

Date	August 17 th , 2025	التاريخ	17 أغسطس 2025
Reference	A.A.292/08/25	إشارة	أ.أ.292/08/25

M/s: Bursa Kuwait

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

Subject: Supplementary Disclosure

With reference to the above subject and our previous disclosure published on August 11th, 2025, Reference NO. (A.A.290/08/25) and according to the provisions governing disclosure processes as set out in Chapter four of Module Ten (Disclosure and Transparency) of the Executive Bylaw of Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and the Regulation of Securities Activity and their Amendments.

Attached supplementary disclosure form regarding holding of the Analysts Conference for the Second quarter ended on June 30th, 2025 , along with the conference presentation.

Sincerely,

السادة / شركة بورصة الكويت

السلام عليكم ورحمة الله وبركاته،

الموضوع: إفصاح مُكمل

بالإشارة إلى الموضوع أعلاه، وإلى إفصاحنا السابق المنشور بتاريخ 11 أغسطس 2025 إشارة رقم (أ.أ.290/08/25)، وإلى الأحكام المنظمة لعمليات الإفصاح كما بالفصل الرابع من الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم (7) لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاتهما.

مرفق لكم نموذج الإفصاح المُكمل بشأن انعقاد مؤتمر المحللين للربع الثاني المنتهي في 30 يونيو 2025، والعرض التقديمي الخاص بالمؤتمر.

وتفضلوا بقبول فائق الاحترام والتقدير،

ABDULLAH KH S ABUHADEDAH

Assistant CEO For
Investment and Corporate Finance

Signed by:



CC443C52C34A4DF...

عبد الله خلف أبوحديده

مساعد الرئيس التنفيذي
للاستثمار وتمويل الشركات

Attachments:

- Supplementary disclosure form.
- Analysts Conference Presentation for the Second Quarter June 30th, 2025.
- Copy to Disclosure department – CMA

المرفقات:

- نموذج الإفصاح المكمل.
- العرض التقديمي لمؤتمر المحللين للربع الثاني 30 يونيو 2025.
- نسخة إدارة الإفصاح – هيئة أسواق المال

Date	August 17 th , 2025	17 أغسطس 2025	التاريخ
------	--------------------------------	---------------	---------

Name of the Listed Company	اسم الشركة المدرجة
Aayan Leasing and Investment Company	شركة أعيان للإجارة والاستثمار

Disclosure Title	Supplementary disclosure regarding holding of the Analysts Conference for the Second quarter ended on June 30 th , 2025.	إفصاح مُكمل بشأن انعقاد مؤتمر المحللين للربع الثاني المنتهي في 30 يونيو 2025.	عنوان الإفصاح
------------------	---	---	---------------

Date of Previous Disclosure	August 11 th , 2025	11 أغسطس 2025	تاريخ الإفصاح السابق
-----------------------------	--------------------------------	---------------	----------------------

Developments that Occurred to the Disclosure	التطور الحاصل على الإفصاح
<p>We would like to inform that Aayan Leasing and Investment Company has held the Analysts Conference for the second quarter ended on June 30th, 2025, via live broadcast at 02:00 PM on Thursday 14/08/2025.</p> <p>There was No material information has been circulated during the conference, we also attached the Analysts Conference presentation for the Second quarter June 30th, 2025.</p> <p>Aayan shall disclose minutes of the Conference within 3 working days.</p>	<p>نود الإفادة بقيام شركة أعيان للإجارة والاستثمار بعقد مؤتمر المحللين للربع الثاني المنتهي في 30 يونيو 2025 عن طريق البث المباشر عبر شبكة الانترنت وذلك في تمام الساعة 02:00 من ظهر يوم الخميس الموافق 2025/08/14.</p> <p>هذا ولم يتم تداول أية معلومات جوهرية خلال المؤتمر، كما نرفق لكم العرض التقديمي الخاص بمؤتمر المحللين للربع الثاني 30 يونيو 2025.</p> <p>وسوف تقوم شركة أعيان بالإفصاح عن محضر المؤتمر خلال 3 أيام عمل من تاريخ المؤتمر.</p>

The Financial Effect of Occurring Development (if any)	الأثر المالي للتطور الحاصل (إن وجد)
There is no financial impact on Aayan leasing and investment company group's financial position.	لا يوجد أثر مالي على المركز المالي لمجموعة شركة أعيان للإجارة والاستثمار.

<p>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.</p>	<p>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.</p>
--	---

Aayan Leasing and Investment Company

Analysts Conference Presentation
Period Ended 30th June 2025

14th August 2025 – 2:00pm (Kuwait)

Contents

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

This presentation is strictly confidential and is being shown to you solely for your information and may not be reproduced, retransmitted, further distributed to any other person or published, in whole or in part, for any purpose.

A'ayan Leasing and Investment Company K.S.C.P has prepared this presentation to the best of its abilities, however, no warranty or representation, express or implied is made as to the adequacy, correctness, completeness or accuracy of any numbers, statements, opinions, estimates, or other information contained in this presentation.

This presentation has been prepared by A'ayan Leasing and Investment Company K.S.C.P and reflects the management's current expectations or strategy concerning future events and are subject to known and unknown risks and uncertainties.

Certain portions of this document may contain "forward-looking statements", which are based on current expectations and reasonable assumptions, we can however give no assurance they will be achieved. The information contained in this presentation is subject to change and we disclaim any obligation to update you of any such changes, particularly those pertaining to the forward-looking statements. Furthermore, it should be noted that there are a myriad potential risks, uncertainties and unforeseen factors that could cause the actual results to differ materially from the forward-looking statements made herein.

We can offer no assurance that our estimates or expectations will be achieved. Without prejudice to existing obligations under Capital Markets Authority Law, we do not assume any obligation to update forward-looking statements to take new information or future events into account or otherwise. Accordingly, this presentation does not constitute an offering of securities or otherwise constitute an invitation or inducement to any person to underwrite, subscribe for, or otherwise acquire or dispose of, securities in any company within A'ayan Leasing and Investment Company K.S.C.P.



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. Al-Shatti, CFA
Chief Executive Officer



Saleh A. Alsarawi
Real Estate



Abdullah K. Abuhadedah, CFA
Investment & CF



Khalifah Ahmed Al-Shatti
Asset Management



Seyed Abu Thahir
Finance & Financial Planning



Faisal J. Al-Omar
HR & Admin. Affairs



Abdulwahab M. Al-Fares
Business Development



Wael Al-Qatami
Operations

Company Overview

- A'ayan Leasing and Investment Company ("A'ayan") was established in 1998 and was listed on Boursa Kuwait in 2002. A'ayan's operates across key sectors including 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
- Following the successful final debt settlement with its creditors, A'ayan has been strengthening its direct investments sector to maximize 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

33.4%

Associates

(% equity interest)

Oman Integral Logistics
Company

50%

Rawahel Holding
Company

33.4%

Hajer Tower Real Estate
Company

31.5%

Light Fields Catering
Company

30%

Al Jaddaf Real Estate
Company

26.5%

Garden Real Estate
Company

25%

Mashaer Holding
Company

24.4%

SHKS Holding
Company

23.8%

Aayan's Recent Developments

- For the period ending 30th June 2025, Aayan has further enhanced its shareholders' equity value reaching KD 114.6 million
- Aayan's acquisition of an additional 7.6% stake in Tawazun Holding company "Tawazun" led to consolidation of its Investments in both Tawazun & Aayan Real Estate Company "AREC", alongside mandatory acquisition offers to shareholders of both AREC & Mubarrad
- In line with its strategy, Aayan has significantly expanded its investments portfolio in securities listed on Boursa Kuwait and added a new associate, with an investment of apprx. GBP 2.5 million, in a SPV owning a property in London, UK
- For the third consecutive year, Aayan distributed a cash dividend of 7.5 Fils per share (~ KD 5 million) for the year 2024
- Aayan has signed agreement with a local Bank, to secure a new facility of KD 25 million

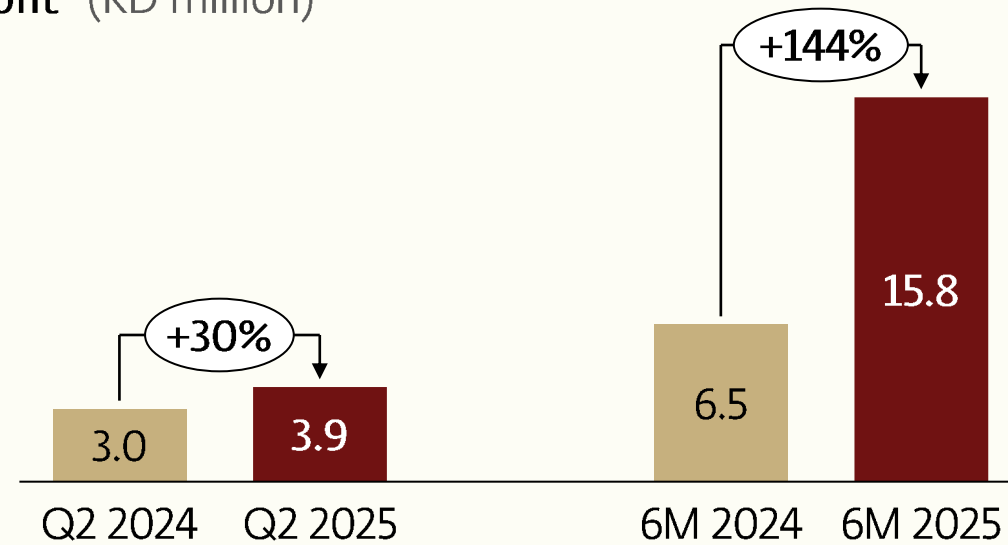
Key Financial Metrics (KD'000)

Income Statement	H1 2024	H1 2025	Δ (%)
Total income	11,766	31,598	169%
Net Profit*	6,450	15,757	144%
EPS* (Fils)	9.71	23.73	144%
Financial Position	30 Jun '24	30 Jun '25	Δ (%)
Total assets	163,392	271,598	66%
Total liabilities	53,123	109,436	106%
Equity*	98,904	114,555	16%

* Attributable to equity holders of A'ayan

Snapshot – Results & Income

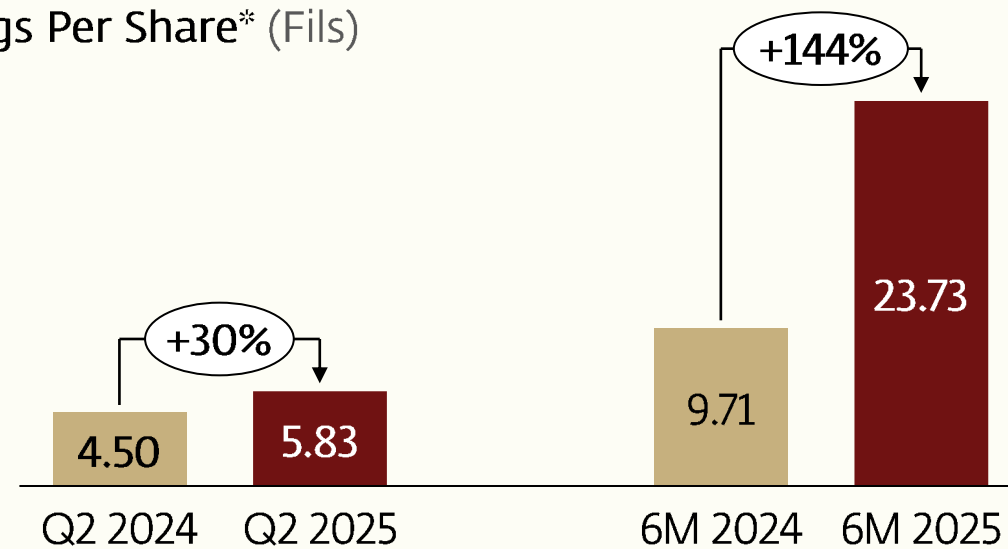
Net Profit* (KD million)



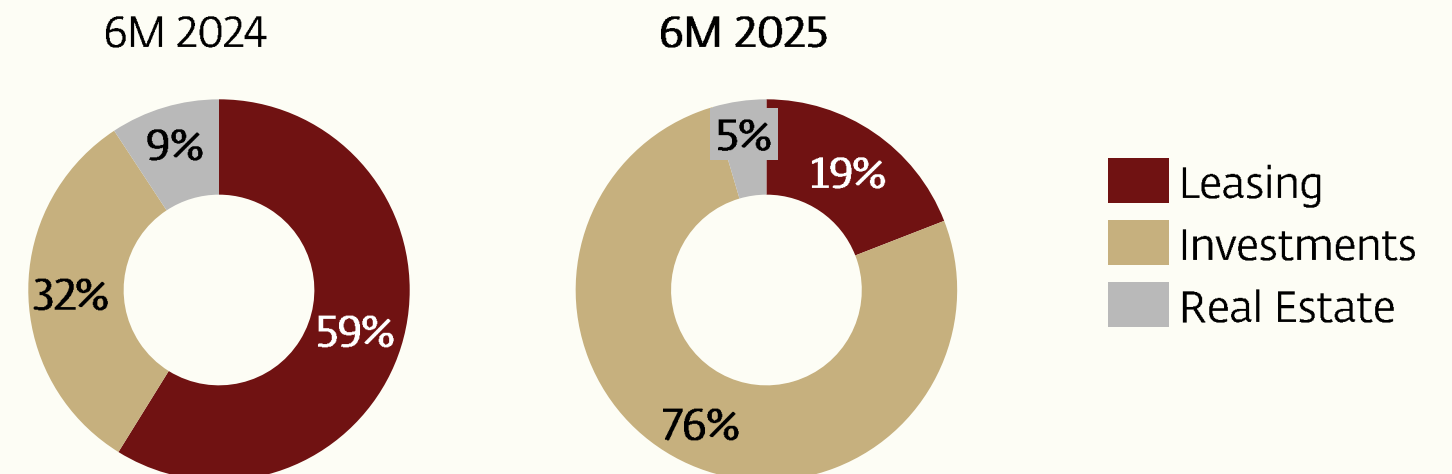
Total Income by Segment (KD'000)

Segment	6M 2024	6M 2025	Δ (%)
Leasing	6,923	6,034	-13%
Investment	3,753	24,123	543%
Real estate	1,090	1,441	32%
Total	11,766	31,598	169%

Earnings Per Share* (Fils)



Total Income Contribution by Segment (%)



* Attributable to equity holders of A'ayan

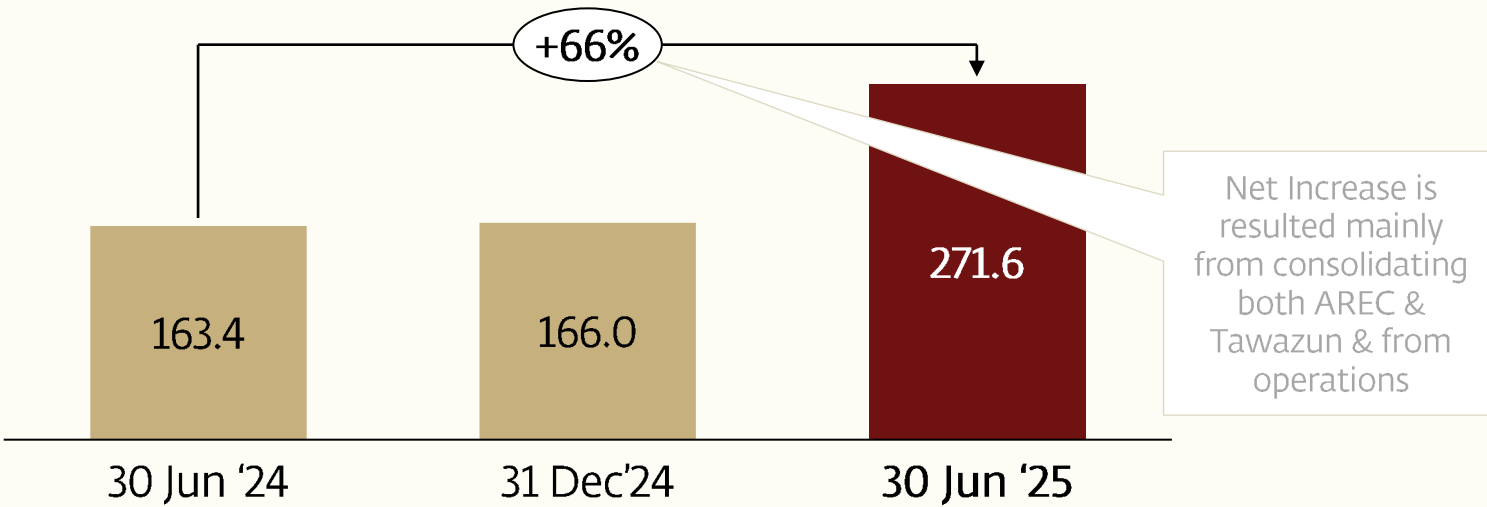
Consolidated Statement of Profit or Loss

(KD'000)	6M 2024	6M 2025	Δ (%)
Income from leasing operations	6,789	5,981	-12%
Net real estate income	2,087	4,000	92%
Net income from investments & saving deposits	1,464	6,168	321%
Share of results of associates	1,228	1,876	53%
Advisory fees	115	300	161%
Islamic financing Income	13	5	-62%
Gain on remeasurement of previously held interest in associates upon obtaining control	-	11,585	-
Gain on bargain purchase	-	1,639	-
Other income	70	44	-37%
Total income	11,766	31,598	169%
Total expenses and other charges	4,396	12,749	190%
Taxation	401	1,187	196%
Total profit for the period	6,969	17,662	153%
Profit attributable to Aayan's equity holders	6,450	15,757	144%
Profit attributable to non-controlling interest	519	1,905	267%
EPS (Fils)	9.71	23.73	144%

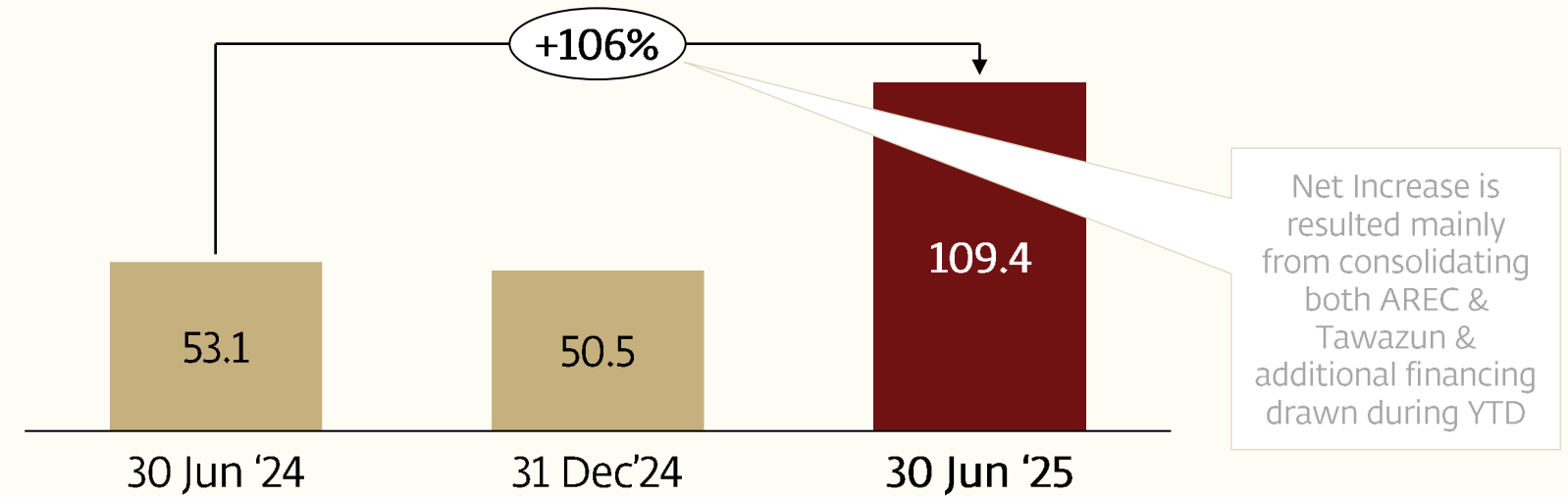
- Overall impact of classifying both Tawazun and AREC as subsidiaries during the period is KD 13.2 million
- The overall increase in revenue from both the investment and real estate sectors was driven by:
 - Consolidation of both Tawazun and AREC
 - gain from changes in the fair value of financial assets at FVPL
 - Gain from sale of an investment property
- The decline in net leasing income was primarily driven by a reduction in gain on disposal of motor vehicles, impacted from the current trend in Kuwait's secondary cars market
- Increase in expenses and other charges are mainly due to recording impairment losses on investment in associates and provision for legal claims

Snapshot – Financial Position

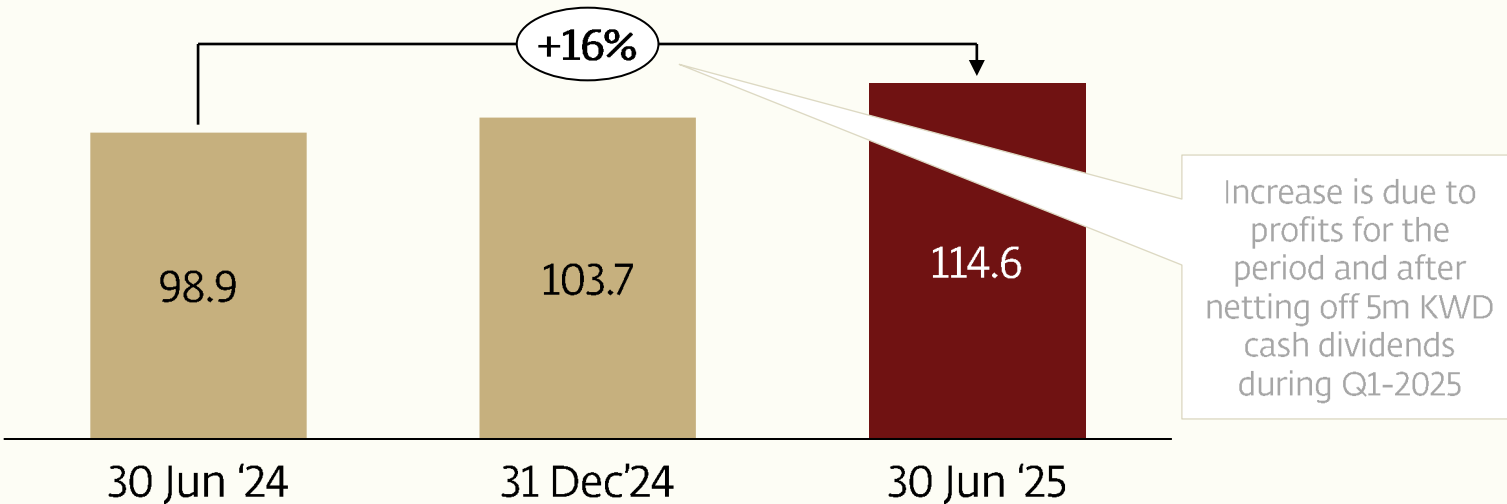
Total Assets (KD million)



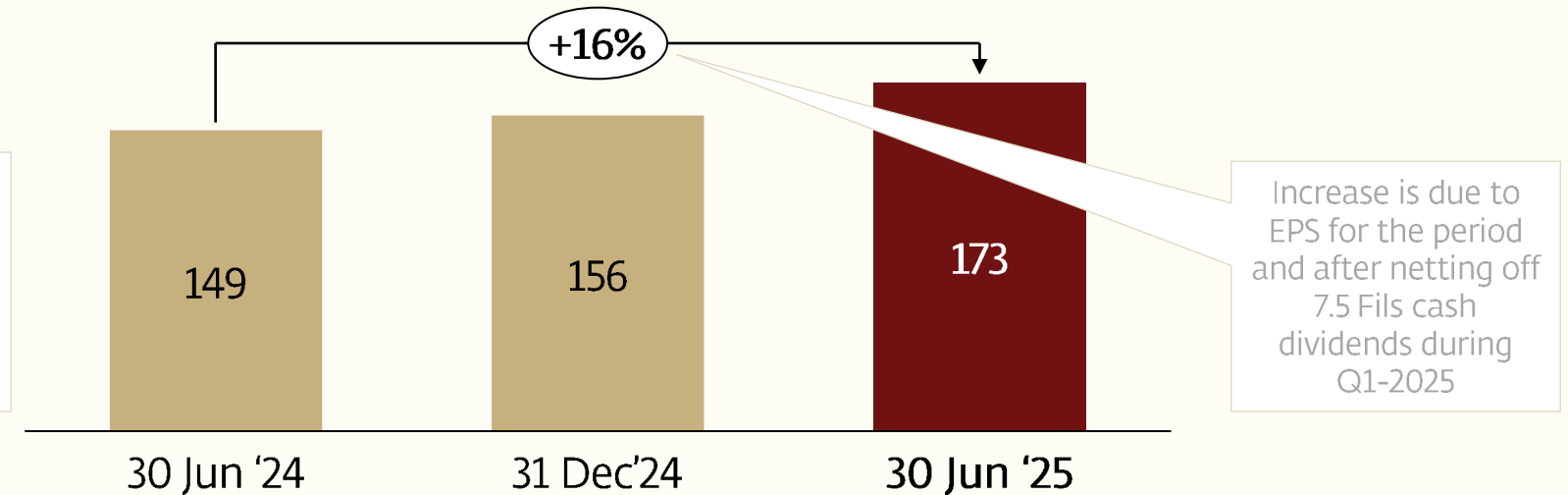
Total Liabilities (KD million)



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

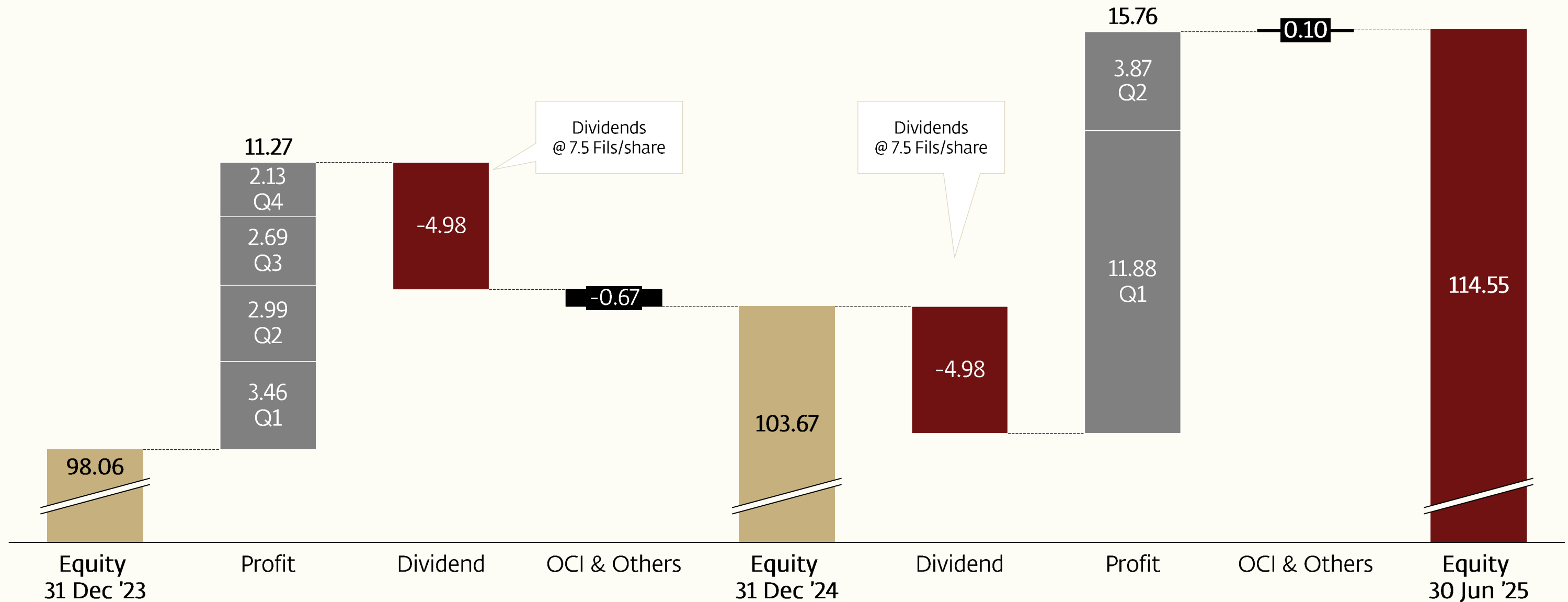
Consolidated Statement of Financial Position

(KD'000)	30 Jun '24	31 Dec'24	30 Jun '25	Δ (KD)	Δ (%)
Cash and short-term deposits	13,657	17,587	28,258	14,601	107%
Financial assets at FVPL	11,656	12,362	31,628	19,972	171%
Financial assets at FVOCI	-	-	355	355	-
Trading properties	-	-	872	872	-
Investment in associates	19,191	19,412	13,565	(5,626)	-29%
Investment properties	30,333	30,200	97,088	66,755	220%
Property and equipment	76,555	76,832	81,359	4,804	6%
Other assets	12,000	9,595	18,473	6,473	54%
Total Assets	163,392	165,988	271,598	108,206	66%
Total Liabilities	53,123	50,495	109,436	56,313	106%
Equity attributable to Aayan's Equity holders	98,904	103,674	114,555	15,651	16%
Non-Controlling Interests	11,365	11,819	47,607	36,242	319%
Total Equity	110,269	115,493	162,162	51,893	47%

- The overall increase in assets, liabilities, and non-controlling interest (excluding the major items detailed below) is primarily attributed to the new consolidation of both Tawazun and AREC, following a business combination achieved in stages during Q1-2025
 - Increase in FVPL is due to new investments net of sale during the period
 - Increase in Liabilities includes Islamic finance payable that were drawn by Aayan Group during the period

Equity attributable to A'ayan's shareholders

Movement (KD million)



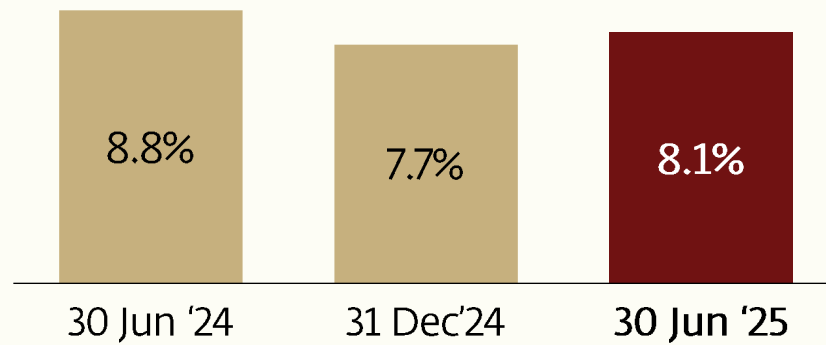
Consolidated Cash Flows Statement

	For the period ending 30 June	
(KD'000)	2024	2025
Net cash from operating activities	1,353	4,273
Net cash (used in) from investing activities	565	(14,571)
Net cash (used in) from financing activities	(7,995)	20,984
Net (decrease) increase in cash and cash equivalents	(6,077)	10,686
Cash and cash equivalents as on 1 January	19,718	17,572
Cash and cash equivalents as on 30 June	13,641	28,258

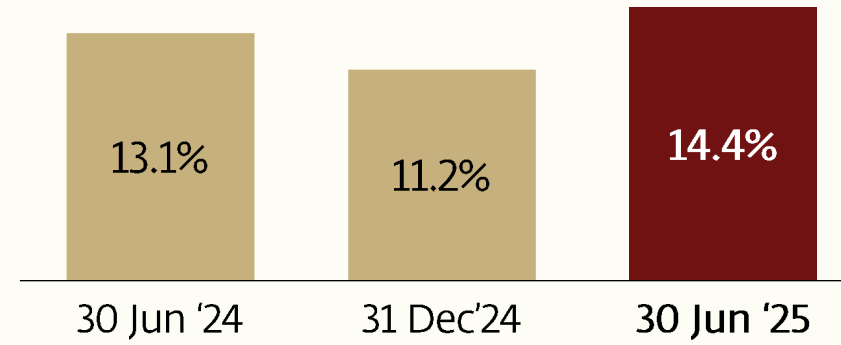
- Net cash from operating activities for the current period includes cash generated from the newly consolidated subsidiaries, AREC and Tawazun.
- Net cash used in investing activities during the current period primarily reflects net purchases of FVPL, along with investments in an associate and the acquisition of a subsidiary, net of cash acquired during the period
- Net cash from financing activities mainly arises from net proceeds of Islamic finance payables, after principal repayments and dividends paid to the parent company's equity holders during the period

Key Financial Ratios

Return on Average Assets (ROAA) (%)



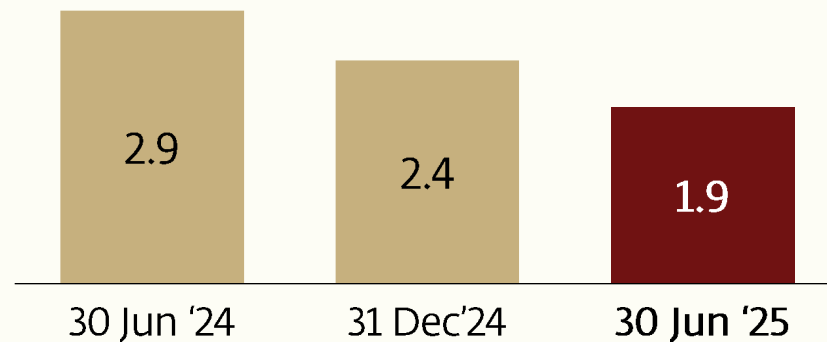
Return on Average Equity (ROAE)* (%)



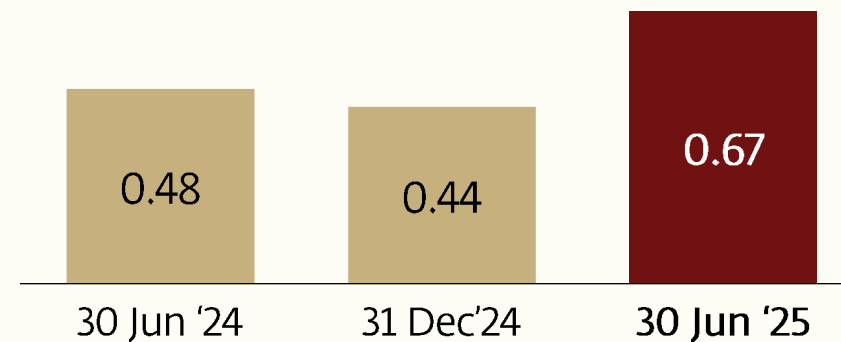
■ ROAA & ROAE

- Returns on average assets reached 9% & returns on average equity reached 14%, despite the growth in total assets size during the period

Current Ratio (CR)



Debt to Equity (D/E)



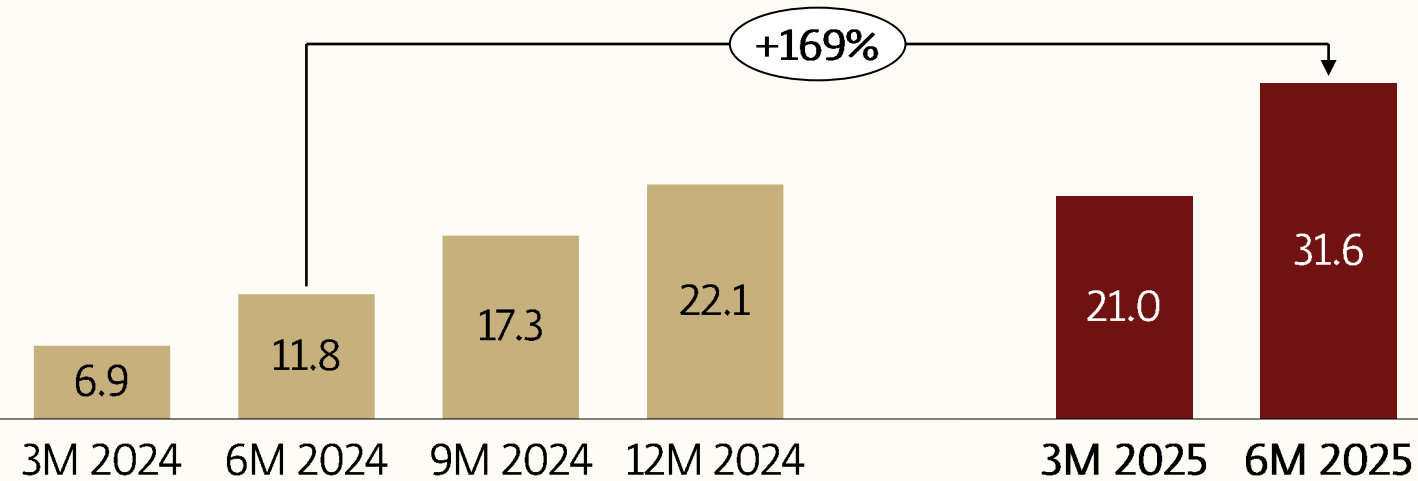
■ CR & D/E Ratios

- Both current & debt equity ratios remained steadily healthy as of 30th June 2025, following the newly consolidated position

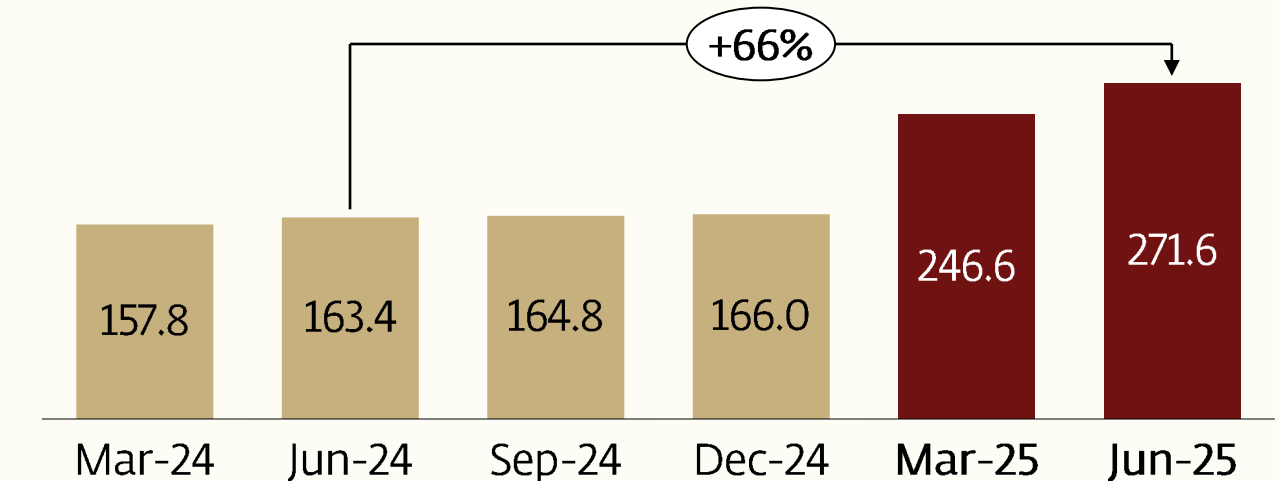
* Attributable to equity holders of A'ayan

Key Quarterly Trend

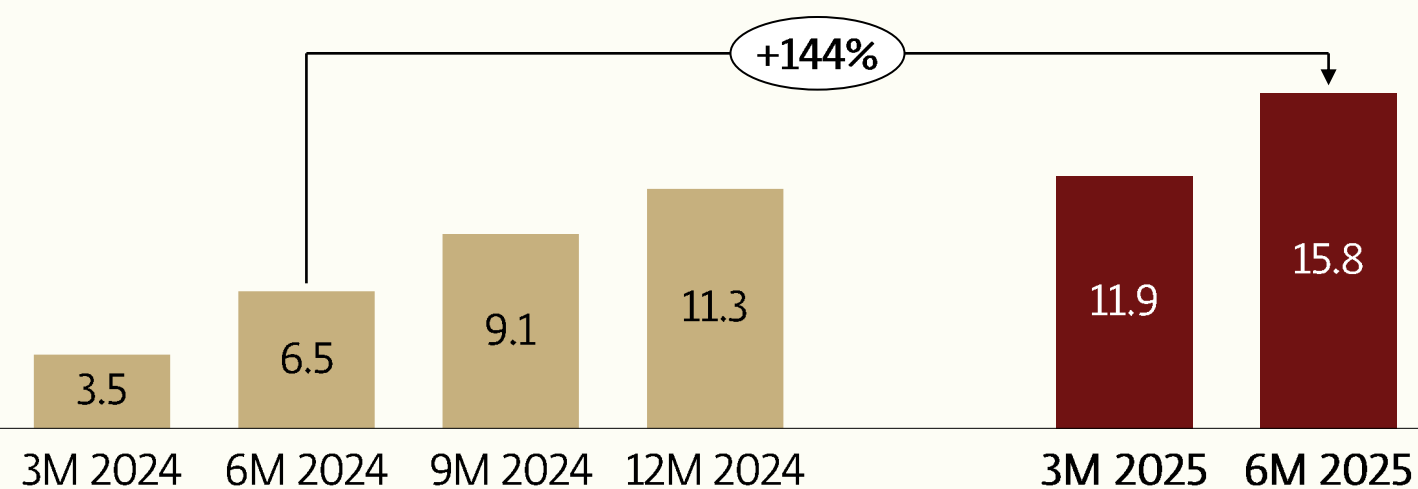
Total Income (KD million)



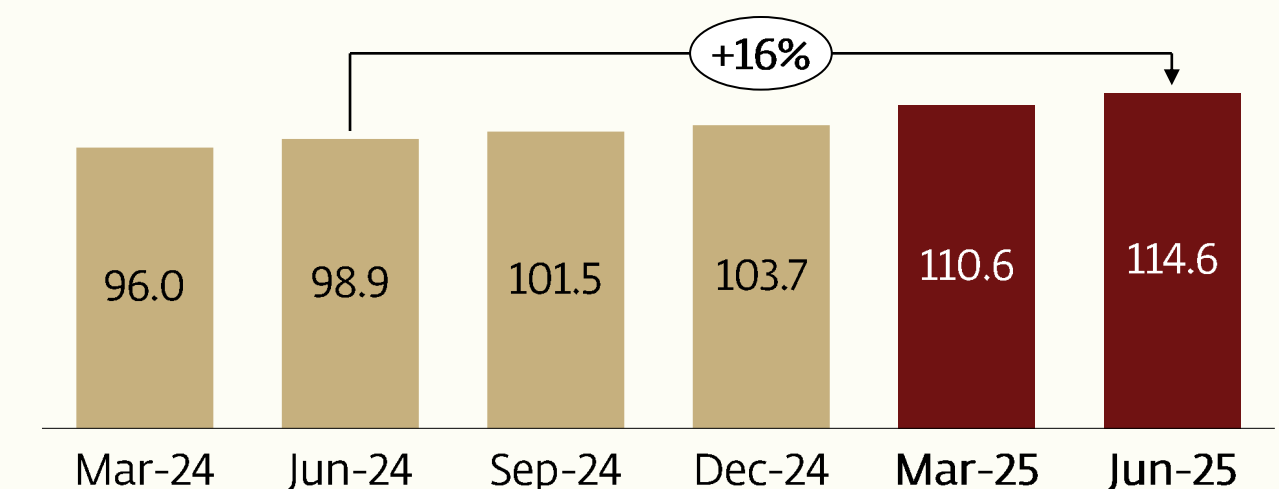
Total Assets* (KD million)



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

For Investor Relations

Website: <https://www.aayan.com>

Email Address: investorrelations@aayan.com

Telephone: 1804488 Ext. 459