SALHIA
الصالحية

Date: 13/08/2025
Ref.: Ib/29/2025

التاريخ: 2025/08/13
الإشارة: إب/2025/29

To: Boursa Kuwait Co.

Dear Sirs,

السادة/ شركة بورصة الكويت المحترمين

تحية طيبة وبعد،

<u>Subject: Analyst/Investors Conference Meeting for the Second quarter of the year 2025</u>

<u>الموضـــــــــــوع: إفصاح معلومات جوهرية (انعقاد مؤتمر المحللين/ المستثمرين للربع الثاني 2025)</u>

With reference to the above subject, and as per requirements stipulated in article No. (7-8) "Listed company obligations" of Boursa Kuwait rule book, we would like to inform you that Salhia Real Estate company has conducted the Analyst/Investors conference for the Second quarter of the year 2025 via a live webcast at 01:00 p.m. On Wednesday, 13/08/2025 (Kuwait local time), and there was no new material information discussed during the conference.

Attached is the presentation of the Analyst/Investors conference for the Second quarter of the year 2025.

بالإشارة إلى الموضـوع أعلاه، وعملاً بالأحكام الواردة في المادة (8-7) "التزامات الشـــركة المدرجة" من كتاب قواعد بورصـــة الكويت، فقد عقدت شـــركة الصـــالحيـة العقاريـة مؤتمر المحللين/المســـتثمرين للربع الثاني من العام 2025 عن طريق وسائل اتصال البث المباشر، وذلك في تمام الساعة 1:00 ظهرا (بتوقيت الكويت) يوم الاربعاء الموافق 2025/08/13، ولم يتم الإفصاح عن أية معلومات جوهرية جديدة خلال المؤتمر.

مرفق لكم طيه العرض التقديمي لمؤتمر المحللين/المســـتثمرين عن الربع الثاني من العام 2025.

Best regards,

مع خالص التحية ،،،

Abdulaziz G. Alnafisi
Chief Executive Officer

عبدالعزيز غازي النفيسي
الرئيس التنفيذي

***Copy to the CMA.**

***نسخة للسادة/ هيئة أسواق المال**

نموذج الإفصاح عن المعلومات الجوهرية

Disclosure of Material Information Form

Date:	Name of the listed Company	اسم الشركة المدرجة	التاريخ:
13 Aug 2025	Salhia Real Estate Co. (K.P.S.C)	شركة الصالحية العقارية (ش.م.ك.ع)	13 أغسطس 2025

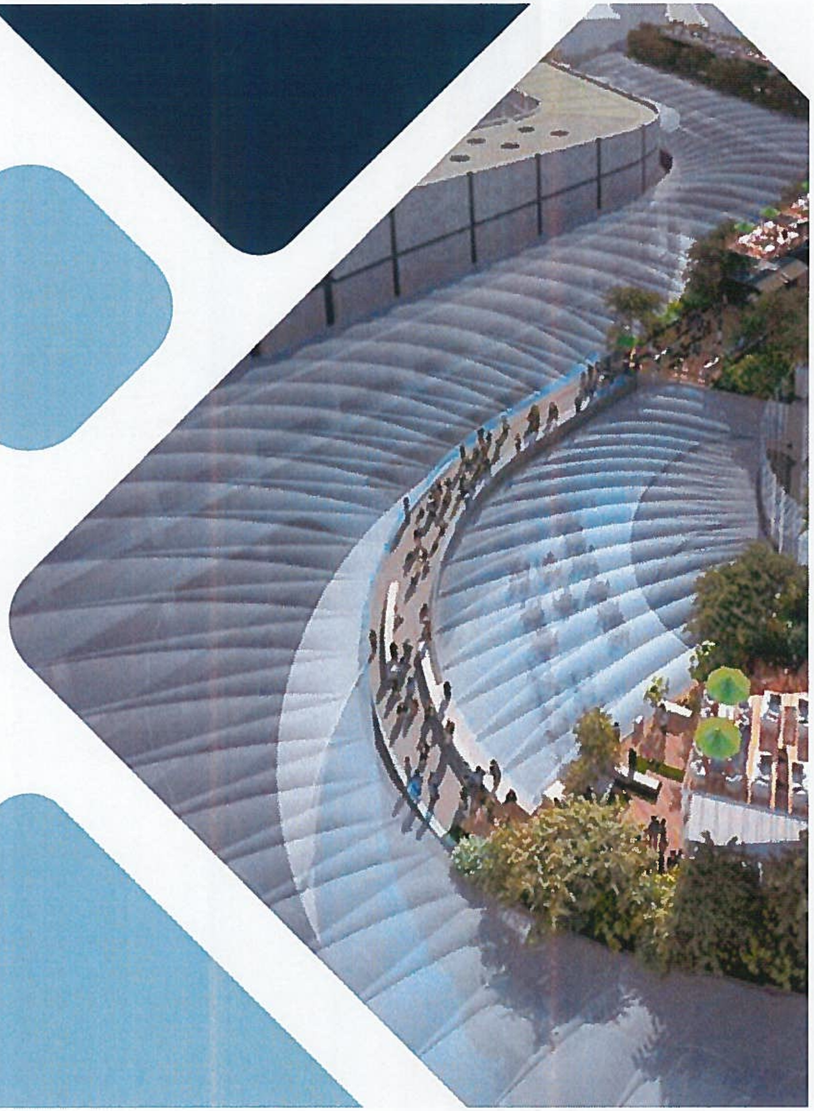
Material Information	المعلومة الجوهرية
We would like to inform you that Salhia Real Estate Company has conducted the Analyst/Investors Conference for the Second quarter of the year 2025 via a live webcast at 01:00 p.m. on Wednesday 13/08/2025 (Kuwait local time), and there was no new material information discussed during the conference. Attached is the presentation of the Analyst/Investors Conference for the Second quarter of the year 2025.	عقدت شركة الصالحية العقارية مؤتمر المحللين/المستثمرين للربع الثاني من العام 2025، عن طريق بث مباشــر على شـبكة الانترنت، وذلك في تمام السـاعة 01:00 ظهراً، يوم الاربعاء الموافق 2025/08/13 (بتوقيت دولـة الكويـت)، ولم يتم الإفصـــــاح عن أي معلومات جوهرية جديدة خلال المؤتمر. مرفق العرض التقديمي للمؤتمر عن الربع الثاني من العام 2025.

Significant Effect of the material information on the financial position of the company	أثر المعلومة الجوهرية على المركز المالي للشركة
No Significant Effect	لا يوجد أثر.

SALHIA REAL ESTATE CO.

Q2-2025 Results Presentation

Period Ended 30 - June - 25



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Disclaimer / Disclosure / Forward Statement

The information set out in this presentation and provided in the discussion subsequent thereto does not constitute an offer, an agreement, or a solicitation of an offer to buy or sell securities. It is solely for use at an investor presentation and is provided as information only. This presentation has been prepared by, and is the sole responsibility of, Salhia Real Estate.

The information herein may be amended and supplemented and may not as such be relied upon for the purpose of entering into any transaction. This presentation may not be reproduced, distributed or transmitted without the Company's prior written consent. All projections, valuations and statistical analyses are provided to assist the recipient in the evaluation of the matters described herein. They may be based on subjective assessments and assumptions and may use one among alternative methodologies that produce different results and therefore should not be relied upon as an accurate prediction of future performance.

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These statements reflect the Company's expectations and are subject to risks and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans described herein. You are cautioned not to rely on such forward-looking statements. The company does not assume any obligation to update its view of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made herein

CONTENT

Q2 - 2025

Performance Highlights – Q2 2025

Revenue	Revenue Hotel	EBITDA	Net Profit
KD 23.10 M	KD 3.58 M	KD 14.31 M	KD 2.59 M
+ 4 %	+ 24 %	+ 2 %	- 49 %

Business Highlights

- Net profit declined primarily due to higher depreciation and increased finance costs.
- Ongoing dedication to executing the company's strategic plans.
- Strong focus on efficient execution of projects currently under development.
- Continued commitment to delivering value to Salhia's shareholders.

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LOCAL INVESTMENTS

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LOCAL INVESTMENT

SALHIA

- Salhia Complex
- Sahab Tower
- Salhia Plaza
- Salhia International Entertainment Center (SIEC)
- JW Marriot

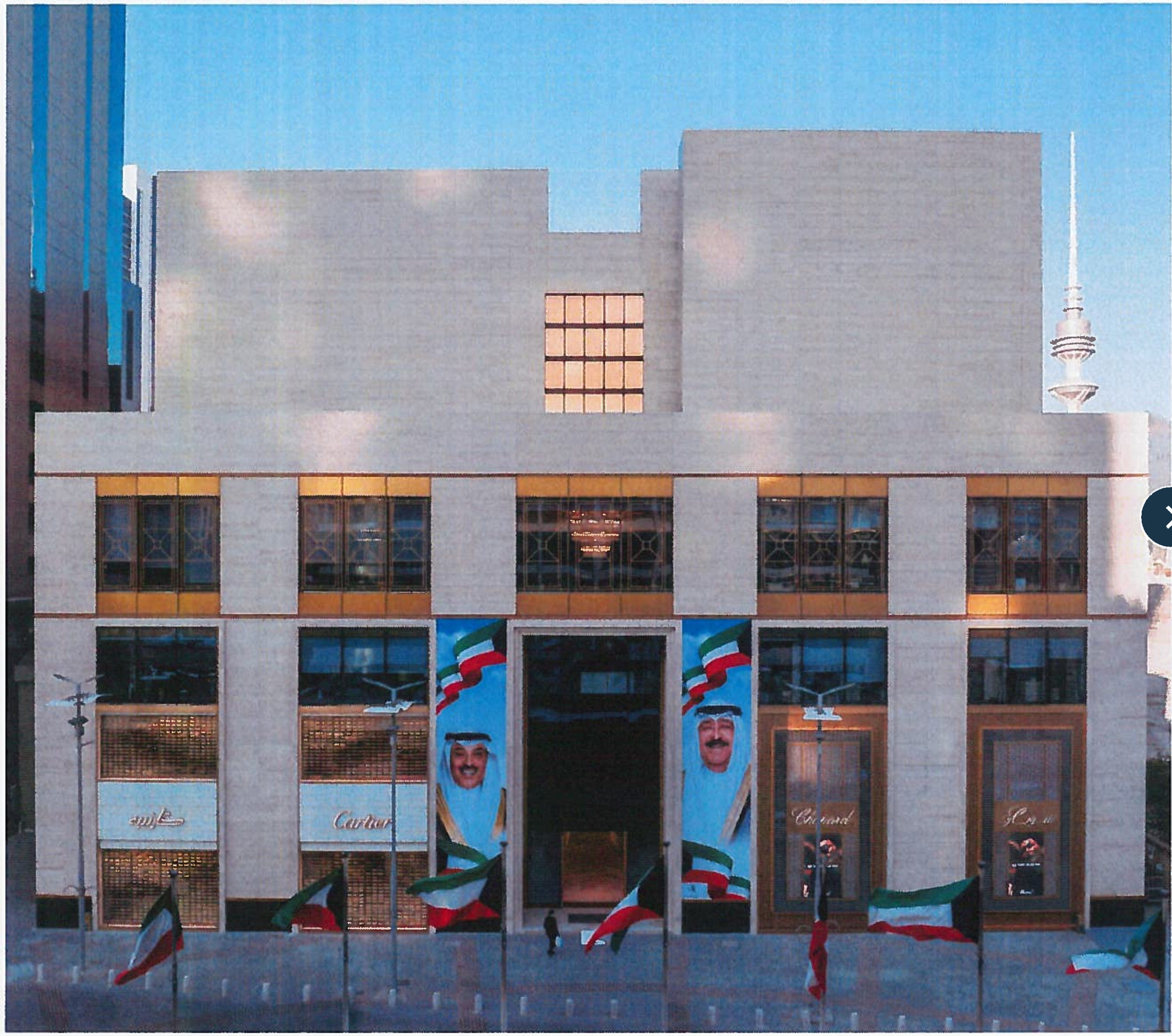
ASSIMA

- Assima Complex
- Assima Tower
- Marriot Executive Apartments (MEA)

ARRAYA

- Arraya Commercial Centre
- Arraya Plaza
- Arraya Tower
- Marriot Courtyard
- Convention Hall

SALHIA



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92,375 SQM
Built Up Area

56,775 SQM
Gross Leasable Area

95%
Q2 - 2025 Office Occupancy

98%
Q2 - 2025 Store Occupancy

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SALHIA COMPLEX

- The first integrated retail and leisure complex in the GCC region.
- 26,857 square meters of space for commercial offices.
- Three floors of retail, and five floors of offices located above the stores

SAHAB TOWER

- Connected to the Salhia Commercial Complex by a suspended walkway on the mezzanine floor.
- 97% occupancy rate from both foreign and national businesses.
- Built Up Area SQM – 11,148 & Gross Leasable Area – 10,750

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SALHIA PLAZA

Key Renovation Features

- Designed to support special events and collaborative initiatives
- Support for a vibrant and dynamic community experience
- Increased footfall benefiting tenant businesses
- Upgraded pedestrian pathways for better accessibility and flow

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JW MARRIOT

- JW Marriott is in the center of Kuwait City's business and financial district.
- Connected to Salhia Complex & near well-known retail centers.
- Targeted Opening Q4 - 2025
- Operated by Marriot International

33,323 SQM	181	2025	2
Built Up Area	Number of Rooms	Expected Opening	Number of Restaurants

SALHIA

Targeted Opening Q4 - 2025

- Design Highlights: Ground floor extension, new reception area, adaptive reuse approach, and enhanced public space.

ARRAYA

92,208 SQM	53,579 SQM
Built Up Area	Gross Leasable Area
100%	88%
Q2 - 2025 Office Occupancy	Q2 - 2025 Store Occupancy

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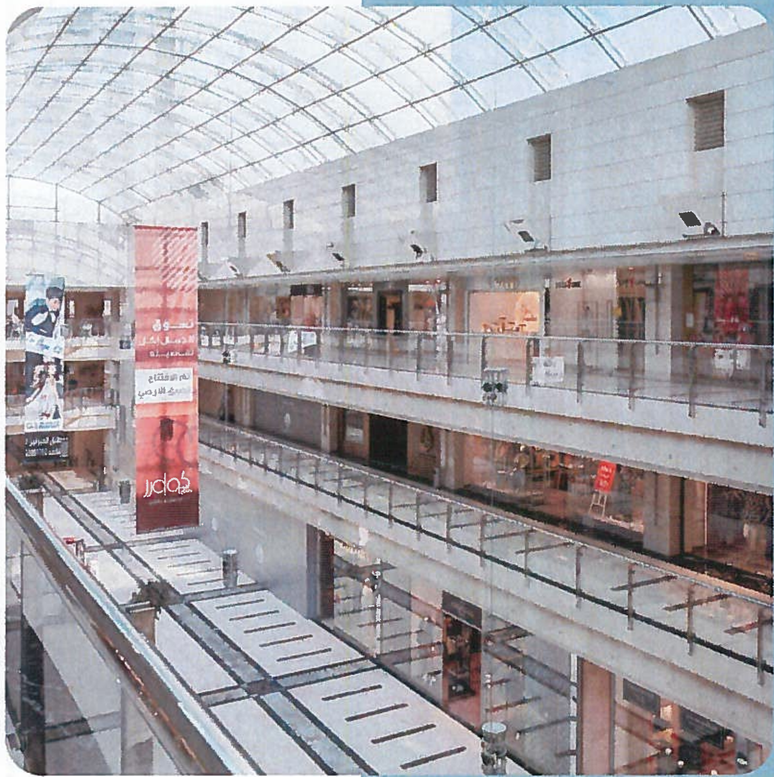
ARRAYA CENTRE

- Situated in the heart of Kuwait City
- Featuring a range of shops, upscale eateries and casual hangouts.
- Six-floors car park accommodating 1,400 cars, connected by suspended bridges overlooking the Arraya Plaza.

ARRAYA TOWER

- 57 floors designated for office workspaces.
- Area of 1,265.5 square meters, soars approximately 300 meters in height.
- 24-hour facility and maintenance support.
- Built Up Area SQM – 64,523 & Gross Leasable Area – 36,106 SQM



MARRIOT COURTYARD

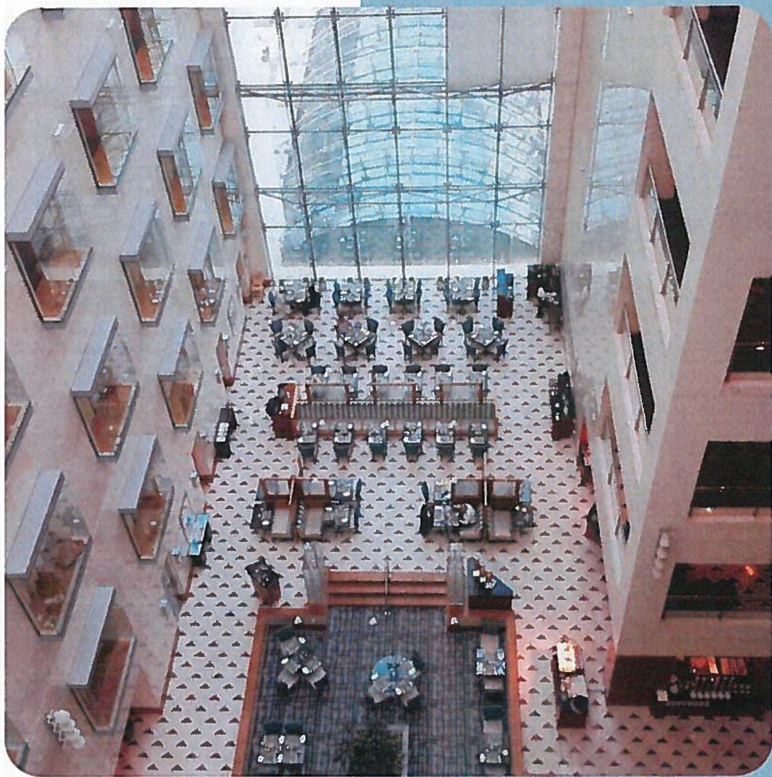
- Adjacent to Arraya Centre and is in the center of the city.
- 6 fully furnished banquet halls, a business center, and a cutting-edge swimming pool and fitness center.
- Operated by Marriot International

CONVENTION HALL

- 2,750 SQM ballroom adjacent to the hotel catering to weddings, events and exhibitions.
- Competitive occupancy maintained as of June - 2025
- 24-hour facility and maintenance support.

29,008 SQM	264	22	3
Built Up Area	Number of Rooms	Number of Floors	Number of Restaurants

MARRIOT COURTYARD



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ASSIMA

180,500 SQM
Built Up Area

71,924 SQM
Gross Leasable Area

95%
Q2 - 2025 Store Occupancy

13
Anchor Units

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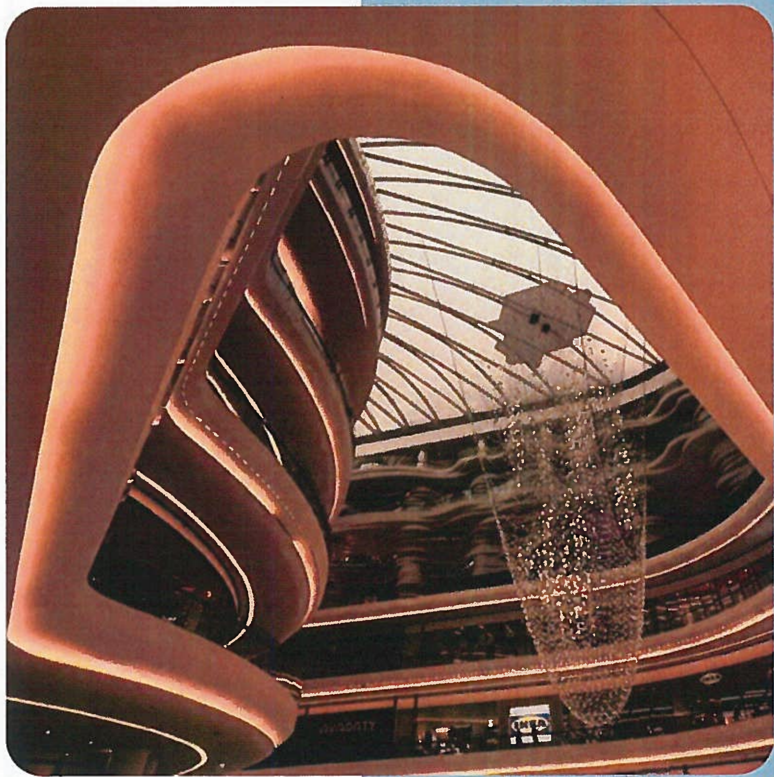
ASSIMA MALL

- 20,000 SQM across four basements, a ground floor, and six floors of shops, restaurants, entertainment venues, etc.
- Largest mall in Kuwait City, strategically located in the heart of the capital.
- Features dedicated entertainment centers for families, including cinemas, play zones, and interactive attractions.
- Hosts a wide range of casual and premium shopping stores catering to diverse customer preferences.
- Offers an array of dining options, from quick-service eateries to high-end cafes and restaurants with indoor and outdoor seating.

ASSIMA MALL



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ASSIMA TOWER

- Occupancy rate stands at 44% as of Q2 - 2025
- Project Completion January 2024.
- Connected to Assima Mall, featuring a multi-story parking facility designed for the convenience of both visitors and tenants.

99,500 SQM	59,524 SQM	44%	51
Built Up Area	Gross Leasable Area	Q2 -25 Office Occupancy	Number of Floors

ASSIMA TOWER

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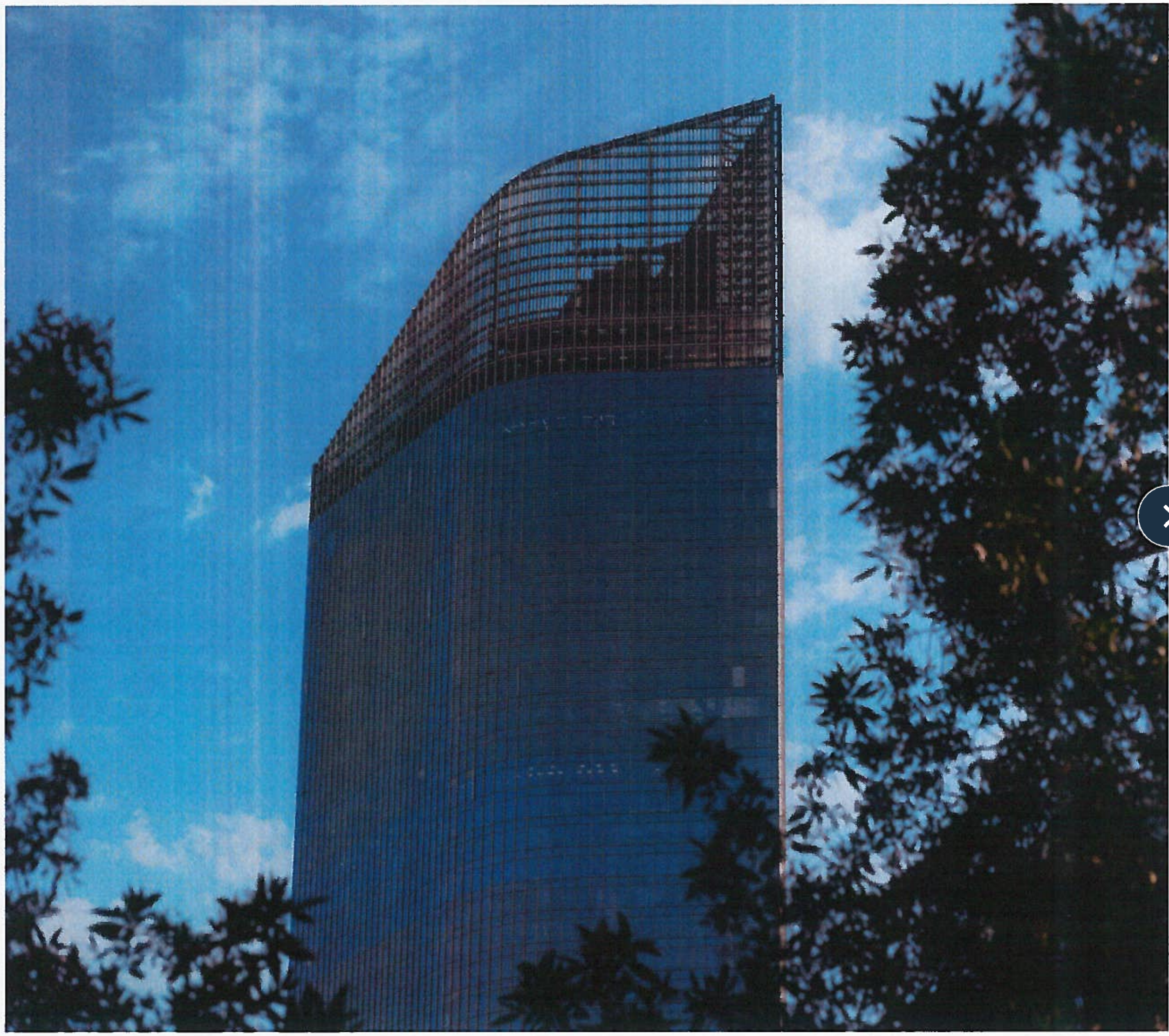

ASSIMA X STC

13,464 SQM
Total Rental Area

11
Number of Floors

Q4 2025
Revenue Recognition

23%
Percentage

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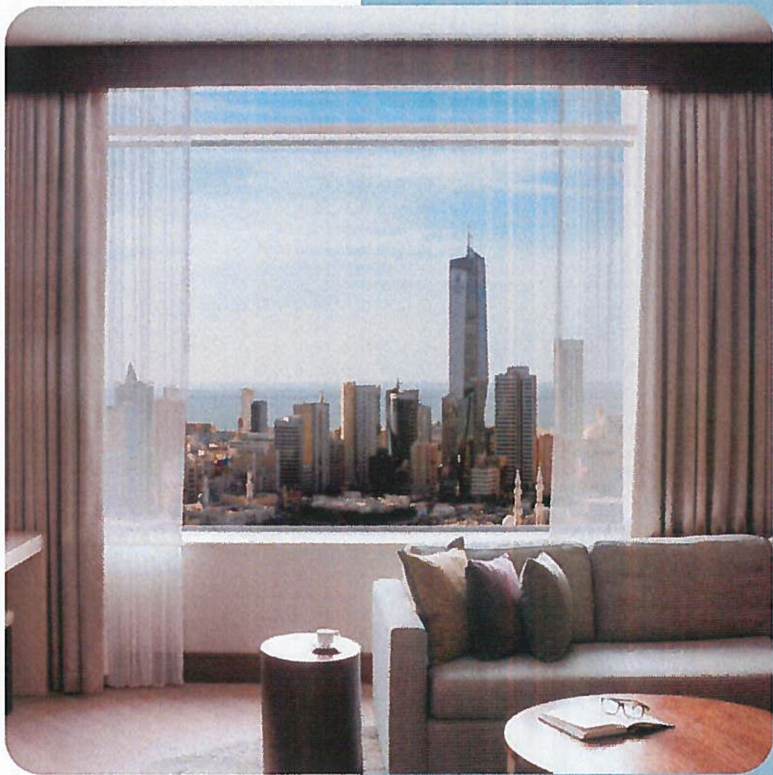
MARRIOT EXECUTIVE APARTMENTS

MEA

- Operated by Marriot International
- First Marriot Executive Apartments in Kuwait
- Available for short and long stay residency.
- Fully equipped fitness center, dining amenities and rentable conference spaces.



25,100 SQM	164	11	1
Built Up Area	Number of Rooms	Number of Floors	Number of Restaurants

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SIEC

SALHIA INTERNATIONAL ENTERTAINMENT CENTER

- Exclusive National Geographic licensee.
- Kuwait's first National Geographic entertainment center.
- For children aged 4 to 14.
- Incorporating cutting-edge VR and 4D technology to provide an ultimate experience.

5,097 SQM	15	KD 253,079
Built Up Area	Number of Attractions	Q2-2025 Revenue

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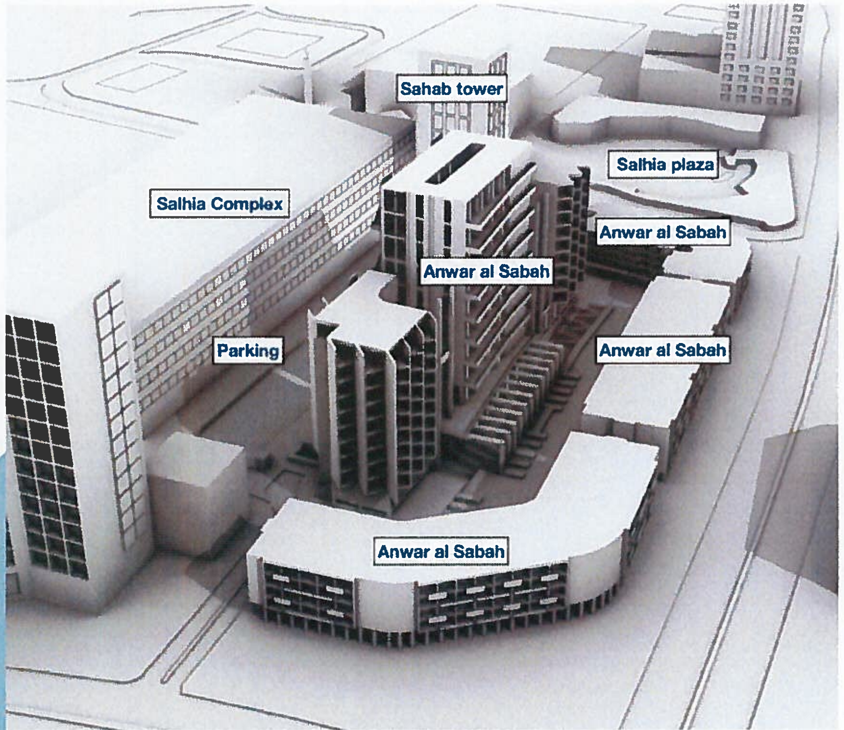

ANWAR ALSABAH PROPERTY

Acquired in Q1 - 2024

A neighboring property to facilitate the new Salhia Commercial Complex extension.

7,797 SQM	KD 58 M	3
Plot Area	Land Value	Number of Plot's

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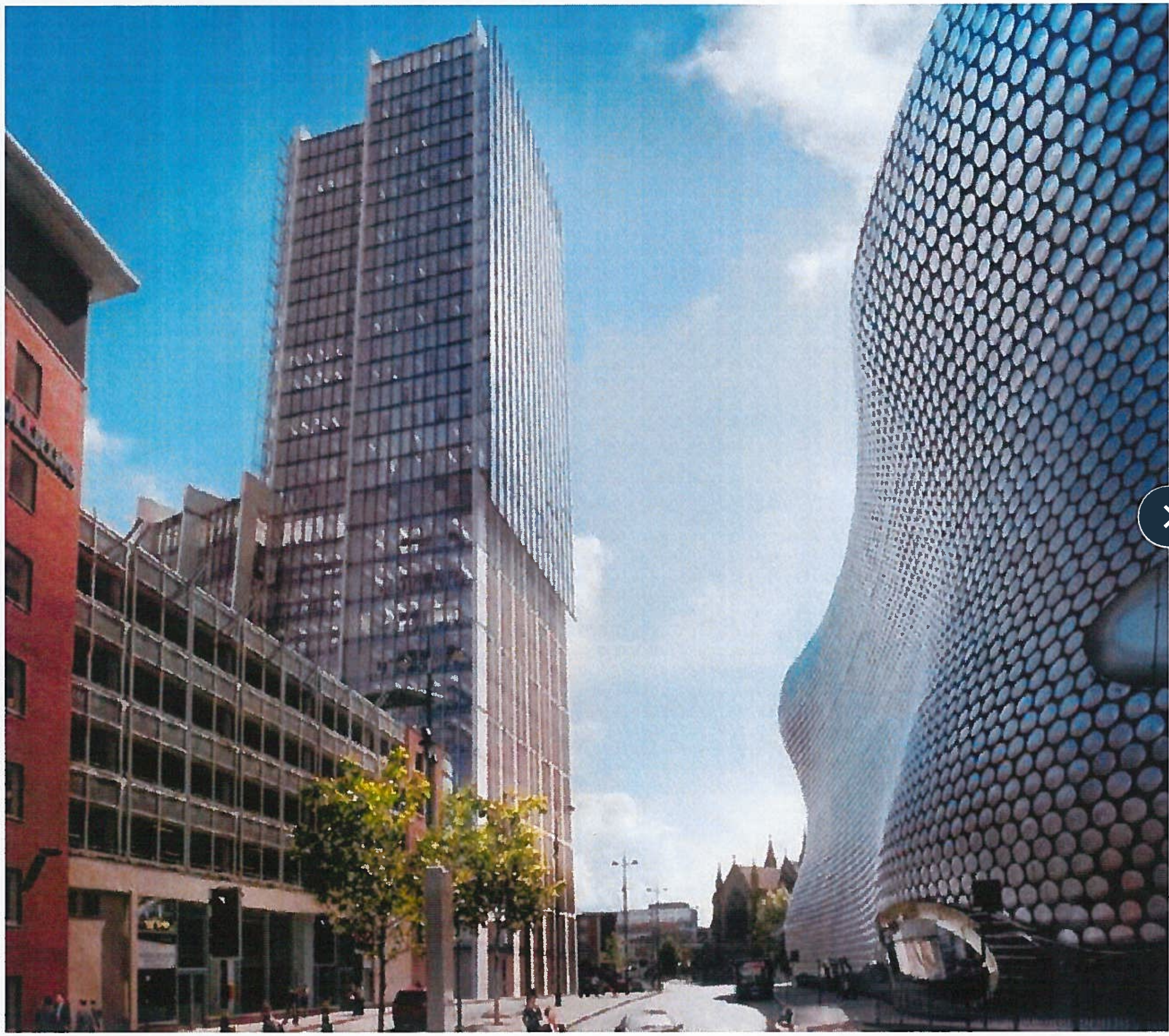

FOREIGN INVESTMENTS

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FOREIGN INVESTMENT

BEORMA QUARTER, BIRMINGHAM

(Salhia International Birmingham Limited)

- Phase 1 – Adagio Hotel & Prince's Trust
- Phase 2 – Commercial & Residential

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LOLWORTH DEVELOPMENT LIMITED (LDL)

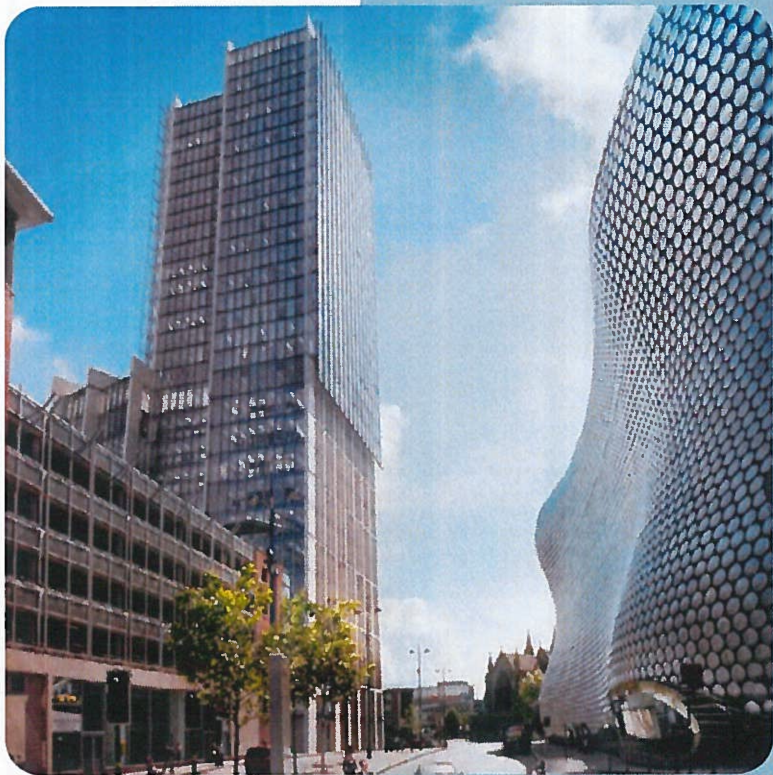
- Fully owned subsidiary – Land Option

BEORMA QUARTER

- A large-scale revitalization initiative incorporating a mix of office spaces, hotels, and residential apartments.
- Located in the center of Birmingham and adjacent to a 93,000 m2 shopping center.
- Phase 2 Expected completion mid 2026.
- Highest residential tower in Birmingham.
- 100% Owned Subsidiary.

8,268 M2	35,000 SQM	2026	124
Plot Area	Phase 2 - Built Up Area	Phase 2 Expected Completion	Number of Apartments

BEORMA QUARTER



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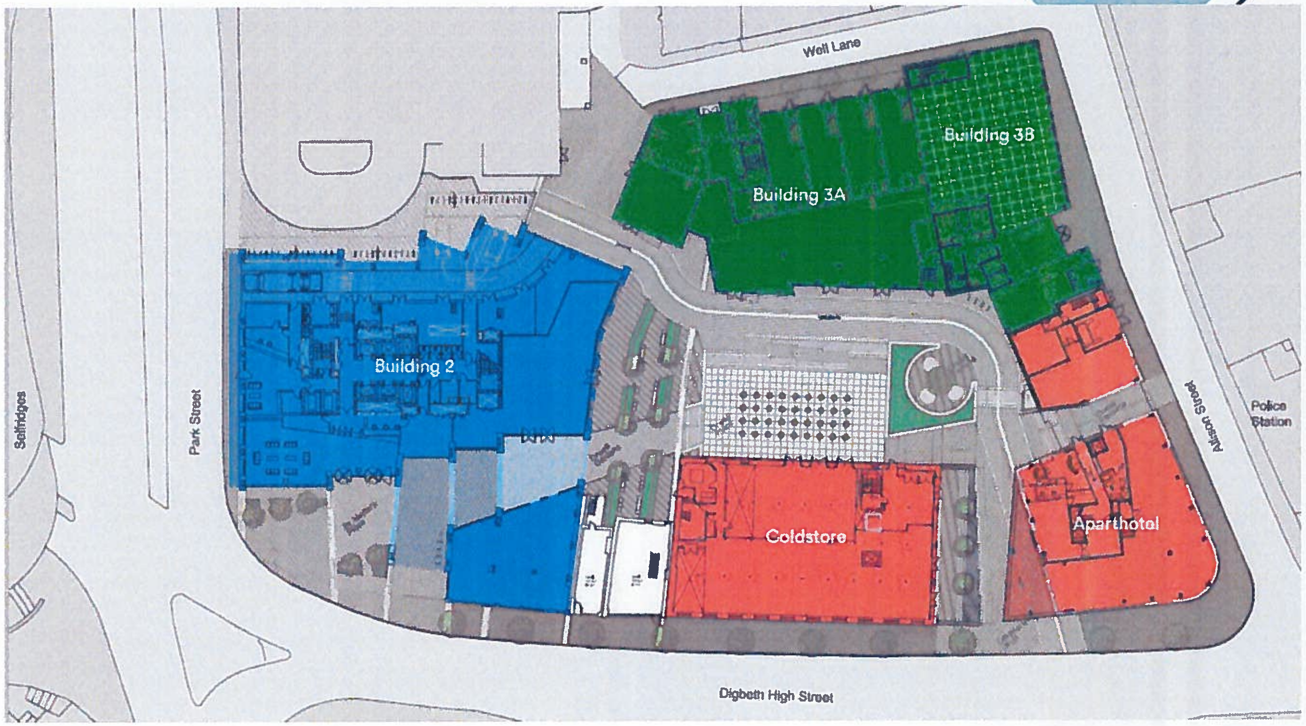
BEORMA QUARTER - PROJECT PHASES

Phase 1
Phase 2
Phase 3



PHASE 1

Prince's Trust

adagio

PHASE 2

- 170,000 sq ft Grade A office
- 125 apartments
- A diverse range of associated retail offerings

PHASE 3

- 60,000 sq ft Grade A offices
- 69 apartments at a range of price points
- Live / work units to Well Lane
- A diverse range of associated retail offerings

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PROGRESS SNAPSHOT'S

Beorma Quarter - Q2 - 2025

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LOLWORTH DEVELOPMENT

LOLWORTH DEVELOPMENTS LTD

- Lolworth Development– An estimated land area of over 1 million square meters (land option), northwest of Cambridge City Center.
- A prime strategic location for developing a leading technology center to facilitate business and logistic services.

>1 M SQM	UK	2018
Land Area	Location	Established

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EST. PROJECTS TIMELINE UNDER DEVELOPMENT

2025 - 2030

2025
JW Marriot
(Kuwait)

Q4 - 2026
Beorma Tower &
Residency
(Birmingham, UK)

Salhia Extension
Kuwait

*Projects timings could change from the provided estimation.

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Q2 - 2025

FINANCIAL HIGHLIGHTS

30th JUNE 2025

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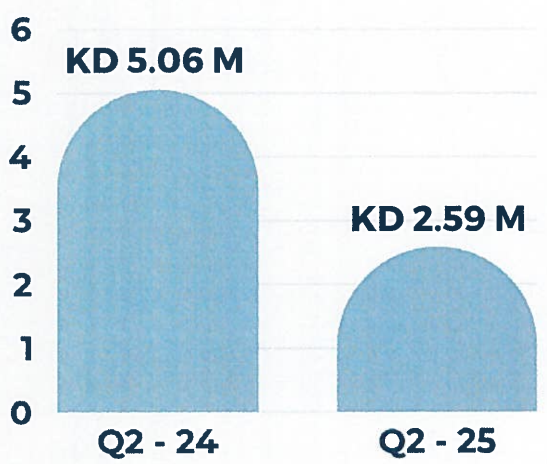
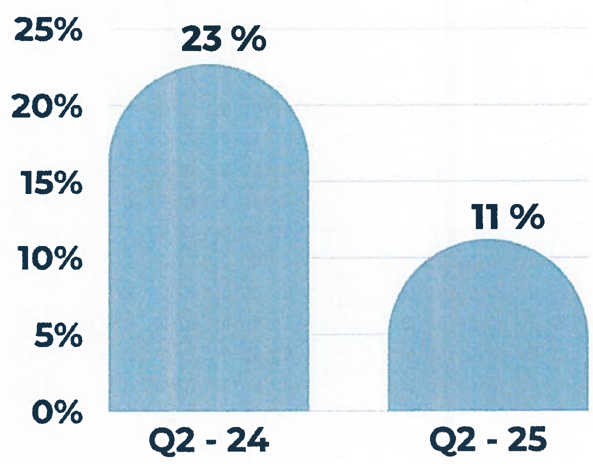
Profitability Indicators

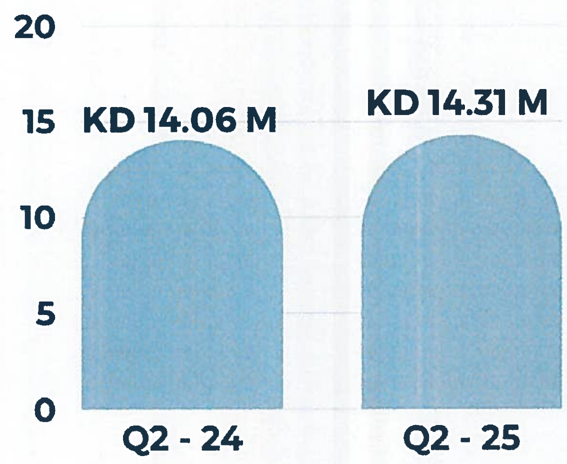
Net Profit KD



Net Profit Margin %



EBITDA KD



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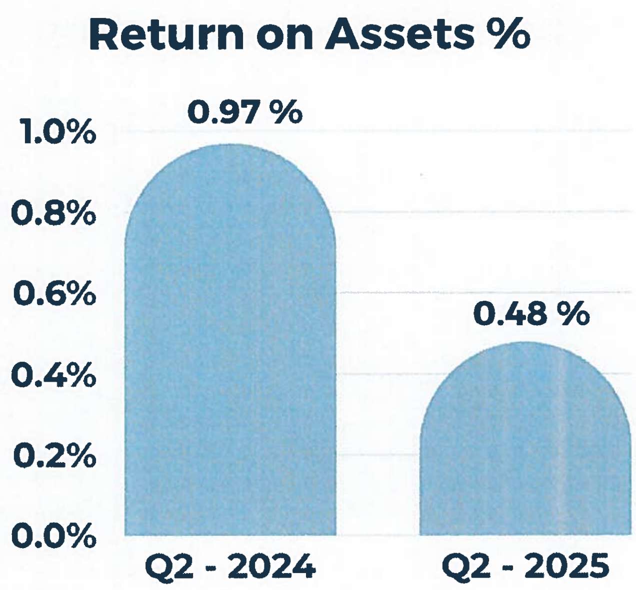
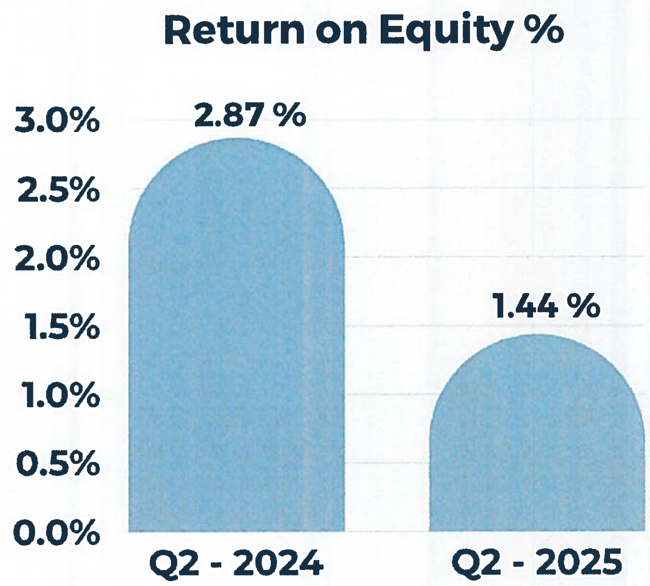
Profitability Indicators (Continued)





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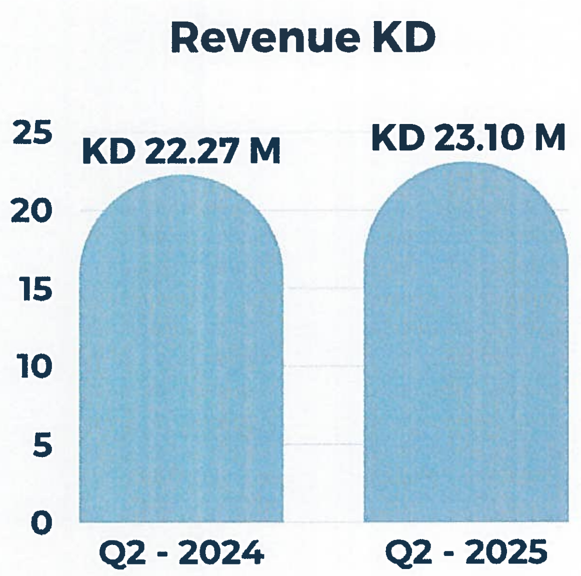
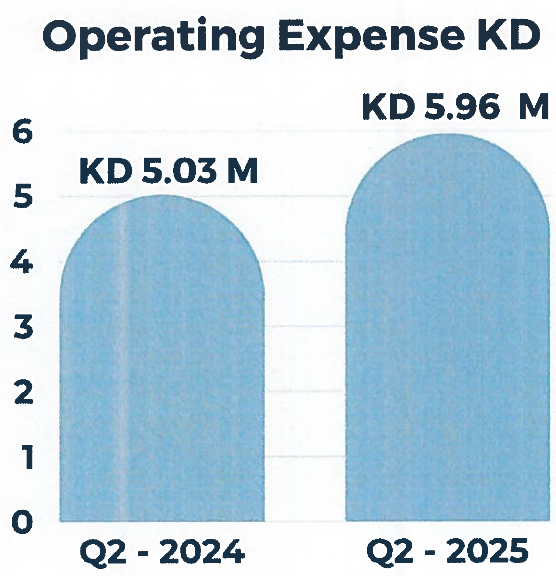
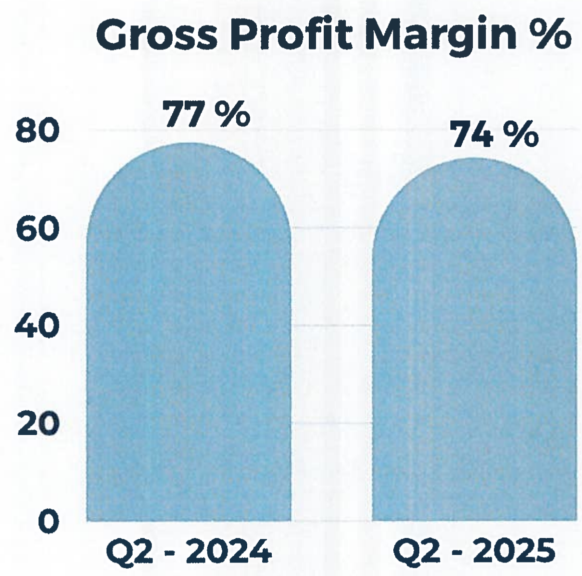
Performance Ratios - The Group







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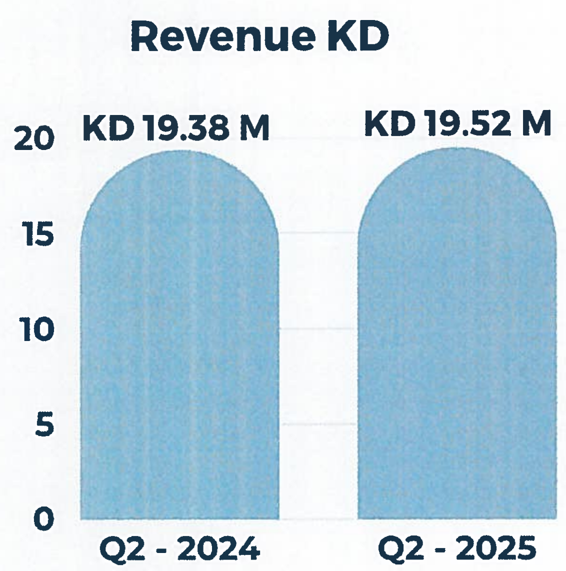
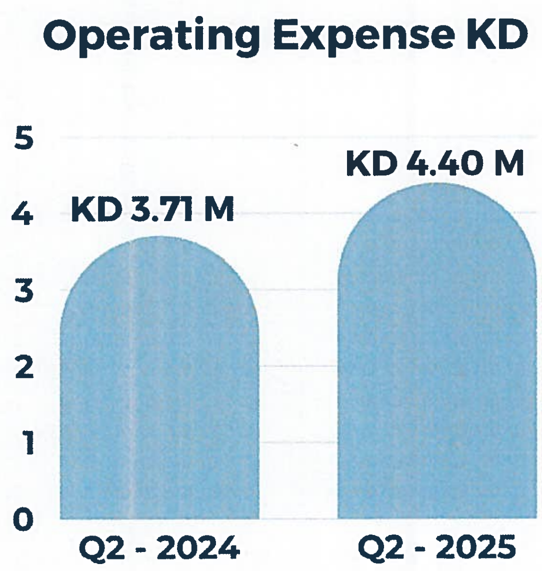
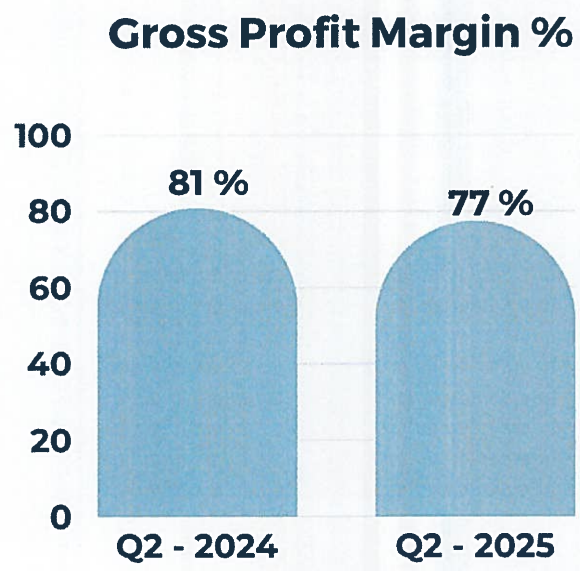
Performance Ratios - Real Estate







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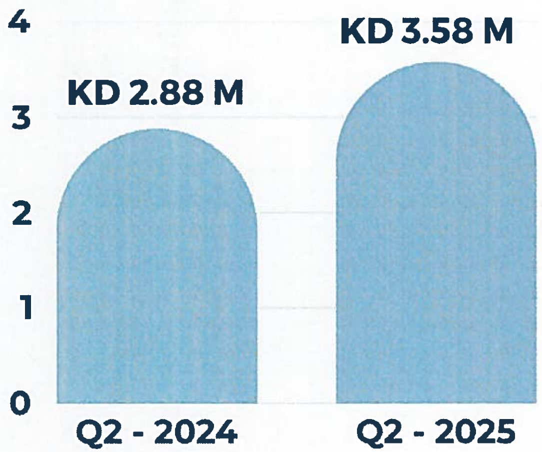
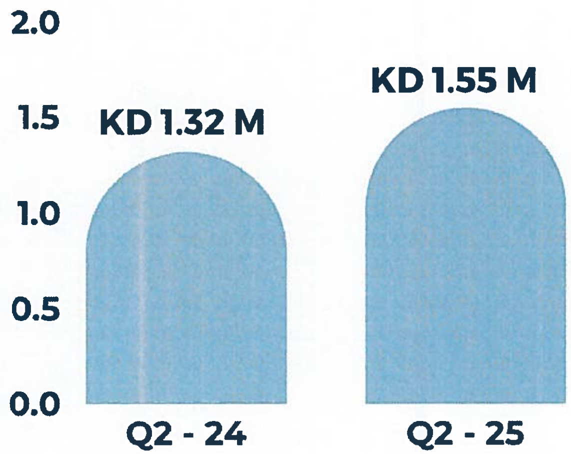
Performance Ratios - Hospitality

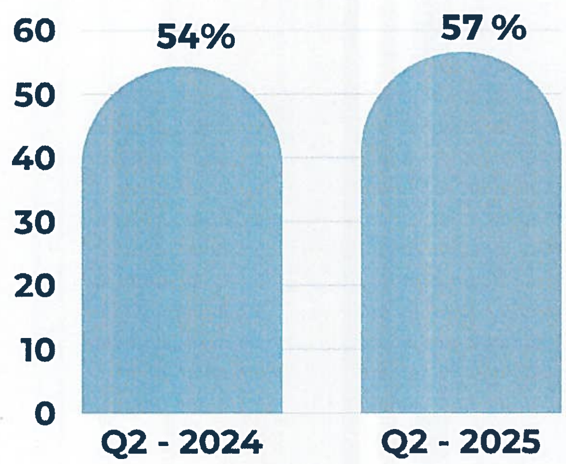
Revenue KD



Operating Expense KD



Gross Profit Margin %



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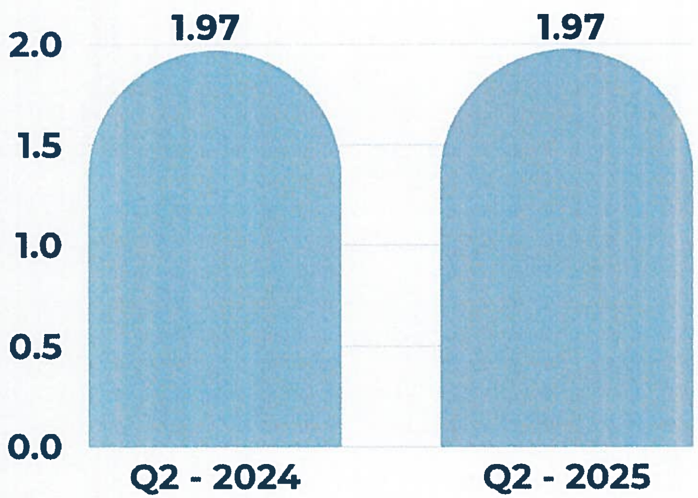
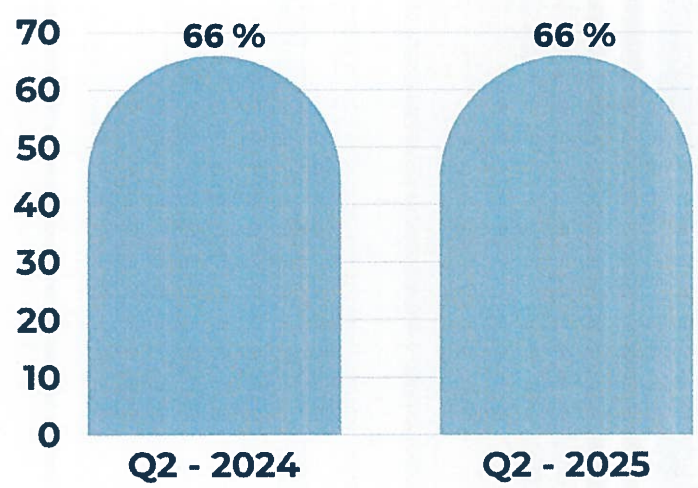
Debt Structure

Debt to Equity %



Debt to Asset %



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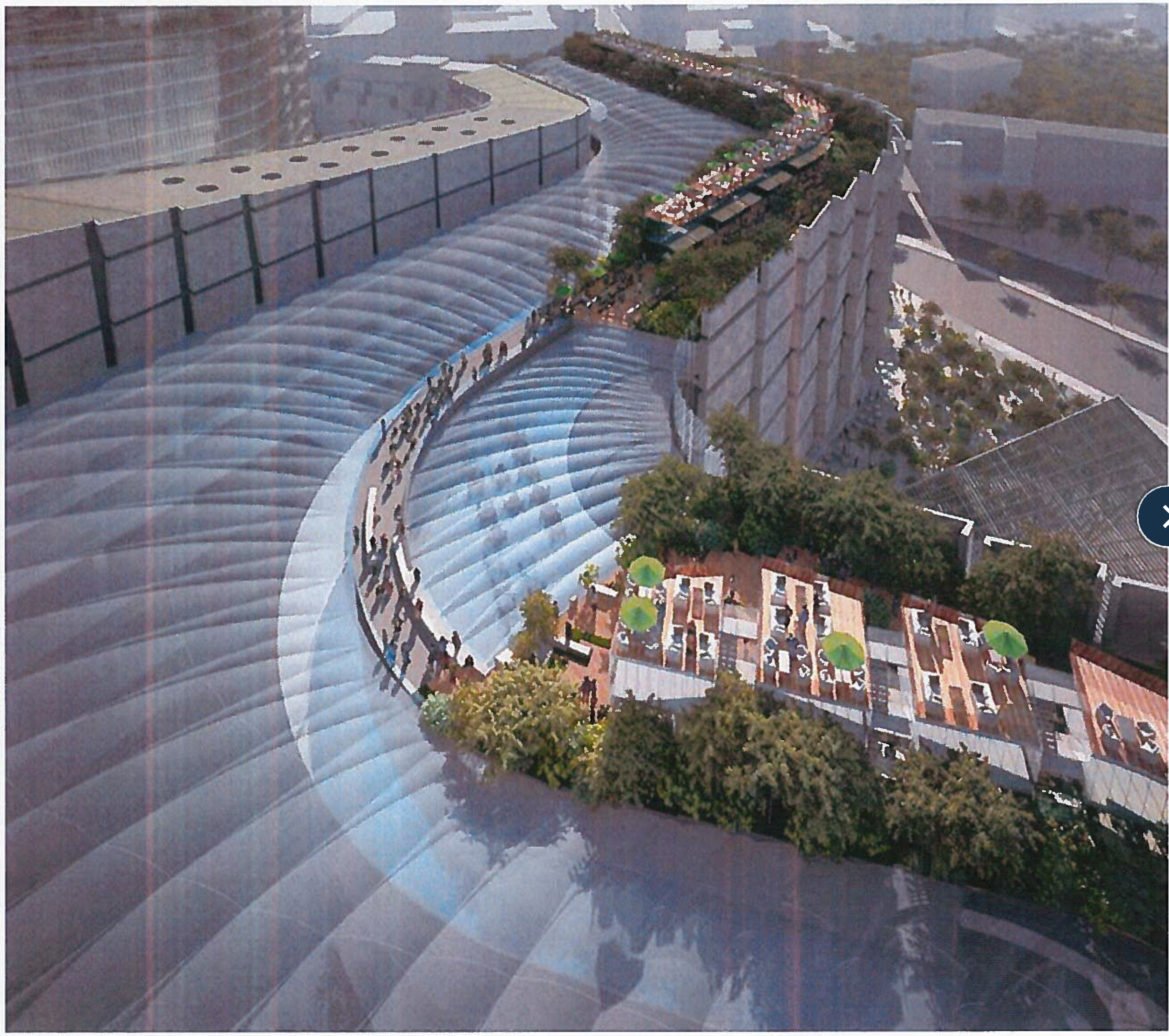

APPENDIX

SALHIA

Consolidated Statement of Financial Position

	Notes	***30 June 2025 KD***	*(Audited) 31 December 2024 KD*	*30 June 2024 KD*
ASSETS				
Cash on hand and at banks	4	**10,295,837**	7,835,016	5,432,709
Inventories		**141,974**	138,421	199,564
Accounts receivable and other assets		**8,902,210**	9,087,781	10,283,074
Financial assets at fair value through other comprehensive income	5	**6,398,197**	6,340,595	6,922,406
Investment in a joint venture		**394,419**	394,419	10,444,998
Investment properties	6	**409,225,137**	397,342,925	435,878,780
Property and equipment	7	**99,653,116**	96,641,759	54,008,168
TOTAL ASSETS		**535,010,890**	517,780,916	523,169,699

SALHIA

Consolidated Statement of Financial Position (Cont'd)

	Notes	30 June 2025 KD	(Audited) 31 December 2024 KD	30 June 2024 KD
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks and financial institution	4	**11,920,751**	9,462,382	14,235,600
Accounts payable and other liabilities		**33,967,364**	36,958,960	37,679,057
Commercial financing	8	**7,638,621**	10,002,800	21,358,160
Islamic financing	8	**301,402,783**	278,680,090	273,367,084
TOTAL LIABILITIES		**354,929,519**	335,104,232	346,639,901
EQUITY				
Share capital	9	**62,321,851**	59,354,144	59,354,144
Share premium		**35,055,163**	35,055,163	35,055,163
Treasury shares	10	**(7,676,648)**	(7,565,144)	(7,142,472)
Treasury shares reserve		**6,133,441**	6,133,441	6,118,701
Statutory reserve		**30,280,511**	30,280,511	30,280,511
Voluntary reserve		**20,489,290**	20,489,290	20,489,290
Retained earnings		**44,097,655**	53,061,374	45,495,691
Fair value reserve		**(510,384)**	(567,986)	13,825
Foreign currency translation reserve		**(10,454,513)**	(13,624,312)	(13,263,248)
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY		**179,736,366**	182,616,481	176,401,605
Non-controlling interests		**345,005**	60,203	128,193
TOTAL EQUITY		**180,081,371**	182,676,684	176,529,798
TOTAL LIABILITIES AND EQUITY		**535,010,890**	517,780,916	523,169,699

SALHIA

Consolidated Statement of Income

	Note	Three months ended 30 June		Six months ended 30 June	
		2025	2024	**2025**	2024
		KD	KD	**KD**	KD
Revenue		**11,686,345**	11,112,085	**23,098,182**	22,268,097
Operating costs		**(3,263,069)**	(2,284,266)	**(5,957,099)**	(5,030,610)
Gross profit		**8,423,276**	8,827,819	**17,141,083**	17,237,487
Share of joint venture's results, net of tax		**-**	318,985	**-**	1,549,157
Administrative expenses		**(1,386,280)**	(851,424)	**(2,677,177)**	(2,266,164)
Depreciation and amortization		**(2,107,784)**	(2,025,280)	**(4,231,824)**	(3,962,743)
Sales and marketing expenses		**(106,534)**	(110,084)	**(229,337)**	(320,577)
Investment income		**82,878**	63,756	**82,204**	80,634
Other (expenses) income, net		**28,832**	(60,181)	**(8,658)**	87,329
Finance costs		**(3,718,285)**	(3,852,573)	**(7,327,853)**	(7,071,288)
PROFIT BEFORE PROVISION FOR CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES ("KFAS"), NATIONAL LABOUR SUPPORT TAX ("NLST") AND ZAKAT		**1,216,103**	2,311,018	**2,748,438**	5,333,835
KFAS		**(11,975)**	(22,935)	**(27,116)**	(52,949)
NLST		**(29,937)**	(57,338)	**(67,789)**	(132,372)
Zakat		**(11,975)**	(22,935)	**(27,116)**	(52,949)
PROFIT FOR THE PERIOD		**1,162,216**	2,207,810	**2,626,417**	5,095,565
Attributable to:					
Equity holders of the Parent Company		**1,143,601**	2,190,296	**2,589,548**	5,056,612
Non-controlling interests		**18,615**	17,514	**36,869**	38,953
		1,162,216	2,207,810	**2,626,417**	5,095,565
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY	3	**1.89 fils**	3.63 fils	**4.29 fils**	8.38 fils

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THANK YOU

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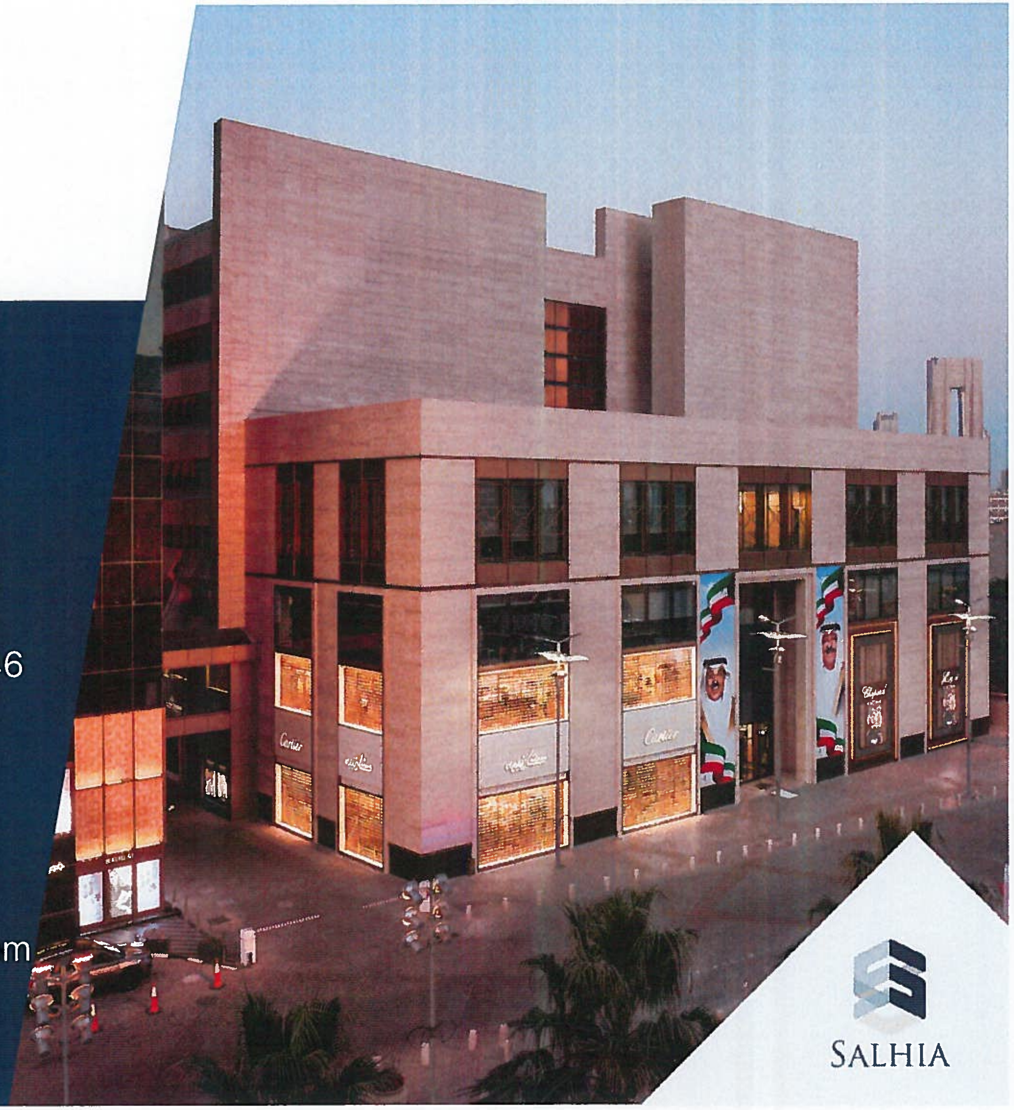

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