

Ref: KIPCO/DGCEO 17/26 dated March 31, 2026

Capital Markets Authority
Boursa Kuwait Company
KUWAIT

السادة / هيئة اسواق المال
السادة / شركة بورصة الكويت
دولة الكويت

Subject: Conducting KIPCO's Analyst/Investor
Conference Call for Q4/2025

With reference to the above subject, and the requirements of article No. (2-4-8) "Continuing Obligations in the Premier Market" of Boursa Kuwait rule book issued via resolution No. (1) of year 2018, and since KIPCO has been classified in the premier market, Kindly note that the analyst/investor conference was conducted through a conference call at 2:00 PM (local time) on Tuesday 31/3/2026.

Kindly note that no material information has been discussed during the conference. Please find attached the investors' presentation for Q4-2025.

Sincerely,

Samer Khanachet
Deputy Group CEO

الموضوع: انعقاد مؤتمر المحللين/المستثمرين لشركة مشاريع
الكويت القابضة "كيبكو" للربع الرابع من السنة المالية 2025

بالإشارة الى الموضوع اعلاه، والى متطلبات المادة (2-4-8) "الإلتزامات المستمرة للسوق الأول" من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، وحيث أن كيبكو تم تصنيفها ضمن مجموعة "السوق الأول"، نود ان نحيطكم علما بأن مؤتمر المحللين/المستثمرين قد انعقد عبر مكالمة هاتفية جماعية في تمام الساعة الثانية من بعد ظهر يوم الثلاثاء (التوقيت المحلي) الموافق 2026/3/31.

كما يرجى العلم بأنه لم يتم تداول أي معلومة جوهرية خلال المؤتمر، وتجدون مرفق طيه العرض التقديمي للمستثمرين عن الربع الرابع لعام 2025.

وتفضلوا بقبول فائق الاحترام،،

كيبكو
KIPCO

13

سامر خناشيت
نائب الرئيس التنفيذي للمجموعة



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خمسة وعشرون عاماً من النجاح
YEARS OF SUCCESS

KIPCO FY 2025 INVESTORS' CALL

Disclaimer

This presentation has been made for informational purposes and does not involve an invitation to subscribe to, purchase, or sell any security.

No warranty is given on the accuracy or completeness of the information in this presentation. Independent research is recommended to evaluate and assess the business and financial condition of KIPCO.

This presentation may contain forward-looking statements. These statements may be identified by such words as "may," "plans," "expects," "believes," and similar expressions or by their context. These statements are made based on current knowledge and assumptions. Various factors could cause future results, performance, or events to differ materially from those described in these statements. No obligation should be assumed to update any forward-looking statements.

By participating in this presentation or accepting any copy of the presentation slides, you agree to abide by the foregoing limitations.

Financial figures in this presentation have been rounded and converted to United States Dollars (US\$) using the following exchange rates:

-US\$ to Kuwaiti Dinar – (US\$/KD) 0.30545

-US\$ to Jordanian Dinar – (US\$/JD) 0.70800

-US\$ to Saudi Riyal – (US\$/SAR) 3.75070



HIGHLIGHTS OF THE YEAR

Financial Highlights



Kuwait Projects Company (Holding)
FY 2025 Investor Call

(1) Attributable to the shareholders of the company



FY 2025 income breakdown





PORTFOLIO FINANCIAL PERFORMANCE

Burgan Bank Group



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Net Operating Income (US\$ million)



Net Profit⁽¹⁾ (US\$ million)



Loans & Deposits (US\$ billion)



Key Ratios

	2024	2025
Net interest margin%	2.3%	2.3%
Cost of Credit* ⁽¹⁾	0.1%	0.6%
NPL Ratio%	1.8%	1.9%
Capital Adequacy	18.6%	16.8%

*Cost of Credit based on Loan Loss Provisions adjusted for recoveries over Gross loans

- In October, Burgan Bank successfully completed the issuance of a US\$ 500m five-year senior unsecured bond under its US\$ 1.5b EMTN Program.

Jordan Kuwait Bank



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HEART OF SUCCESS

Total Income
(US\$ million)



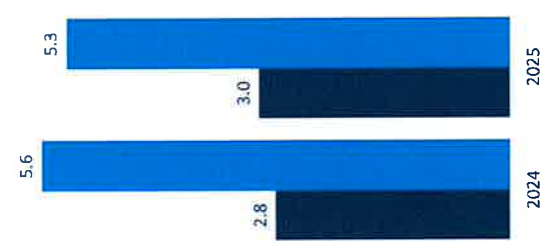
▼ **16.3%**

Net Profit⁽¹⁾
(US\$ million)



▼ **17.2%**

Loans & Deposits
(US\$ billion)



▲ **4.5%**

▼ **5.6%**

Total Assets
(US\$ billion)



▼ **3.0%**

• **Key financial ratios for 2025:**

- ROE 16.4%
- ROA 2.7%
- Capital adequacy 21.93%



- Sales from continuing operations registered a YoY increase of 4.9%, with Dairy sales up 5.3% YoY
- Market share remained firm:
 - UHT Milk 50.5%
 - Tomato Paste 51.3%
 - Ice Cream 30.5%

United Gulf Holding

شركة الخليج المتحدة القابضة م.م.ع.
United Gulf Holding Company s.a.c.

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Total Income
(US\$ million)



Net Loss ⁽¹⁾
(US\$ million)



Total Assets
(US\$ billion)



Liabilities
(US\$ billion)



- In October, UGH announced that it is in talks to sell its 80.4% stake in FIMBank (Malta) to JKB. The transaction is subject to regulatory approvals.

United Real Estate



شركة العقارات المتحدة
United Real Estate Co

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عاش السبعين
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Revenue
(US\$ million)



▲ 16.3%

Operating Profit
(US\$ million)



▲ 30.7%

Total Assets
(US\$ billion)



▲ 2.3%

Net Profit ⁽¹⁾
(US\$ million)



▲ 20.1%

- In October 2025, URC received a directive from the Ministry of Finance stating that the company will continue to manage, operate & maintain the Seafront Project (Phase 5) until the State-Owned Properties Special Committee issues new directives.
- In March 2026, URC received a letter from KAPP confirming that the company has been awarded the contract for the Seafront Project (Phase 3).

Logistics, energy & healthcare



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Revenue
(US\$ million)

106.4



2024

2025

▲ 14.0%

Net Profit ⁽¹⁾
(US\$ million)

24.4



2024

2025

▲ 12.3%

Revenue
(US\$ million)

200.0



2024

2025

▲ 48.9%

Net Profit ⁽¹⁾
(US\$ million)

43.9



2024

2025

▲ 7.5%

Revenue
(US\$ million)

586.7



2024

2025

▼ 10.5%

Net Profit ⁽¹⁾
(US\$ million)

2.3



2024

2025

OSN Group

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WBD makes 30% strategic investment in OSN Streaming



Best in class international strategic investor

WBD investment in OSN Streaming: Strategic Impact



132 million subscribers

- Global endorsement
- Market position
- Synergy benefits
- Content growth

OSN's 3-year streaming-first pivot

Premium content deals



Warner Pay 1 deal – 550 new licensed titles

Tech innovation & cost management

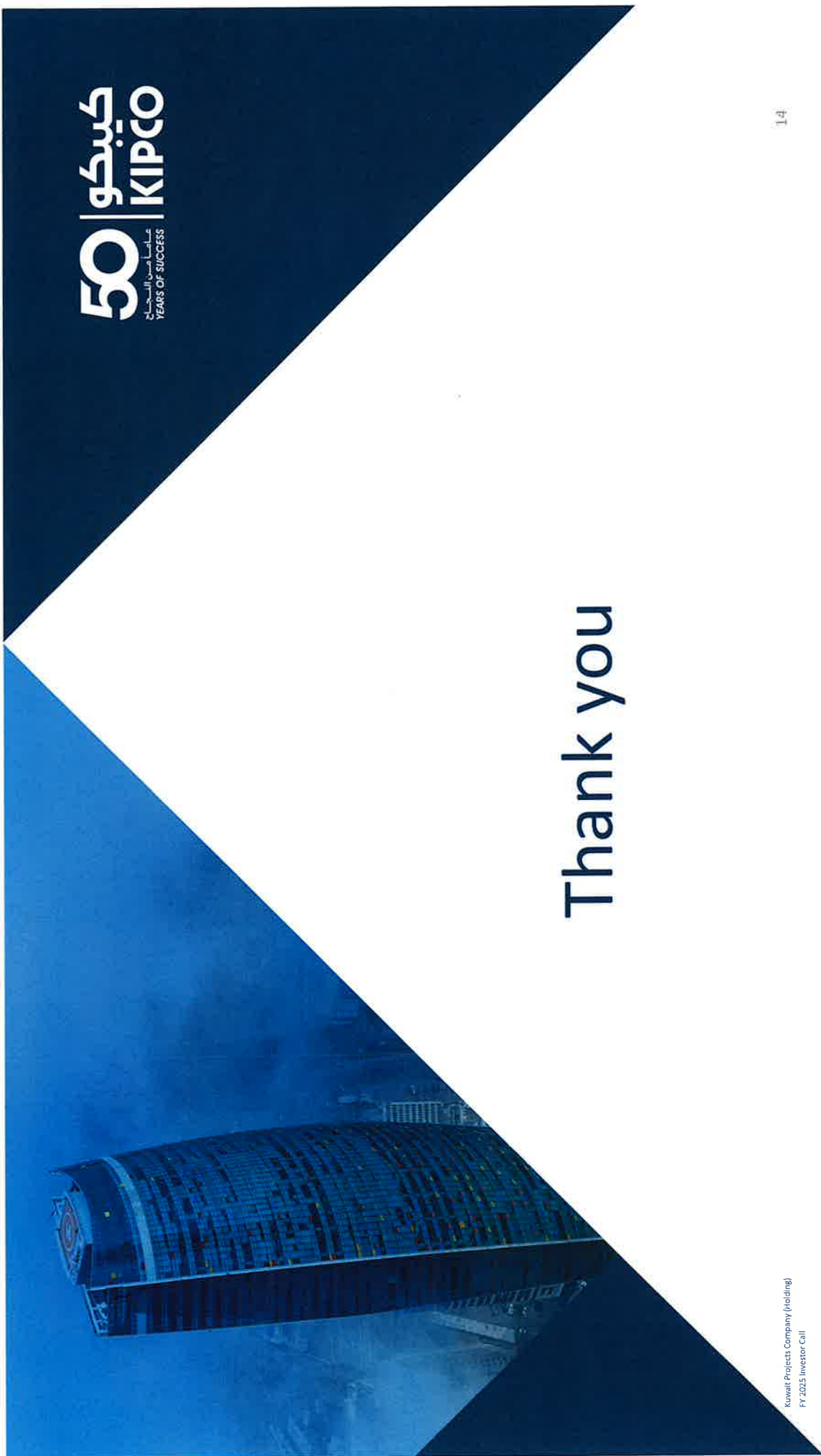


▲ OSN+ engagement
 ▼ 40% hardware cost

Subscriber growth



▲ 117% in OSN+ subscriber base in 3 years



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Thank you