

التاريخ: 2025/05/14
إشارة: أ.أ. 25/05/188

M/s: Boursa Kuwait

Peace, mercy, and blessings of Allah be upon you,

المحترمين

السادة/ شركة بورصة الكويت

السلام عليكم ورحمة الله وبركاته،

Subject: Supplementary disclosure

With reference to the above subject and our previous disclosure dated on 08/05/2025- Ref: A.A/179/05/25 and the regulatory term of disclosure processes as per chapter Four of Module Ten "Disclosure and Transparency" of the Executive bylaw of Law No. 07 of 2010 regarding the establishment of Capital market authority and dealing in securities and their amendments, and Kuwait Stock Exchange rules and regulations.

attached supplementary disclosure form regarding holding of the Analysts Conference for the first quarter ended on March 31, 2025, at 01:00 PM on Wednesday 14/05/2025, along with the conference presentation.

Yours sincerely,

Abdullah Mohammad Al-Shatti
Chief Executive Officer

Attachments:

- Supplementary disclosure form.
- Analysts Conference Presentation for the First Quarter March 31, 2025.

Copy to Disclosure department – CMA

الموضوع: إفصاح مُكمل

بالإشارة إلى الموضوع أعلاه، وإلى إفصاحنا السابق المؤرخ في 2025/05/08 - إشارة رقم: أ.أ. 25/05/179، وإلى الأحكام المنظمة لعمليات الإفصاح كما بالفصل الرابع من الكتاب العاشر "الإفصاح والشفافية" من اللائحة التنفيذية للقانون رقم 07 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم التعامل في الأوراق المالية وتعديلاتهما، وتعليمات وقواعد بورصة الكويت.

مرفق لكم نموذج الإفصاح المُكمل بشأن انعقاد مؤتمر المحللين للربع الأول المنتهي في 31 مارس 2025 في تمام الساعة 01:00 من ظهر يوم الأربعاء الموافق 2025/05/14، والعرض التقديمي الخاص بالمؤتمر.

وتفضلوا بقبول فائق الاحترام والتقدير،

عبدالله محمد الشطي
الرئيس التنفيذي

أعيان
A'AYAN
Group المجموعة

المرفقات:

- نموذج الإفصاح المُكمل.
- العرض التقديمي لمؤتمر المحللين للربع الأول 31 مارس 2025.

نسخة إدارة الإفصاح – هيئة أسواق المال

Supplementary disclosure Form		نموذج الإفصاح المكمل
Date	2025/05/14	التاريخ
Listed Company Name:	Aayan Leasing and Investment company K.S.C. P	اسم الشركة المدرجة:
Disclosure Title:	Supplementary disclosure regarding holding of the Analysts Conference for the first quarter ended on March 31, 2025.	عنوان الإفصاح:
Date of previous disclosure	2025/05/08	تاريخ الإفصاح السابق
Developments that occurred to the disclosure:	<p>We would like to inform that Aayan Leasing and Investment Company has held the Analysts Conference for the first quarter ended on March 31, 2025, via live broadcast at 01:00 PM on Wednesday 14/05/2025.</p> <p>There was No material information has been circulated during the conference, we also attached the Analysts Conference presentation for the first quarter March 31, 2025.</p> <p>Aayan shall disclose minutes of the Conference within 3 working days.</p>	<p>التطور الحاصل على الإفصاح:</p> <p>نود الإفادة بقيام شركة أعيان للإجارة والاستثمار بعقد مؤتمر المحللين للربع الأول المنتهي في 31 مارس 2025 عن طريق البث المباشر عبر شبكة الانترنت وذلك في تمام الساعة 01:00 من ظهر يوم الاربعاء الموافق 2025/05/14.</p> <p>هذا ولم يتم تداول أية معلومات جوهرية خلال المؤتمر، كما نرفق لكم العرض التقديمي الخاص بمؤتمر المحللين للربع الأول 31 مارس 2025.</p> <p>وسوف تقوم شركة أعيان بالإفصاح عن محضر المؤتمر خلال 3 أيام عمل من تاريخ المؤتمر.</p>
Occurring development financial effect:	There is no financial impact on Aayan leasing and investment company group's financial position.	الأثر المالي للتطور الحاصل (إن وجد):
Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.		لا يوجد أثر مالي على المركز المالي لمجموعة شركة أعيان للإجارة والاستثمار.
If a Listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.		يتم ذكر الأثر على المركز المالي في حال كانت المعلومة الجوهرية قابلة لقياس ذلك الأثر، ويستثنى الأثر المالي الناتج عن المناقصات والممارسات وما يشبهها من عقود.
The issuer of this disclosure bears full responsibility for the accuracy, correctness, and completeness of the information contained therein. They acknowledge that they have exercised due diligence to avoid any misleading, incorrect, or incomplete information. The Capital Markets Authority and Boursa Kuwait assume no responsibility whatsoever for the contents of this disclosure and disclaim any liability for any damages that may be incurred by any person because of publishing this disclosure, allowing its publication through their electronic systems or website, or using this disclosure in any other manner.		إذا قامت شركة مدرجة من ضمن مجموعة بالإفصاح عن معلومة جوهرية تخصها ولها انعكاس مؤثر على باقي الشركات المدرجة من ضمن المجموعة، فإن واجب الإفصاح على باقي الشركات المدرجة ذات العلاقة يقتصر على ذكر المعلومة والأثر المالي المترتب على تلك الشركة بعينها.
		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 أنظمتها الإلكترونية أو موقعها الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.

Aayan Leasing and Investment Company

Analysts Conference Presentation
Period Ended 31st March 2025

14th May 2025 – 1:00pm (Kuwait)

Contents

- 1 A'ayan's Board of Directors and Executive Management
- 2 Company Overview & Recent Developments
- 3 Financial Highlights
- 4 Q&A Session

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Disclaimer

Aayan's Board of Directors



**Mansour Hamad
Almubarak**
Chairman



Fahad Ali Alghanim
Vice Chairman



**Abdulaziz Nasser
Almarzouq**
Board Member



Nasser Ibrahim Bouresly
Board Member



Talal Reda Behbehani
Independent Board Member



**Muhannad
Mohammed Alsanea**
Independent Board Member



**Dr. Yaqoub Ahmed
Alabdullah**
Independent Board Member

Aayan's Executive Management



Abdullah M.
Alshatti, CFA
CEO



Saleh A. Alsarawi
Assistant CEO
Real Estate



Abdullah K.
Abuhadedah, CFA
Assistant CEO
Investment & CF



Abdulwahab M.
Alfares
Assistant CEO Business
Development



Faisal J. Alomar
Assistant CEO
HR & Admin. Affairs



Seyed Abu Thahir
Assistant CEO
Finance & Financial
Planning



Hala A. Aldhowaihi
Chief of Compliance



Wael Alqatami
Senior Vice President
Operations

Company Overview

- A'ayan Leasing and Investment Company ("A'ayan") was established in 1998. The company was listed in Boursa Kuwait in 2002. A'ayan's main sectors includes leasing, investment and real estate
- A'ayan is one of the leading operating lease companies in Kuwait, which has been outperforming with its exceptional achievements
- After A'ayan's final debt settlement with its creditors, A'ayan has focused on re-strengthening its direct investments sector by expanding into various opportunities to enhance its shareholders' value
- Real estate sector with its excellent return, adds value constantly and improves A'ayan's profitability



Group Companies

Subsidiaries

(effective % equity interest)

A'ayan Leasing Holding
Company

100%

East Gate Real Estate
Company

100%

Jahra Mall – JV

87.5%

Tawazun Holding
Company

53.2%

Mubarrad Holding
Company

49.2%

Yall Mall – JV

40.1%

Aayan Real Estate
Company

33.4%

Anan Real Estate
Company

33.3%

Associates

(% equity interest)

Oman Integral Logistics
Company

50%

Rawahel Holding
Company

32%

Hajer Tower Real Estate
Company

31.5%

Light Fields Catering
Company

30%

Al Jaddaf Real Estate
Company

26%

Garden Real Estate
Company

25%

Mashaer Holding
Company

24.4%

SHKS Holding
Company

23.8%

Aayan's Recent Developments

- Aayan's results for the period ending 31st March 2025 has further enhanced Aayan shareholders' equity value to KD 111 million
- For the 3rd consecutive year, Aayan's shareholders has approved distributing cash dividend of 7.5 Fils per share (~ KD 5 million) for the year 2024
- Aayan increased its stake of 7.6% in Tawazun Holding company, which has resulted in classifying its Investments in both Tawazun holding company & Aayan Real Estate Company as its subsidiary during the quarter
- As part of growth initiative strategy, Aayan has expanded its investments portfolio in securities listed in Boursa, in addition to a transaction size of ~ GBP 2.5 million in an SPV, which owns a property in London, UK
- Aayan has signed agreement with a local Bank, for availing a new facility of KD 25 million

Key Financial Metrics (KD'000)

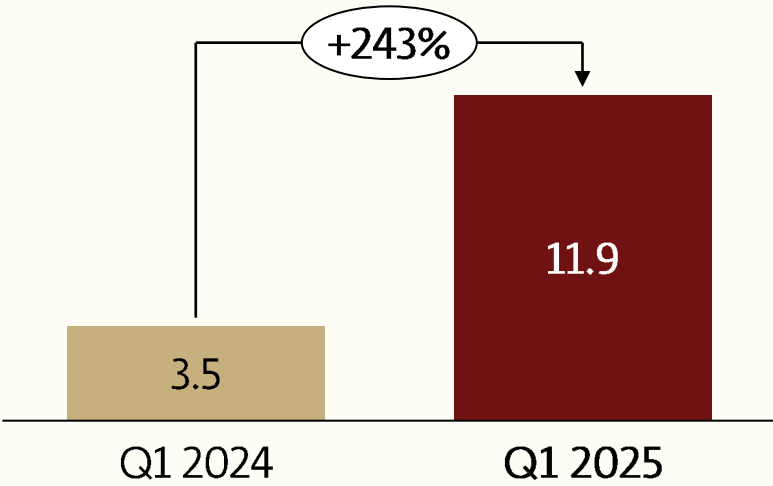
Income Statement	Q1 2024	Q1 2025	Δ (%)
Total income	6,914	20,961	203%
Net Profit*	3,461	11,883	243%
EPS* (Fils)	5.21	17.89	243%
Financial Position	31 Mar'24	31 Mar'25	Δ (%)
Total assets	157,783	246,551	56%
Total liabilities	50,107	85,330	70%
Equity*	96,033	110,596	15%

* Attributable to equity holders of A'ayan

- Aayan subsidiary has signed an agreement with its financier, which resulted in the extension of its repayments over a longer term

Snapshot – Results & Income

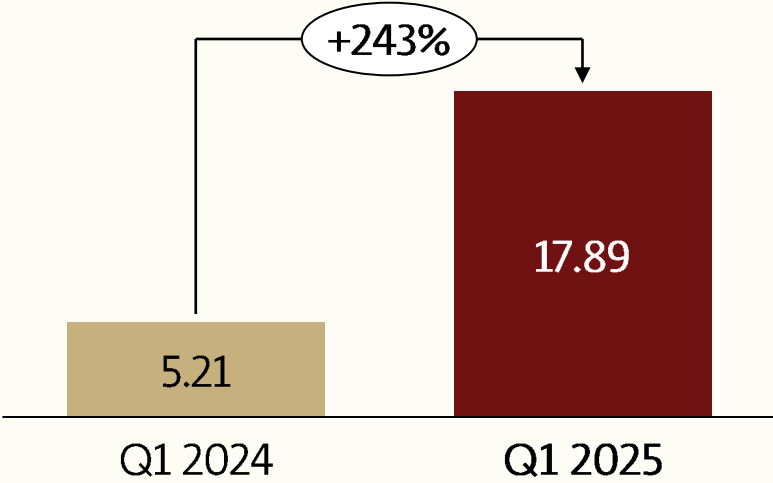
Net Profit* (KD million)



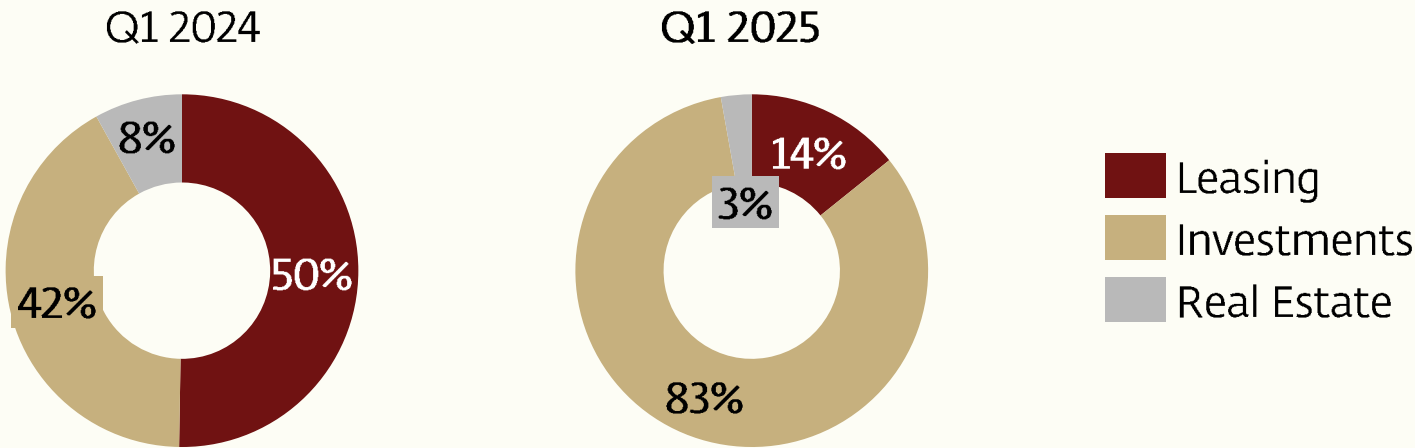
Total Income by Segment (KD'000)

Segment	Q1 2024	Q1 2025	Δ (%)
Leasing	3,475	2,982	-14%
Investment	2,881	17,390	504%
Real estate	558	589	6%
Total	6,914	20,961	203%

Earnings Per Share* (Fils)



Total Income Contribution by Segment (%)



* Attributable to equity holders of A'ayan

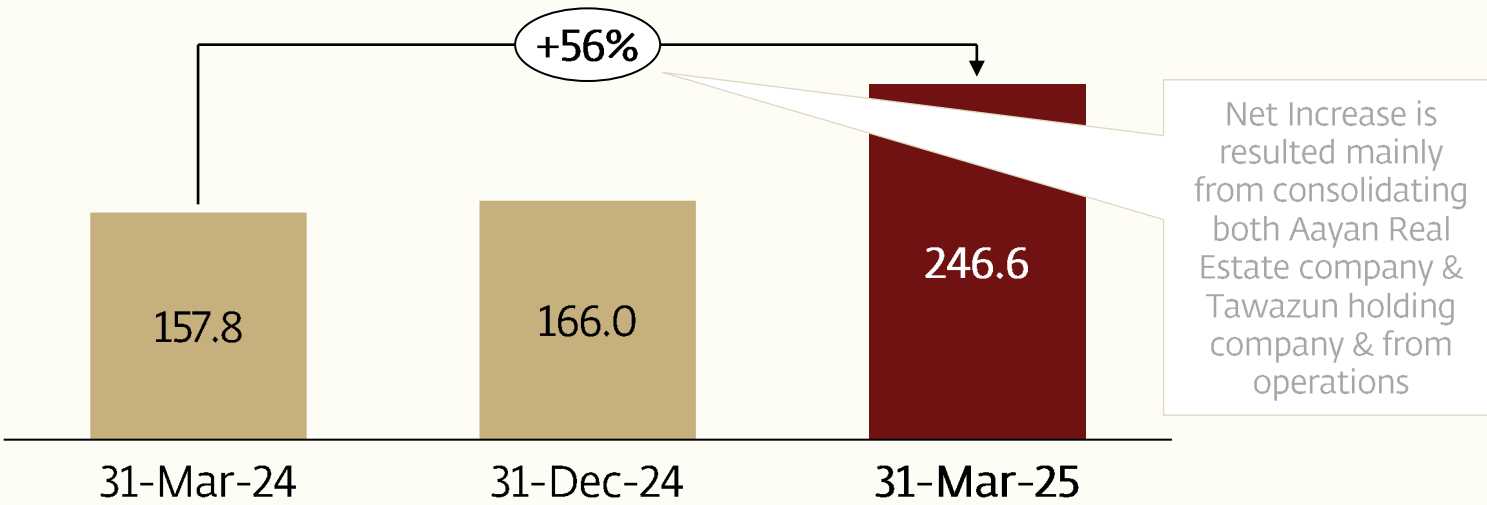
Consolidated Statement of Profit or Loss

(KD thousand)	Q1 2024	Q1 2025	Δ (%)
Net leasing income	3,399	2,942	-13%
Net real estate income	1,020	1,476	45%
Net income from investments & saving deposits	1,983	2,141	8%
Share of results of associates	438	1,036	137%
Advisory fees	56	115	105%
Islamic financing Income	5	4	-20%
Gain on remeasurement of previously held interest upon obtaining control	-	11,585	-
Gain on bargain purchase	-	1,639	-
Other income	13	23	77%
Total income	6,914	20,961	203%
Total expenses and other charges	2,948	7,474	154%
Taxation	241	826	243%
Total profit for the period	3,725	12,661	240%
Profit attributable to Aayan's equity holders	3,461	11,883	243%
Profit attributable to non-controlling interest	264	778	195%
EPS (Fils)	5.21	17.89	243%

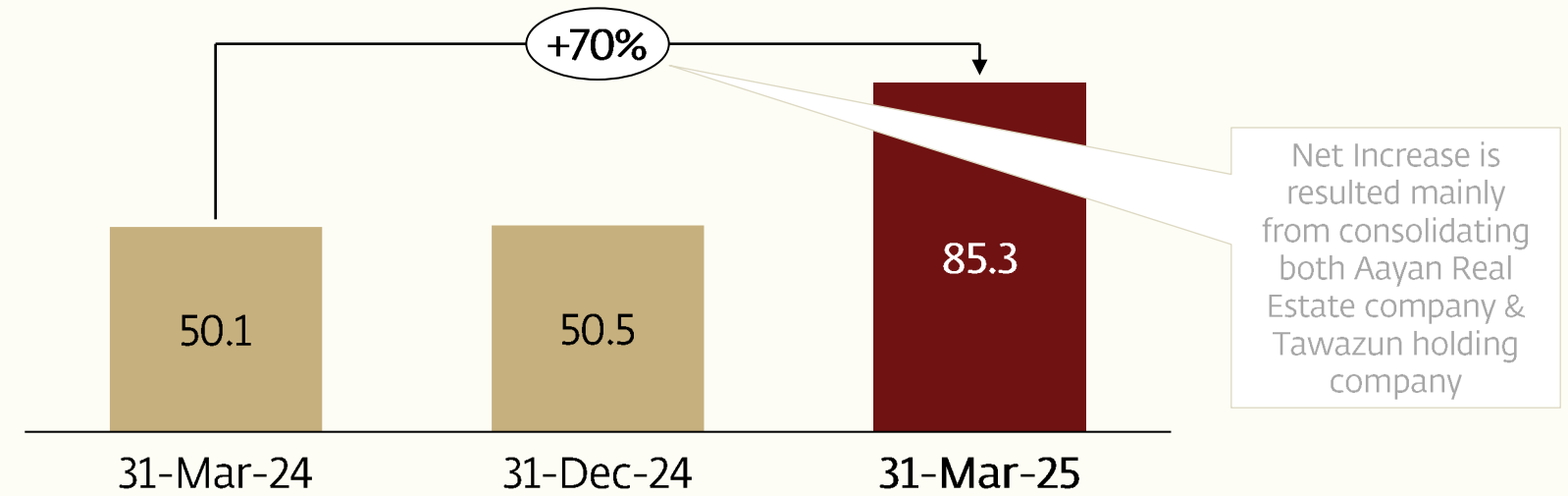
- Overall impact of classifying both Tawazun Holding company and A'ayan Real Estate Company as a subsidiary during the quarter, is KD 13.2 million
- Drop in net leasing income is mainly due to reduction in gain on disposal of motor vehicles, impacted from a slowdown in secondary cars market in Kuwait
- Enhancement of share of results of associates and net real estate income are mainly resulted from consolidating both Tawazun holding company and A'ayan real estate company
- Increase in expenses and other charges are mainly from recording impairment losses on investment in associates and provision for legal claims

Snapshot – Financial Position

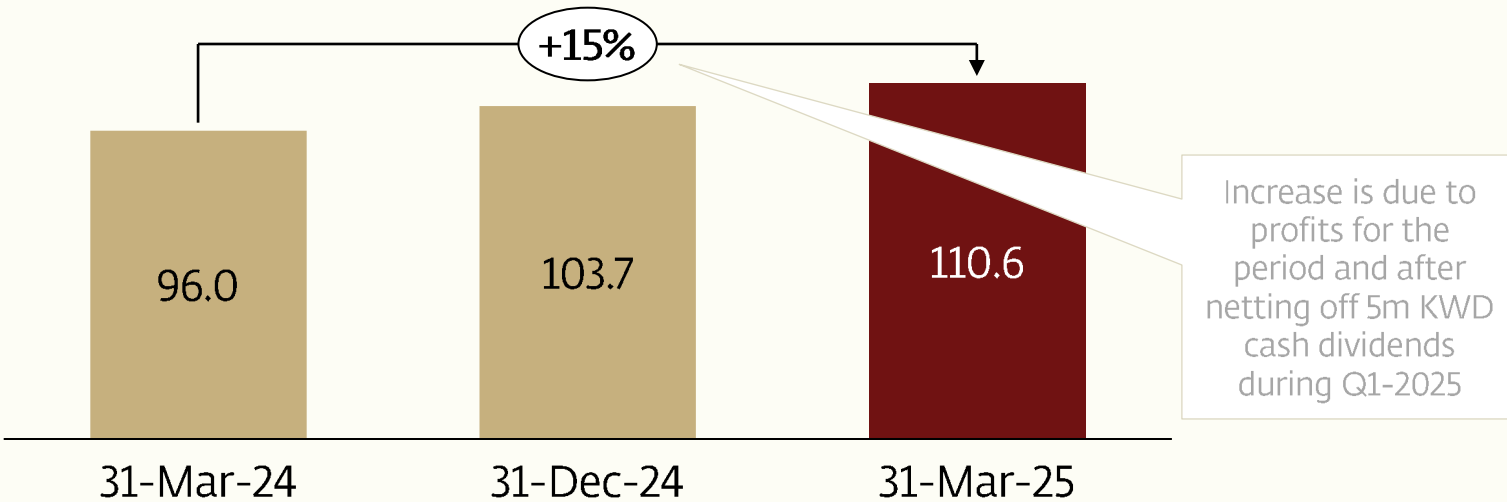
Total Assets (KD million)



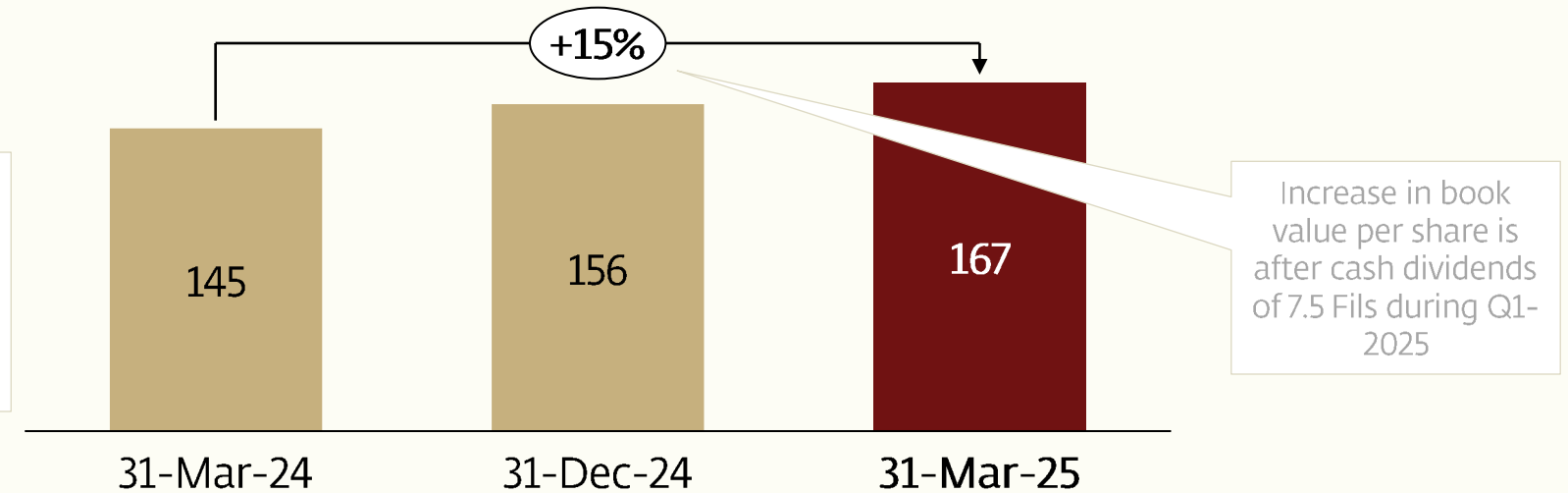
Total Liabilities (KD million)



Equity attributable to Equity holders of A'ayan* (KD Million)



Book Value Per Share* (Fils)



* after KD 5 million cash dividends each for the fiscal years 2023 and 2024

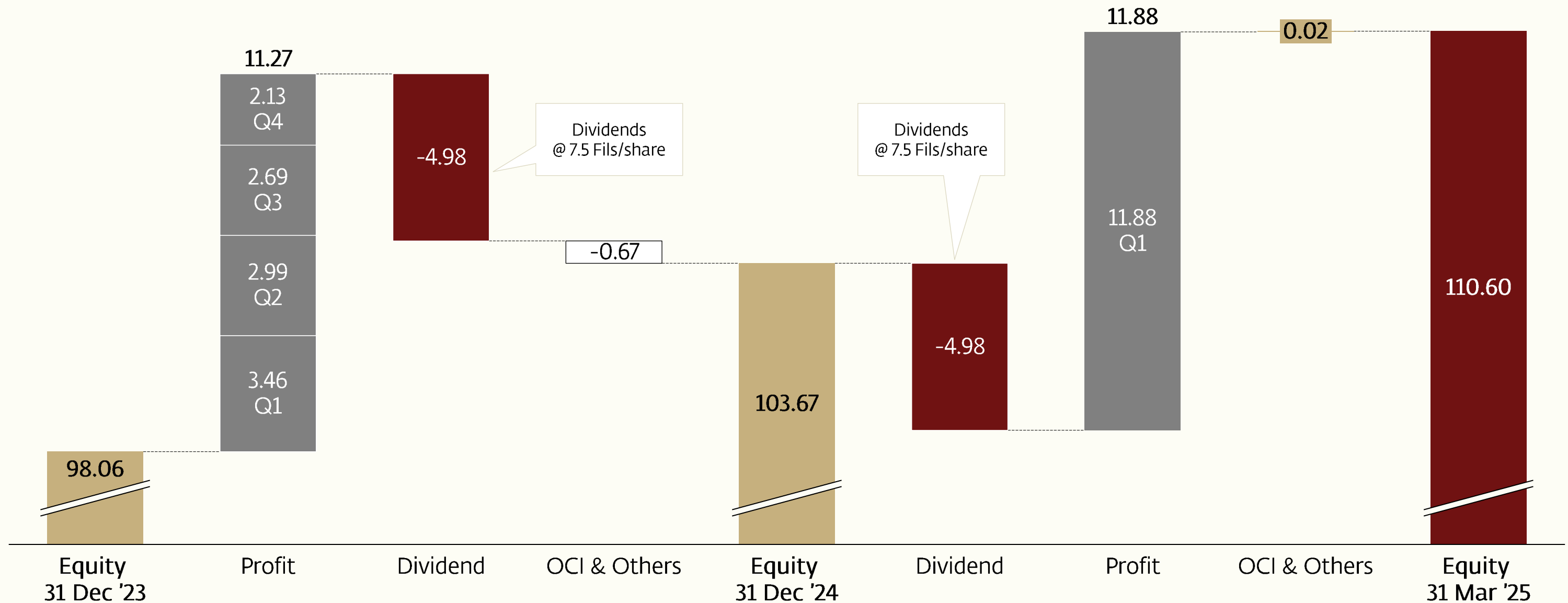
Consolidated Statement of Financial Position

(KD thousand)	31 Mar 24	31 Dec 24	31 Mar 25	Δ (KD)	Δ (%)
Cash & cash equivalents	17,229	17,587	29,012	11,783	68%
Financial assets at FVPL	13,424	12,362	19,562	6,138	46%
Financial assets at FVOCI	-	-	316	316	-
Trading properties	-	-	1,082	1,082	-
Investment in associates	18,542	19,412	14,282	(4,260)	(23%)
Investment properties	30,390	30,200	91,987	61,597	203%
Property and equipment	68,364	76,832	76,822	8,458	12%
Other assets	9,834	9,595	13,488	3,654	37%
Total Assets	157,783	165,988	246,551	88,768	56%
Total Liabilities	50,107	50,495	85,330	35,223	70%
Equity attributable to Aayan's Equity holders	96,033	103,674	110,596	14,563	15%
Non-Controlling Interests	11,643	11,819	50,625	38,982	335%
Total Equity	107,676	115,493	161,221	53,545	50%

- Increase in assets, liabilities and non-controlling interest are mainly due to newly consolidating both Tawazun holding company and Aayan Real Estate company during the current quarter, as a result from business combination achieved in stages

Equity attributable to A'ayan's shareholders

Movement (KD million)



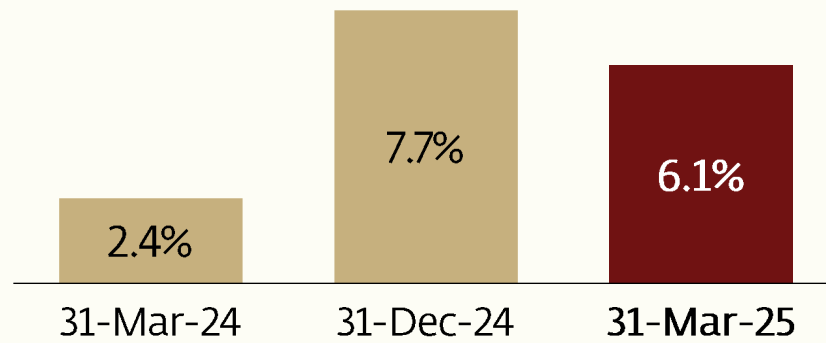
Consolidated Cash Flows Statement

	For the period ending 31 March	
(KD thousand)	2024	2025
Net cash from operating activities	35	270
Net cash (used in) from investing activities	(445)	2,650
Net cash (used in) from financing activities	(2,097)	8,520
Net (decrease) increase in cash and cash equivalents	(2,507)	11,440
Cash and cash equivalents as on 1 January	19,718	17,572
Cash and cash equivalents as on 31 March	17,211	29,012

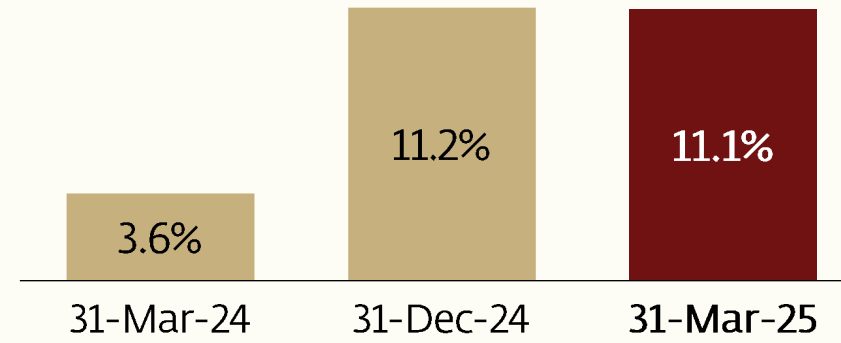
- Net cash from investing activities mainly represents purchase of FVPL, additions in associates, and acquisition of a subsidiary, net of cash acquired during the quarter
- Net increase in cash from financing activities is mainly due to additional financing received from Islamic finance, net of repayments during the quarter

Key Financial Ratios

Return on Average Assets (ROAA) (%)



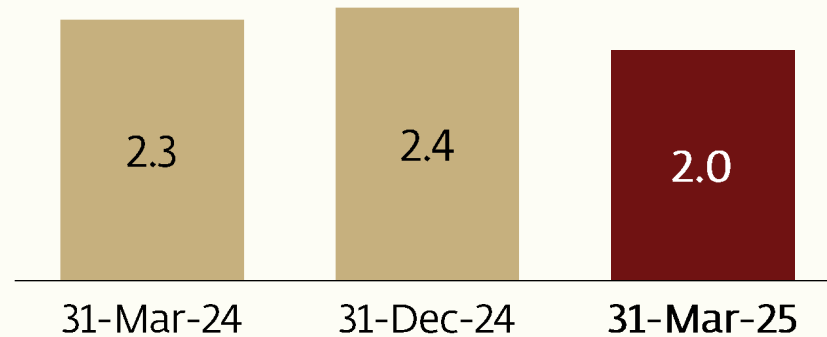
Return on Average Equity (ROAE)* (%)



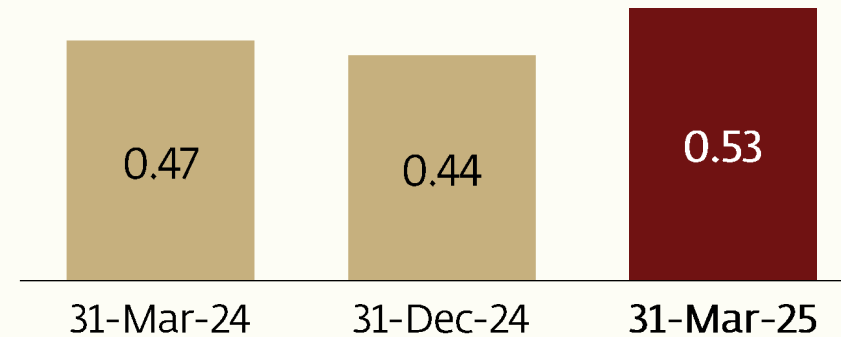
■ ROAA & ROAE

- Returns on average assets reached 6% & returns on average equity reached 11%, despite the increase of total assets size during the period

Current Ratio (CR)



Debt to Equity (D/E)



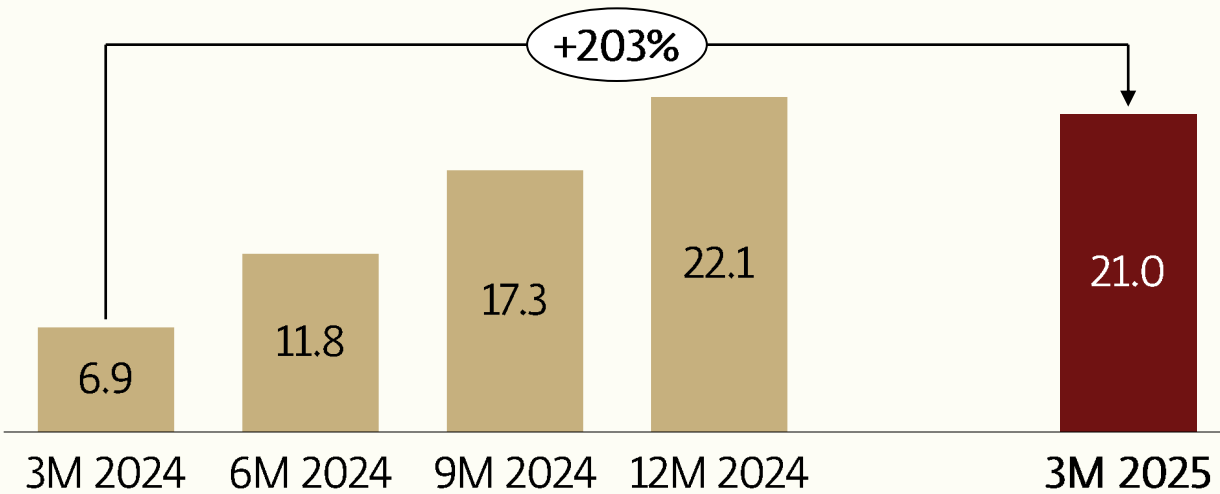
■ CR & D/E Ratios

- Both current & debt equity ratios remains steadily healthy as on 31st March 2025, post newly consolidated position

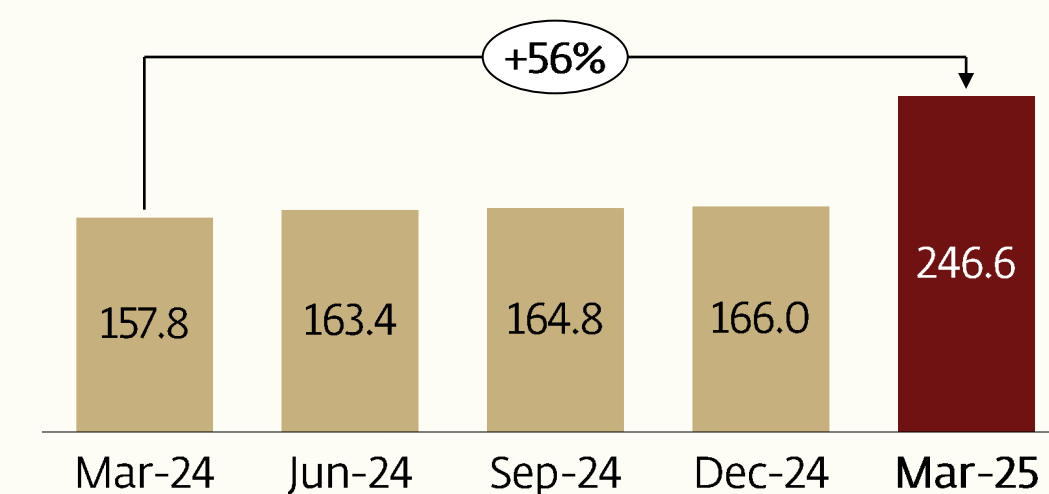
* Attributable to equity holders of A'ayan

Key Quarterly Trend

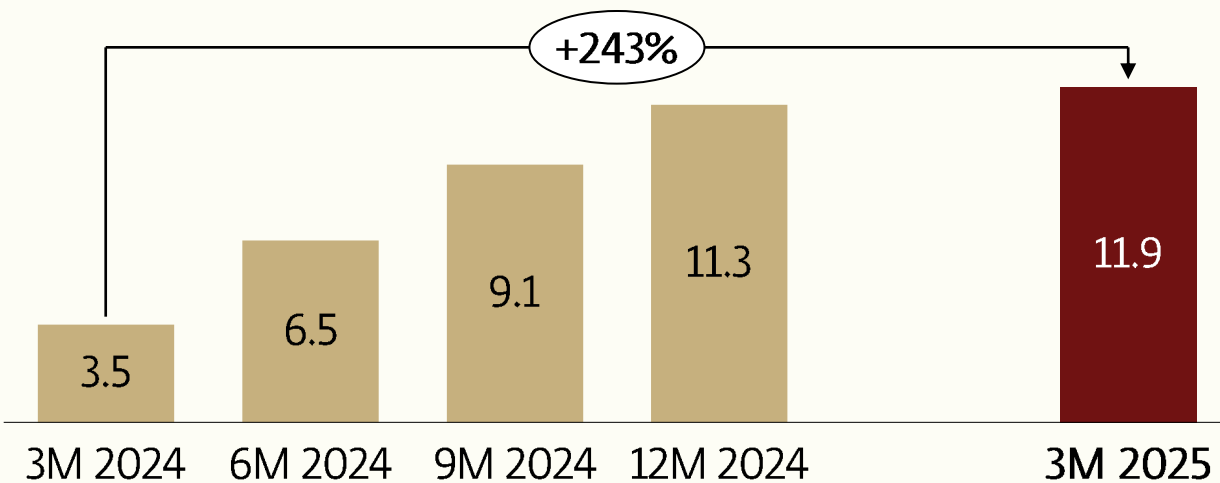
Total Income (KD million)



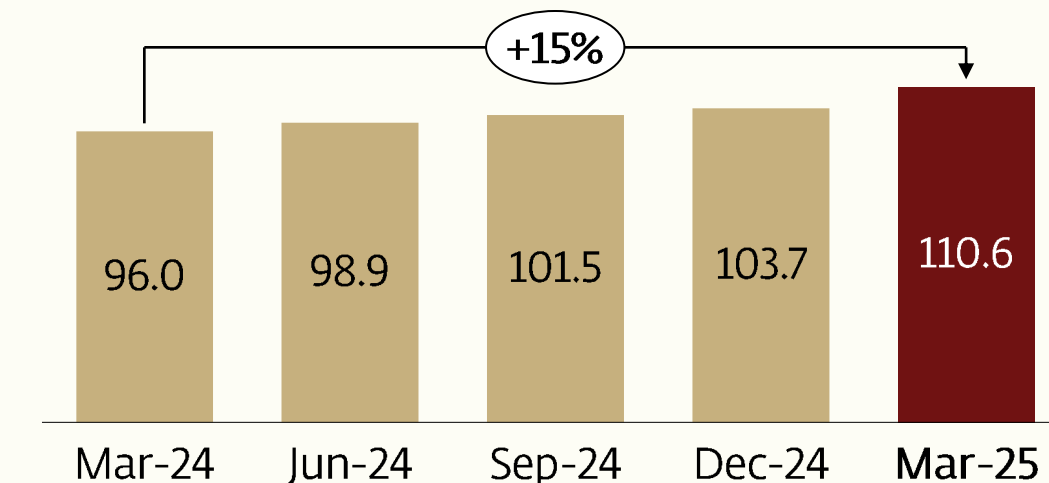
Total Assets* (KD million)



Profit attributable to Equity holders of A'ayan (KD million)



Equity attributable to Equity holders of A'ayan* (KD million)



* At the end of period

Q&A Session

Thank you

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