



القابضة
(ش.م.ك.ع.)

Date: 18 February 2026

التاريخ: 18 فبراير 2026

M/S . / Bursa Kuwait

المحترمين

السادة/ شركة بورصة الكويت

Greetings,

تحية طيبة وبعد،،

**Subject: Analyst/Investor Conference minutes for
the financial year ending 31/12/2025**

**الموضوع: محضر مؤتمر المحللين/المستثمرين للسنة المنتهية
2025/12/31**

With reference to the aforementioned subject, and to our letter sent to you on 15 February 2026, please find enclosed the minutes of the analyst / investor conference for the financial year ending 31/12/2025.

بالإشارة إلى الموضوع أعلاه، وإلى كتابنا المرسل لكم بتاريخ 15 فبراير 2026، نرفق لكم محضر مؤتمر المحللين/المستثمرين عن السنة المنتهية 2025/12/31.

Yours Sincerely,

وتفضلوا بقبول فائق الاحترام،،،

مايالك هاسموكهلال باكسي
نائب رئيس مجلس الإدارة

Mayank Hasmukhlal Baxi
Vice Chairman

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Company: Humansoft Holding Company

Conference Title: Humansoft FY 2025 results conference call (Edited Transcript)

Date: Sunday, 15 February 2026

Time: 2 pm (Kuwait time)

Mirna Hello, everyone. This is Mirna Maher from EFG Hermes. I would like to welcome you all to Humansoft's 4th quarter 2025 results conference call. I'm pleased to be joined today by Mr. Mayank Baxi, vice chairman and Mr. Anup Dhand, CFO. We will first start the call with a quick update from management and then we'll open the floor for the Q&A. Gentlemen, please go ahead.

Mayank Hello everybody, welcome to the Humansoft FY 2025 Results Conference Call. I hope you and your loved ones are keeping safe.

Thank you, team at EFG, for facilitating this call. I am Mayank Baxi, Vice Chairman at Humansoft along with our CFO Mr. Anup Dhand, together we would like to briefly mention some of the key highlights and then run through the FY 2025 financial highlights, and at the end, we will leave the floor open for questions and answers.

At the outset, I would like to mention that any forward-looking statements or views discussed during this call are subject to risks and uncertainties that may cause the actual results to differ. Humansoft does not assume any obligation to update such views or statements, nor make any announcements regarding any revised circumstances.

The Board of Directors have recommended a cash dividend of 275 fils per share and this will be subject to the approval at the Annual General Meeting of the Shareholders.

Both our institutions AUM and ACM continue to focus on enhancing Students Overall development, preserving its academic achievements and leadership in the market.

Subsequent to our Q3 2025 results call, several key events and achievements were made:

- AUM and ACM continue to embed sustainability-driven practices, strengthening long-term environmental and societal impact and the same was reflected in our rankings:

QS Sustainability Rankings 2026, released in November 2025 ranked AUM as #1 in Kuwait and #509 globally, advancing from #818 in the previous year.

UI GreenMetric World University Rankings 2025, released in December 2025 also ranked AUM as #1 in Kuwait and #176 globally, #5 in the Gulf Region.

- Over the course of one week, the AUM and ACM communities came together at the AUM Cultural Center to celebrate the achievements of the Class of 2025. Graduation ceremonies were attended by management, faculty, staff, and proud parents, honoring the dedication, perseverance, and success of our graduates.
- Several events were held on campus and students participation was enabled as a part of our commitment to experiential learning and youth empowerment in a rapidly evolving technological landscape, student-led innovation is fostered through technology-driven initiatives at the institutional, local, and global levels, engaging both university students and the wider youth community.

One such event was, AUM hosting the 2nd edition of Robotex Kuwait 2025, bringing together over 500 school students.

- AUM continues to enrich connections and celebrate achievement through a diverse range of student-centred initiatives spanning sports, entrepreneurship, leadership, and community engagement.

In line with the same, AUM students participated in World Interuniversity Championship 2025 in Barcelona, and AUM Padel Team won a championship medal.

AUM and ACM continue to remain as the institutions of first choice in the majors offered by them and the top rankings enable them to attract dedicated students robust and strengthen its leadership position in the higher education sector.

Now, I would like to invite Mr. Anup Dhand, CFO of Humansoft to give a brief about FY 2025 financial highlights.

Anup

Thank you, Mr. Baxi and a Good afternoon to all the attendees. I am Anup Dhand, CFO of Humansoft, and I would like to present the financial highlights of FY 2025.

Humansoft's FY 2025 revenue was KD 77.6 million as compared with FY 2024 revenue of KD 79.2 million, mainly due to the change in number of enrolled students.

FY 2025 EBITDA was KD 38.8 million in comparison with FY 2024 EBITDA of KD 43.1 million.

FY 2025 Net profit was KD 35.5 million in comparison with FY 2024 Net profit of KD 40.0 million.

Net Profit Margin for FY 2025 was 46% and EBITDA margin for FY 2025 was 50%.

The Earning per share was 265 fils during FY 2025 as compared to 298 fils during FY 2024.

Humansoft had a net cash position of KD 67 million as at 31 December 2025.

Total equity was KD 110.7 million as at 31 December 2025 and the return on average equity for FY 2025 amounted to 31%.

Total Assets were KD 133.2 million as at 31 December 2025 and the return on average assets for FY 2025 amounted to 26%.

Humansoft's fortress balance sheet, high return on average assets and high return on average equity, provide protection and resilience and enable Humansoft to remain robust.

With this, we now open the floor for questions and answers. We request that you please introduce yourself with your name and the institution you represent when you have any questions. Thank you. Over to you, Mirna.

Mirna Thank you, if you would like to ask a question please use the raise hand function or you can type your question in the Q&A chat box. We will take the first question from Sawsan Abdul Latif, Please unmute yourself.

Sawsan This is Sawsan Abdul Latif from SICO Bank. I have a couple of questions. If I may start with the dividend cut. What's the reason for cutting dividends, although you have sufficient cash? And what should we expect going forward? And then my second question, any changes in the capacity of students? I think it's around 13,400. And what's your future CapEx plan?

Mayank As far as dividend is concerned, you would have noticed that the net profit for the current year has been lower than the previous year. And nonetheless, the dividend payout has been 105% of the profit. So I think, going forward also, we'll have to, on a year-to-year basis, look at the profitability, the working capital requirements and CapEx requirements, and accordingly, the future decisions will be made by the Board.

As far as the capacity is concerned, there is no change in the capacity. It remains the same. And for CapEx, as of now, except for the normal maintenance CapEx, there is no other major CapEx planned.

Mirna Thank you. Just as a reminder, that if you'd like to ask a question, please use the raise hand function or type your question in the Q&A chat.

Mirna Mr. Baxi, just one question from my side. Any update on the new health science majors? When are they expected to be launched?

Mayank I cannot comment on the expectation, but we are pursuing, and we will take it up again on a priority basis. But as far as any timeline is concerned, it's very difficult to indicate because it's been quite a long period and its pending and we have been pursuing.

Mirna Thank you, Mr. Baxi. We don't have any other questions. So back to you if you have any concluding remarks.

Mayank Thank you very much for sparing this time and attending our financial year 2025 analyst call, and we'll stay in touch. Thank you very much.

Mirna Thank you, everyone, for joining. This concludes today's call.