announcement

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	12,622,295	6,111,150	(52%)
Earnings Per Share (fils)	20.90	10.15	(51%)
Total Operating Revenue (KWD)	44,692,368	46,623,239	4.3%
Net Operating Profit / (Loss) (KWD)	34,448,245	33,776,714	(2%)
Cash Dividends Per Share (fils)	15.00	15.00	
Bonus Shares (%)	5.0%	0.0%	
Return on Average Equity (ROAE)	6.97%	3.36%	
Return on Average Assets (ROAA)	2.59%	1.16%	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
Assets:			
Current Assets	17,464,706	14,513,743	(17%)
Non-current Assets	500,316,210	524,929,957	5%
Total Assets	517,780,916	539,443,700	4%
Shareholders' Equity*	182,616,481	181,584,360	(1%)
Liabilities:			
Current Liabilities	50,057,465	50,153,097	0.2%
Non-current Liabilities	285,046,767	307,410,685	8%
Total Liabilities	335,104,232	357,563,782	7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	50,573.7	P/E (x)	40.89
Value (KWD '000)	20,131.5	P/BV (x)	1.38
Closing Price (KWD)	0.401	Dividend Yield	3.80%
Book Value Per Share (KWD)	0.291	YTD Share Turnove	8.11%
Current Market Capitalization (KWD Million)	249.9	Beta	0.37

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-Feb-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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