

Date  
Reference

01/04/2026  
OFMC/CG/0578/2026

التاريخ  
المرجع

M/s Bursa Kuwait Company

المحترمين

السادة/ شركة بورصة الكويت

Dear Sir,

تحية طيبة وبعد،

**Subject: FY2025 Annual Analysts Conference Meeting**

**الموضوع: اجتماع 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 (7-8-1/3) of Bursa Kuwait Rulebook regarding the Listed Companies Obligations (Analysts Conference), attached is the "Disclosure of Material Information" Form.

بالإشارة إلى الموضوع أعلاه، وحرصاً من الشركة الأولى للتسويق المحلي للوقود (ش.م.ك.ع) على الالتزام بمتطلبات المادة (7-8-1/3) من كتاب قواعد البورصة بشأن التزامات الشركات المدرجة (الإفصاح عن مؤتمر المحللين)، نرفق لكم نموذج "الإفصاح عن المعلومات الجوهرية".

Yours sincerely,

وتفضلوا بقبول فائق الاحترام،،،



Sanjay Tari  
Chief Financial Officer

سانجاي تاري  
مدير القطاع المالي



## Disclosure of Material Information Form

## نموذج الإفصاح عن المعلومات الجوهرية

Date

01/04/2026

التاريخ

Name of the Listed Company

اسم الشركة المدرجة

Oula Local Fuel Marketing Company (K.S.C.P)

الشركة الأولى للتسويق المحلي للوقود (ش.م.ك.ع)

Material Information

المعلومة الجوهرية

**Oula Local Fuel Marketing Company (K.S.C.P)** disclosure of the FY2025 Annual Analysts Conference

إفصاح الشركة الأولى للتسويق المحلي للوقود ش.م.ك.ع عامة عن مؤتمر المحللين السنوي للعام 2025

- Oula Fuel** Analysts / Investors Conference for Annual FY2025 was conducted via a live broadcast on the internet on Wednesday 01/04/2026 at 1:00 pm (according to local time). There was no new material information disclosed during the conference.
- Attached is the Analysts Conference Presentation.
- Oula Local Fuel Marketing Company shall disclose the minutes of the Conference within 3 working days post the date of the conference.

1. عقدت الأولى للوقود مؤتمر المحللين/المستثمرين السنوي للعام 2025 عن طريق بث مباشر على شبكة الإنترنت في تمام الساعة 1:00 من بعد ظهر يوم الأربعاء الموافق 2026/04/01 (وفق التوقيت المحلي)، حيث لم يتم الإفصاح عن أي معلومات جوهرية جديدة خلال المؤتمر.
2. مرفق العرض التقديمي لمؤتمر المحللين.
3. سوف تقوم الشركة لأولى للتسويق المحلي للوقود بالإفصاح عن محضر المؤتمر خلال 3 أيام عمل من تاريخ المؤتمر.

Significant Effect of the material information on the financial position of the company

أثر المعلومة الجوهرية على المركز المالي للشركة

No significant effect of the material information on the financial position of the Company.

لا يوجد أثر للمعلومة الجوهرية على المركز المالي للشركة.

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.

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 لأوراق المالية بشأن محتويات هذا الإفصاح، وما ينفي عنهما المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتها الإلكترونية أو موقعها الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.

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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

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

Financial Analysis Conference 4Q-2025  
April 01, 2026





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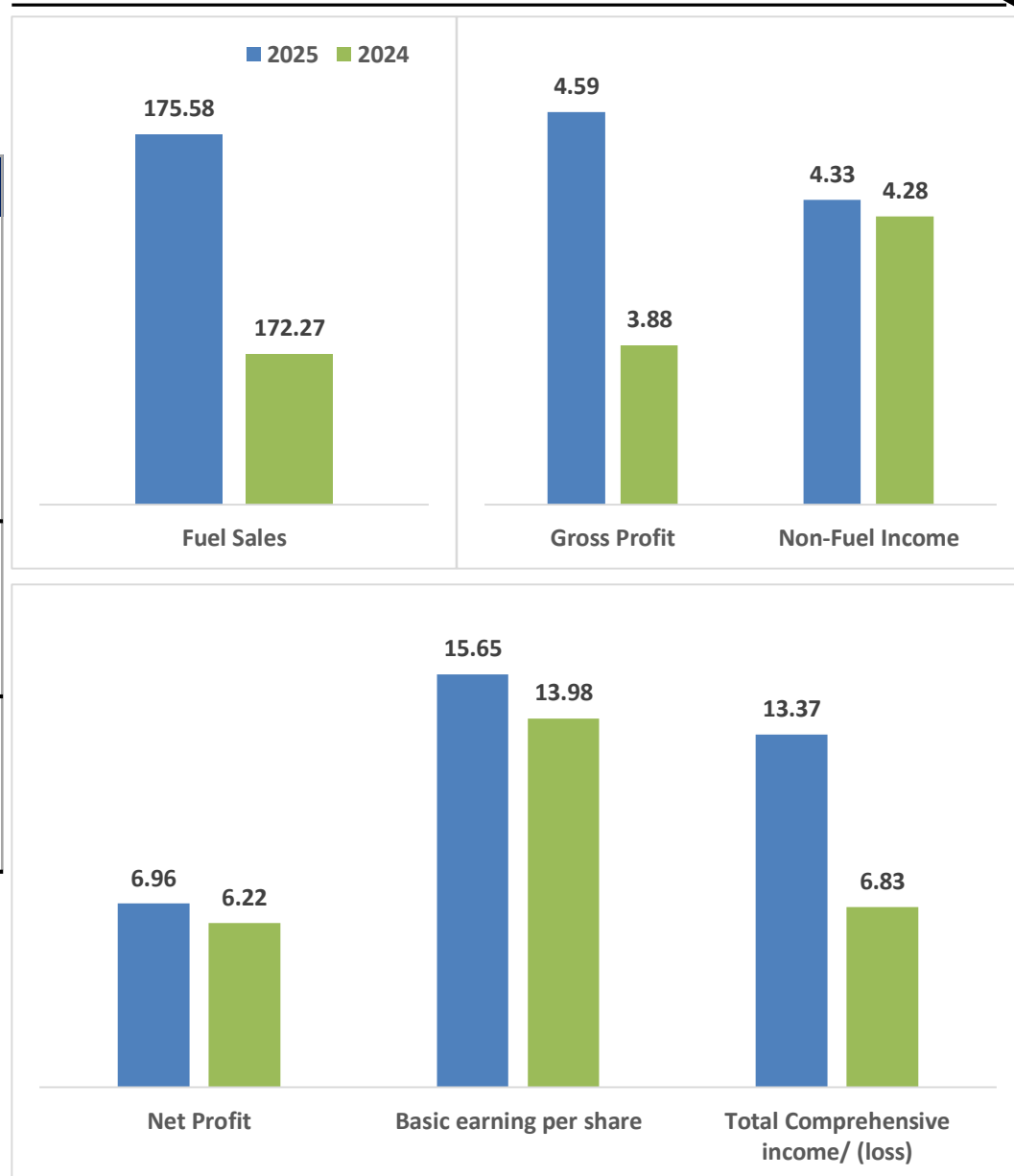
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# **FINANCIAL HIGHLIGHTS**

## **4Q-2025**

## Income Statement



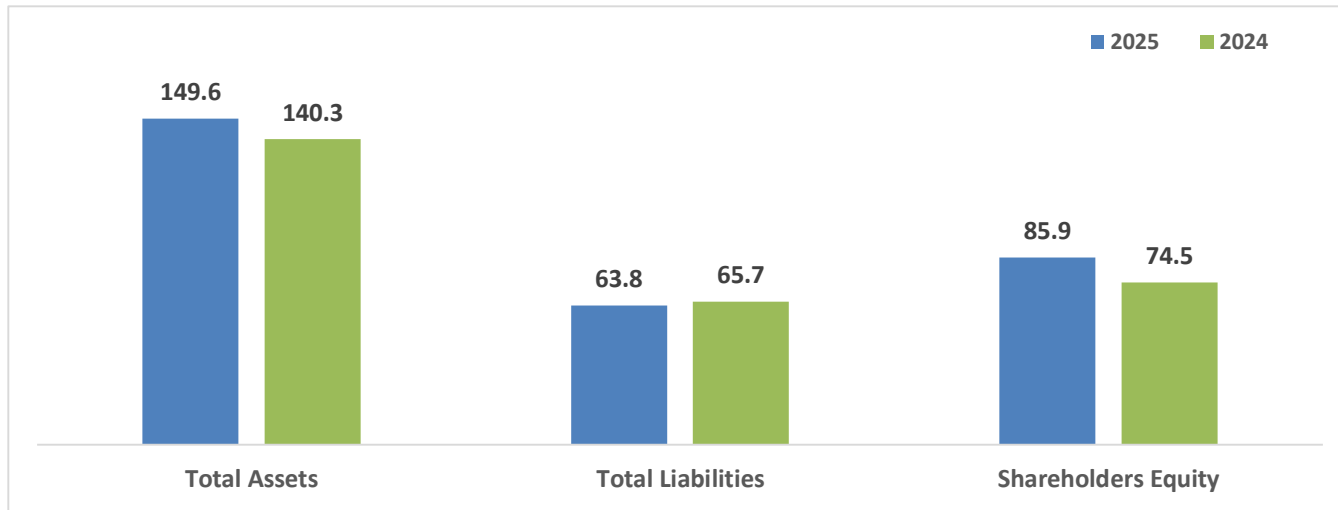
Figures in KWD (MN)

Key Financial Topic	2025	2024	%
<b>Income Statement</b>			
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	▲
<b>Financial Position</b>			
Total Assets	149.63	140.26	▲
Total Liabilities	63.76	65.73	▼
Shareholders Equity	85.88	74.53	▲
<b>Key Ratio</b>			
Return on assets	4.65%	4.43%	▲
Return on shareholders' equity	8.11%	8.35%	▼
Leverage Ratio	0.74	0.88	▼

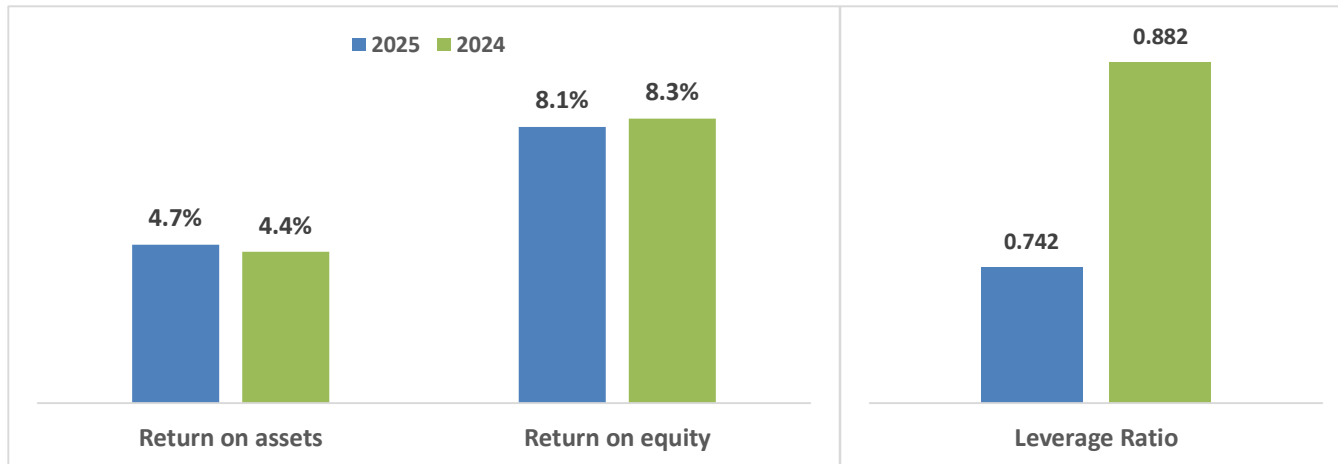
Note:

a) Non-fuel income excludes extraordinary income.

## Financial Position



## Key Ratio

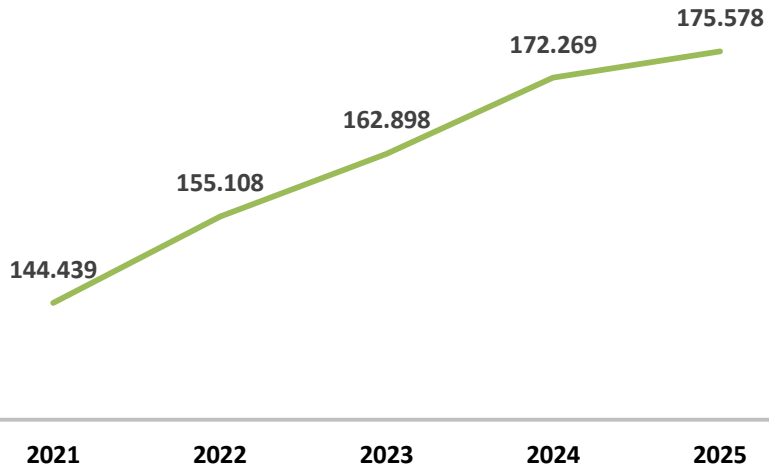




The charts below illustrate the financial performance for the year ended 2025, compared to the yearly performance of the last four years, as follows:

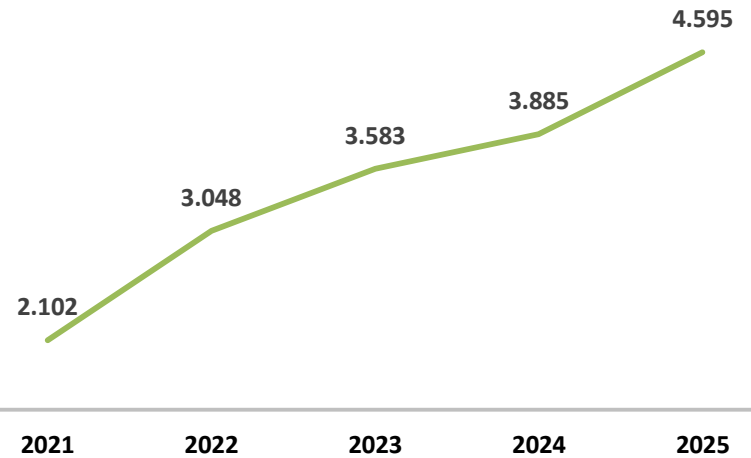
- ❑ Fuel sales increased by KD 31M and reflects an increase of 22% over a period of 4 years, highlighting steady growth in fuel sales performance.
- ❑ Gross profit increased by KD 2.5M over a period of 4 years, signaling a steady and significant improvement in overall profitability with a CAGR of 22%.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

### Fuel Sales



4 YR CAGR: 5%

### Gross Profit



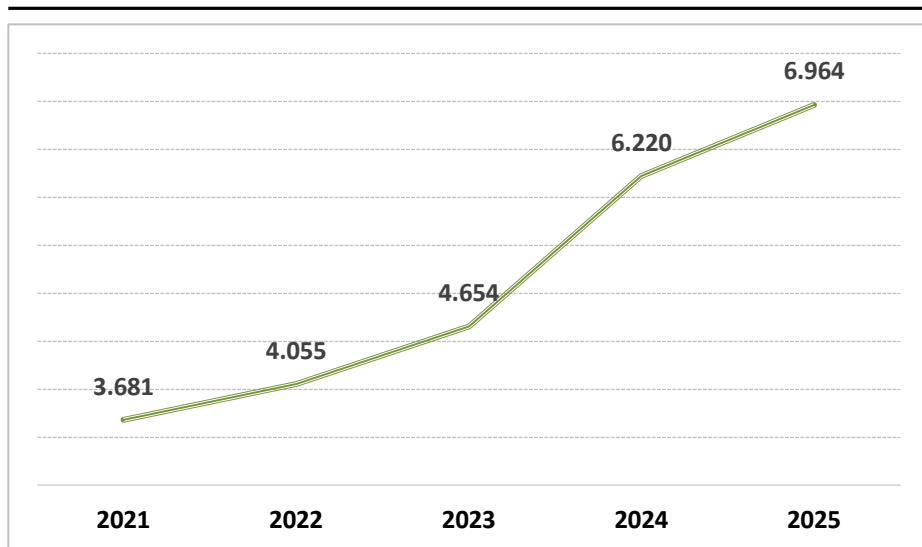
4 YR CAGR: 22%



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

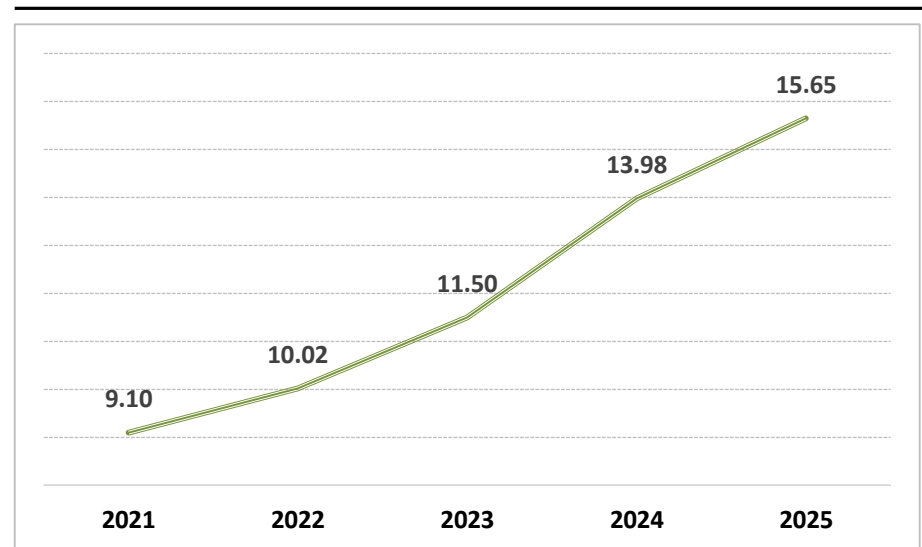
- ❑ Net profit increased by KD 0.74M year-on-year and earnings per share (EPS) significantly increased by 12% compared to 2024. The improvement was driven by a slight improvement in fuel margins, and increase in non-fuel income.
- ❑ Total % growth in Net profit over the 4 year period is 89% with a CAGR 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**



4 YR CAGR: 17%

**Basic & Diluted Earnings per Share (Fils)**



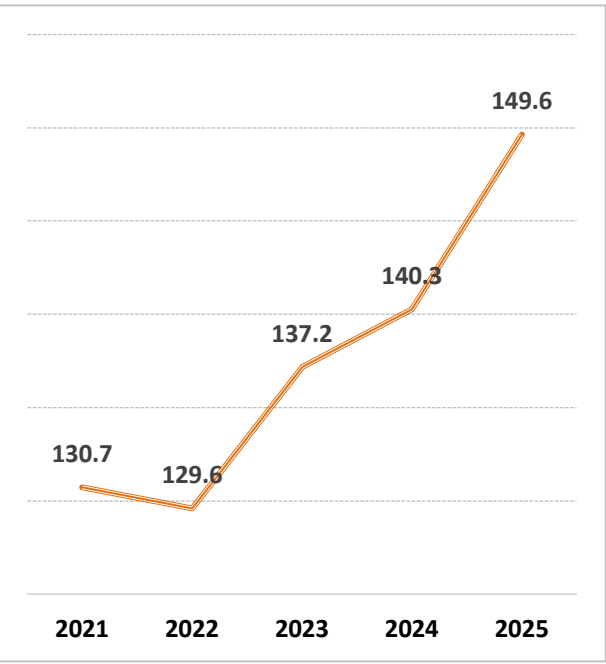
4 YR CAGR: 15%



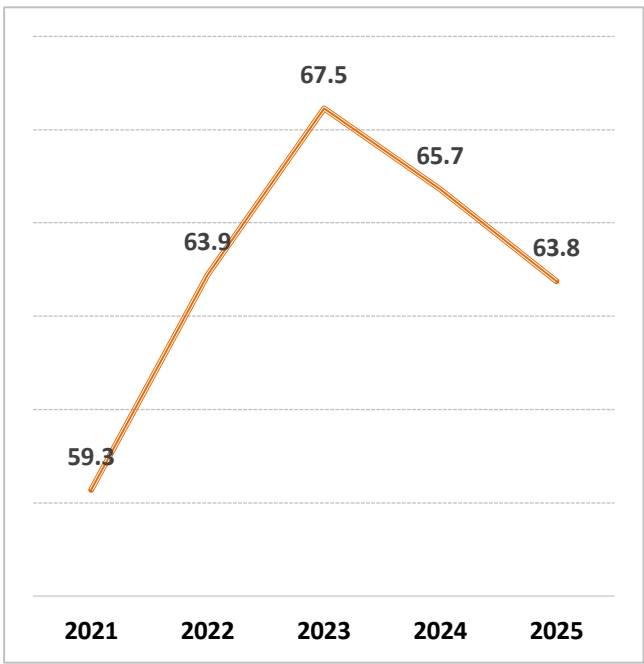
The charts below illustrate the key balance sheet items as of December 31, 2025, compared to the past four years as follows:

- ❑ 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%.

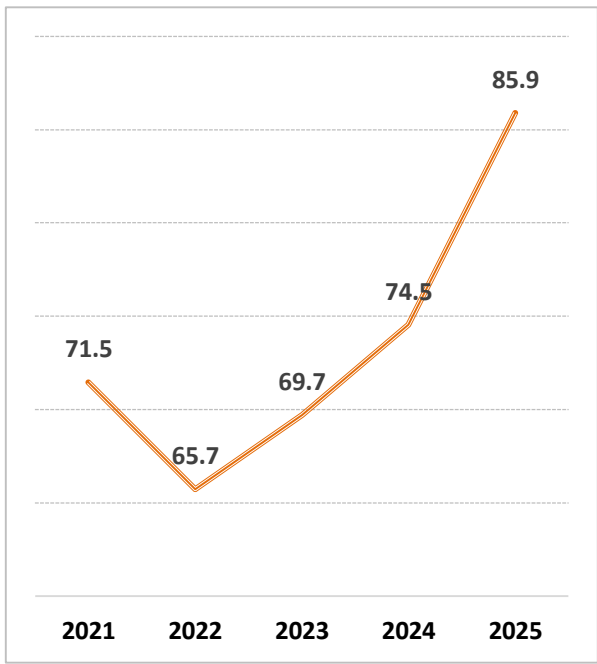
### Assets



### Total Liabilities



### Total Equity



\* Amount In Million

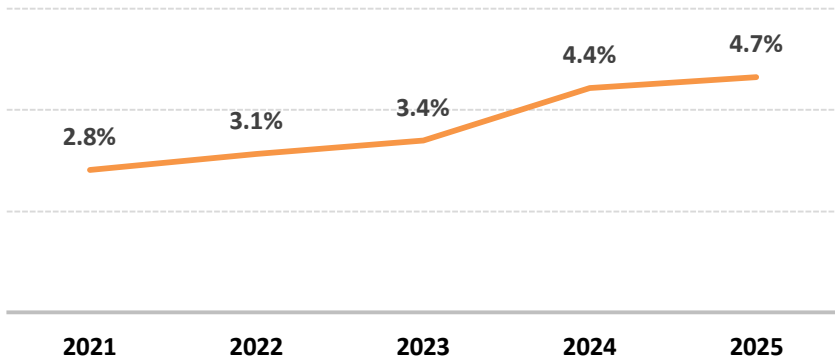


The charts below illustrate the key financial ratios as of December 31, 2025, compared to the past four years as follows:

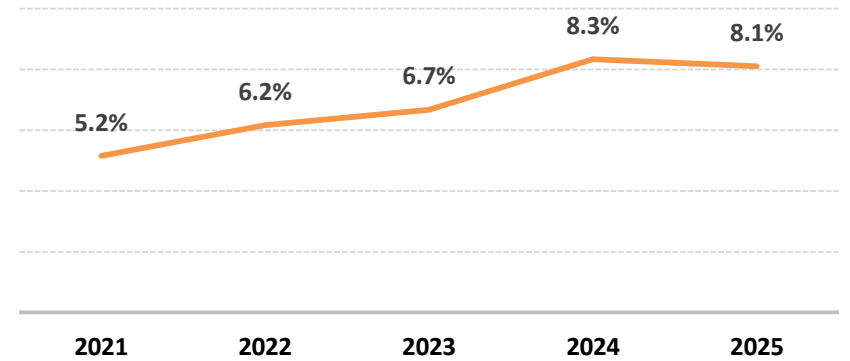
- 5% increase in Return on Assets compared to 2024.
- 3% decrease in Return on Equity compared to 2024.

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

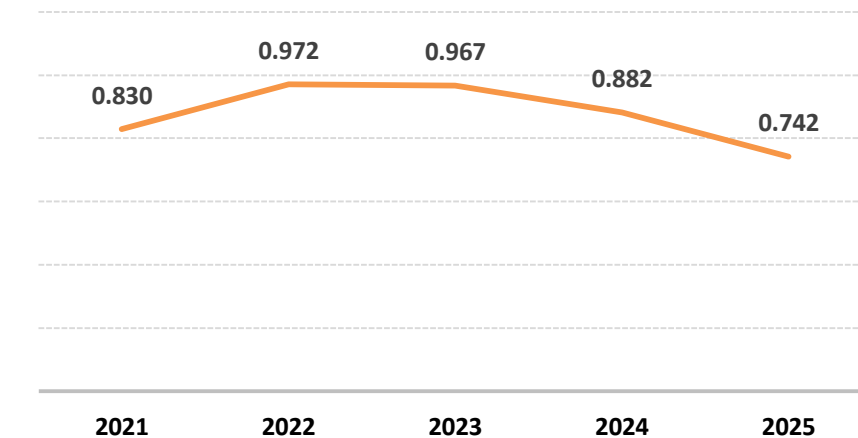
### Return on Assets



### Return on Equity



### Leverage Ratio (Times)



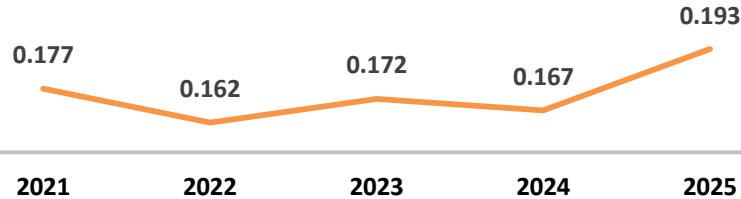
# PRICE TO BOOK VALUE AND MARKET CAPITALIZATION



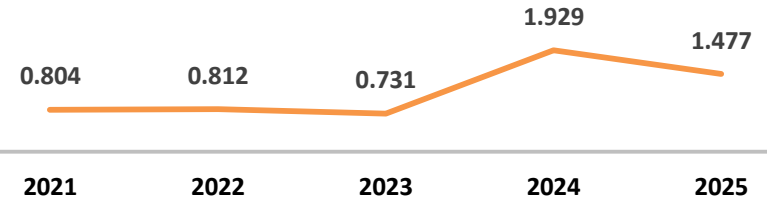
The charts below illustrate the Price-to-Book value and Market Capitalization as of December 31, 2025, compared to the past four years as follows:

- ❑ 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).

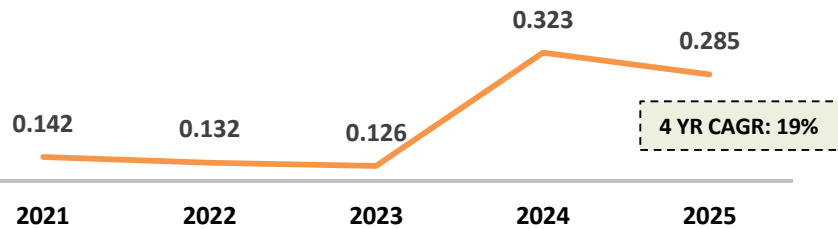
**Book Value Per Share**



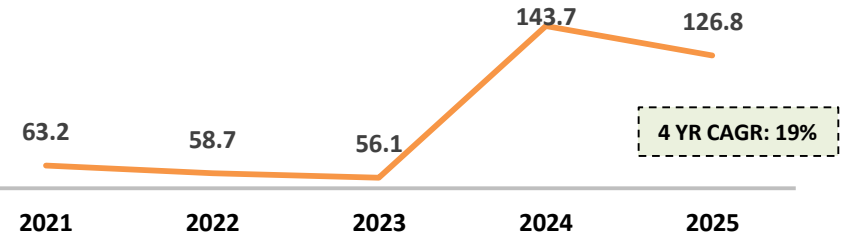
**Price to Book Value**



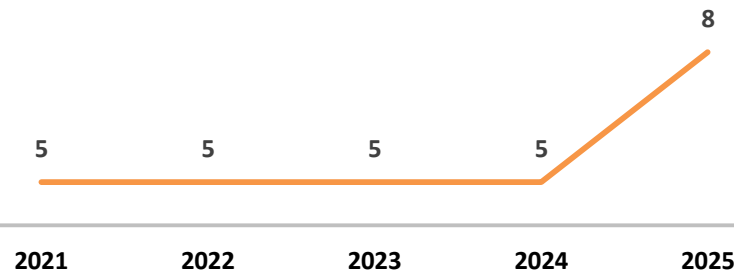
**Share Price**



**Market Capitalization (MN)**



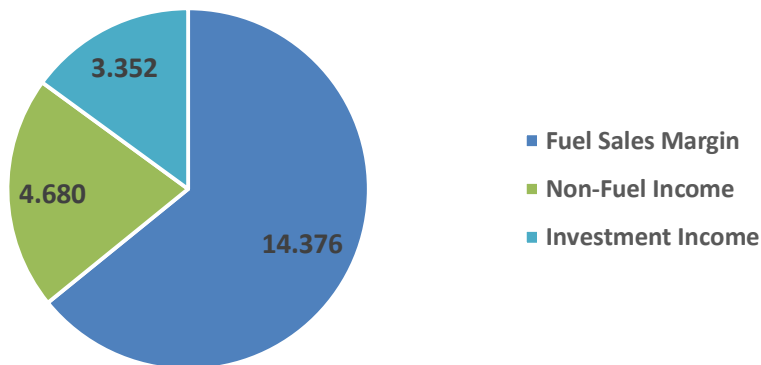
**Cash Dividend (fils)**





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

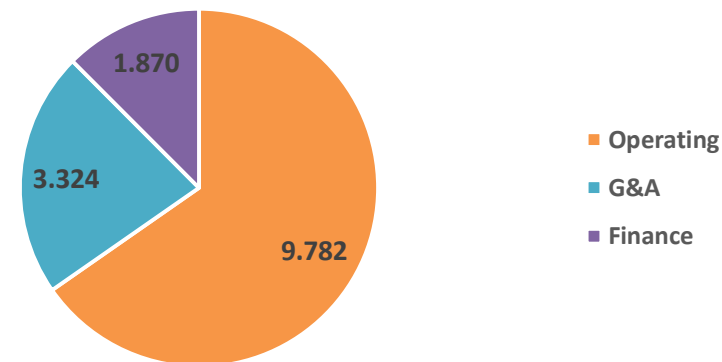
## Income for 2025



## 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 %
<b>REVENUE</b>			
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%
<b>Gross profit</b>	<b>4,594,520</b>	<b>3,884,907</b>	<b>18%</b>
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%
<b>Total Income</b>	<b>12,626,503</b>	<b>15,221,038</b>	<b>-17%</b>
<b>EXPENSE AND OTHER CHARGES</b>			
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%
<b>Profit before provisions for contribution to Kuwait Foundation for the Advancement of Sciences (KFAS), National Labour Support Tax (NLST), Zakat and directors' remuneration</b>	<b>7,432,870</b>	<b>6,723,405</b>	<b>11%</b>
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%
<b>Profit for the year</b>	<b>6,964,283</b>	<b>6,219,694</b>	<b>12%</b>
<b>Basic and diluted earnings per share (Fils)</b>	<b>15.65</b>	<b>13.98</b>	<b>12%</b>

	Year ended 31-12-25 KWD	Year ended 31-12-24 KWD	Change %
<b>Profit for the year</b>	<b>6,964,283</b>	<b>6,219,694</b>	<b>12%</b>
<b><i>Other comprehensive income/(loss):</i></b>			
<b><i>Items that may be reclassified subsequently to profit or loss:</i></b>			
Net change in fair value of financial assets at FVTOCI	(853,277)	156,891	-644%
<b><i>Items that will not be reclassified subsequently to profit or loss:</i></b>			
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%
<b>Total other comprehensive income</b>	<b>6,407,936</b>	<b>609,827</b>	<b>951%</b>
<b>Total comprehensive income for the year</b>	<b>13,372,219</b>	<b>6,829,521</b>	<b>96%</b>

# APPENDIX 3: 4Q-2025 CONSOLIDATED FINANCIAL POSITION



	31-12-25 KWD	31-12-24 KWD	Change %
<b>ASSETS</b>			
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%
<b>Total assets</b>	<b>149,634,962</b>	<b>140,259,642</b>	<b>7%</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
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%
<b>Total equity</b>	<b>85,879,133</b>	<b>74,529,631</b>	<b>15%</b>
<b>Liabilities</b>			
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%
<b>Total liabilities</b>	<b>63,755,829</b>	<b>65,730,011</b>	<b>-3%</b>
<b>Total liabilities and equity</b>	<b>149,634,962</b>	<b>140,259,642</b>	<b>7%</b>



**THANK YOU**