



Board of Directors Report for the Year 2024

Dear Shareholders,

It is with pleasure that my fellow board members and I welcome you as we present the annual report for the year 2024. This report includes the company's annual financial statements and financial performance, with our focus throughout the year on achieving balanced performance and enhancing the financial position of the company through effective risk management and diversification of investments, in line with the company's strategic directions.

Financial Performance:

The year 2024 continued to witness growth in the company's performance, with net profits reaching 26.9 million Kuwaiti dinars compared to 25.0 million Kuwaiti dinars in 2023, an approximate growth of 7%. Shareholders' equity rose from 82.2 million Kuwaiti dinars at the end of 2023 to 118.1 million Kuwaiti dinars at the end of 2024, an increase of 35.9 million Kuwaiti dinars. The comprehensive income for the year was 36.4 million Kuwaiti dinars.

This performance was supported by an improvement in the value of the company's financial investments, with total assets amounting to 131.3 million Kuwaiti dinars, and the investment portfolio focused on listed and unlisted financial assets with rewarding returns.

Future Projects:

The company continues its commitment to the approved strategic plan, aiming to enhance investments in assets with stable and long-term growth returns. Management will continue to regularly review and evaluate the investment portfolio to adapt to economic variations and available opportunities in the local and regional markets.

The company is also exploring opportunities to enter new projects and strategic partnerships in promising sectors, with a commitment to effective governance and enhancing transparency in all operational and financial processes.

In conclusion, we express our gratitude and appreciation to the board members and the executive management of the company for their dedicated efforts in implementing the company's strategy throughout the year. We also extend our thanks to the shareholders for their ongoing support and trust.

May God grant us success,

Hamed Al-Aiban
Chairman and CEO

