



شركة الاستثمارات الوطنية
National Investments Company

شركة الاستثمارات الوطنية	
صادر خارجي	
11/08/2025	تاريخ المراسلة
NIC - 3-25/104/17752	رقم المراسلة

Date:

11 AUG 2025

التاريخ:

To: Bursa Kuwait Company

Dear Sirs,

السادة/ شركة بورصة الكويت المحترمين

تحية طيبة وبعد،،،

Subject: Analysts/ Investors Conference for the 2nd quarter financial statement ended 30 June 2025

الموضوع: مؤتمر المحللين/ المستثمرين للبيانات المالية لفترة الربع الثاني المنتهي في 30 يونيو 2025

With reference to the above subject, and in line with requirements stipulated in article No. (7-8) of Bursa Rulebook, enclosed herewith the disclosure form of material information regarding the holding of Analysts / Investors Conference for the 2nd quarter financial statement ended 30 June 2025, held on 11/08/2025 and the company will disclose the minutes of the Analysts / Investors conference within 3 working days post to the convened date.

بالإشارة إلى الموضوع أعلاه، والتزاماً بالمتطلبات الواردة بالمادة رقم (7-8) من كتاب قواعد البورصة، نرفق لكم نموذج الإفصاح عن المعلومات الجوهرية بشأن عقد مؤتمر المحللين / المستثمرين للبيانات المالية لفترة الربع الثاني المنتهي في 30 يونيو 2025، المنعقد بتاريخ 11/08/2025 وسوف تقوم الشركة بالإفصاح عن محضر مؤتمر المحللين / المستثمرين خلال 3 أيام عمل من تاريخ الانعقاد.

Sincerely Yours,

وتفضلوا بقبول فائق الاحترام،،،

فهد عبدالرحمن المخيزيم - Fahad Abdulrahman Al Mukhaizim

عضو مجلس الإدارة والرئيس التنفيذي - Board Member & Chief Executive Officer



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National Investments Company

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شركة الاستثمارات الوطنية ش.م.ك.ع. • National Investments Company K.S.C.P.

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National Investments Company

نموذج الإفصاح عن المعلومات الجوهرية

Disclosure of Material Information Form

Date	11 AUG 2025	التاريخ
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Name of the Listed Company	اسم الشركة المدرجة
National Investments Company (K.S.C.P)	شركة الاستثمارات الوطنية (ش.م.ك.ع)

Material Information	المعلومة الجوهرية
National Investments Company (NIC) held the Analysts / Investors Conference for the 2 nd quarter financial statement ended 30 Jun 2025, where it was held via (Live Webcast) at 2:00 PM (local time) on Monday, 11/08/2025, and there was no material information discussed during the conference. Attached is a copy of the Analysts Conference Presentation.	قامت شركة الاستثمارات الوطنية بعقد مؤتمر المحللين / المستثمرين للبيانات المالية لفترة الربع الثاني المنتهي في 30 يونيو 2025، حيث انعقد المؤتمر عن طريق البث المباشر على شبكة الانترنت (Live Webcast) في تمام الساعة الثانية من بعد ظهر يوم الاثنين الموافق 2025/08/11 (وفق التوقيت المحلي)، ولم يتم الإفصاح عن أي معلومات جوهرية خلال المؤتمر. مرفق نسخة من العرض التقديمي لمؤتمر المحللين.

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

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed the Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.	يتحمل من أصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدنى مسؤولية على كل من هيئة أسواق المال وبورصة الكويت للأوراق المالية بشأن محتويات هذا الإفصاح. وبما ينفي عنهما المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتهم الإلكترونية أو موقعهما الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى
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National Investments Company

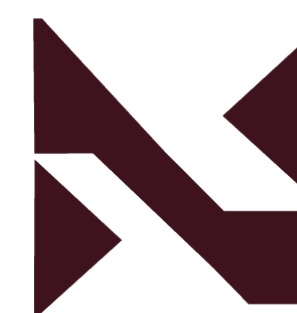
18 فهد عبدالرحمن المخيزيم - Fahad Abdulrahman Al Mukhaizim

عضو مجلس الإدارة والرئيس التنفيذي - Board Member & Chief Executive Officer

ANALYSTS CONFERENCE

H1 2025

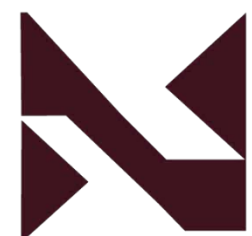
11 August 2025



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PRESENTED BY



MR. ALMUTHANA AL MAKTOUM

Managing Director
Wealth Management Sector



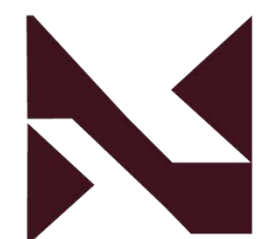
MR. MOHAMMED H. BAIG

Executive Director
Finance & Accounts Sector



MR. SULAIMAN A. ALDERBAS

Managing Director
Strategy Sector



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- This presentation has been prepared and issued by National Investments Company (“NIC”), a Public Kuwaiti Shareholding Company based on internally developed data and analysis.
- This presentation does not contain all the information that is considered as material information for the investor, and it is provided as information only.
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FINANCIAL HIGHLIGHTS

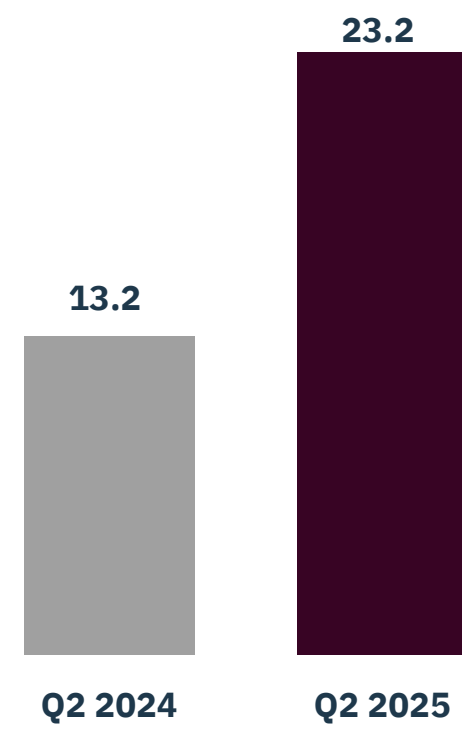
H1 2025



KEY FINANCIAL HIGHLIGHTS

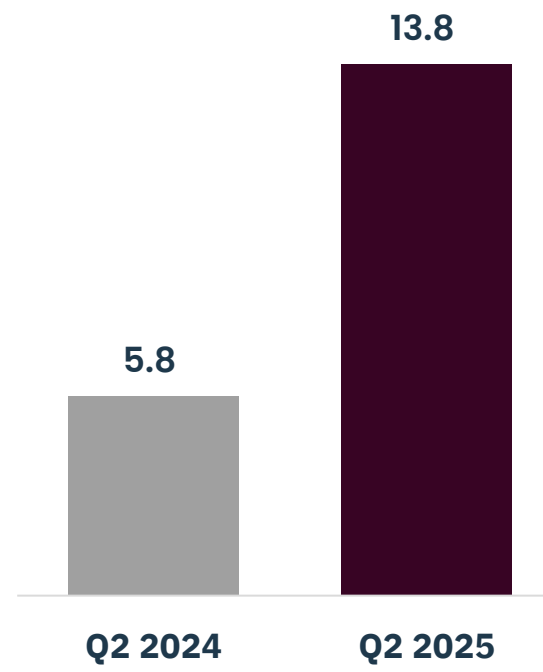
Total Income

(KWD mn)



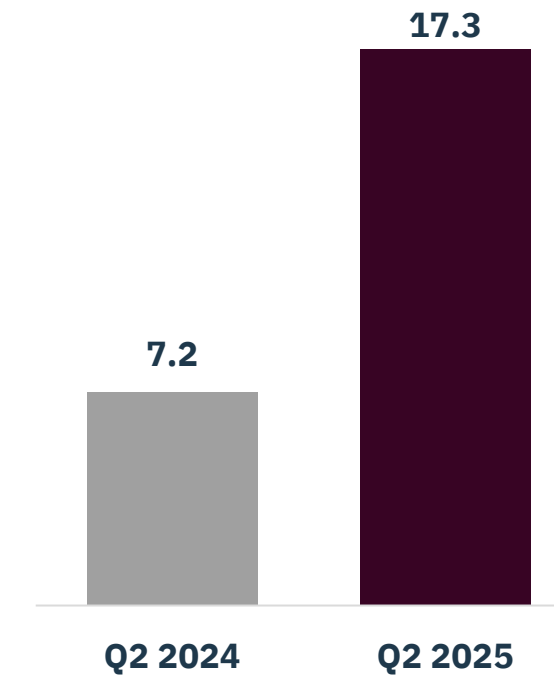
Net Profit

(KWD mn)



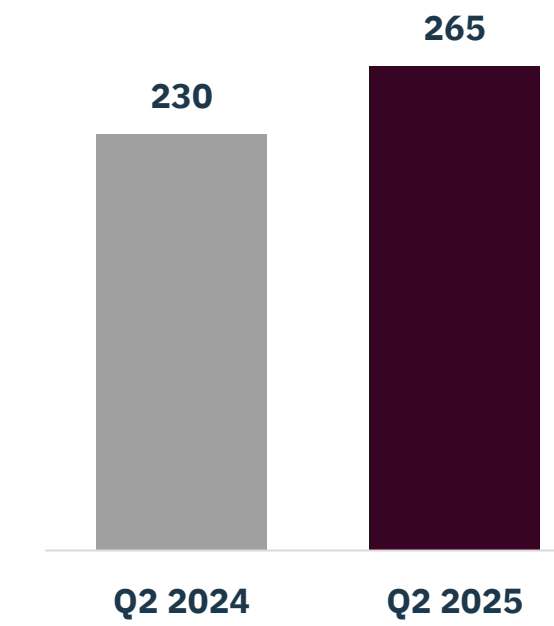
EPS

(KWD fils)



Book Value

(KWD fils)



RETURN ON AVERAGE EQUITY

6.7%

H1 2025

vs 3.2% H1 2024

RETURN ON AVERAGE ASSETS

4.9%

H1 2025

vs 2.4% H1 2024

LEVERAGE RATIO

39.9%

H1 2025

vs 32.5% H1 2024

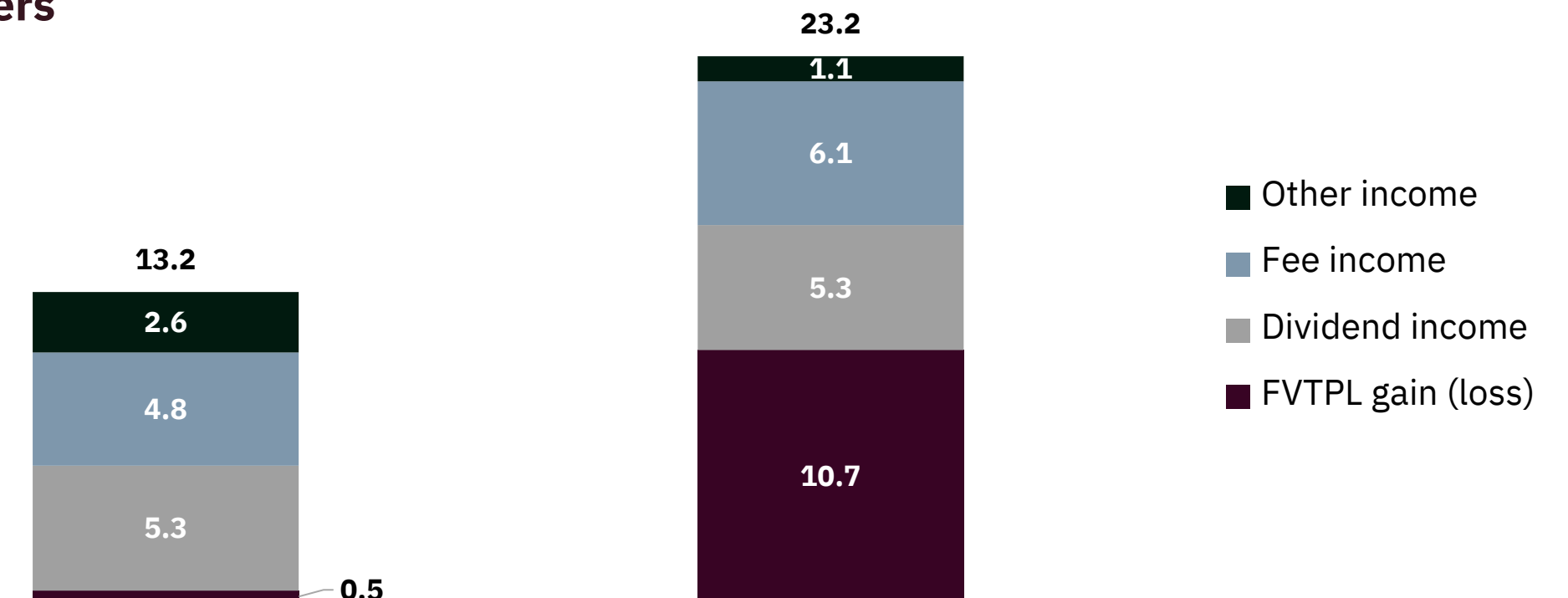


INCOME STATEMENT HIGHLIGHTS

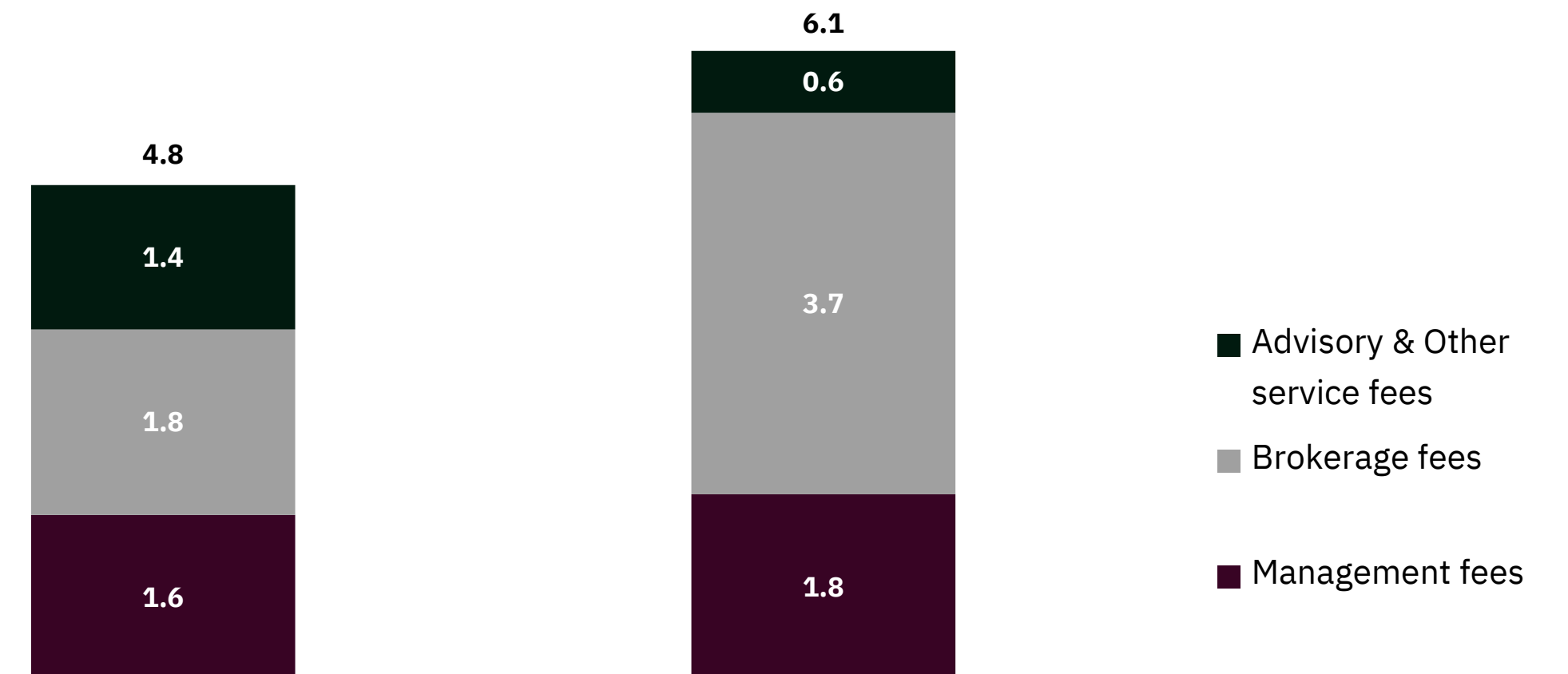
The % growth in profit for the period is largely attributable to boost income

KWD '000s	H1 2024	H1 2025	Change
FVTPL income	520	10,677	1953%
Dividend income	5,278	5,299	0%
Associate income (loss)	1,589	397	-75%
Income ` from real estate	646	529	-18%
Fee income	4,847	6,060	25%
Other Income	303	224	-26%
Total income	13,183	23,186	76%
Administrative expenses	5,212	6,124	17%
Finance costs	1,336	1,569	17%
Charge of impairment losses and other provisions	458	2	-100%
Gain (loss) on foreign currency translation	(18)	279	1650%
Total expenses	6,988	7,974	14%
Profit before taxation and director fees	6,195	15,212	146%
Taxation and director fees	(36)	(464)	-1189%
Profit for the period	6,159	14,748	139%
Attributable to:			
Equity holders of the Parent Company	5,773	13,777	139%
Non-controlling interests (NCI)	386	971	152%
Total	6,159	14,748	139%
EPS (fils)	7.2	17.3	139%
Other comprehensive income for the period			
Equity holders of the Parent Company	16,630	17,152	3%
Non-controlling interests (NCI)	11	72	555%
Total	16,641	17,224	4%
Total comprehensive income for the period			
Equity holders of the Parent Company	22,403	30,929	38%
Non-controlling interests (NCI)	397	1,043	163%
Total	22,800	31,972	40%

Income Drivers
(KWD mn)



Breakdown of Fee Income
(KWD mn)



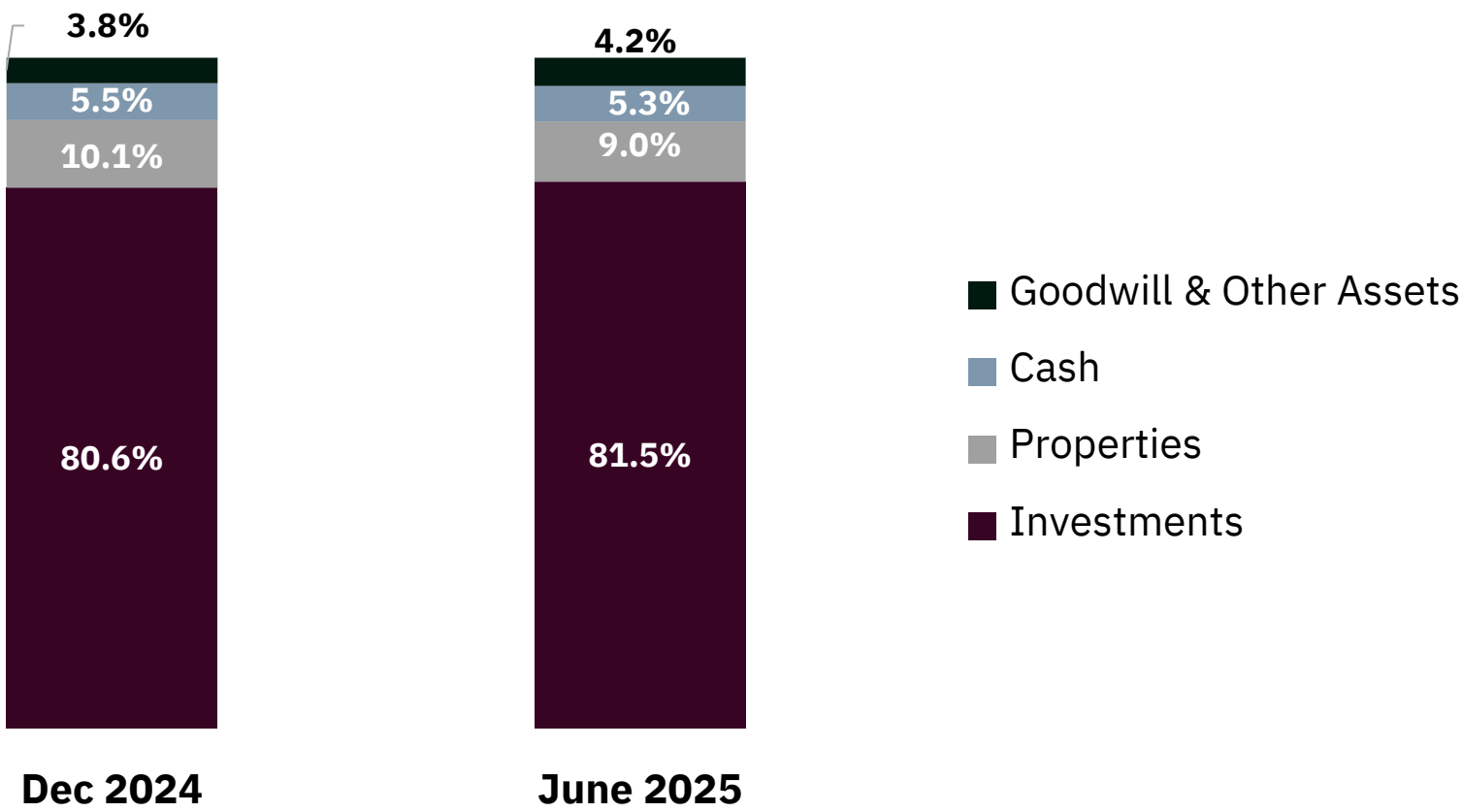


BALANCE SHEET HIGHLIGHTS

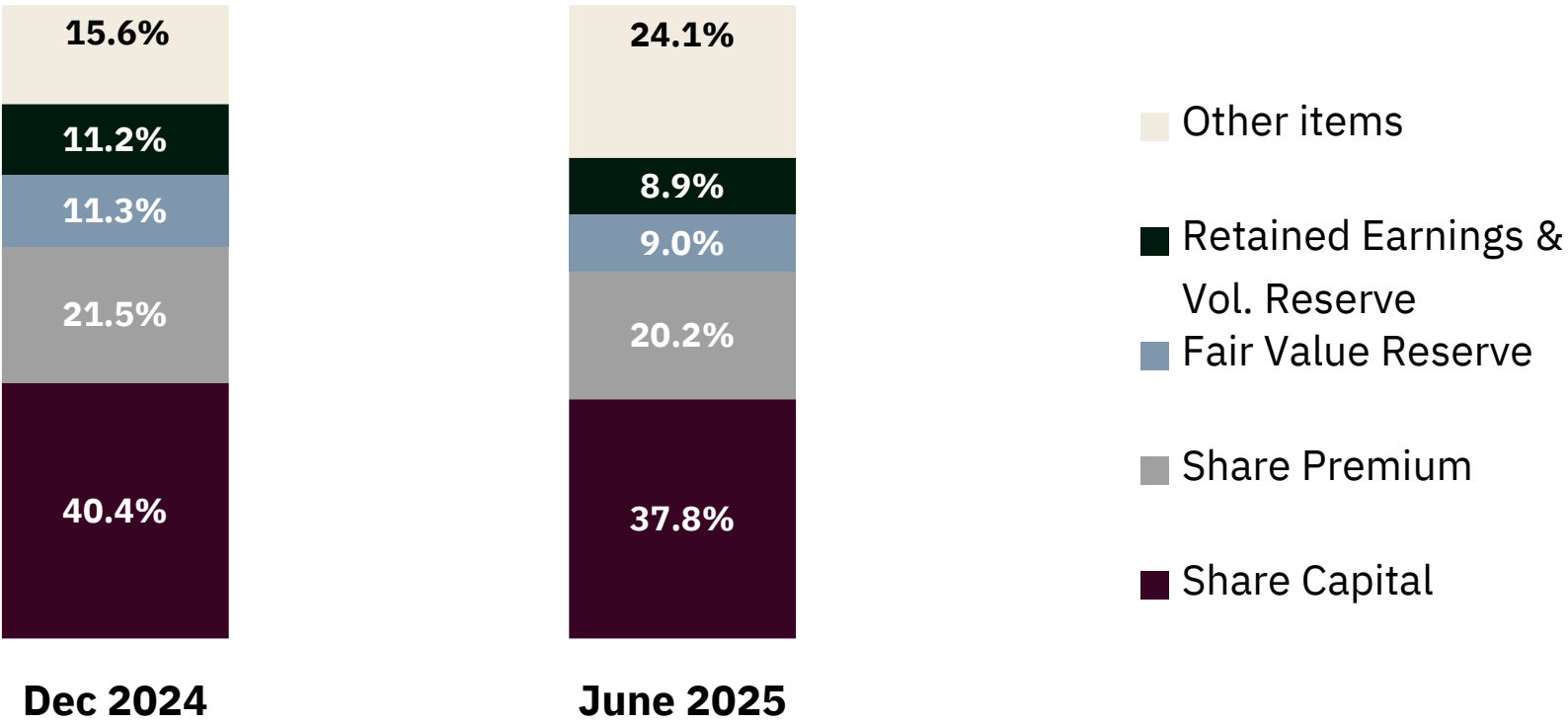
A robust balance sheet with low leverage

KWD '000s	Dec 2024	Jun 2025	Change
Cash & balances with banks and financial institutions	15,768	17,248	9%
Financial assets at FVTPL	131,105	149,885	14%
Trading properties	272	272	0%
Loans	248	69	-72%
Financial assets at FVOCI	84,430	100,721	19%
Investment in associates and joint ventures	13,262	11,270	-15%
Investment properties	28,597	28,597	0%
Intangible assets	1,116	1,023	-8%
Goodwill	1,708	1,708	0%
Other assets	7,048	10,207	45%
Total assets	283,554	321,000	13%
Bank borrowings	53,737	78,192	46%
Accounts payable and accruals	14,507	13,307	-8%
Total liabilities	68,244	91,499	34%
Issued and fully paid-up share capital	79,786	79,786	0%
Share premium	42,634	42,634	0%
Statutory reserve	12,929	12,929	0%
Treasury shares	(235)	(235)	0%
Treasury shares reserve	520	520	0%
Other reserves	486	486	0%
Foreign currency translation reserve	517	440	-15%
Cumulative changes in fair value	38,245	55,198	44%
Retained earnings	22,521	19,081	-15%
Equity attributable to equity holders of Parent Company	197,403	210,839	7%
Non-Controlling interests	17,907	18,662	4%
Total equity	215,310	229,501	7%
Total liabilities and equity	283,554	321,000	13%

Asset Breakdown (KWD mn)



Equity Breakdown (KWD mn)



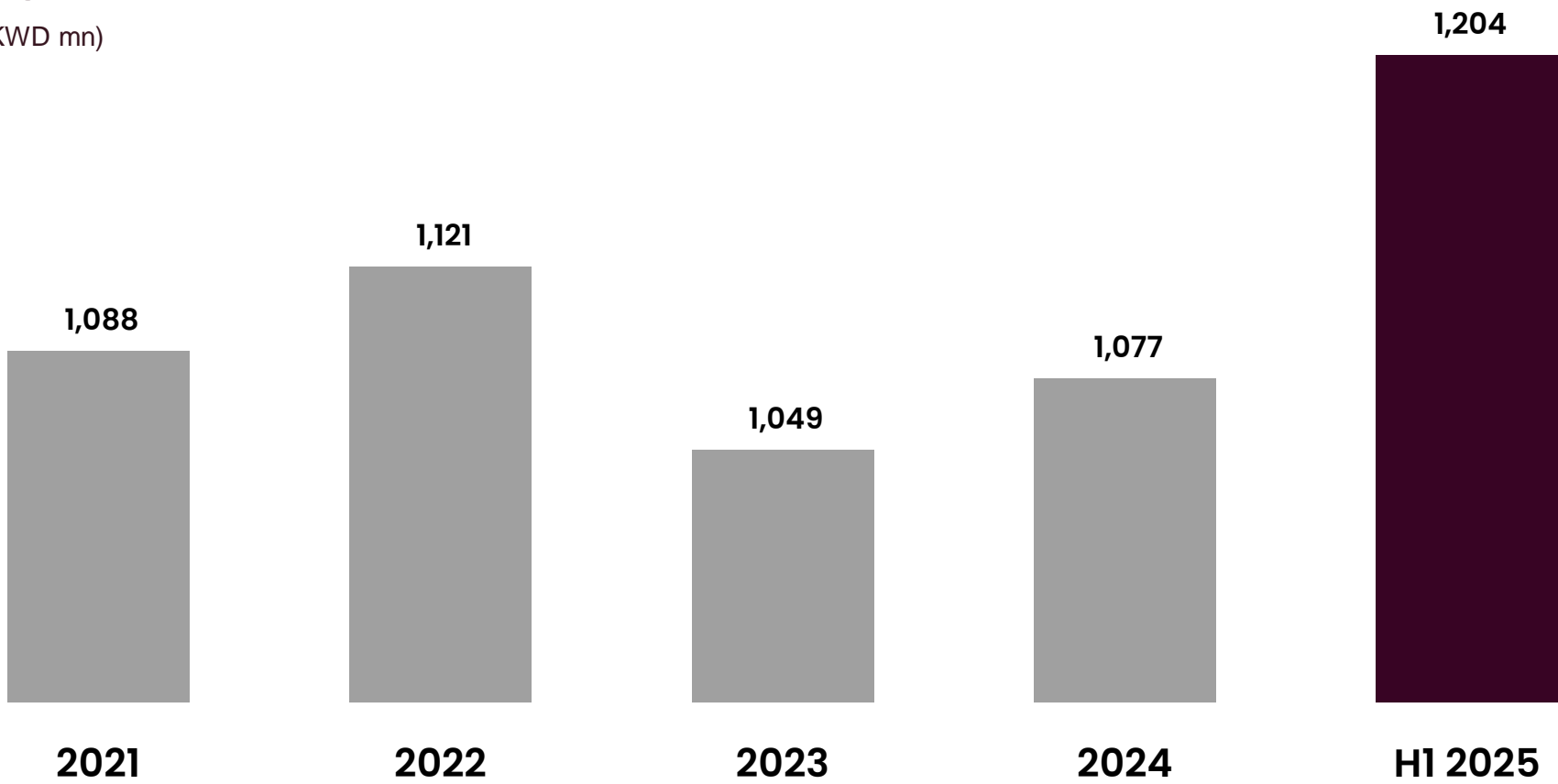


FINANCIAL PERFORMANCE OVERVIEW

Assets Under Management and Performance Analysis

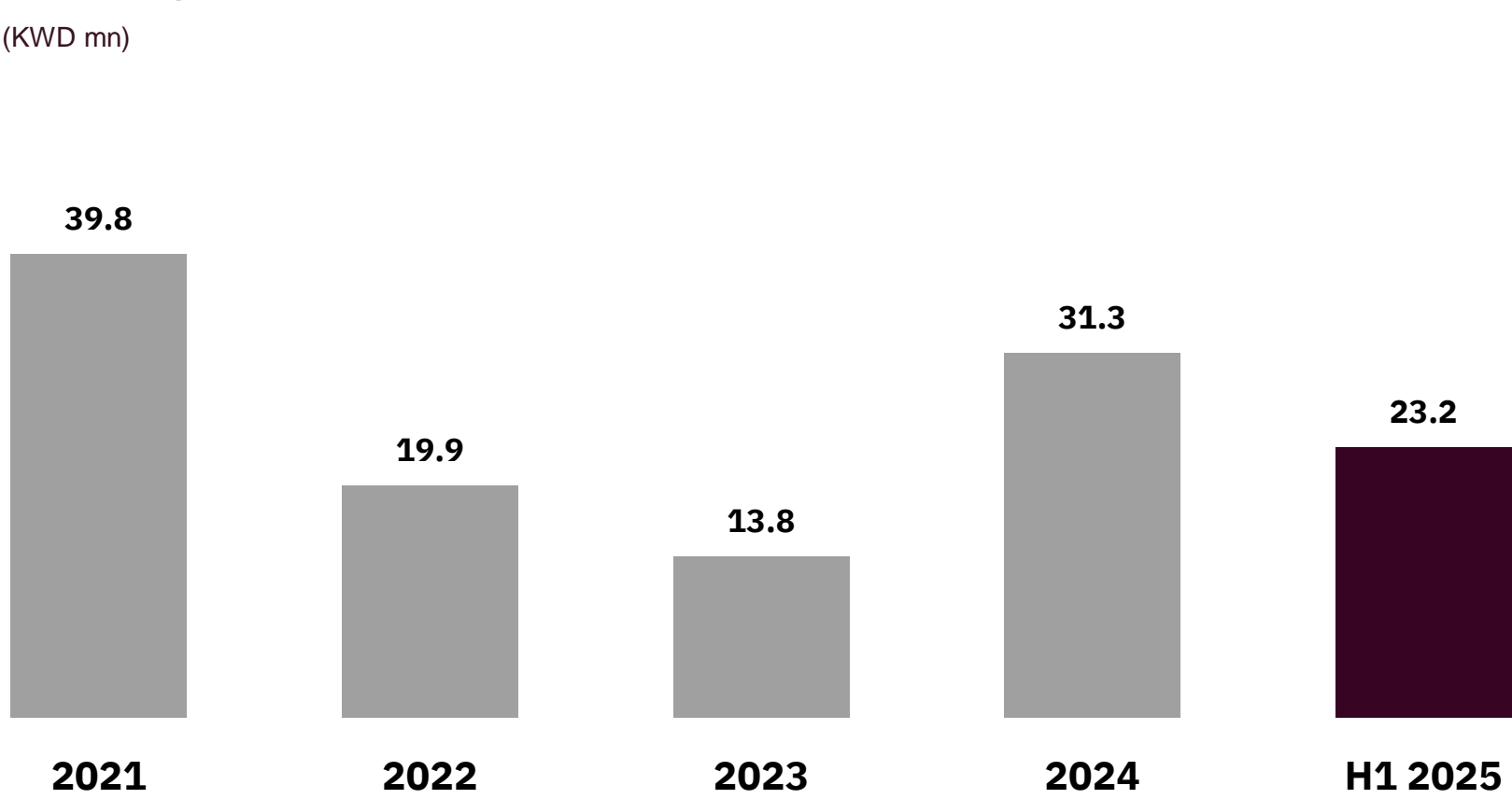
AUM

(KWD mn)



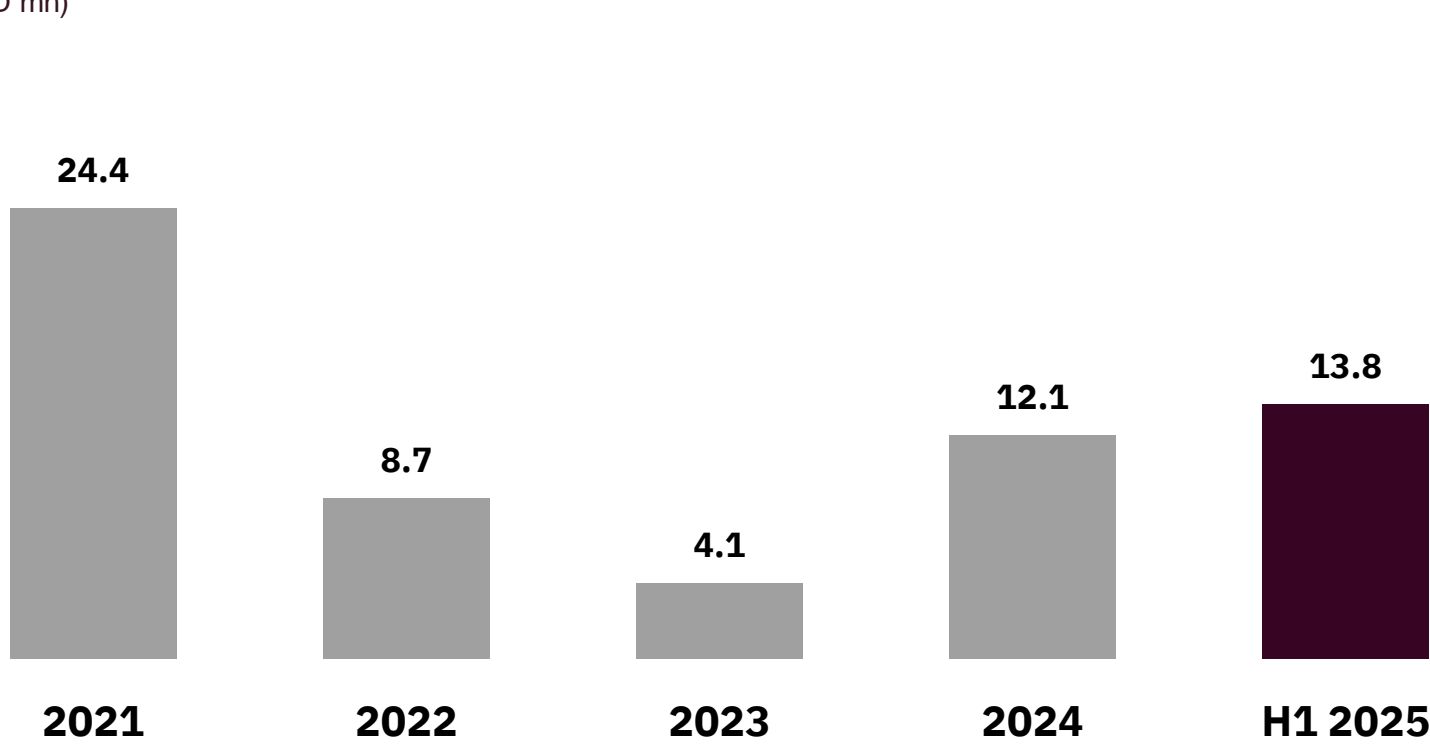
REVENUE

(KWD mn)



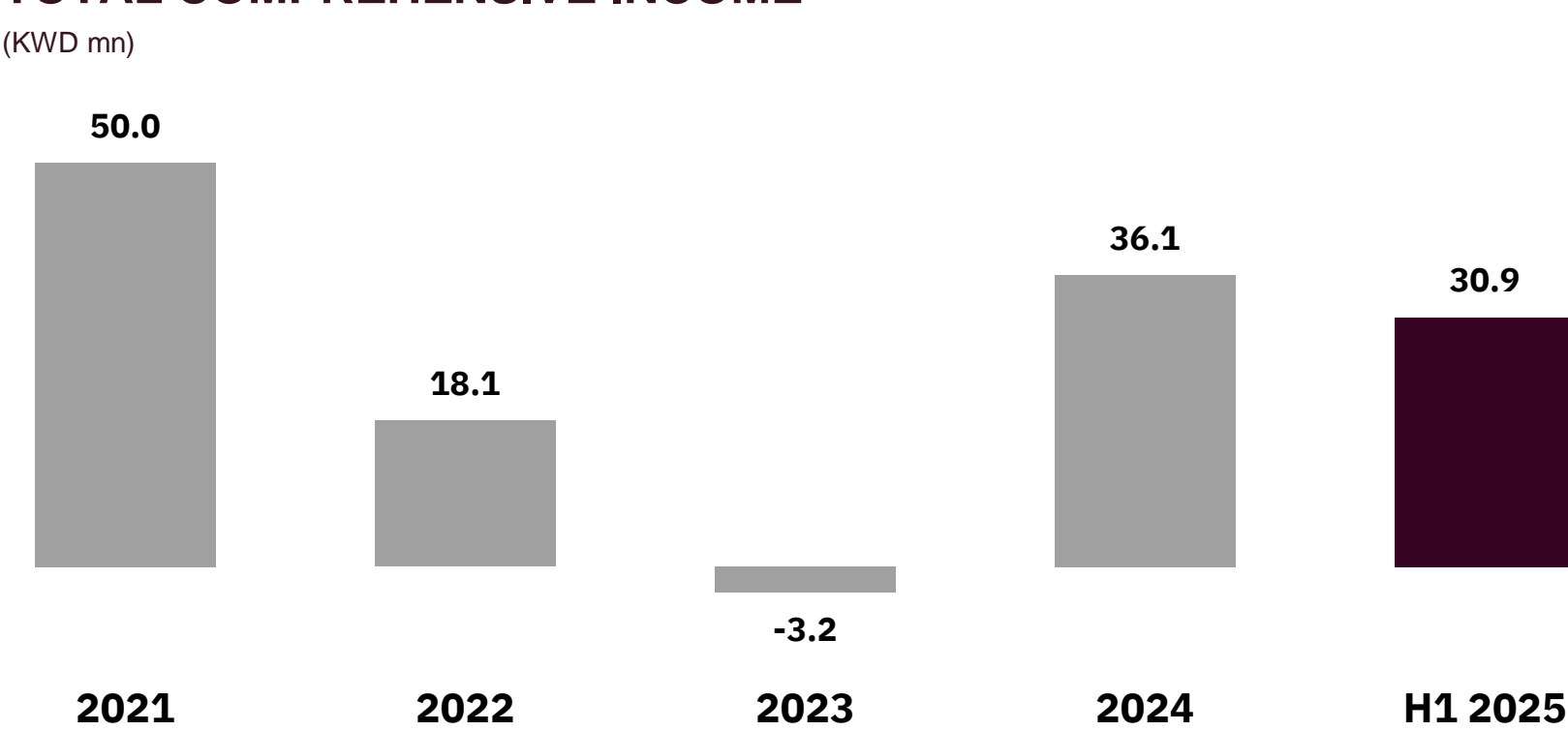
NET PROFIT

(KWD mn)

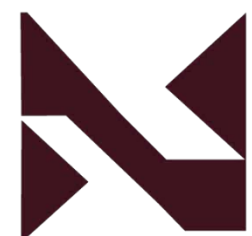


TOTAL COMPREHENSIVE INCOME

(KWD mn)



OUR ACHIEVEMENTS



ASSET MANAGEMENT

We continue to be one of the leading fund and portfolio managers in the region with actively managed AUMs of over \$1bn invested across GCC markets

Funds and Portfolio Managment

- NICs investment philosophy and process has consistently led to delivering top quartile performance across our funds and portfolios
- For H1 2025, funds continue to deliver superior performance led by our flagship fund Al Wataniya which was among the top quartile performers in the large cap category.
- Actively managed portfolios by our team has delivered a composite return of 20%

New Products

- Leveraging on our experience and vast network, we continue to create innovative new products for our clients.
- We have seen an influx of more than 50 portfolios opening in the first half of 2025 which shows great market appetite and trust in NIC.
- Our team is currently working with the CMA and Boursa on several new products that we plan to bring to the market in H2.

Market Marking

- Continue to strengthen our position as the lead market making service provider in Kuwait.
- In H1 2025, we expanded our market making portfolio to serving 16 companies, maintaining our focus on supporting market liquidity and meeting key client objective.



INVESTMENT BANKING

In Q2 2025, the Alternative Investments Department (AID) achieved significant milestones, reflecting NIC’s commitment to expanding and optimizing its international real estate and credit portfolios and the Financial Advisory Services Department (FASD) is advising on three major equity capital market transactions

NIC Real Estate Credit Fund I – Successful First Close

- Achieved the first close in June 2025.
- Raised over USD 12 million, reflecting strong investor confidence.
- Developed a robust pipeline of advanced-stage credit opportunities.

Continued Strong Performance of Existing Projects

- Maintained healthy returns from ongoing real estate credit projects.
- Advanced preparations to exit select international real estate investments, capturing optimal value.

Strategic Collaborations & Liquidations

- Collaborated with affiliated companies to voluntarily liquidate selected assets.
- Generated USD 3.5 million in distributions to shareholders, with an additional USD 1 million expected by year-end.

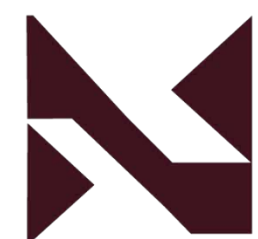
Financial Advisory Engagement

- Advising on three major equity capital market transactions with a combined initial estimated value of approximately USD 1.5 billion — all of which are expected to reach completion within the year.

Strategic Outlook

- Building New Strategic Relationships: Expanding international partnerships to enhance deal flow and market penetration.
- Selective Investment Pipeline: Applying rigorous due diligence to capitalize on opportunities offering attractive, risk-adjusted returns.
- Leveraging Favorable Market Conditions: Actively positioning NIC in high-performing international real estate markets to maximize returns and mitigate risk.

OUR STRATEGY



NIC STRATEGY

NIC can achieve long-term regional success by focusing on a clear strategic direction

VISION

To be a **principal-led investment house** focused on exceptional value creation

MISSION

We offer **UHNWI & Institutional investors** in the region **tailored wealth management solutions & alternative investments** focused on **accretive sectors**



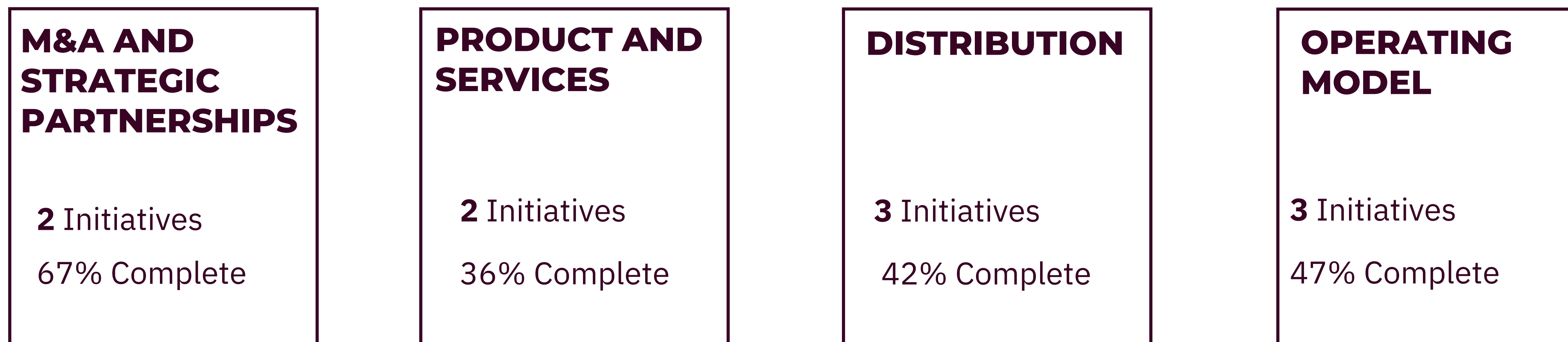
Progress

Successful Kick-off and On Track with planned milestones

NIC's target value proposition will be enabled in 3 steps and 25 initiatives

In the last quarter, we achieved meaningful progress, completing **47%** of step 1, which is centered around focus and optimizing the core

Across the 4 strategic objectives, implementation has been on track with no significant delays or issues





Next Steps

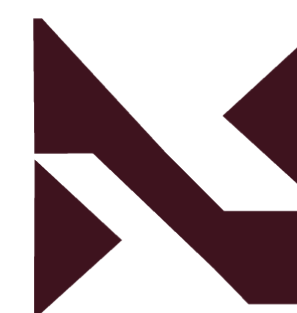
Next steps in Strategy Execution

We are focused on completing Step 1 of our strategic plan, strengthening our foundation and building our capabilities for scalable growth.

Over the coming quarter, we will finalize key initiatives of our 4 strategic objectives, preparing to smoothly transition into Step 2, where we will expand to new offerings

Q&A

THANK YOU



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