



BOARD OF DIRECTORS' REPORT 2025

The Board of Directors is pleased to present to you its financial results achieved by the institution along with the audited financial statements of HumanSoft Holding for the year ending December 31, 2025.

2025 Financial Highlights

- The company achieved an admirable performance in terms of revenues and profits during the year 2025. Humansoft continued its focus on the sustainability of its financial performance and thus achieve profitability through a clear plan to maintain the level of quality and efficiency.
- In 2025, revenue totaled KD 77.6 million, net profit reached KD 35.5 million, EBITDA stood at KD 38.8 million, and earnings per share amounted to 265 fils.
- Revenue decreased by 2% in 2025 compared to 2024.
- The overall costs in 2025 rose compared to 2024, primarily due to higher operational costs and an increase in general and administrative expenses

Balance Sheet

Humansoft's fortress balance sheet, high ROAA & ROAE provide protection, resilience, and enable Humansoft to remain robust.

- Cash and Bank Balances as at the end of 2025 stood at KD 67 million, compared to KD 74.3 million at the end of 2024.
- Total assets at the end of 2025 amounted to KD 133.2 million, compared to KD 143.8 million at the end of 2024.
- The average Return on Assets was 26% in 2025, compared to 28% in 2024.



Shareholders' Equity

- Total equity at the end of 2025 stood at KD 110.7 million, compared to KD 122.1 million at the end of 2024.
- The average return on equity was 31% in 2025, compared to 32% in 2024.
- The Board of Directors recommended no contribution to voluntary reserve, as it has already exceeded 50% of the share capital.
- The Board of Directors recommended no contribution to statutory reserve, as it has already exceeded 50% of the share capital.

Dividend

The Board of Directors recommends cash dividends of 275 fils per share subject to the approval of the shareholders at the Annual General Assembly Meeting (AGM) and regulatory bodies.

KEY FIGURES & RATIOS	2025	2024	CHANGE
Revenue (KD mn)	77.6	79.2	-2%
EBITDA (KD mn)	38.8	43.1	-10%
EBITDA %	50%	54%	-4%
Net profit (KD mn)	35.5	40.0	-11%
Net Profit %	46%	51%	-5%
EPS (in fils)	265	298	-11%
Equity (KD mn)	110.7	122.1	-9%
Total Assets (KD mn)	133.2	143.8	-7%



Future Strategy

Humansoft concluded the year having successfully achieved its annual objectives and continues to advance its strategic journey through the effective execution of its long-term roadmap. The Company remains firmly focused on sustaining this performance through financial stability, supported by consistent revenue growth and profitability, while continuing to invest in the development of its educational institutions—most notably the American University of the Middle East and the American College of the Middle East. In parallel, the Company is committed to enhancing the quality of education to remain aligned with ongoing technological transformations and advancements in artificial intelligence.

The American University and College of the Middle East continues to uphold their commitment to the highest standards of academic quality and international accreditation. This commitment is reflected in the achievement of global accreditations and improved positions in international rankings, further strengthening its academic standing at both regional and international levels.

The Company is also progressing in its evaluation of new academic programs within the College of Engineering to address evolving labor market needs. These efforts are undertaken alongside the completion of the launch of the College of Health Sciences, the Master's program in Engineering, and the fulfillment of all required official approvals.

Furthermore, Humansoft continues to explore investment opportunities in advanced technologies related to the education and training sectors. These initiatives are designed to diversify income streams, establish new investment channels, support sustainable long-term growth, and enhance overall shareholder value.