

Date

06/04/2026

التاريخ

Reference

OFMC/CG/0586/2026

المرجع

M/s Bursa Kuwait Company

المحترمين

السادة/ شركة بورصة الكويت

Dear Sir,

تحية طيبة وبعد،

Subject: Annual Analysts Conference Transcript of FY2025

الموضوع: محضر مؤتمر المحللين السنوي للعام 2025

In reference to the above, and in line with Oula Local Fuel Marketing Company's interest in adhering to Article (7-8-1/4) of Bursa Kuwait Rulebook regarding the Listed Companies Obligations (Analysts Conference Transcript), attached is the Annual Analysts Conference Transcript of FY2025.

بالإشارة إلى الموضوع أعلاه، وحرصاً من الشركة الأولى للتسويق المحلي للوقود (ش.م.ك.ع) على الالتزام بمتطلبات المادة (7-8-1-4) من كتاب قواعد البورصة بشأن التزامات الشركات المدرجة (محضر مؤتمر المحللين)، نرفق لكم محضر مؤتمر المحللين السنوي للعام 2025.

Yours sincerely,

وتفضلوا بقبول فائق الاحترام،،،

Sanjay Tari
Chief Financial Officer

سانجاي تاري
مدير القطاع المالي



الشركة الأولى للتسويق المحلي للوقود ش.م.ك.ع.
Oula Local Fuel Marketing Co.

الشركة الأولى للتسويق المحلي للوقود ش.م.ك.ع. • ص.ب. 29009 • الصفاة 13151 الكويت • خدمة العملاء 1800111
Oula Local Fuel Marketing Company K.S.C.P. • P.O.Box 29009 • Safat 13151 Kuwait • Customer Hotline 1800111
س.ت: 105540 - رأس المال المدفوع : KD 44,502,492.800 - C.R. No. 105540

www.oula1.com X f v @OulaFuel





Transcript of the Analysts' Conference
Annual FY 2025

Oula Local Fuel Marketing Company (KSCP)

Announcing the financial results for the year ending on 31/12/2025.

Wednesday 01/04/2026

Minutes of the analysts' conference to announce the financial results of the Oula Fuel Marketing Company (KSCP), held on Wednesday 01/04/2026 at 01:00 pm (Kuwait time)

Participants from the Oula Fuel Marketing Company

Mr. Sanjay B Tari	- CFO
Mr. Amr Abdul Samad	- IR Officer

Conference management

Mr. Aly Adel	- Arqaam Capital
--------------	------------------

Aly Adel

Good afternoon, ladies and gentlemen. Thank you for joining us today. This is Aly Adel, and on behalf of Arqaam Capital, I would like to welcome you to Oula Fuel Marketing 2025 Earnings Call. We have today from the management team, Mr. Sanjay, the CFO, and Amr, the IR director. As usual, the management will start with a presentation about the key highlights of the full year. And it will be followed by Q&A session. Just a quick note at the beginning, due to current situation in the region, the management might experience some connection issues during the call.

So, without any further delay, I will now hand over to Mr. Sanjay. Please go ahead.

Sanjay B Tari

Thank you, Mr. Aly.

Good afternoon, everyone. Esteemed financial analysts, good afternoon. With great pleasure, I welcome you to our earnings briefing for the year ended 31 December 2025. Your presence here is very highly appreciated, and it really underscores the importance of transparency in our reporting. Before proceeding further, I would like to inform you that our financials and the consolidated financial information, along with the auditor's report, independent auditor's report, is already available on our website. Presentation of the financial statements. The financial highlights for 2025 through the slides on the screens. Fuel sales has increased by 2% as compared to the previous year, around KD 3.2 million. Gross profit has increased compared to the previous year, by KD 709,000, which is around 18% increase. Net profit for 12 months, year-end at 2025 is KD 6.96 million, an increase of 12% increase as compared to the previous year. This demonstrates prudent management practices and strategic decision making. Basic and diluted earnings per share have increased to 15.65 fils, as compared with 13.98 fils in the previous 12 months which is an increase of 12%. This growth, reflects the management, commitment for creating value for our shareholders. Similarly, total comprehensive income has increased to KD 13.37 million as compared to the previous year of KD 6.83. Now, moving on to the financial position. Total assets grew by 6.7% compared to December 2024 to reach 149 million, driven by the strategic growth and asset enhancement strategies by our management. Total liabilities decreased by 3%. compared with December 2024 to reach KD 63.8 million dinars. This, reduction is mainly because of debt management,

due to which we managed to reduce the overall liabilities. Shareholders' equity has grown by 15.2% as compared to 2024, reaching KD 85.9 million. This reflects our management, commitment to creation of long-term value for our shareholders. Return on assets has increased by 5% and Return on equity has decreased by 3%. The leverage ratio decreased by 16% compared to 12 months ended 2024. Moving further to the key ratios. Return on assets and return on equity is 4.7% and 8.1% respectively, showing, favorable returns. We are able to generate favorable returns on invested capital and shareholders' equity.

Sanjay B Tari

Leverage ratio has shown a reduction to 0.74, which is because of our prudent management practices and capital structure management. Presenting below the performance of the company over a period of 4 years. Net profit and earnings per share significantly increased by 12% and 12% respectively, with a CAGR of 17% and 15%, respectively, over a period of 4 years indicating growth and sustainability of the company. Total assets increased by 14% over, as compared to that on 31 December 2021 due to the increase in investment properties, OCI and investment in associates. Total liabilities increased by 7.5% compared with to that on 31 December 2021. Because of, increase in assets and, profit-generating assets being put into working. Total equity, increased by 20%, with the CAGR of 5%, as compared to that on 31 December 2021. Now we move to the next ratios over the past few years. Return on equity have increased from 5.2% in 2021 to 8.1% in 2025. Return on Assets have increased from 2.8% in 2021 to 4.7% in 2025. Book value per share is 193 fils, it's an increase of 9.2% compared with the book value on 31 December 2021. Share price has reached 285 fils per share, an increase of 101% compared to the share price as at 31 December 2021. Market capitalization reached KD 126 million, a 101% increase as compared to 31 December 2021. 60% increase in the cash dividends compared to the previous year. We'll move on to the next slide which gives an income breakup of how our diversification works. 64% is fuel sales margin, generating from fuel sales. Around 20% from non-fuel income. And around 15% from investment income. This shows how how diversification has worked for us. Expense breakup can be classified as 65.3% operating, 22% G&A, and remaining 12% is finance cost. With this I would like to hand over this presentation to our Investor Relations Officer to

present you with, vision and mission of our company. And, he will take... take it forward. Mr Amr, please.

Amr Abdul Samad

Thank you, Mr. Sanjay. I would like to provide you with a short, brief about the Oula Services mission and the vision of the group. As you know, Oula is a top fuel marketer in Kuwait. And we strive to achieve growth through diversification of business and income streams. Like, the non-fuel income and the investments while keeping in mind the stability and long-term sustainability of the businesses Through Strategic investing and nurturing human capital while ensuring that CSR is deeply entrenched in our corporate philosophy. Regarding our vision and mission, Oula aims to be the leading fuel marketing company in the region. While maintaining the highest industry standards of healthy health, safety, environmental protection and quality control while maximizing value of the shareholders. Actually maximizing the value of the company to the shareholders. Oula's mission is to make all the stations part of the daily life. we strive to offer the highest standards Of products and services from a network of state-of-the-art services and stations to maintain our status as industry leaders. We are dedicated to continually improve products and services for our customers in the clean In a clean and safe environment. We are committed to the well-being of our staff and delivering value for our shareholders.

Sanjay B Tari

Mr. Aly if there is any inquiries or questions from your side, please go ahead. We are ready for the Q&As. Thank you.

Aly Adel

Thank you, Mr. Sanjay. Thank you, Mr. Amr

Thank you for the presentation, and now we'll start our Q&A session. So, for all participants who wish to ask a question, you can type your question in the Q&A box, or use the raise hand feature to speak directly to the management team. I'll just wait for a couple of seconds until we receive our first question. We already have Mr. Rajat. Your line is now open. Please unmute yourself and go ahead with your question.

Rajat Bagchi

Thank you, gentlemen, for the presentation, really helpful. So, I work with NBK Wealth, and we've been trying to understand the business model a little bit. We do have some understanding, but we were trying to reach out to the management to have a better understanding on the model in general. So, I have multiple questions, so...I'll shoot them right away, and just let me know whether you can... you want to take all the answers, questions all together, or you want to break it into separate questions. The first one... Just some clarity on how the gross profit margin works for the fuel business. Our understanding is that it's a fixed gross profit, per liter. Which these, gas operator... fuel station operators get from, KNPC. So, can you just comment on that a little bit? How does this, this... this gross profit gets fixed? Is it up for renewal anytime soon? Do you expect some, some margin... increase in margins going forward? That would be one, the first question. The second question is obviously the trend in the non-fuel business. I mean, we are seeing some sort of decent... growth in that segment of the business. What are the major contributors to that particular revenue line, and how does the margin work there? And if you can just comment on how you see growth for the non-fuel, going forward. Some comments on the number of gas stations and the expansion going forward would also be helpful in... for us to understand the...The expansion strategy in general. That would be the third question. And obviously, would like to know some, some guidance, if you are ready to share some on the revenue growths and the net profit growth for 2026 and 2027. That would be all. Thank you.

Sanjay B Tari

Thank you, I didn't catch your name. Could I get your name, please?

Rajat Bagchi

Yeah, sure. My name is Rajat Bagchi. I work with NBK Wealth in the MENA Asset Management team.

Sanjay B Tari

Hi, Rajat. Thanks for your questions and let me start answering one by one. The fuel margin is fixed by KNPC right from the start of the Company and there has been no change ever since. Therefore growth is dependent on increase in sales, and managing operating expenses. Note how efficient management of operations through cost control/reductions and savings have positively impacted gross profits as growth can be seen in the same over the years. Thus growth is a combination of sales and operating expenses. The past 4-year performance does

reflect a growth in gross profits. Moving on to your next question on non-fuel income. This income mainly relates to car-wash income, and rental incomes from stores, car services and fast-food restaurants. This income is showing constant growth year-over-year as we are adding such services in stations while the same are being renovated. Thus, Stations are renovated and services added. With regard to your third question, could you repeat your third question, please?

Rajat Bagchi

Yeah, sure, sure. We just wanted to understand a little bit on the number of stations you operate currently, and how this number has grown in the last, 3 to 5 years? And what's your expansion plan in terms of growth in number of stations going forward over the next 3 to 5 years, just so that we can understand the expansion strategy in general?

Going forward.

Sanjay B Tari

Right now, we are operating 43 stations, and this has been constant since the start of the company. Expansion plans depends completely on the authorities, in terms of, offering of new stations. Like, KNPC, they are the ones who decide on allocation of more stations. Right now, we are trying Our best to increase our coverage and get more stations. We expect more stations to be, allotted our way.

Rajat Bagchi

I mean, Mr. Sanjay, can I just comment on something which came across on a media release? So, for all the upcoming residential cities which are getting planned in Kuwait, and it's a pretty impressive pipeline. It seems so the allotment of the gas stations are gonna be given to the Kuwait chain and not to the private players. Can you comment on that?

Sanjay B Tari

This is what we are hearing, but we have no further information on this. These matters are under discussions by our top management with the KNPC.

- Rajat Bagchi** Okay, okay. Okay, that's clear. Given the circumstances that it could be a no-growth scenario on the fuel stations, how would you guide us to a revenue or a net profit growth in 2026 and 27? Is it purely going to be driven by volumes growth? That's pretty much the main catalyst for the business now.
- Sanjay B Tari** You know, basically, our, strategy is to diversify. As I showed in the slide, we have to diversify more into non-fuel, as well as investment income. So that's how the growth is expected to happen I mean, we don't want to totally rely on the fuel income, although that is a great part. Yes, we are doing it. We are striving for it, but alongside we intend to increase our non-fuel and investment income as well. Bagchi
- Rajat Bagchi** Got it, got it. I'll just step back in the queue, because I still have a couple of follow-up questions, so I'll just wait for others to join in.
- Sanjay B Tari** You could go back to the queue.
- Aly Adel** Thank you, Rajat. Maybe take some questions from the... from the chat box, and maybe we'll, come back to you to... if you have any follow-up questions. So, there is a couple of questions in the Q&A box. The first one is asking about if you are facing any issues. In regards to the supply chain, and what is the amount of storage you currently have? In terms of fuel.
- Sanjay B Tari** We don't have any supply, issues, and this is continuous. From KNPC, from our KNPC who provides the fuel inventory. And, there's the normal storage in the fuel tanks at these stations, so we have no further issues and it is all automatic. Based on, just-in-time orders.
- Aly Adel** Okay, thank you. There's a second question asking about the, if the recent geopolitical tensions have caused any impact on demand in terms of the, fueled volumes, and if you have any expectations. Yeah, yeah, due to the current geopolitical tensions, it's.

Sanjay B Tari Yes, definitely there is a reduction in the volume of sales. To the extent of, you know, 13%, let's say

Aly Adel Thank you, there's a third question. Asking about the, distribution, or the, portion of revenues, an example, some profit per segment. You can share it again.

Sanjay B Tari No, I'm not clear with the question. Can you...

Aly Adel There's a question asked about the revenues and the profit per segment. For 2025, if you can just share the numbers again.

Sanjay B Tari Amr, can you just... on the slide. This one?

Aly Adel Yes, I think he's asking about this one.

Sanjay B Tari It's similar.

Aly Adel Last question is in the Q&A, is... If you can, shed more color on the decrease in fuel marketing and other related services profits in 2025 versus last year.

Sanjay B Tari I was, I'm sorry, Aly actually, you know, due to extraordinary circumstances, I am not able to catch your question, clearly. Can you repeat your question? Can you please repeat?

Aly Adel Yeah, yeah, sure, sure, sure. Okay, so, the question here in the chat box is asking about the reason, behind the decrease in the fuel marketing profits in 2025 versus 2024.

Sanjay B Tari The profit in fact has increased.

Aly Adel Yeah, the profits have decreased in the fuel marketing and the profit itself, net profit. For the fuel business, it decreased in 2025 versus 2024. So, he's asked about the reason behind this drop.

Sanjay B Tari No, the overall profit has increased. I don't know where this is coming from. The fuel sales increased. The fuel sales have increased, the profit from fuel operations has increased as can be seen from Note 24 of the financial statements Could you get more clarification on this question, where this is coming from?

Aly Adel Sure,

Sanjay B Tari Profit has increased.

Aly Adel Maybe we'll... he will follow up with a question, on the, related to this point. I will share again this, if he has a follow-up on his question. So, as of now, just a reminder to our participants that if you wish to ask a question. You can type it in the Q&A box, or raise your hand, or use the raise a hand feature to speak directly to the management team. Just wait for a couple of seconds. Yeah, Mr. Rajat is back again in the line, so...

Mr. Rajat, please unmute yourself, and we'll proceed with your questions.

Rajat Bagchi Yeah, thank you, thank you so much, gentlemen. Just one follow-up question, just wanted to understand how the... how the lease expenses work. So, to our understanding. These fuel stations are on leased lands, and you all pay a lease rental to the government. Can you

comment on how much are the lease expenses currently, and are these lease expenses up for renewal, where it could increase going forward? Thank you.

Sanjay B Tari

Yes, these expenses relate to the, rentals which are paid to the Ministry of Finance. And yes, they are due for renewal. And the impact won't be much.

Rajat Bagchi

Thank you.

Aly Adel

Thank you, management team. Thank you, Mr. Rajat. So, as of now, there's no other questions. We'll wait maybe a couple of seconds, if anyone. the Q&A box, or if there's a question, you can use the raise hand feature to speak directly to the management. Okay.

Thank you, Sanjay, for that clarification.

Sanjay B Tari

Yes.

Aly Adel

So, it appears that there's no further questions, so, back to your management if you have any final remarks.

Sanjay B Tari

Thank you, everyone. Thanks, Mr. Aly.

And, I appreciate all our analysts. Thank you for your questions, and I hope we are quite clear with our, reporting. And, you might have gotten a bit of understanding of how, well we are placed, as well as going forward in the future. So... Thank you, everybody, for participating in this, session. And, thank you so much. I will hand it over to my, Investor Relations Officer, Mr. Amr for continuing.

Aly Adel

Thank you Sanjay, appreciate it.

Beautiful. Thanks a lot to the management team, and thanks for the participants for joining us today. And this concludes today's call. For now, please connect us.

Sanjay B Tari

Thank you. Thank you all.

Amr Abdul Samad

Thank you. Thank you all.



Oula Local Fuel Marketing Company – K.S.C.P and Subsidiaries Kuwait

Financial Analysis Conference 4Q-2025
April 01, 2026



DISCLAIMER: OULA LOCAL FUEL MARKETING COMPANY – K.S.C.P AND SUBSIDIARIES KUWAIT

- THIS PRESENTATION HAS BEEN PREPARED AND ISSUED BY OULA LOCAL FUEL MARKETING COMPANY – K.S.C.P AND SUBSIDIARIES KUWAIT (“OULA”), A PUBLIC KUWAITI SHAREHOLDING COMPANY BASED ON INTERNALLY DEVELOPED DATA AND ANALYSIS.
- THE INFORMATION PROVIDED IN THIS PRESENTATION AND THE SUBSEQUENT DISCUSSIONS DOES NOT REPRESENT AN OFFER TO BUY OR SELL SECURITIES.
- THIS PRESENTATION DOES NOT CONTAIN ALL THE INFORMATION THAT IS CONSIDERED AS MATERIAL INFORMATION FOR THE INVESTOR, AND IT IS PROVIDED AS INFORMATION ONLY.
- THIS PRESENTATION DOES NOT DISCLOSE ALL THE RISKS AND OTHER RELATED ISSUES TO AN INVESTMENT IN ANY SECURITIES. OULA MAY NOT BE HELD LIABLE FOR ANY DECISION MADE IN RELIANCE OF THIS PRESENTATION.
- THE INFORMATION CONTAINED IN THIS DOCUMENT MAY BE SUBJECT TO AMENDMENTS, SUPPLEMENTS, REVISION WITHOUT PRIOR NOTICE. HOWEVER, NEITHER THE SHAREHOLDERS OF THE COMPANY NOR OULA, UNDERTAKE ANY OBLIGATION TO UPDATE, EXPAND, REVISE OR AMEND ANY INFORMATION OR TO CORRECT ANY INACCURACIES CONTAINED IN THIS DOCUMENT OR TO PROVIDE THE RECIPIENTS WITH ADDITIONAL INFORMATION.
- IT IS NOT ALLOWED TO REPRODUCE (FULLY OR PARTIALLY) DISTRIBUTE OR TRANSMIT TO OTHER PARTIES WITHOUT OULA’S PRIOR WRITTEN CONSENT.
- PAST PERFORMANCE PRESENTED IS NOT INDICATIVE OF FUTURE RESULTS AND ANY FORWARD-LOOKING STATEMENTS IN THIS DOCUMENT ARE RESULTS OF THE EXERCISE OF SUBJECTIVE ASSESSMENT AND ASSUMPTIONS. THERE IS NO GUARANTEE THAT SUCH STATEMENTS WOULD BE MATERIALIZED OR EVEN OCCUR AND OULA HAS NO LIABILITY WHATSOEVER AS A RESULT OF SUCH FORWARD-LOOKING STATEMENTS THEREFORE, RECIPIENTS SHOULD NOT RELY ON SUCH FORWARD-LOOKING STATEMENTS.

CONTENT	PAGE
FINANCIAL HIGHLIGHTS	4-12
OUR STRATEGY AND FUTURE	13-14
Q&A	15
APPENDIX	16-19

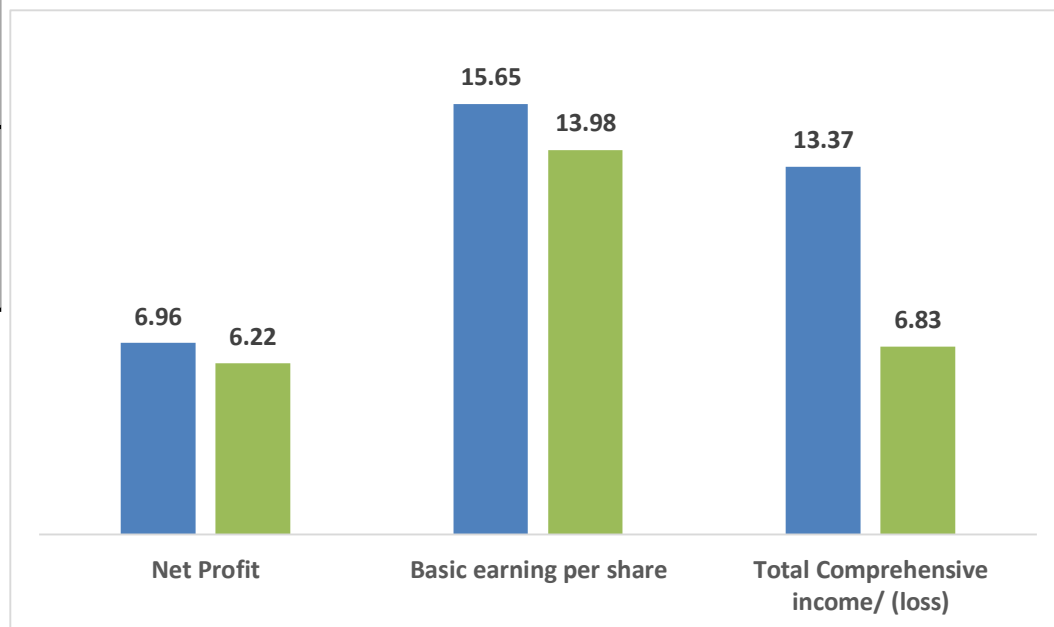
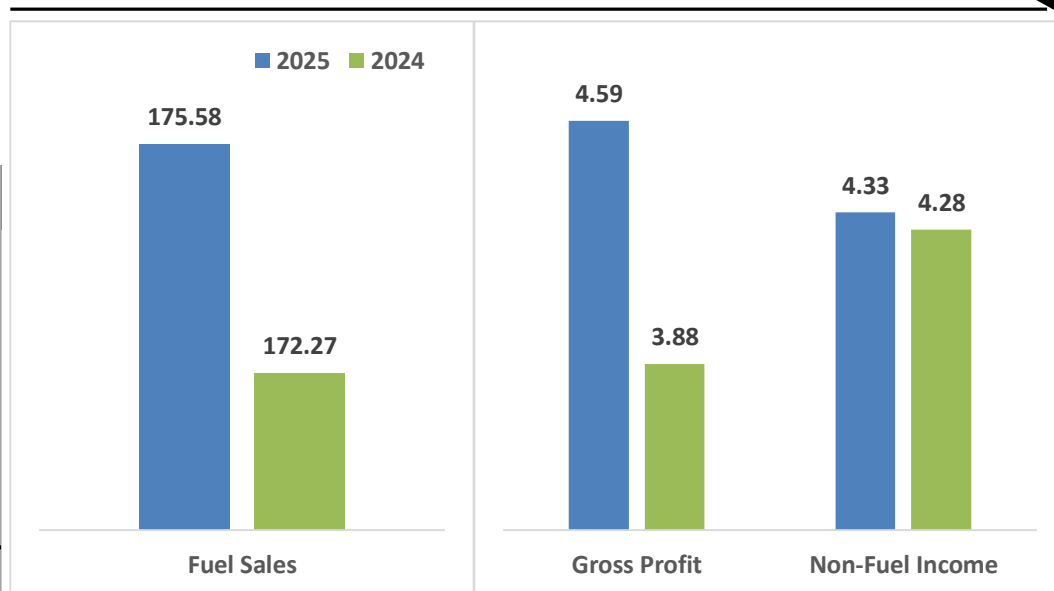


FINANCIAL HIGHLIGHTS

4Q-2025



Income Statement



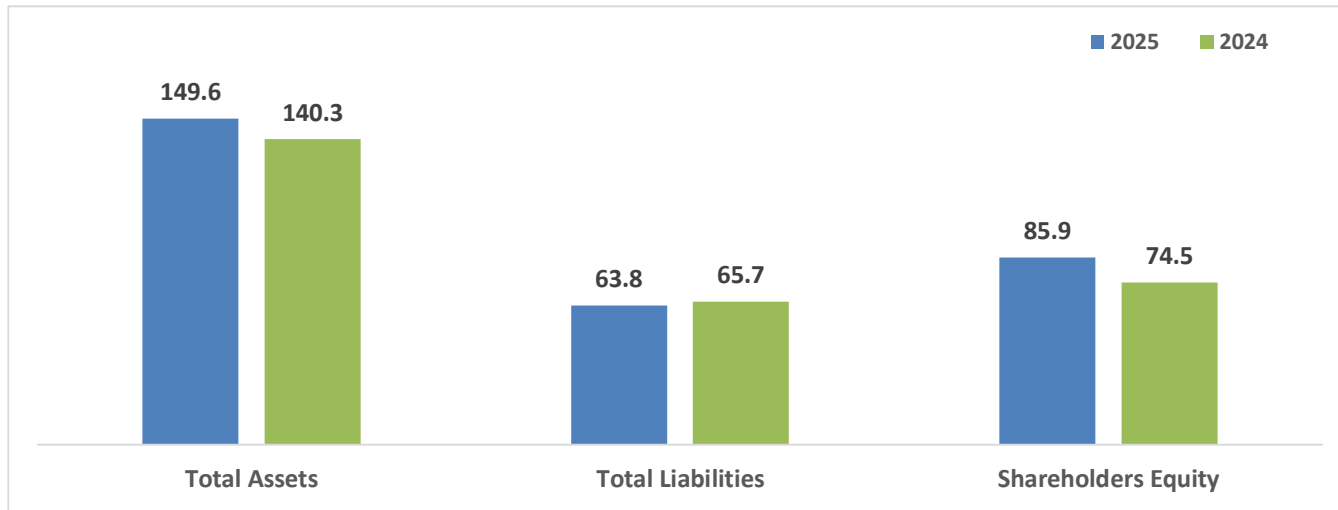
Figures in KWD (MN)

Key Financial Topic	2025	2024	%
Income Statement			
Fuel Sales	175.58	172.27	▲
Gross Profit	4.59	3.88	▲
Non-Fuel Income	4.33	4.28	▲
Net Profit	6.96	6.22	▲
Basic earning per share (fils)	15.65	13.98	▲
Total Comprehensive income/ (loss)	13.37	6.83	▲
Financial Position			
Total Assets	149.63	140.26	▲
Total Liabilities	63.76	65.73	▼
Shareholders Equity	85.88	74.53	▲
Key Ratio			
Return on assets	4.65%	4.43%	▲
Return on shareholders' equity	8.11%	8.35%	▼
Leverage Ratio	0.74	0.88	▼

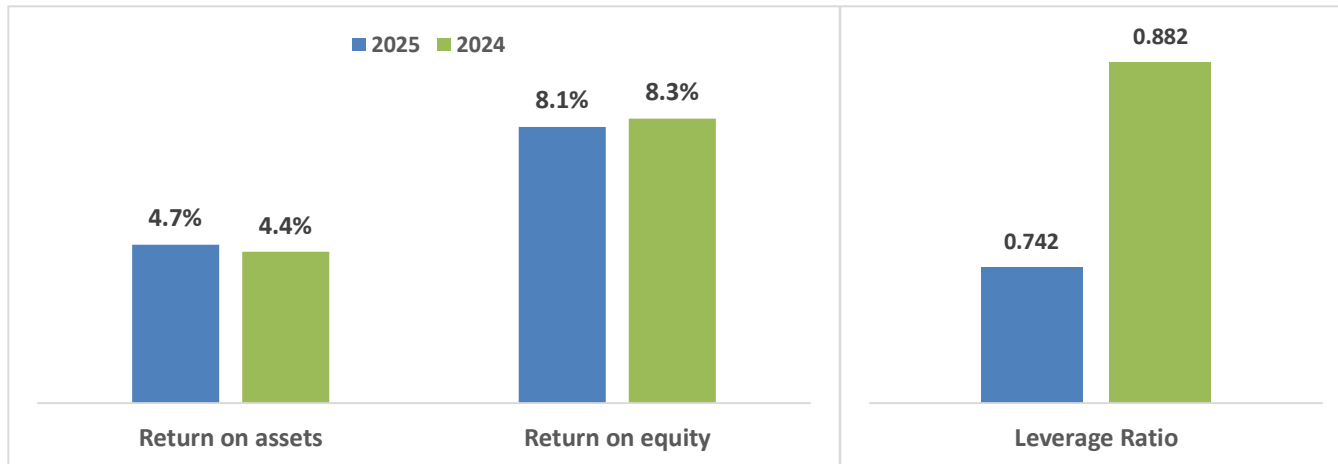
Note:

a) Non-fuel income excludes extraordinary income.

Financial Position



Key Ratio



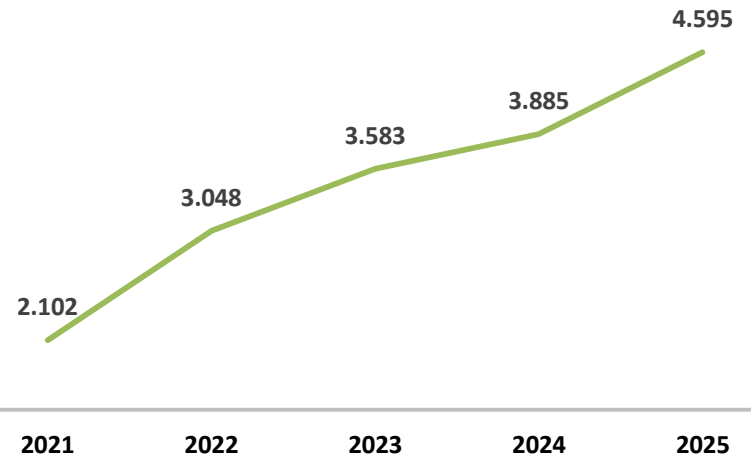
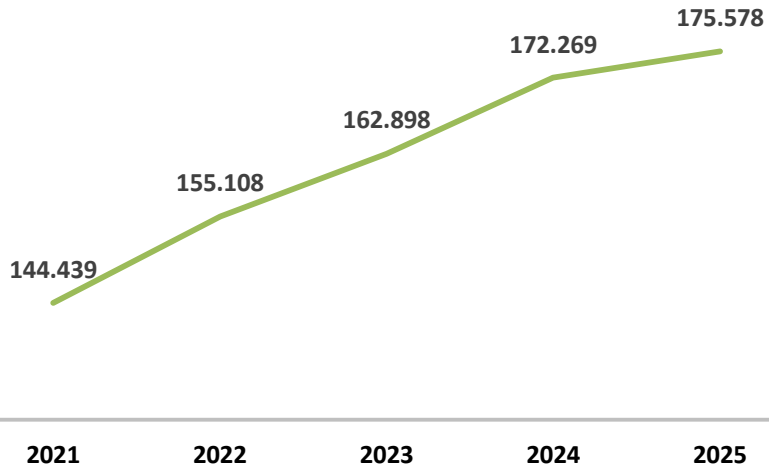


The charts below illustrate the financial performance for the year ended 2025, compared to the yearly performance of the last four years, as follows:

- ❑ Fuel sales increased by KD 31M and reflects an increase of 22% over a period of 4 years, highlighting steady growth in fuel sales performance.
- ❑ Gross profit increased by KD 2.5M over a period of 4 years, signaling a steady and significant improvement in overall profitability with a CAGR of 22%.
- ❑ This signifies company’s robust controls over operating costs to improve overall profitability.

Fuel Sales

Gross Profit



4 YR CAGR: 5%

4 YR CAGR: 22%

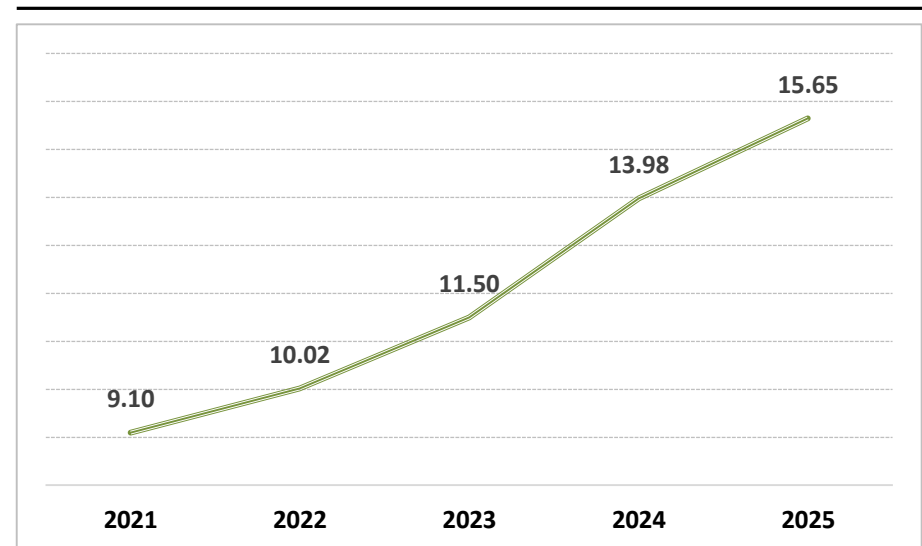
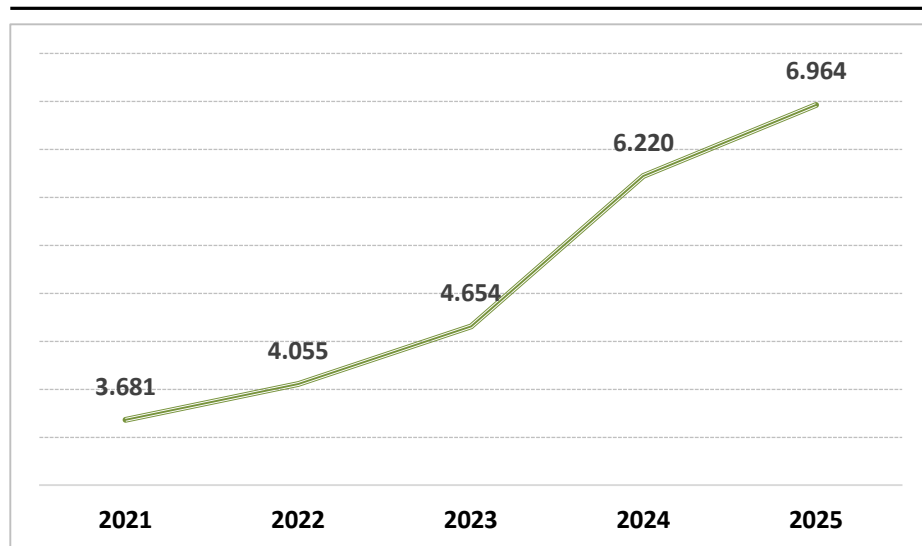


The charts below illustrate the financial performance for the year ended 2025, compared to the yearly performance of the last four years, as follows:

- ❑ Net profit increased by KD 0.74M year-on-year and earnings per share (EPS) significantly increased by 12% compared to 2024. The improvement was driven by a slight improvement in fuel margins, and increase in non-fuel income.
- ❑ Total % growth in Net profit over the 4 year period is 89% with a CAGR of 17%.
- ❑ However, these positives were offset by a fair value loss on revaluation of investment properties, no impairment reversal on an associate, the absence of last year's one-off gain from a subsidiary disposal, a reduction in payable write-backs, and higher general and administrative expenses.
- ❑ Total comprehensive income increased compared to 2024, due to an increase in the change in fair value of Financial assets through OCI and share of other comprehensive income of associate.

Net Profit

Basic & Diluted Earnings per Share (Fils)



4 YR CAGR: 17%

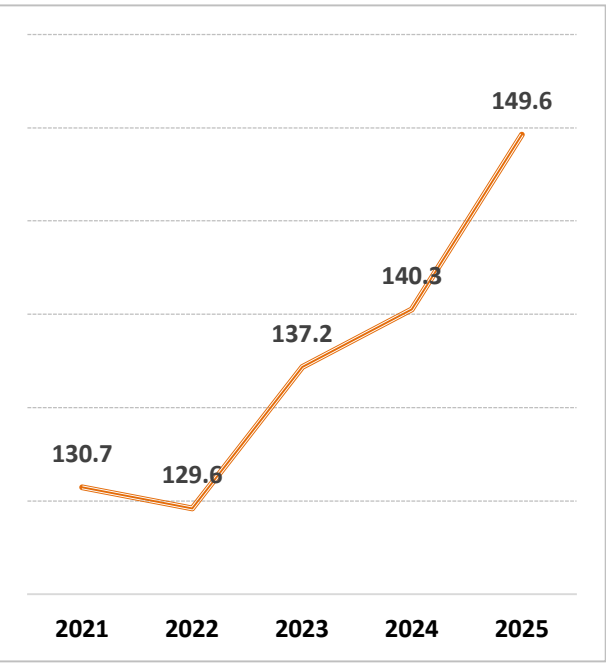
4 YR CAGR: 15%



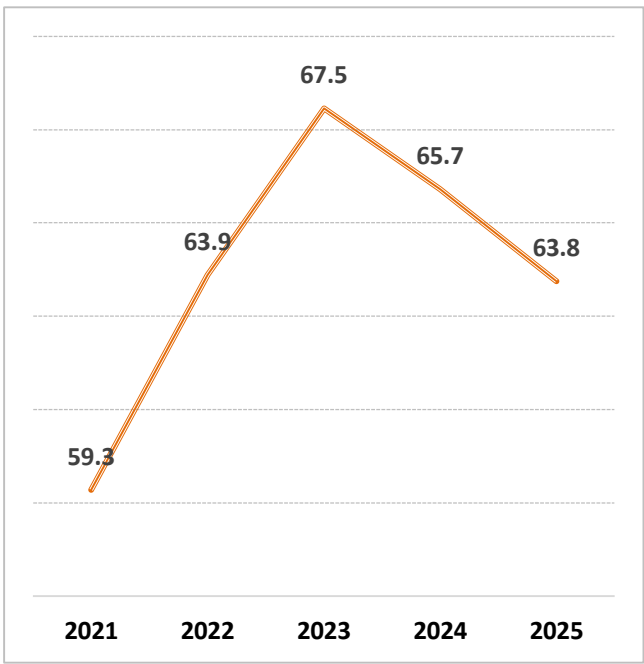
The charts below illustrate the key balance sheet items as of December 31, 2025, compared to the past four years as follows:

- ❑ Total assets increased by 6.7% compared to 2024, due to an increase in the financial assets at FVOCI, investment in associate, property & equipment, receivables and inventories.
- ❑ The 4 year increase in total assets is 14%.
- ❑ Total liabilities decreased by 3% compared to 2024, due to debt repayments of Borrowings.
- ❑ Total shareholders' equity increased by 15.2% compared to 2024, due to an increase in the Share Capital, Statutory reserve, Voluntary reserve, Retained earnings and Fair value reserve.
- ❑ Total shareholders' equity over a 4 year period increased by 20%.

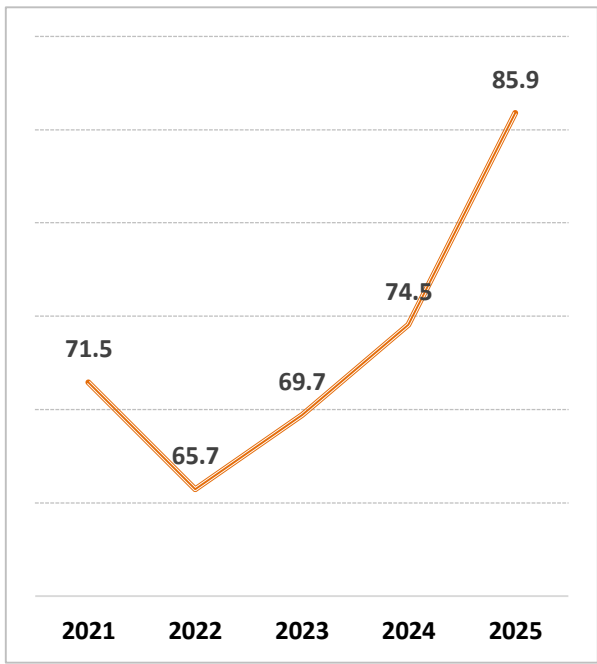
Assets



Total Liabilities



Total Equity



* Amount In Million

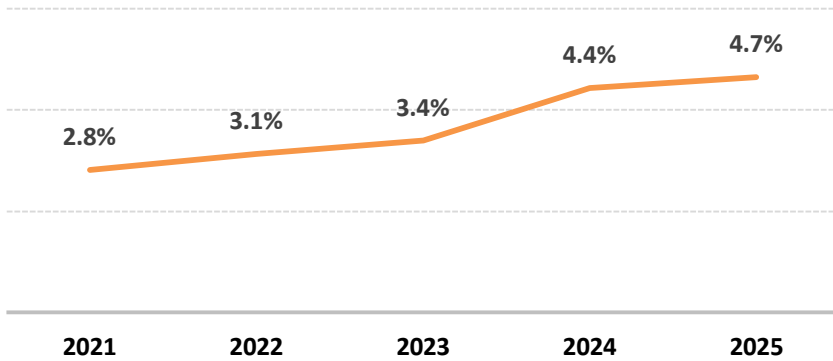


The charts below illustrate the key financial ratios as of December 31, 2025, compared to the past four years as follows:

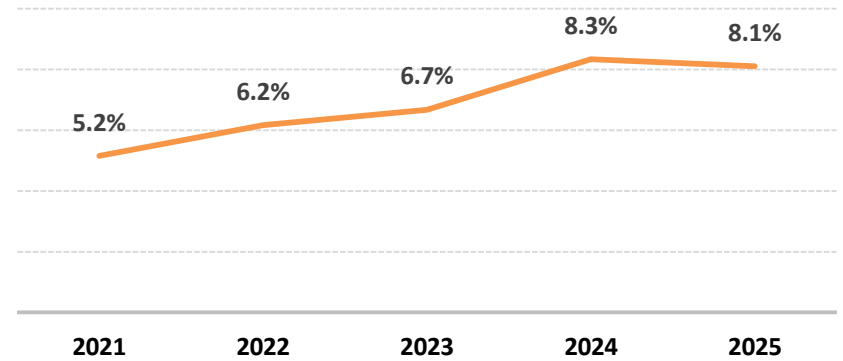
- 5% increase in Return on Assets compared to 2024.
- 3% decrease in Return on Equity compared to 2024.

- Leverage Ratio is decreased by 16% compared to 2024.

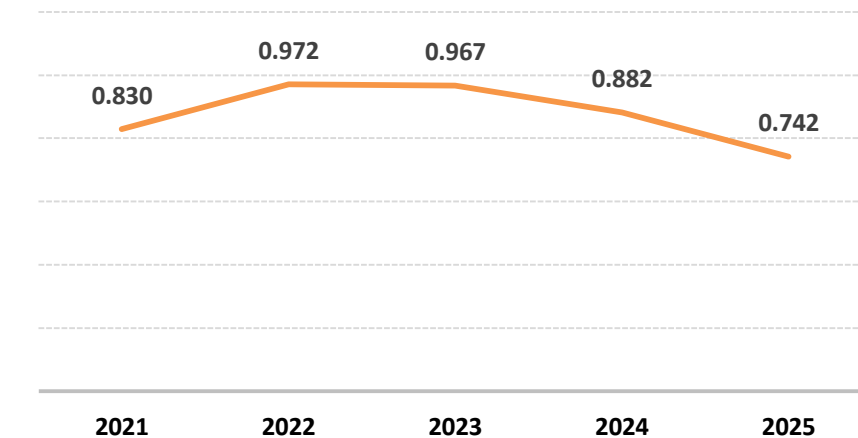
Return on Assets



Return on Equity



Leverage Ratio (Times)



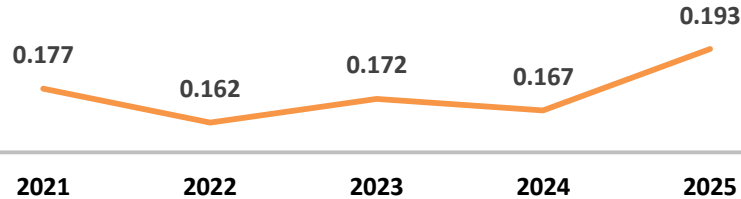
PRICE TO BOOK VALUE AND MARKET CAPITALIZATION



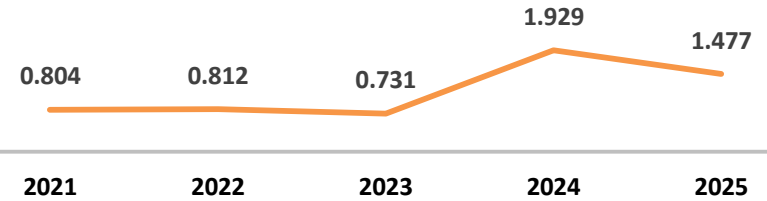
The charts below illustrate the Price-to-Book value and Market Capitalization as of December 31, 2025, compared to the past four years as follows:

- ❑ 15% increase in Book Value Per Share compared to 2024.
- ❑ 12% decrease in Share Price compared to 2024.
- ❑ 60% increase in Cash Dividends compared to 2024.
- ❑ 23% decrease in Price to Book Value compared to 2024.
- ❑ 12% decrease in Market Capitalization compared to 2024 (Million).

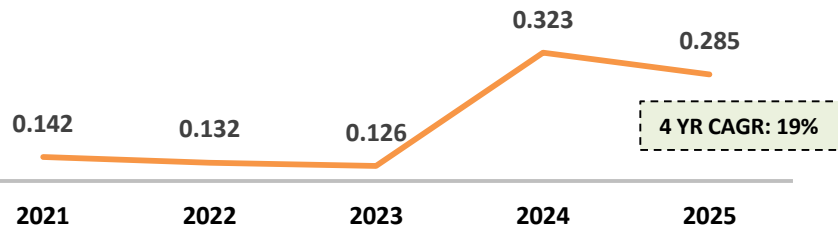
Book Value Per Share



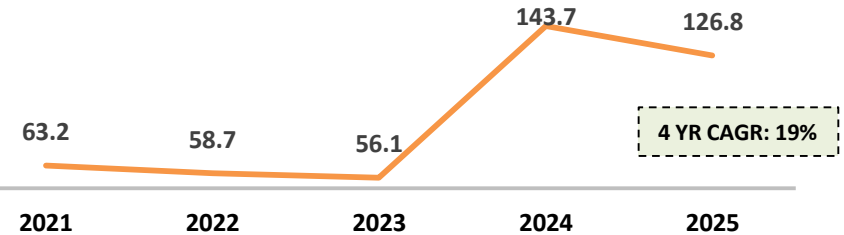
Price to Book Value



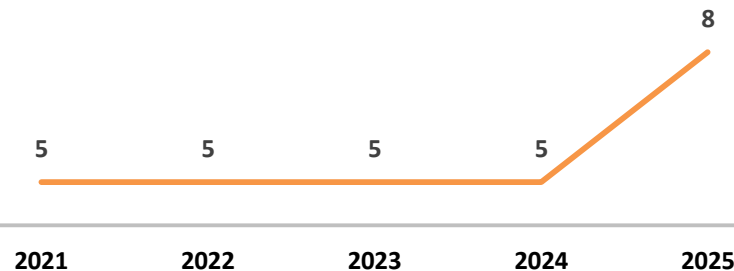
Share Price



Market Capitalization (MN)



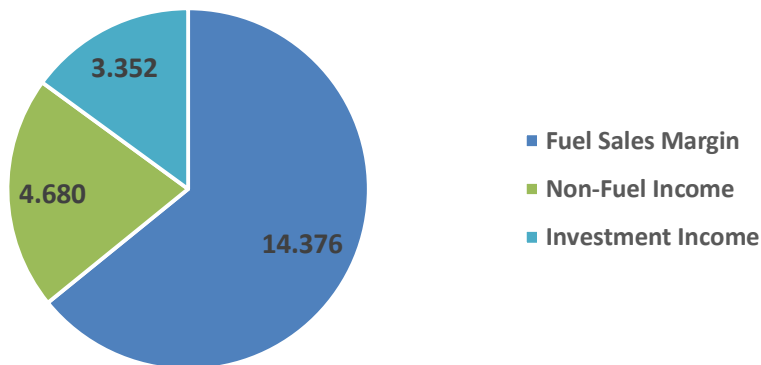
Cash Dividend (fils)





Income of KWD 22.408 and Expenses of KWD 14.975 Amount in Million.

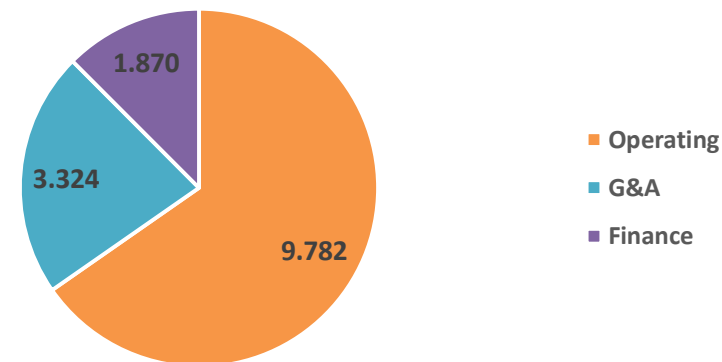
Income for 2025



Income Drivers

- Fuel sales margin contributed 64.2% of the total income.
- Non-fuel income contributed 20.8% of the total income.
- Investment income contributed 15% of the total income.

Expenses for 2025



Expenses Drivers

- Operating expenses contributed 65.3% of the total expenses.
- General & Administrative expenses contributed 22.2% of the total expenses.
- Finance costs contributed 12.5% of the total expenses.
- No impairment reversal on an Associate.

VISION AND STRATEGY OVERVIEW



OUR VISION

To be the leading fuel marketing company in the region, and maintaining the highest industry standards of health, safety, environmental protection and quality control. While, maximizing value to the shareholders.

OUR MISSION

We will make Oula Stations Part of the daily Life, we Strive to Offer the highest standards of Products and services from a network of state-of-the-art service stations. To maintain our status as the industry leaders, we are dedicated to continually improving products and services for our customers in a clean and safe environment. We are committed to the wellbeing of our staff and delivering value for our shareholders.



Q&A

APPENDIX 1: 4Q-2025 CONSOLIDATED INCOME STATEMENT



	Year ended 31-12-25 KWD	Year ended 31-12-24 KWD	Change %
REVENUE			
Revenue from sales and services	175,575,096	172,298,092	2%
Cost of revenue	(161,199,066)	(158,092,364)	2%
Operating expenses	(9,781,510)	(10,320,821)	-5%
Gross profit	4,594,520	3,884,907	18%
Gain on sale of subsidiary	-	681,644	-100%
Gain on sale of investment properties	233,000	-	100%
Net change in fair value of investment properties	(837,941)	2,224,230	-138%
Share of results of associate	865,601	828,533	4%
Net gain/(loss) on disposal of financial assets at FVTOCI	7,222	(59,326)	-112%
Dividend income	759,377	308,990	146%
Rental income	1,704,653	1,313,713	30%
Interest income	620,315	512,878	21%
Other income	4,679,756	5,525,469	-15%
Total Income	12,626,503	15,221,038	-17%
EXPENSE AND OTHER CHARGES			
General and administrative expenses	(3,323,773)	(2,922,509)	14%
Finance costs	(1,869,860)	(2,006,293)	-7%
Impairment of investment in associate	-	(3,568,831)	-100%
	(5,193,633)	(8,497,633)	-39%
Profit before provisions for contribution to Kuwait Foundation for the Advancement of Sciences (KFAS), National Labour Support Tax (NLST), Zakat and directors' remuneration	7,432,870	6,723,405	11%
Provision for KFAS	(57,344)	(59,240)	-3%
Provision for NLST	(272,178)	(282,729)	-4%
Provision for Zakat	(94,065)	(116,742)	-19%
Provision for directors' remuneration	(45,000)	(45,000)	0%
Profit for the year	6,964,283	6,219,694	12%
Basic and diluted earnings per share (Fils)	15.65	13.98	12%

	Year ended 31-12-25 KWD	Year ended 31-12-24 KWD	Change %
Profit for the year	6,964,283	6,219,694	12%
<i>Other comprehensive income/(loss):</i>			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Net change in fair value of financial assets at FVTOCI	(853,277)	156,891	-644%
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Net change in fair value of financial assets at FVTOCI	4,808,246	(702,865)	784%
Share of other comprehensive income of associate	2,452,967	1,155,801	112%
	7,261,213	452,936	1503%
Total other comprehensive income	6,407,936	609,827	951%
Total comprehensive income for the year	13,372,219	6,829,521	96%

APPENDIX 3: 4Q-2025 CONSOLIDATED FINANCIAL POSITION



	31-12-25 KWD	31-12-24 KWD	Change %
ASSETS			
Property and equipment	24,919,666	22,755,917	10%
Intangible assets	8,140,428	9,057,869	-10%
Right of use assets	215,119	1,075,613	-80%
Investment properties	35,126,722	37,675,100	-7%
Investment in associate	19,014,993	16,373,653	16%
Financial assets at fair value through other comprehensive income	47,304,451	34,292,425	38%
Inventories	1,454,012	1,393,121	4%
Accounts receivable and other assets	3,006,414	2,494,420	21%
Term deposits	6,632,206	7,100,000	-7%
Cash and bank balances	3,820,951	8,041,524	-52%
Total assets	149,634,962	140,259,642	7%
EQUITY AND LIABILITIES			
Equity			
Share capital	44,502,493	40,456,810	10%
Statutory reserve	8,649,458	7,906,171	9%
Voluntary reserve	8,649,458	7,906,171	9%
Cumulative changes in fair value	(7,203,318)	(9,960,971)	-28%
Retained earnings	31,281,042	28,221,450	11%
Total equity	85,879,133	74,529,631	15%
Liabilities			
Provision for employees' end of service benefits	1,558,032	1,301,687	20%
Lease liabilities	1,801,538	1,788,162	1%
Borrowings	29,462,060	34,600,142	-15%
Accounts payable and other liabilities	14,641,719	14,345,658	2%
Due to a related party	16,292,480	13,694,362	19%
Total liabilities	63,755,829	65,730,011	-3%
Total liabilities and equity	149,634,962	140,259,642	7%



THANK YOU