



القابضة  
(ش.م.ك.ع.)

Date: 13 March 2025

التاريخ: 13 مارس 2025

M/S./ Boursa Kuwait

المحترمين

السادة/ شركة بورصة الكويت

Greetings,

تحية طيبة وبعد،،

**Financial results for period ending 31/12/2024 and  
announcing the date of the analyst / investor conference.**

**النتائج المالية عن الفترة المنتهية في تاريخ 2024/12/31 والإعلان عن**

**موعد مؤتمر المحللين/المستثمرين**

We would like to inform you that Humansoft's Board of Directors in its meeting held on 13 March 2025 Approved the consolidated financial statements for the financial year ended 31/12/2024. In this respect, kindly find attached Appendix 10 of Chapter 10 "Disclosure of Material information" Form and the "Financial Results Form-Kuwaiti Company (KWD)".

يسرنا إفادكم بأن مجلس إدارة الشركة في اجتماعه المنعقد بتاريخ 13 مارس 2025 قد صادق على البيانات المالية المجمعة للسنة المالية المنتهية بتاريخ 2024/12/31 ونرفق لكم بهذا الخصوص الملحق رقم (10) للإفصاح عن المعلومات الجوهرية من الكتاب العاشر - الإفصاح والشفافية ونموذج نتائج البيانات المالية السنوية للشركات الكويتية.

With reference to the requirements of Boursa rules issued under resolution No. (1) of 2018, we are pleased to announce the date of the Analyst/Investor Financial year 2024 Conference Call is scheduled to be held at 2:00 PM (local time) on Monday 17/03/2025. Interested parties can communicate with Humansoft by email on

بالإشارة إلى متطلبات قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، فإنه يسر شركتنا الإعلان عن موعد مؤتمر المحللين/المستثمرين (Conference Call) للسنة المالية المنتهية 2024/12/31 والذي تقرر انعقاده عن تمام الساعة الثانية ظهرا (وفق التوقيت المحلي) من يوم الإثنين الموافق 17/03/2025، ويمكن للأطراف المهتمة التواصل مع شركتنا بواسطة البريد الإلكتروني التالي: [investorrelations@human-soft.com](mailto:investorrelations@human-soft.com)، وذلك ليتم تزويدهم بالدعوة وتفاصيل المشاركة بالمؤتمر المذكور.

[investorrelations@human-soft.com](mailto:investorrelations@human-soft.com), in order to provide them with the invitation and participation details for the aforementioned conference call.

Yours Sincerely,

وتفضلوا بقبول فائق الاحترام،،،

طارق فهد العثمان

رئيس مجلس الإدارة

Tareq Fahad AlOthman

Chairman of the Board of Directors

سجل تجاري رقم: 71382 رأس المال (د.ك.): 13,476,607.200 رأس المال المدفوع (د.ك.): 13,476,607.200  
تليفون: 22322588 (965) - فاكس: 22322587 (965) - ص.ب: 305 الصفاة 15454 الكويت

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## Disclosure of Material Information Form

Date	13 March 2025
Name of Listed Company	Humansoft Holding company K.S.C.P
Material Information	<ul style="list-style-type: none"><li>- Approval of the Board of Directors in its meeting on Thursday, March 13, 2025, of the financial statements for the fiscal year ending 31 December 2024.</li><li>- The Board of Directors recommended to the Annual General Meeting Distribution of cash dividends for the fiscal year ending 31 December 2024 at the rate of 350 % of the nominal value of the share (i.e. 350 fils per share).</li></ul>
Significant Effect of the material information on the financial position of the company	No Effect

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders, practices, and 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 disclosure obligation of the other Listed Companies is 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. 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.

**Tareq Fahad AlOthman**  
**Chairman of the Board of Directors**





Company Name	اسم الشركة
HUMANSOFT HOLDING CO. KSCP.	هيومن سوفت القابضة ش.م.ك.ع

Financial Year Ended on	2024-12-31	نتائج السنة المالية المنتهية في
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Board of Directors Meeting Date	2025-03-13	تاريخ اجتماع مجلس الإدارة
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Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم إرفاق هذه المستندات

التغيير (%)	السنة المقارنة	السنة الحالية	البيان
Change (%)	Comparative Year	Current Year	Statement
	2023-12-31	2024-12-31	
-4.3 %	41,778,296	39,991,361	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-4.2 %	311	298	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
-0.9 %	100,212,229	99,316,204	الموجودات المتداولة Current Assets
-2.3 %	147,223,595	143,822,180	إجمالي الموجودات Total Assets
4.8 %	13,279,703	13,911,877	المطلوبات المتداولة Current Liabilities
6.5 %	20,357,034	21,684,754	إجمالي المطلوبات Total Liabilities
-3.7 %	126,866,561	122,137,426	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
0.2 %	78,974,673	79,160,708	إجمالي الإيرادات التشغيلية Total Operating Revenue
-4.3 %	44,195,814	42,295,782	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
N/A – لا ينطبق	لا توجد خسائر متراكمة No Accumulated Loss	لا توجد خسائر متراكمة No Accumulated Loss	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital



التغيير (%)	الربع الرابع المقارن	الربع الرابع الحالي	البيان
Change (%)	Fourth quarter Comparison Year	Fourth quarter Current	Statement
	2023-12-31	2024-12-31	
-6.2 %	11,568,224	10,849,672	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-5.8 %	86	81	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
-0.5 %	21,198,696	21,089,642	إجمالي الإيرادات التشغيلية Total Operating Revenue
-6.6 %	12,203,454	11,403,092	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
The decrease in profit during the Financial Year 2024, compared with previous Financial year 2023, is mainly due to higher expenses in the Year 2024 compared with the year 2023.	يعود الانخفاض في الربح خلال السنة المالية 2024 مقارنة بالسنة المالية السابقة 2023 بشكل رئيسي إلى ارتفاع المصاريف في العام 2024 مقارنة بالعام 2023.

Total Revenue realized from dealing with related parties (value, KWD)	NIL - لا يوجد	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Total Expenditures incurred from dealing with related parties (value, KWD)	418,606 د.ك	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion	رأي غير متحفظ
2.	Qualified Opinion	رأي متحفظ
3.	Disclaimer of Opinion	عدم إبداء الرأي
4.	Adverse Opinion	رأي معاكس

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

لا ينطبق – N/A	نص رأي مراقب الحسابات كما ورد في التقرير
لا ينطبق – N/A	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
لا ينطبق – N/A	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
لا ينطبق – N/A	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)		
النسبة	القيمة			
350 %	46,943,165.850 د.ك		توزيعات نقدية Cash Dividends	
N/A – لا ينطبق	N/A – لا ينطبق		توزيعات أسهم منحة Bonus Share	
N/A – لا ينطبق	N/A – لا ينطبق		توزيعات أخرى Other Dividend	
N/A – لا ينطبق	N/A – لا ينطبق		عدم توزيع أرباح No Dividends	
N/A – لا ينطبق	N/A – لا ينطبق	علاوة الإصدار Issue Premium	N/A – لا ينطبق	زيادة رأس المال Capital Increase
N/A – لا ينطبق	N/A – لا ينطبق		تخفيض رأس المال Capital Decrease	

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجلس الإدارة	طارق فهد العثمان

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## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HUMANSOFT HOLDING COMPANY K.S.C.P.

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of Humansoft Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (together referred to as "the Group"), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p><b>Revenue recognition</b></p> <p>The Group recognized revenue from higher education services amounting to KD 79,160,708 during the year ended 31 December 2024.</p> <p>Revenue from higher education services is recognized on a straight-line basis over the period of time the services are rendered. The Group's accounting policy related to revenue recognition is set out in note 2.14.</p> <p>Under ISAs, there is a presumed risk that revenue may be misstated due to improper recognition of revenue. There is inherently more judgement applied in determining the academic period such as the duration and the availability of resources which would have an impact on the estimated date of the completion of the performance obligation, which drives the amount and timing of revenue to be recognised. Accordingly, we have considered this as a key audit matter.</p>	<p>Our audit procedures included, inter alia, the following:</p> <ul style="list-style-type: none"> <li>obtaining an understanding of the significant revenue processes and identifying the relevant controls, IT systems and reports;</li> <li>evaluating the internal controls, including automated controls, related to revenue recognition to determine if they had been appropriately designed and implemented;</li> <li>testing the operating effectiveness of controls over the recording of revenue transactions;</li> <li>test of details on a sample basis to determine if revenue was recorded over the period of time the services are rendered;</li> <li>test of details of deferred revenue to determine the accuracy of amount recorded and reconciled the debits in the deferred revenue account with the revenue recorded;</li> <li>performed an analytical review of revenue using number of students and fees compared to prior year to identify, understand and corroborate unusual fluctuations, if any.</li> </ul> <p>We also assessed the disclosures in the consolidated financial statements relating to this matter against the requirements of IFRSs.</p>





## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HUMANSOFT HOLDING COMPANY K.S.C.P. (Continued)

### Report on the Audit of the Consolidated Financial Statements (Continued)

#### Other information included in the Parent Company's 2024 Annual Report

Management is responsible for the other information. Other information consists of the information included in the Annual Report of the Group for the year ended 31 December 2024, other than the consolidated financial statements and our auditor's report thereon. We obtained the report of the Parent Company's Board of Directors, prior to the date of our auditor's report, and we expect to obtain the remaining sections of the Annual Report after the date of our auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HUMANSOFT HOLDING COMPANY K.S.C.P. (Continued)

### Report on the Audit of the Consolidated Financial Statements (Continued)

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

Furthermore, in our opinion, proper books of account have been kept by the Parent Company and the consolidated financial statements, together with the contents of the report of the Parent Company's Board of Directors relating to these consolidated financial statements, are in accordance therewith. We further report that we obtained all the information and explanations that we required for the purpose of our audit and that the consolidated financial statements incorporate all information that is required by the Companies Law No. 1 of 2016 and its executive regulations, as amended; and by the Parent Company's Memorandum of Incorporation and Articles of Association, as amended; that an inventory was duly carried out; and that, to the best of our knowledge and belief, no violations of the Companies Law No. 1 of 2016 and its executive regulations, as amended; or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, have occurred during the year ended 31 December 2024 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our audit, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No 7 of 2010, as amended, concerning the Capital Markets Authority and its related regulations during the year ended 31 December 2024 that might have had a material effect on the business of the Parent Company or on its financial position.

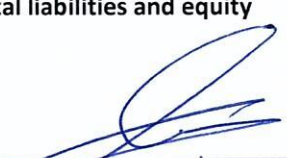


**Bader A. Al-Wazzan**  
**Licence No. 62A**  
**Deloitte & Touche - Al-Wazzan & Co.**

Kuwait  
13 March 2025

## Consolidated Statement of Financial Position as at 31 December 2024

	Notes	Kuwaiti Dinars	
		2024	2023
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and bank balances	4	74,286,447	75,245,933
Trade and other receivables	5	25,029,757	24,959,613
Investment in associate		-	6,683
		<u>99,316,204</u>	<u>100,212,229</u>
<b>Non-current assets</b>			
Right-of-use assets	7	475,683	590,505
Property and equipment	8	37,160,267	39,551,827
Intangible assets	9	6,870,026	6,869,034
		<u>44,505,976</u>	<u>47,011,366</u>
<b>Total assets</b>		<u><u>143,822,180</u></u>	<u><u>147,223,595</u></u>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Trade and other payables		307,463	530,952
Accrued expenses and other liabilities	10	6,321,109	5,454,752
Lease liabilities	11	123,127	116,157
Deferred income	12	7,032,253	7,024,891
Retentions payable		127,925	152,951
		<u>13,911,877</u>	<u>13,279,703</u>
<b>Non-current liabilities</b>			
Lease liabilities	11	436,029	559,156
Provision for staff indemnity	13	7,336,848	6,518,175
		<u>7,772,877</u>	<u>7,077,331</u>
<b>Total liabilities</b>		<u>21,684,754</u>	<u>20,357,034</u>
<b>Equity</b>			
Share capital	14	13,476,607	12,834,864
Share premium		1,512,000	1,512,000
Statutory reserve	15	9,894,240	9,894,240
Voluntary reserve	16	6,739,304	6,418,432
Treasury shares	17	(288,877)	(288,877)
Treasury shares reserve	17	564,013	564,013
Retained earnings		90,237,905	95,917,043
Foreign currency translation reserve		2,234	14,846
<b>Total equity</b>		<u>122,137,426</u>	<u>126,866,561</u>
<b>Total liabilities and equity</b>		<u><u>143,822,180</u></u>	<u><u>147,223,595</u></u>



Mr. Tareq Fahad AlOthman  
Chairman

The accompanying notes 1 to 27 form an integral part of these consolidated financial statements.



## Consolidated Statement of Profit or Loss - year ended 31 December 2024

	Notes	Kuwaiti Dinars	
		2024	2023
Revenue		79,160,708	78,974,673
Cost of operations	18	(16,765,727)	(15,422,008)
Gross profit		62,394,981	63,552,665
General and administrative expenses	19	(20,065,673)	(19,249,438)
Selling expenses	20	(2,645,674)	(2,891,320)
Finance charges		(40,900)	(155,467)
Other income		2,653,048	2,939,374
<b>Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration</b>		<b>42,295,782</b>	<b>44,195,814</b>
Contribution to KFAS		(430,012)	(448,625)
NLST		(1,155,520)	(1,223,185)
Zakat		(468,889)	(495,708)
Directors' remuneration		(250,000)	(250,000)
<b>Profit for the year</b>		<b>39,991,361</b>	<b>41,778,296</b>
<b>Basic and diluted earnings per share (fils)</b>	21	<b>298</b>	<b>311</b>

The accompanying notes 1 to 27 form an integral part of these consolidated financial statements.

