التاريخ: 2026/03/18
مرجع رقم : MHC/Disclosure/2026/023

السادة / شركة بورصة الكويت المحترمين
تحية طيبة و بعد ،،،

الموضوع: إفصاح من (ميزان) بشأن مؤتمر المحللين/المستثمرين لنتائج البيانات المالية السنوية المجمعة للشركة عن الفترة المنتهية في 2025/12/31

بالإشارة إلى الموضوع أعلاه؛ و إلى المادة (4-1) من الفصل الرابع من الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية . وتطبيقا لمواد القرار رقم 1 لسنة 2019 الصادر عن بورصة الكويت بشأن التزامات شركات " السوق الأول" ؛ فقد تم عقد مؤتمر المحللين و المستثمرين لمناقشة نتائج البيانات المالية السنوية المجمعة للشركة عن الفترة المنتهية في 2025/12/31 و ذلك اليوم الأربعاء الموافق 2026/03/18 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 عصراً بالتوقيت المحلي.

نرفق لكم العرض التقديمي عن نتائج البيانات المالية السنوية المجمعة للشركة عن الفترة المنتهية في 2025/12/31 والذي تم عرضه على السادة المستثمرين خلال المؤتمر . كما نود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر لم يتم الافصاح عنها سابقاً.

و تفضلوا بقبول فائق الاحترام ؛؛؛

شركة ميزان القابضة (ش.م.ك.ع)
وليد علي خليل
مدير الإدارة القانونية و المطابقة و الالتزام

Date: 18/03/2026
Ref.: MHC/Disclosure/2026/ 023

Attn. Boursa Kuwait Company

Subject: Disclosure from Mezzan Holding on Investor Conference Call for results of the annual consolidated financial statements for the period ended on 31/12/2025

Reference to the above subject and pursuant to the provisions of Article 4-1 of Chapter 4 - Module 10 (Disclosure and Transparency) of the Executive Bylaws of Law No. 7 of 2010 concerning establishment of the Capital Markets Authority, and in compliance with Resolution No. 1 of 2019 issued by Boursa Kuwait Pursuant regarding the obligations of "Premiere Market" companies. Kindly note that Mezzan has held it Investors' Conference Call today; Wednesday, 18/03/2026 at 02:00 pm local Kuwait time via live webcast.

Attached is the PowerPoint presentation shared with of the Analysts and Investors at the Conference Call for **results of the annual consolidated financial statements for the period ended on 31/12/2025**, noting that there were no material information disclosed on the Call that weren't disclosed previously.

Regards,

Mezzan Holding Company KSCP
Walid Ali Khalil
Head of Legal & Compliance

نسخة: السادة / هيئة أسواق المال

Disclosure of Material Information Form | **نموذج الإفصاح عن المعلومات الجوهرية**

Date	18/03/2026	2026/03/18	**التاريخ**
Name of the Listed Company	Mezzan Holding Company (KSCP)	شركة ميزان القابضة (ش.م.ك.ع)	**اسم الشركة المدرجة**
Material Information	Kindly note that Mezzan has held it Investors' Conference Call today; Wednesday, 18/03/2026 at 02:00 pm local Kuwait time via live webcast. Attached is the PowerPoint presentation shared with of the Analysts and Investors at the Conference Call for **results of the annual consolidated financial statements for the period ended on 31/12/2025**, noting that there were no material information disclosed on the Call that weren't disclosed previously.	تم عقد مؤتمر المحللين و المستثمرين لمناقشة نتائج البيانات المالية السنوية المجمعة للشركة عن الفترة المنتهية في 2025/12/31 و ذلك اليوم الأربعاء الموافق 2026/03/18 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 عصراً بالتوقيت المحلي. و نرفق لكم العرض التقديمي عن نتائج البيانات المالية السنوية المجمعة للشركة عن الفترة المنتهية في 2025/12/31 والذي تم عرضه على السادة المستثمرين خلال المؤتمر . كما نود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر لم يتم الافصاح عنها سابقاً.	**المعلومة الجوهرية**
Significant Effect of the material information on the financial position of the company	No material effect on financial position of the Company.	لا يوجد أي تأثير على المركز المالي للشركة.	**أثر المعلومة الجوهرية على المركز المالي للشركة**

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. 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.

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 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.

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.
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 و اكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدني 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 أنظمتهما الالكترونية أو موقعهما الالكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى

Mezzan Holding Company KSCP
Walid Ali Khalil
Head of Legal & Compliance

شركة ميزان القابضة (ش.م.ك.ع)
وليد علي خليل
مدير الإدارة القانونية و المطابقة و الالتزام

2025

FY Earnings Presentation

Mar 18, 2026

شركة ميزان القابضة
MEZZAN HOLDING CO.

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Agenda

Finacial Highlights

Financial Review

Q&A

Financial Highlights

Amr Farghal

Group CEO

FY Financial Highlights

Revenue

+3.8%

KD 297.1 m

Gross Margin

+10.0%

25.24% KD 75.0 m

EBITDA

+11.8%

KD 35.3 m

Net profit before tax

+25.0%

KD 20.5 m

Net Income

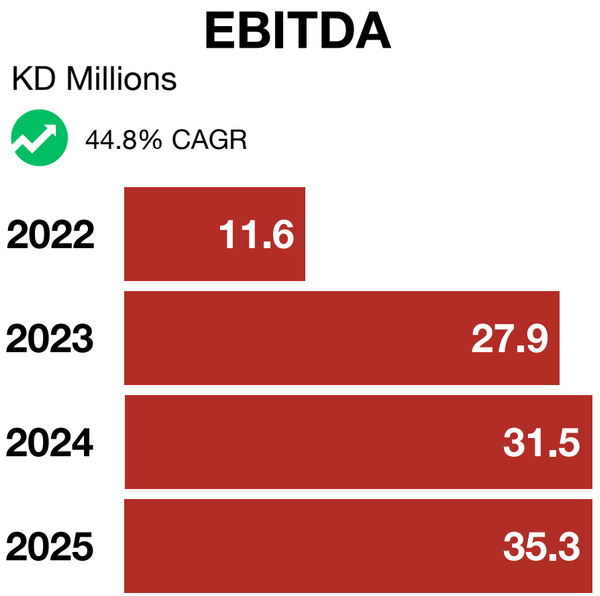
+20.0%

KD 18.6 m

Net Profit to Parent

+19.0%

KD 17.3 m



The Company delivered a threefold increase in EBITDA since FY2022, reflecting enhanced operating leverage and improved margins.

Note: All ratios are in comparison to FY 2024 unless otherwise indicated. All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

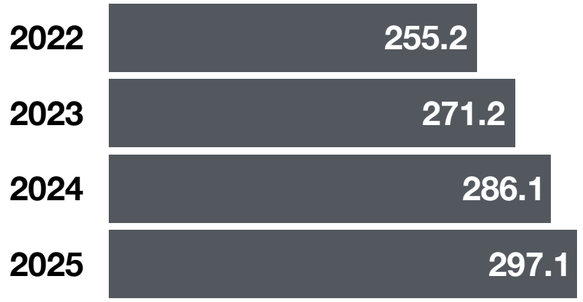
FY Trends

FY2025 underscores the resilience and scalability of Mezzan's operating model, delivering growth across revenue and earnings with structurally higher margins.

FY Revenue

KD Millions

+5.2%
CAGR



FY Gross Profit

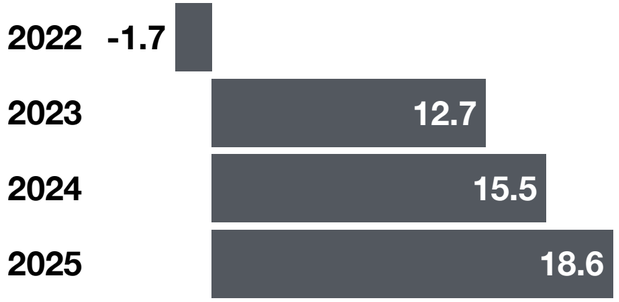
KD Millions

+13.4%
CAGR

FY Net Profit

KD Millions

+21.0%
CAGR
(From 2022-2025)



Note: All ratios are in comparison to FY 2024 unless otherwise indicated. All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

Board Recommendation

The Board of Directors has recommended the distribution of 45 fils per share for FY2025*

CASH DIVIDEND
PAYOUT RATIO OF 81.0%

Total Cash Dividend
Payout of KD 13.99 m

**Subject to shareholder approval at the upcoming Annual General Meeting of Shareholders.*

Financial Review

Omar Samoud

Group CFO

Revenue

By Business Line

Food Business Line

+2.2%

Generating 64.4% of total Group FY'2025 revenue

Non-Food Business Line

+7.0%

Generating 35.6% of total Group FY'2025 revenue

Note: All ratios are in comparison to FY 2024 unless otherwise indicated. All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

Revenue

By Business Line Division

Food Business Line (+2.2%)

Manufacturing and distribution	Catering	Services
+4.8%	-18.5%	-1.3%
54.4% of Group FY revenue	4.6% of Group FY revenue	5.3% of Group FY revenue

Non-Food Business Line (+7.0%)

FMCG & Healthcare	Industrials
+7.7%	-4.0%
33.7% of Group FY revenue	1.9% of Group FY revenue

Note: All ratios are in comparison to FY 2024 unless otherwise indicated. All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

Revenue by Country

Contribution to Group's top-Line

Revenue growth by country

Kuwait	UAE	Jordan*	Qatar	KSA
73.4%	13.4%	6.4%	4.3%	2.5%
+4.9%	+3.9%	+5.7%	-16.9%	+12.5%

Note: All ratios are in comparison to FY 2024 unless otherwise indicated. All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.
** Includes the venture business in Iraq*

P&L

Net profit reached KD 18.6M, up 20.0% year on year, notwithstanding KD 1.6M in additional tax expense from DMTT implementation

KD Million		FY'25	FY'24	*% Diff*
Revenue		297.1	*286.1*	*3.8%*
Gross Margin		75.0	*68.1*	*10.0%*
	GM%	*25.2%*	23.8%	
SG&A / Other		-48.4	*-45.6*	*-6.1%*
Operating Profit		26.6	*22.5*	*18.0%*
Other		-6.2	*-6.3*	*0.7%*
Underlying Profit Before Tax		20.5	16.3	25.0%
	UPBT%	6.9%	5.7%	
Tax		-1.8	-0.8	-142.8%
Underlying Net Profit		18.6	15.5	20.0%
	UNP%	6.2%	5.4%	
Net Profit Attributable to Shareholders		17.3	14.6	19.0%

Note: All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

Cashflow

Strong operating cash generation enabled Mezzan to finance its capital investments and debt servicing requirements

KD Million	**FY'25**	**FY'24**	***Diff***
Operating Cashflow Before WC Changes	**35.7**	33.8	***1.9***
Working Capital / Other	**-11.1**	-14.9	***3.7***
Operating Cashflow	**24.4**	*18.9*	**5.5**
Capital / Other	**-18**	-10.7	***-7.3***
Cash Flow Before Financing	**6.5**	8.2	***-1.7***
Dividends & Purchase of Treasury Shares	**-7.9**	-6.5	***-1.5***
Financing Costs / Other	**-7.8**	-7.7	0.05
Cash Flow After Financing	**-9.2**	-6.0	***-3.2***
FX Translation	**-0.06**	0.1	**-0.1**
FY Change in Net Debt	**-9.2**	-6	**-3.3**

Note: All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

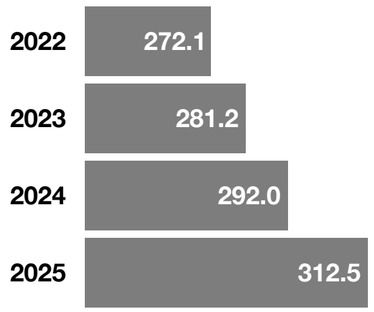
Balance Sheet

as of December 31, 2025

Total Assets

KD Millions

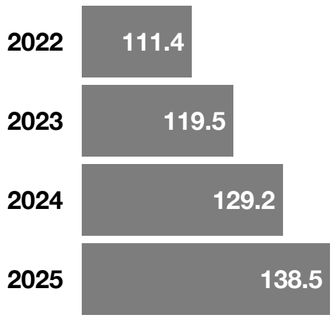
KD 312.5 m



Equity

KD Millions

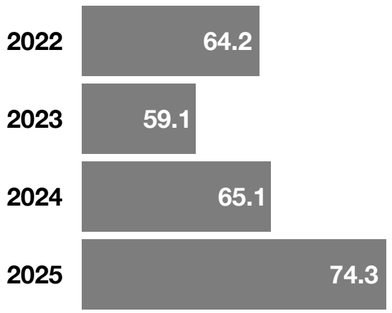
KD 138.5 m



Net Debt

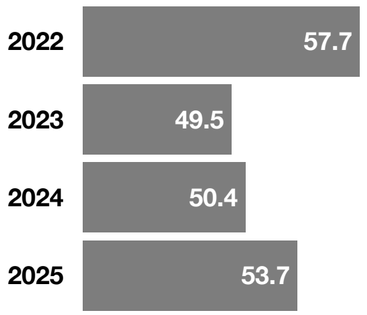
KD Millions

KD 74.3 m



Net Debt to Equity (%)

53.7%

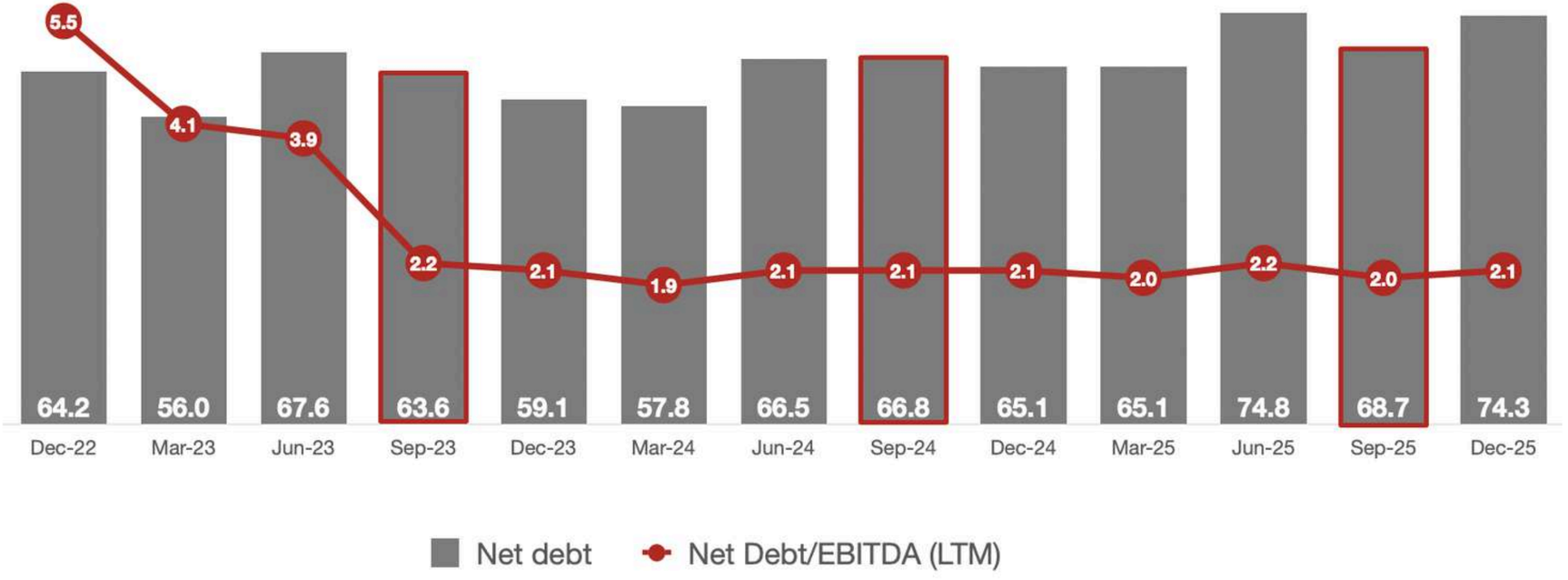


Note: All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

Debt Trends

as of December 31, 2025

Net Debt to EBITDA was maintained at 2.1x, demonstrating balance sheet discipline despite incremental debt related to CAPEX deployment



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Q&A

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MEZZAN HOLDING CO.

Investor Relations Contact

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