



المحترمين

السادة / شركة بورصة الكويت

تحية طيبة وبعد ،،،

الموضوع: إفصاح من (ميزان) بشأن مؤتمر المحللين/المستثمرين للربع الأول من العام 2025

بالإشارة إلى الموضوع أعلاه؛ و إلى المادة (4-1-1) 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 والمستثمرين الربع سنوي لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 31 مارس 2025 وذلك اليوم الإثنين الموافق 2025/05/12 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 بعد الظهر بالتوقيت المحلي لدولة الكويت. ونود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر.

مرفق لكم مرفق العرض التقديمي للمستثمرين عن الربع الأول للعام 2025 .

وتفضلوا بقبول فائق الاحترام ؛،،،

شركة ميزان القابضة (ش.م.ك.ع.)

مدير الإدارة القانونية

وليد علي خليل



نموذج الإفصاح عن المعلومات الجوهرية

2025/05/12	التاريخ
شركة ميزان القابضة (ش.م.ك.ع.)	اسم الشركة المدرجة
فقد تم عقد مؤتمر المحللين و المستثمرين الربع سنوي لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 31 مارس 2025 وذلك اليوم الإثنين الموافق 2025/05/12 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 بعد الظهر بالتوقيت المحلي لدولة الكويت. ونود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر. مرفق لكم مرفق العرض التقديمي للمستثمرين عن الربع الأول للعام 2025 .	المعلومة الجوهرية
-	أثر المعلومة الجوهرية على المركز المالي للشركة

شركة ميزان القابضة (ش.م.ك.ع.)

مدير الإدارة القانونية

وليد علي خليل

2025

Q1 Earnings Presentation

May 12, 2025



شركة ميزان القابضة
MEZZAN HOLDING CO.



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Agenda

Q1'25 Highlights

Q1'25 Financial Review

Q&A



Q1 Highlights

Amr Farghal

*CEO of Food & FMCG, and
Chairman of the Executive
Committee*



Q1 Financial Highlights

Revenue



+3.0%

KD 88.0 m

Gross Margin



+12.7%

KD 21.7 m

EBITDA



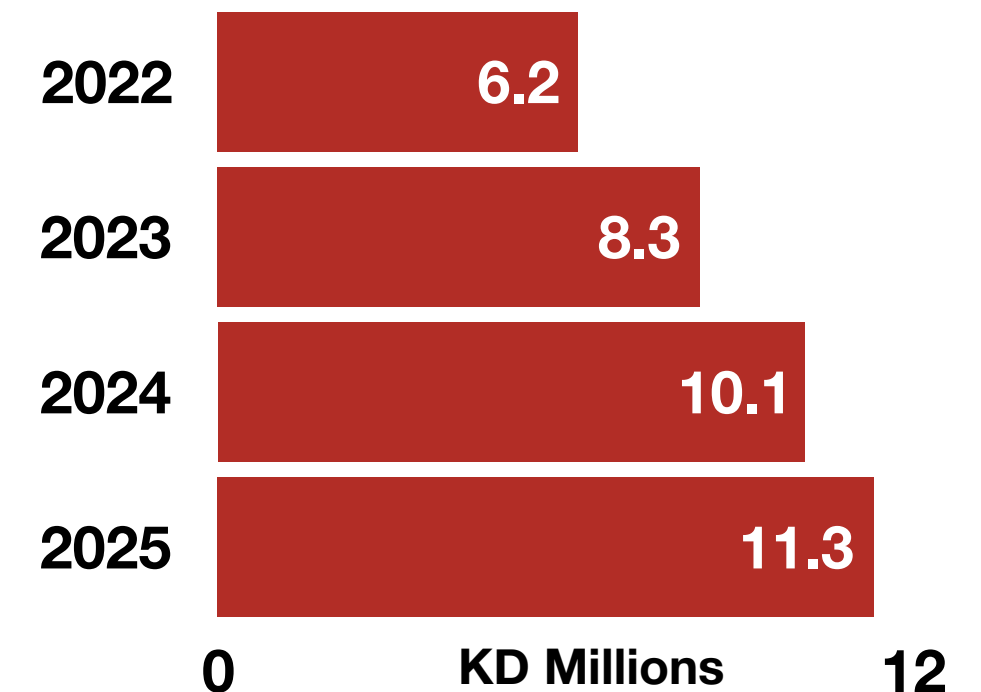
+11.8%

KD 11.3 m

EBITDA (Q1, 2022-2025)



16.2% CAGR



Net profit before tax



+19.7%

KD 7.6 m

Net Income



+17.8%

KD 7.2 m

Net Profit to Parent



+20.3%

KD 6.9 m

Q1 Business Highlights

Operational priorities & execution highlights

KSA Market

- Restructuring operating model for scalable, sustainable growth.
- Optimizing route-to-market and localizing product offerings to better align with Saudi consumer preferences.
- Expanding our local manufacturing for price and speed advantage.
- New leadership team driving transformation on the ground.

Catering Business

- Exiting low-margin contracts; focusing on high-yield tenders.
- Enhancing premium offerings and efficient asset use.

Al-Shifa Project

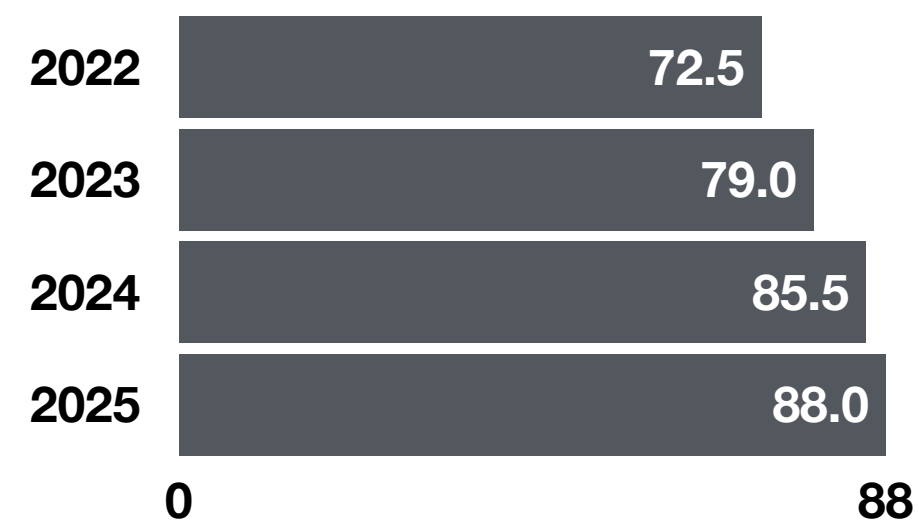
- A 17,000 sqm sterile manufacturing facility is under development, designed to meet EU standards and certification requirements.
- Targeting 2027 completion; supports Kuwait's pharmaceutical self-reliance.
- The facility will also include an R&D center, reinforcing our commitment to advancing innovation initiatives currently in the pipeline.

Q1 Trends

Q1 Revenue

KD Millions

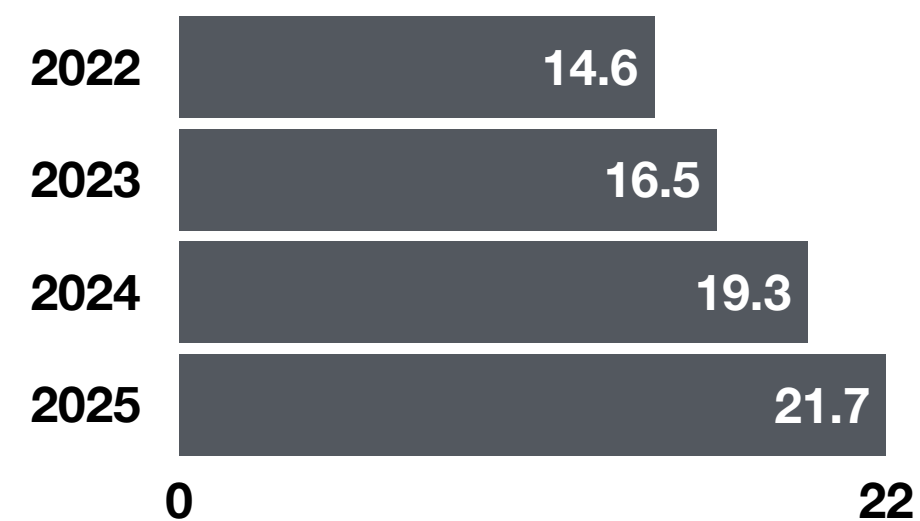
+5.0%
CAGR



Q1 Gross Profit

KD Millions

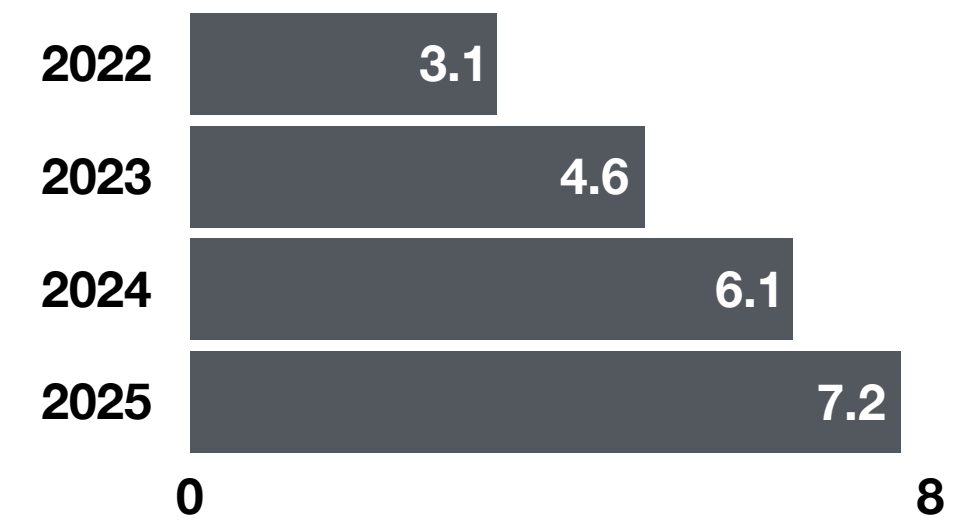
+10.4%
CAGR



Q1 Net Profit

KD Millions

+23.4%
CAGR



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

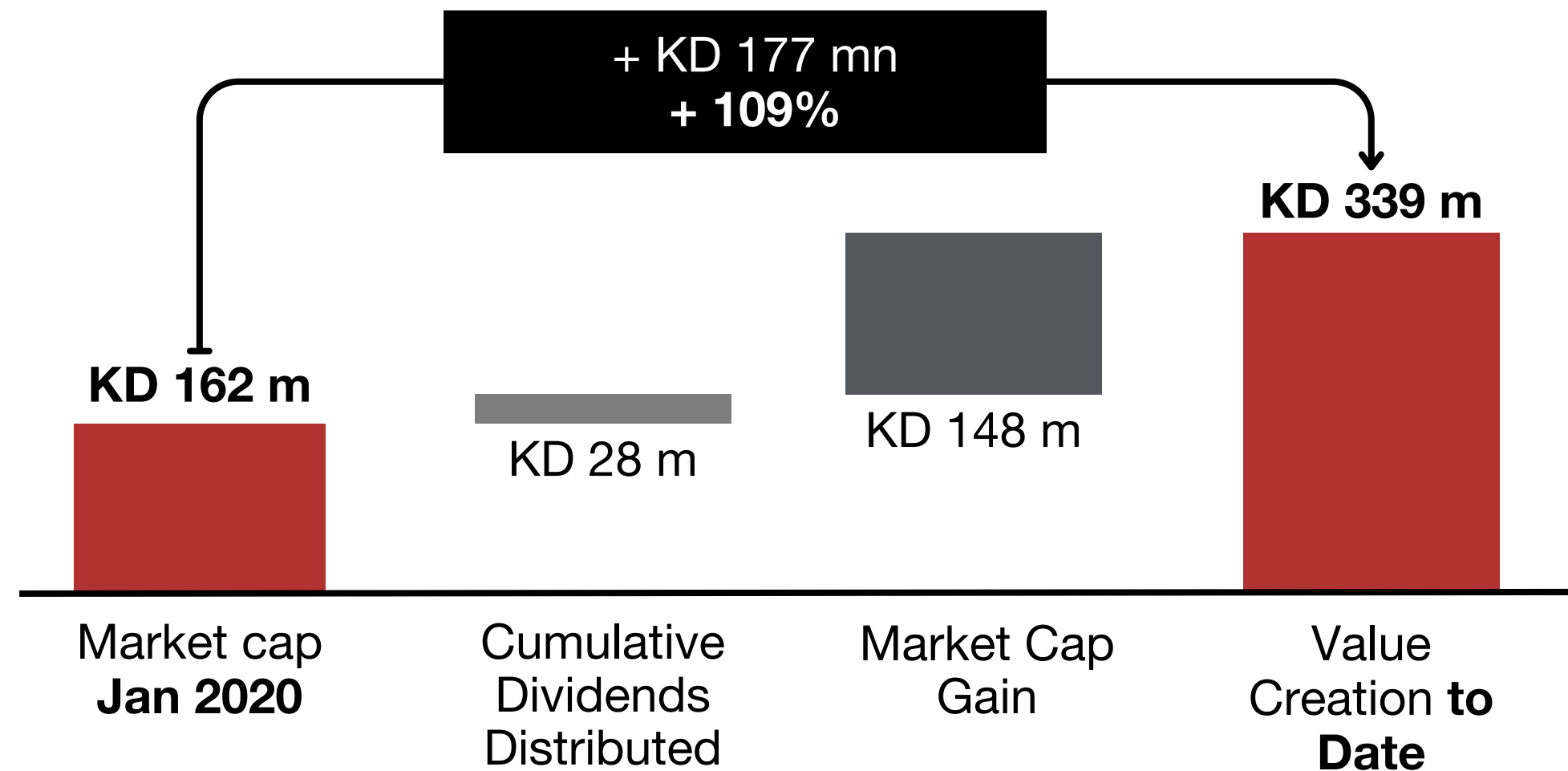
Shareholder Value

Mezzan's growth journey since 2020

Highlights

- Q1 recorded the **highest quarterly net profit since Q2 2015**, and the highest net profit margin since Q1 2019.
- Q1's revenue marks the **highest quarterly revenue on record** for the company.
- Total assets exceeded KWD 300 million at the end of the quarter.

Total Shareholder Value Created Since 2020*



*Market cap capture dates: Start: Closing of Jan 5, 2020. End: Closing of May 8, 2025

Financial Review

Omar Samoud

Group CFO



Revenue

By Business Line



Food Business Line

+2.6%

Generating 61.2% of total Group Q1'2025 revenue



Non-Food Business Line

+3.5%

Generating 38.8% of total Group Q1'2025 revenue

Revenue

By Business Line Division



Food Business Line (+2.6%)

Manufacturing
and distribution

+5.7%

52.4% of Group Q1
revenue

Catering

-21.9%

4.3% of Group Q1
revenue

Services

-1.0%

4.6% of Group Q1
revenue



Non-Food Business Line (3.5%)

FMCG & Healthcare

+4.1%

37.0% of Group Q1
revenue



Industrials

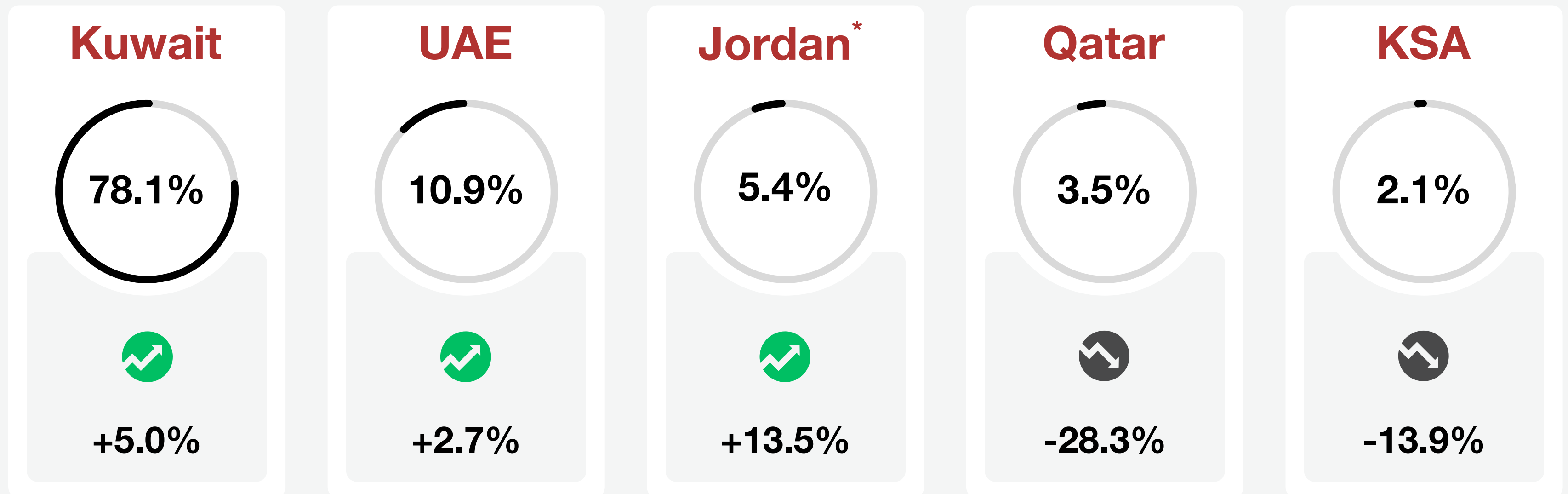
-7.6%

1.8% of Group Q1
revenue

Note: All ratios are in comparison to Q1 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



Note: All ratios are in comparison to Q1 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



 Double-digit bottom-line growth driven by margin expansion and operational discipline.

<i>KD Million</i>	Q1'25	Q1'24	% Diff
Revenue	88.0	85.5	3.0%
Gross Margin	21.7	19.3	12.7%
	GM%	24.7%	22.6%
SG&A / Other	-12.6	-11.4	10.7%
Operating Profit	9.1	7.9	15.6%
Other	-1.52	-1.54	1.4%
Underlying Profit Before Tax	7.6	6.4	19.7%
Tax	-0.44	-0.27	62.7%
Underlying Net Profit	7.2	6.1	17.8%
UNP%	8.1%	7.1%	
Net Profit Attributable to Shareholders	6.9	5.7	20.3%

Note: All ratios are in comparison to Q1 2024 unless otherwise indicated. All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

Cashflow



Working capital discipline mitigated impact of CAPEX and finance costs.

<i>KD Million</i>	Q1'25	Q1'24	Diff
Operating Cashflow Before WC Changes	12.1	10.3	1.8
Working Capital / Other	-6.9	-5.4	-1.6
Operating Cashflow	5.2	5.0	0.2
Capital / Other	-3.49	-1.7	-1.8
Cash Flow Before Financing	1.7	3.3	-1.6
Dividends & Purchase of Treasury Shares	0.0	0.0	0.0
Financing Costs / Other	-1.63	-1.94	0.3
Cash Flow After Financing	0.1	1.3	-1.3
FX Translation	0.01	-0.04	0.1
YTD Change in Net Debt	0.1	1.3	-1.2

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



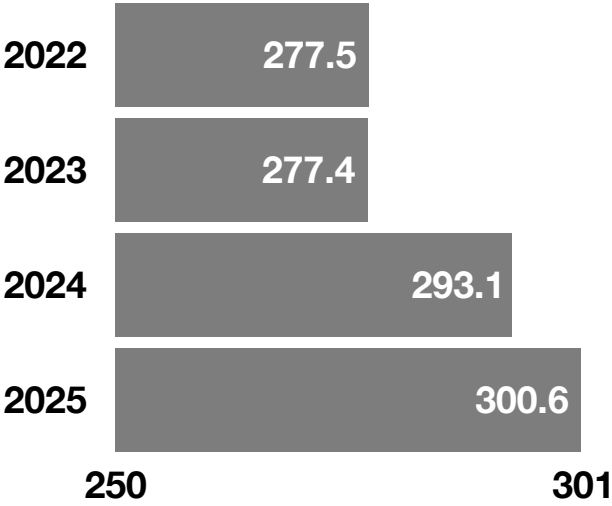
Balance Sheet

as of March 31, 2025

Assets

KD Millions

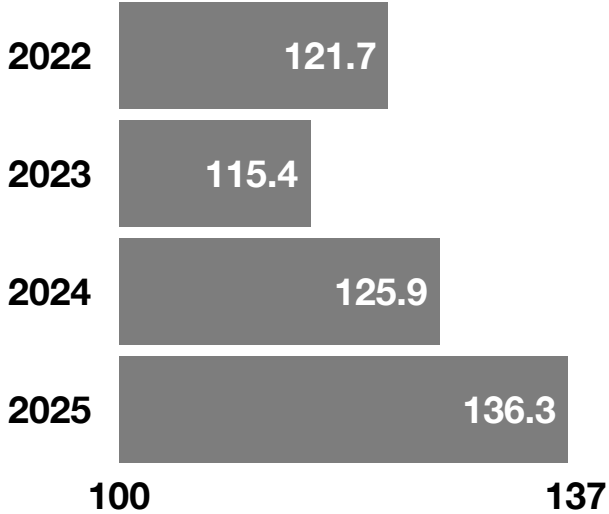
KD 300.6 m



Equity

KD Millions

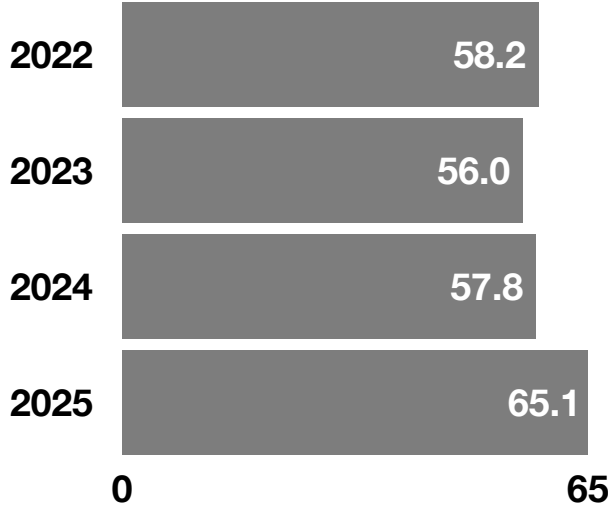
KD 136.3 m



Net Debt

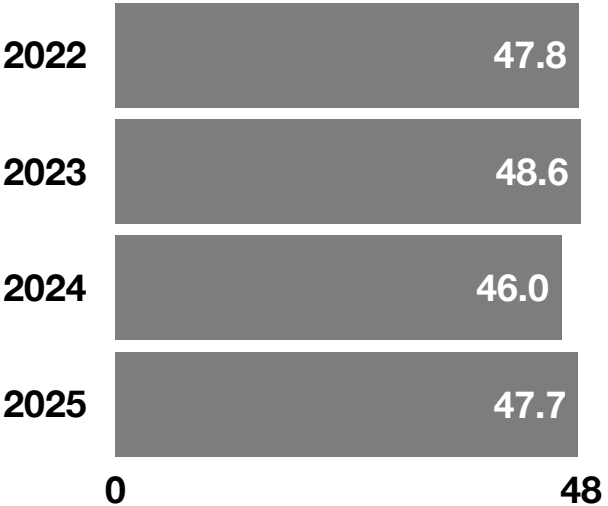
KD Millions

KD 65.1 m



Net Debt to Total Equity (%)

47.7%



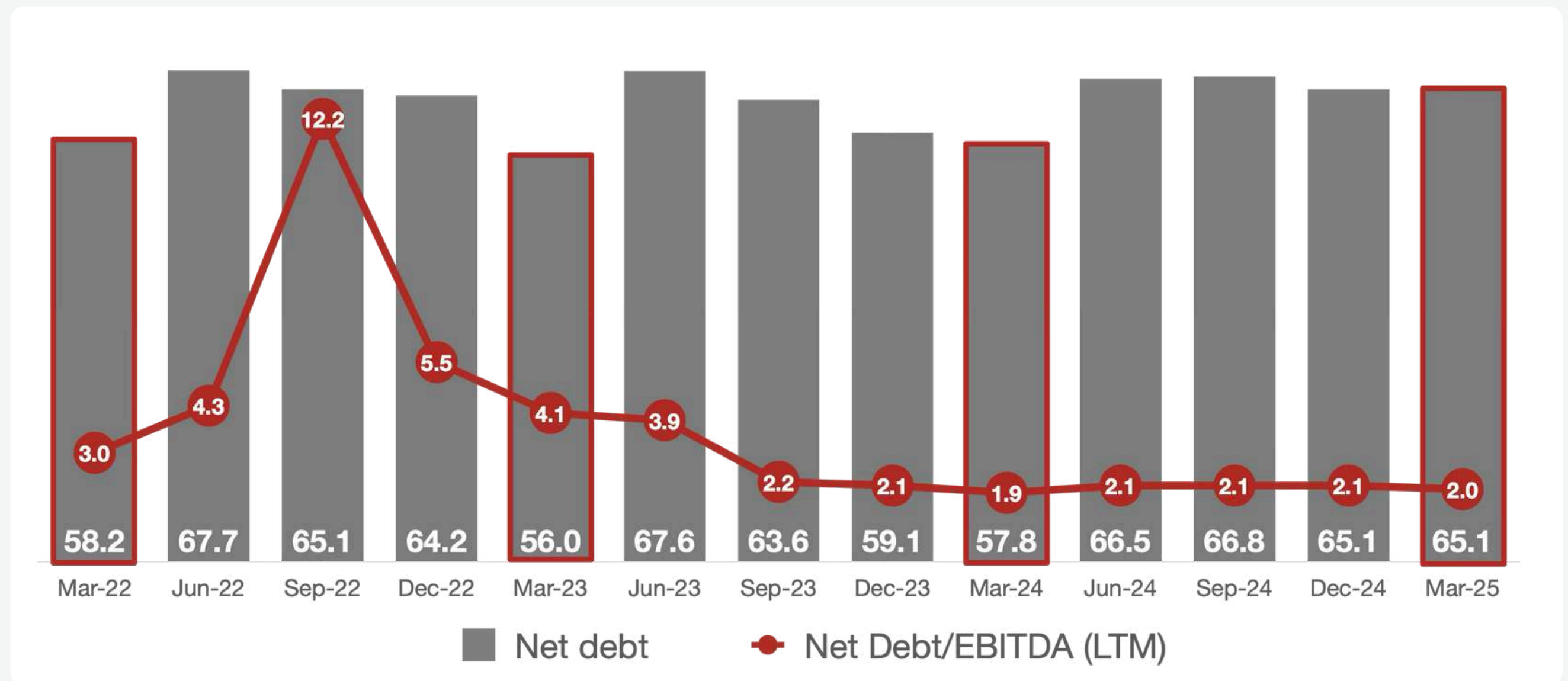
Note: All figures are rounded. Manual calculations for the variances and percentage difference may not align with the presented figures.

Debt trends

as of March 31, 2025



Net debt/EBITDA maintained at 2.0x despite higher debt and strategic CAPEX.



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



Q&A



Investor Relations Contact

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