



Date: 12/05/2026
Ref.: MHC/Disclosure/2026 /038

التاريخ: 2026/05/12
مراجع رقم : MHC/Disclosure/2026 /038

Bursa Kuwait Company

Mubarak Al Kabeer St.
AlSharq, Kuwait
P.O.Box 22235 Safat, 13083 Kuwait

السادة/ شركة بورصة الكويت المحترمين

تحية طيبة وبعد ،،،

**Subject: Disclosure from Mezzan Holding on Analyst/Investor
Conference Call for Q1-2026**

Reference to the above subject and pursuant to the provisions of Bursa Kuwait Resolution No. 1 for the Year 2018 concerning the obligations of "Premiere Market" listed companies. Kindly note that Mezzan has held it Analyst/Investor Conference Call for Q1-2026 for the announcement of the financial results of the period ended on 31/03/2026, today Tuesday, 12/05/2026 at 2:00 pm Kuwait local time via Live Webcast.

Attached is the PowerPoint presentation shared with of the Analysts and Investors at the Conference Call for the results of Q1-2026, noting that there were no material information disclosed on the Call that weren't disclosed previously.

Regards,

Mezzan Holding Company KSCP
Vice Chairman of the Board
Sulaiman Khaled Jassim AlWazzan

Sulaiman Alwazzan (May 12, 2026 17:02:02 GMT+3)

**الموضوع: إفصاح من (ميزان) بشأن مؤتمر المحللين/المستثمرين
للتربع الأول من العام 2026**

بالإشارة إلى الموضوع أعلاه؛ وتطبيقاً لمواد القرار رقم 1 لسنة 2018 الصادر عن بورصة الكويت بشأن التزامات شركات " السوق الأول"؛ يرجى التكرم بالعلم أن شركة ميزان القابضة قد عقدت مؤتمر المحللين و المستثمرين الربع السنوي الأول لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 2026/03/31 و ذلك اليوم الثلاثاء الموافق 2026/05/12 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 ظهراً بالتوقيت المحلي.

و نود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر لم يتم الإفصاح عنها سابقاً. و نرفق لكم مرفق العرض التقديمي للمستثمرين عن الربع الأول للعام 2026.

و تفضلوا بقبول فائق الاحترام ؛؛؛


شركة ميزان القابضة (ش.م.ك.ع.)
نائب رئيس مجلس الإدارة
سليمان خالد جاسم الوزان

نسخة إلى: السادة / هيئة أسواق المال



Disclosure of Material Information Form		نموذج الإفصاح عن المعلومات الجوهرية	
Date	12/05/2026	2026/05/12	التاريخ
Name of the Listed Company	Mezzan Holding Company KSCP	شركة ميزان القابضة (ش.م.ك.ع.)	اسم الشركة المدرجة
Material Information	<p>Kindly note that Mezzan has held it Analyst/Investor Conference Call for Q1-2026 for the announcement of the financial results of the period ended on 31/03/2026, today Tuesday, 12/05/2026 at 2:00 pm Kuwait local time via Live Webcast.</p> <p>Attached is the PowerPoint presentation shared with of the Analysts and Investors at the Conference Call for the results of Q1-2026, noting that there were no material information disclosed on the Call that weren't disclosed previously.</p>	<p>يرجى التكرم بالعلم أن شركة ميزان القابضة قد عقدت مؤتمر المحللين والمستثمرين الربع السنوي الأول لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 2026/03/31 وذلك اليوم الثلاثاء الموافق 2026/05/12 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 ظهراً بالتوقيت المحلي.</p> <p>و نود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر لم يتم الإفصاح عنها سابقاً و نرفق لكم مرفق العرض التقديري للمستثمرين عن الربع الأول للعام 2026 .</p>	المعلومة الجوهرية
Significant Effect of the material information on the financial position of the company	None.	لا يوجد	أثر المعلومة الجوهرية على المركز المالي للشركة
<p>Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts. If a Listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself. The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein.</p>		<p>يتم ذكر الأثر على المركز المالي في حال كانت المعلومة الجوهرية قابلة لقياس ذلك الأثر، ويستثنى الأثر المالي الناتج عن المناقصات والممارسات وما يشهها من عقود. إذا قامت شركة مدرجة من ضمن مجموعة بالإفصاح عن معلومة جوهرية تخصها ولها انعكاس مؤثر على باقي الشركات المدرجة من ضمن المجموعة، فإن واجب الإفصاح على باقي الشركات المدرجة ذات العلاقة يقتصر على ذكر المعلومة والأثر المالي المترتب على تلك الشركة بعينها.</p>	
<p>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 Bursa 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.</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 أنظمتها الإلكترونية أو موقعهما الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى</p>	

Mezzan Holding Company KSCP
Vice Chairman of the Board
Sulaiman Khaled Jassim AlWazzan


Sulaiman Alwazzan (May 12, 2026 17:02:02 GMT+3)

شركة ميزان القابضة (ش.م.ك.ع.)
نائب رئيس مجلس الإدارة
سليمان خالد جاسم الوزان

2026

Q1 Earnings Presentation

May 12, 2026



شركة ميزان القابضة
MEZZAN HOLDING CO.





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Agenda

Financial Highlights

Financial Review

FY26 Outlook

Q&A





Financial Highlights

Amr Farghal

Group CEO





Q1 Financial Highlights

Revenue

↘ -0.5%

KD 87.6 m

Gross Margin

↘ -3.9%

23.8% KD 20.9 m

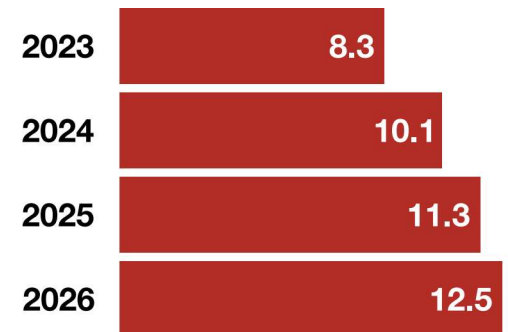
EBITDA

↗ +10.0%

KD 12.5 m

EBITDA (Q1, 2023-2026)

↗ 14.5% CAGR



Net profit before tax

↗ +17.0%

KD 8.9 m

Net Income

↗ +14.6%

KD 8.2 m

Net Profit to Parent

↗ +15.7%

KD 8.0 m

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



Q1 Trends

Q1 Revenue

KD Millions

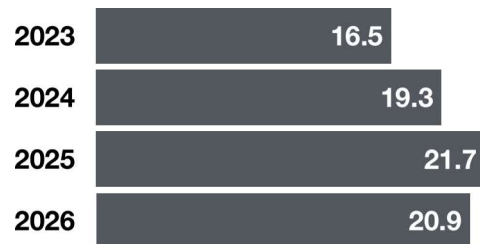
+3.5%
CAGR



Q1 Gross Profit

KD Millions

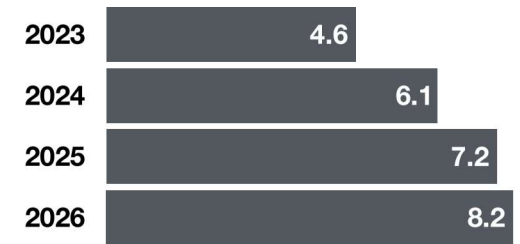
+8.2%
CAGR



Q1 Net Profit

KD Millions

+21.2%
CAGR



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



Financial Review

Omar Samoud

Group CFO





Revenue

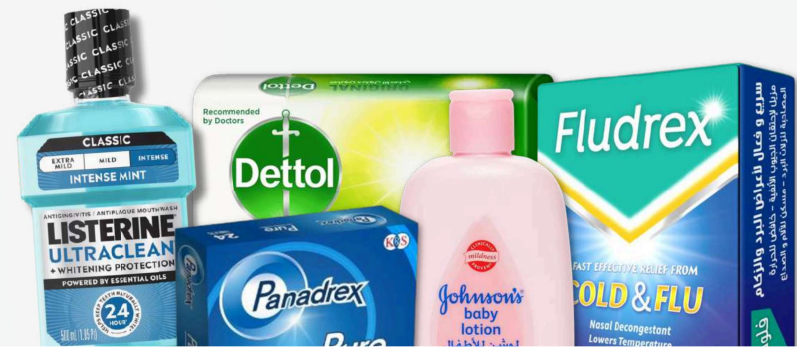
By Business Line



Food Business Line

+2.5%

Generating 63.1% of total Group Q1'2026 revenue



Non-Food Business Line

-5.1%

Generating 36.9% of total Group Q1'2026 revenue

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



Revenue

By Business Line Division



Food Business Line (+2.5%)

Manufacturing and distribution

+2.7%

57.9% of Group Q1 revenue

Catering

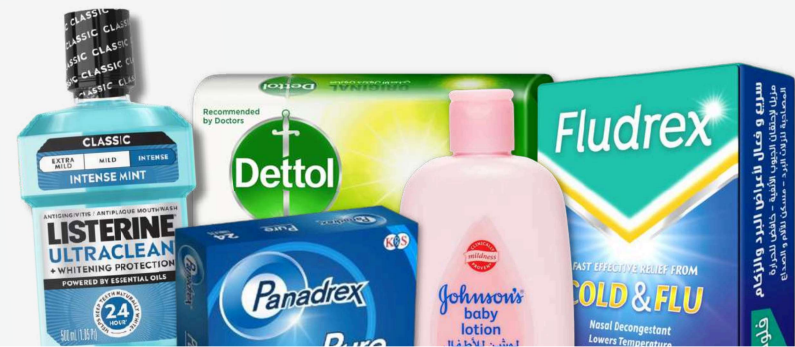
-1.9%

4.2% of Group Q1 revenue

Services

+10.5%

0.9% of Group Q1 revenue



Non-Food Business Line (-5.1%)

FMCG & Healthcare

-4.2%

35.6% of Group Q1 revenue

Industrials



-25.0%

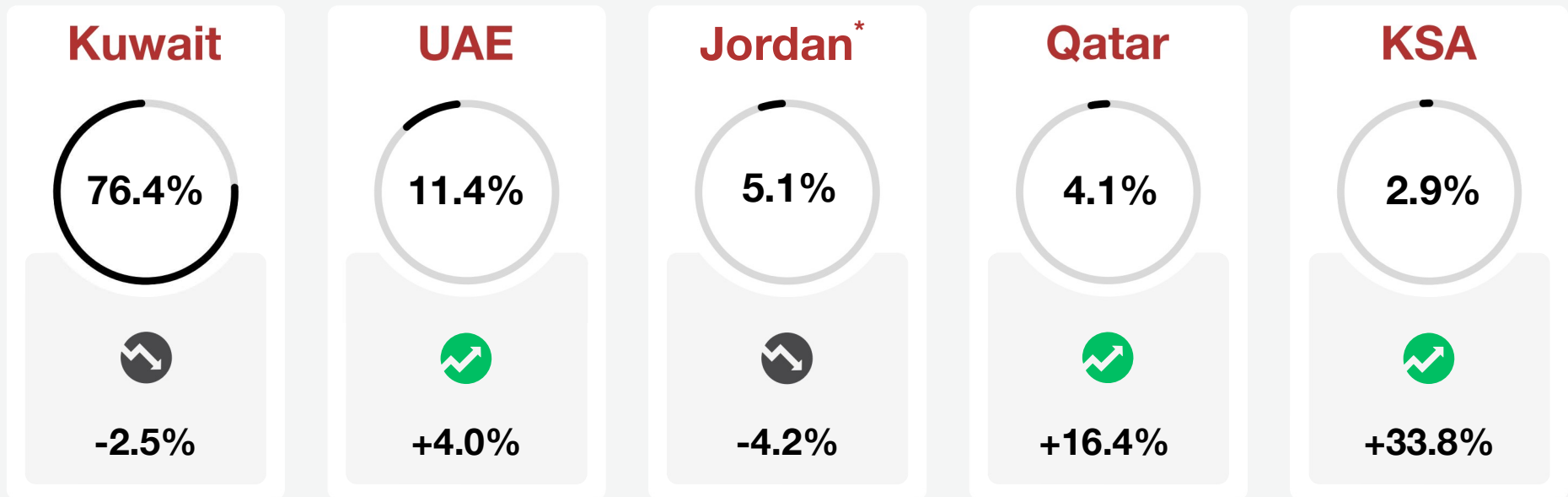
1.4% of Group Q1 revenue

Note: 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 2025 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



 Profitability improved across key earnings metrics, with operating profit, EBITDA, and net profit recording year-on-year growth, supported by stable operating expense levels and lower finance costs.

<i>KD Million</i>	Q1'26	Q1'25	% Diff
Revenue	87.6	88.0	-0.5%
Gross Margin	20.9	21.7	-3.9%
	GM% 23.8%	24.7%	
SG&A / Other	-10.6	-12.6	15.8%
Operating Profit	10.3	9.1	12.6%
Other	-1.4	-1.5	9.0%
Underlying Profit Before Tax	8.9	7.6	17.0%
Tax	-0.7	-0.4	-55.4%
Underlying Net Profit	8.2	7.2	14.6%
	UNP% 9.4%	8.1%	1.2%
Net Profit Attributable to Shareholders	8.0	6.9	15.7%

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

Cashflow



Net cash from operating activities increased to KD 8.4 million, supported by improved profitability and working capital movements, offsetting CAPEX outflows of KD 4.0 million and financing cash outflows of KD 3.9 million during the quarter.

<i>KD Million</i>	Q1'26	Q1'25	Diff
Operating Cashflow Before WC Changes	10.7	12.1	-1.4
Working Capital / Other	-2.3	-6.9	4.6
Operating Cashflow	8.4	5.2	3.2
Capital / Other	-4.1	-3.5	-0.6
Cash Flow Before Financing	4.3	1.7	2.6
Dividends & Purchase of Treasury Shares	-0.5	0.0	-0.5
Financing Costs / Other	-1.6	-1.6	-0.0
Cash Flow After Financing	2.2	0.1	2.1
YTD Change in Net Debt	2.2	0.1	2.1

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



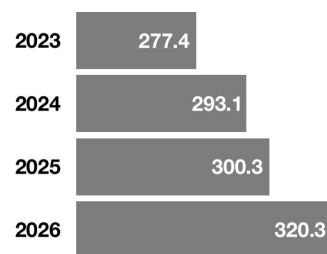
Balance Sheet

as of March 31, 2026

Total Assets

KD Millions

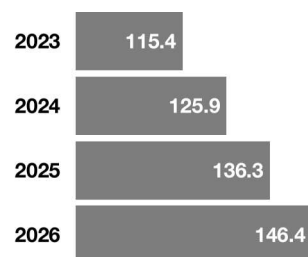
KD 320.3 m



Equity

KD Millions

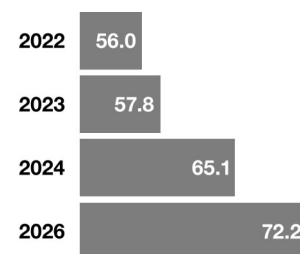
KD 146.4 m



Net Debt

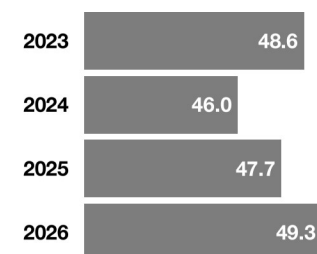
KD Millions

KD 72.2 m



Net Debt to Equity (%)

49.3%



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

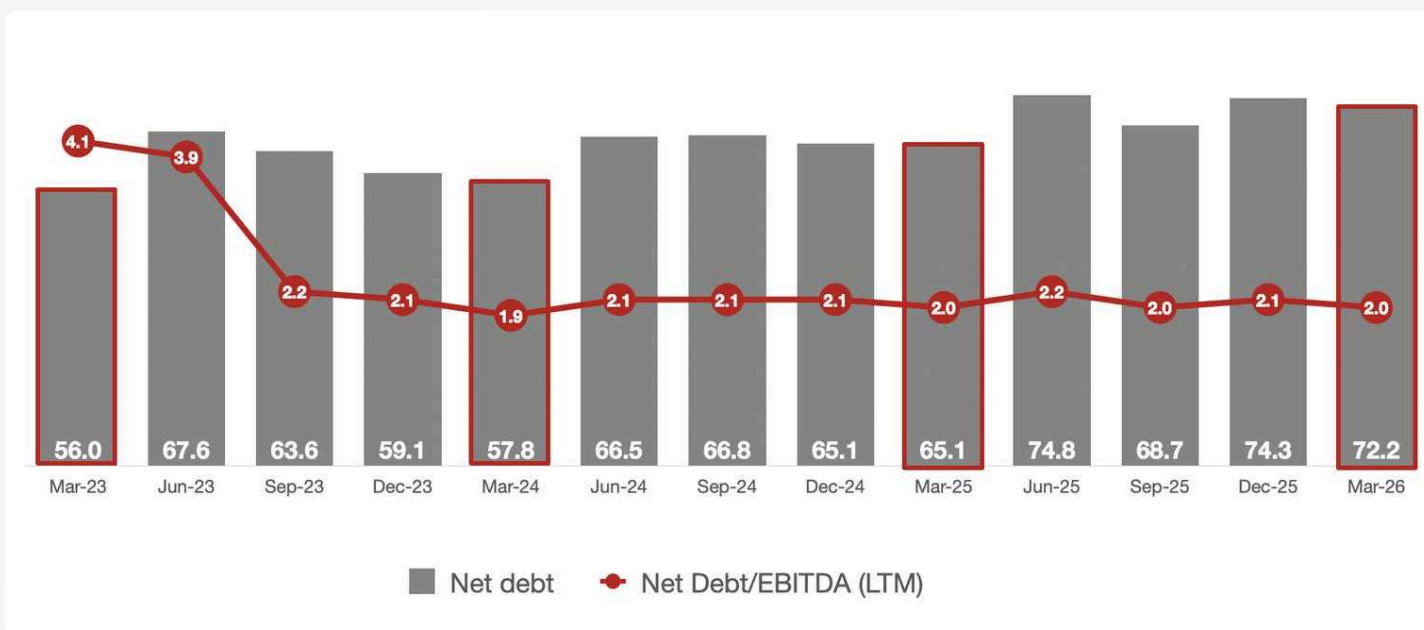


Debt Trends

as of March 31, 2026



Stable Net Debt / EBITDA ratio of 2.0x despite higher net debt of KD 7.1 million versus FY2025, driven by continued CAPEX investments.



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



FY26 Outlook

As communicated alongside Q12026 results in May 2026

Revenue



**HSD to LDD
Growth**

FY2025 Actual

KD 297.1 m

Net Profit



**HSD to LDD
Growth**

FY2025 Actual

KD 18.6 m

Capital Expenditure



**~6–7% of
Revenue**

FY2025 Actual

~6% of Revenue

Dividend Policy

Sustainable

FY2025 Actual

~80% Payout Ratio

DEFINITIONS:

HSD = High Single Digit growth (7-9%)
LDD = Low Double Digit growth (10-12%)

FORWARD-LOOKING STATEMENTS DISCLAIMER:

This slide contains forward-looking statements based on current expectations and assumptions. Actual results may differ materially due to risks including macroeconomic conditions, geopolitical developments (including Strait of Hormuz disruption), regulatory changes, commodity and freight costs, and execution risk. Mezzan Holding Co. K.S.C.P undertakes no obligation to update these statements. This guidance does not constitute a profit forecast.



Q&A



Investor Relations Contact

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