



Q2 2026



Empowering People Through Knowledge

Humansoft Holding Company KSCP

Investor Presentation

Q2 2026 Results

30 July 2026

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Contents

Key highlights	4-7
At a glance	8-9
We are proud of our achievements	10
Board & Executive Management	11-12
Share price performance	13
Consistently High EPS & Dividend payout	14
Research coverage	15
Q2 2026 Financial performance	16-17
Student enrollment	18
Key Financials	19-22
Strong Equity Story	23-26



Q2 2026

KEY HIGHLIGHTS



Key Highlights

Leading the Future of Artificial Intelligence

AUM launched a new major in Bachelor in Artificial Intelligence Sciences and Applications, equipping students with advanced knowledge and applied skills to lead in an AI-driven world.

Through its strategic partnership with UC Berkeley AMENA Center for Entrepreneurship and Development, AUM continues to strengthen AI capabilities and fostering responsible AI adoption, innovation, and entrepreneurial thinking.



Launch of the Bachelor in Artificial Intelligence Sciences and Applications



AUM AI Experience: Engaging the Community at The Avenues Mall, Kuwait



AUM & UC Berkeley: AI and Entrepreneurship Certificates Awarded to 220 Students (as of 2026)





Key Highlights

“AUM World” Exhibition Celebrating 20,000 AUM Alumni

AUM hosted the five-day “AUM World” exhibition at The Arena, 360 Mall, Kuwait, celebrating 20,000 alumni while showcasing its academic programs, admissions, campus life, and career opportunities.

Through interactive exhibits and engagement with faculty, students, alumni, and advisors, visitors experienced the AUM journey firsthand. Alumni also shared their academic and professional experiences, inspiring prospective students and their families.



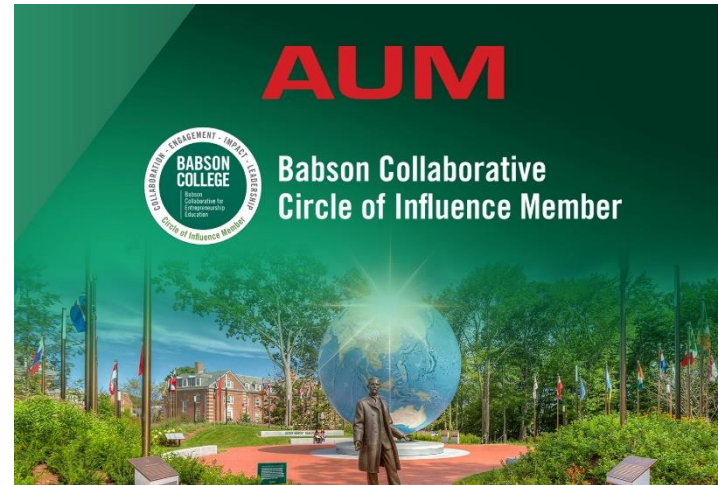


Key Highlights

Advancing Institutional Excellence and Sustainability

We continue to strengthen our contribution through initiatives that promote sustainability, innovation, and institutional excellence. These achievements reflect the University's commitment to creating lasting value for its students, community, and society.

We continue to demonstrate measurable progress toward responsible institutional growth and global impact.



AUM joins Babson Collaborative Circle of Influence



AUM Students win the Third Place globally in Babson Global Student Challenge 2026



AUM Ranked #1 in Kuwait and #101-200 globally in THE Sustainability Impact Ratings 2026



Sustainability Report 2025 "Roots of Impact for a Sustainable Future"



Q2 2026

AT A GLANCE



At a Glance



Leading

private higher education company in the GCC

25+

years of operating experience

12,924¹

enrolled students in AUM and ACM

University of choice

for Engineering and Business

KD 75.5 million

in revenue²

KD 38.0 million

in EBITDA²

4%

2015-2025 Student Enrollment CAGR

275 fils

Cash Dividend per share for FY 2025

¹ enrolled beginning of the Fall 2025 semester

² LTM Q2 2026



We are proud of our achievements

The following rankings reflect the most recent releases for the year 2026. As for the 5-year period, it covers 2021 to 2025.

#1 Ranking

University in Kuwait
in QS and THE World
Rankings

#19

University in the Arab
countries as per QS Arab
Region Rankings

World's Top 300

Best Universities in
Business and Engineering
subjects by QS

International Accreditations

Institutional &
Programmatic

#1 Ranking

University in Kuwait in
Sustainability rankings by
QS, GreenMetric and THE

Over 50%

Female
students

Over 60

Different staff
nationalities

Over 1500

Trees planted
in the campus

International Relations

Purdue University
UC Berkeley
HEC Montreal
Babson College
CMS – CERN
PRME

~3600

Scopus-indexed
publications in the last 5
years

Over 150

Community
engagement initiatives
in the last 5 years

Over 150

Achievements in Academic
& Sports competitions in
the last 5 years



Q2 2026

Board & Executive Management



Board & Executive Management

Board of Directors

Name	Position
Ms. Dalal Hasan Al Sabti	Chairperson
Mr. Tareq Fahad AlOthman	Vice Chairman and CEO
Mr. Mayank Hasmukhlal Baxi	Director
Mr. Hasan Qasim Al Ali	Director
Mr. Abdulrazaq Abdulla Mohammad Ahmed	Director

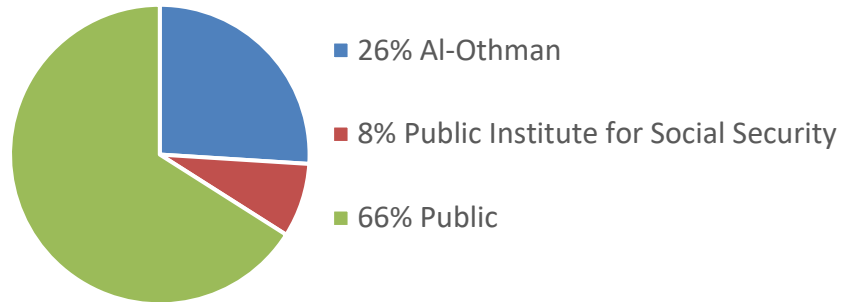
Executive Management

Name	Position
Dr. Georges Yahchouchi	President AUM
Mr. Anup Dhand	CFO
Ms. Nisreen Rasheed	VP - Compliance & Administration
Dr. Mohaned Hassanin	President ACM



Share Price Performance

Shareholding (30 June 2026)

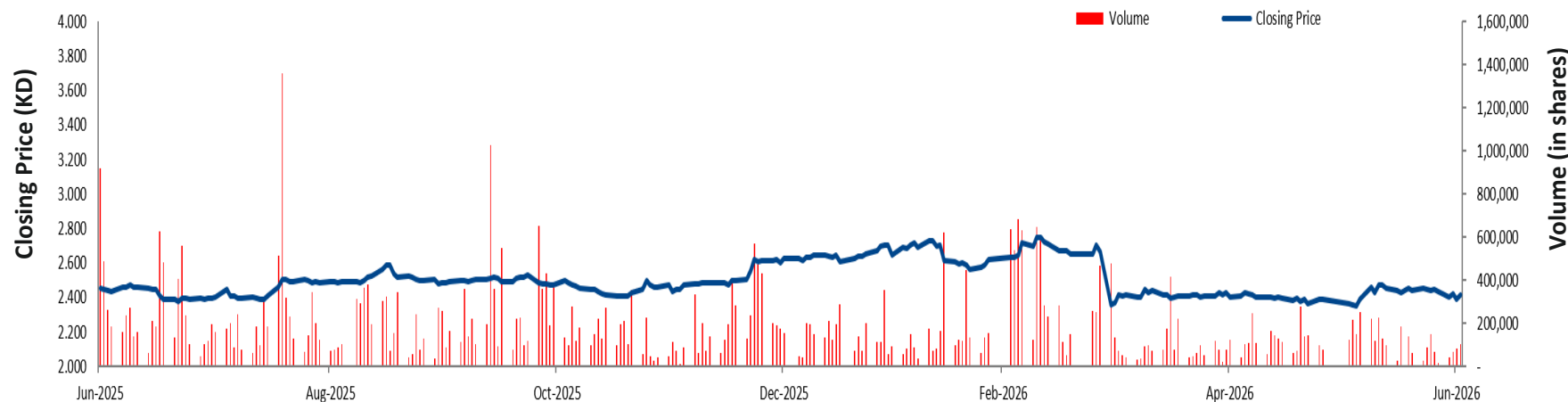


	KD
Closing price as at 30 June 2026	2.390
Market Cap (KD mn) ¹	321
Market Cap (USD bn)	1.0
6m avg. daily trading volume (% of shares outstanding)	0.12%
52-weeks high ²	2.750
52-weeks low ²	2.350

Current trading multiples ³

EV/EBITDA (LTM Q2 2026)	7.1X
P/E (LTM Q2 2026)	9.3X
Cash dividend yield (FY 2025 dividends)	11.5%

1-year share price performance

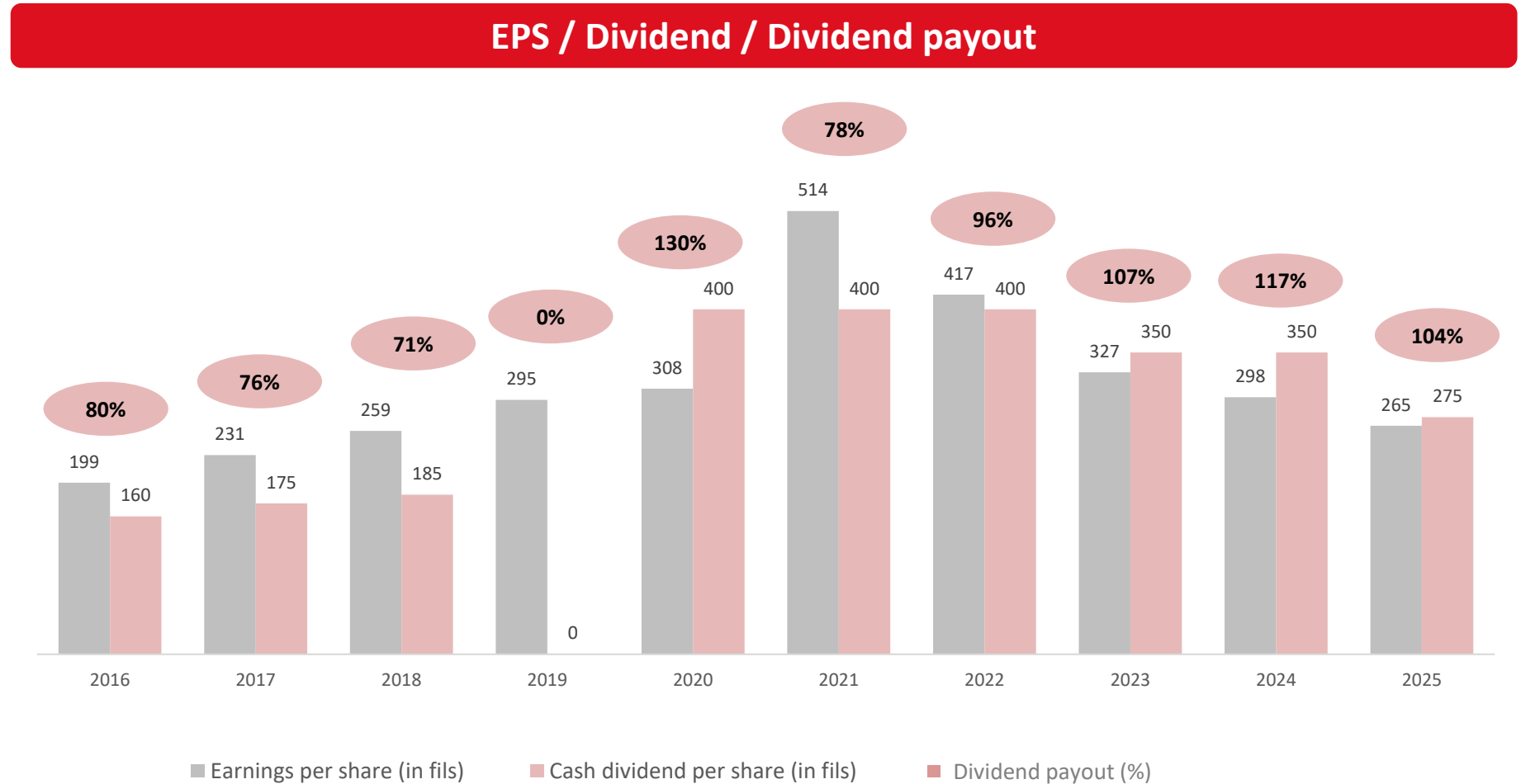


- 1) Based on 134,123,331 shares outstanding
- 2) Based on closing share price
- 3) Based on closing share price of KD 2.390 as at 30 June 2026 and LTM Q2 2026 financials



Consistently high EPS & Dividend payout

- Average dividend payout in last 10 years has been in excess of 70%.
- Cash dividend of 275 fils per share is approved at AGM for FY 2025.
- The payout ratio of the cash dividend for FY 2025 is 104%.





Research Coverage

Broker	Target price	Date of report	Analyst
	3.700	6 May 2024	• Michel Salameh
	3.500	16 January 2026	• Ankur Agarwal
	3.500	7 May 2026	• Christine Kalindjian
	3.300	28 September 2025	• Ahmed AlDoseri
	3.280	8 March 2026	• Hatem Alaa • Mirna Maher



Q2 2026

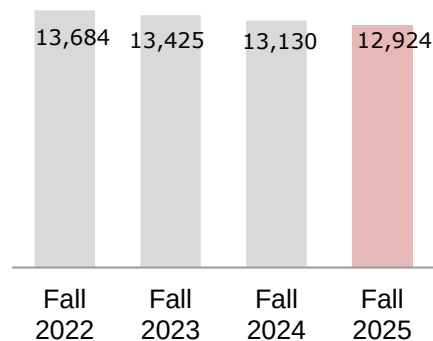
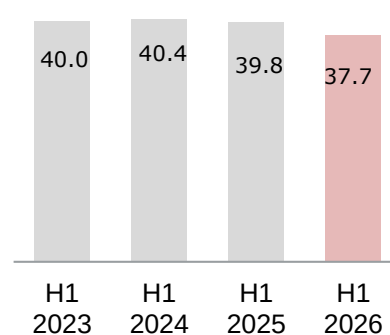
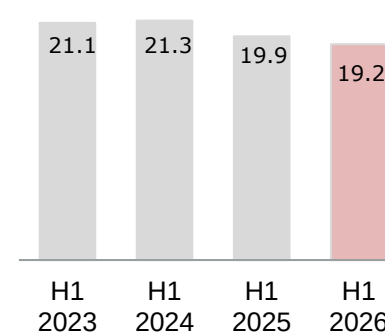
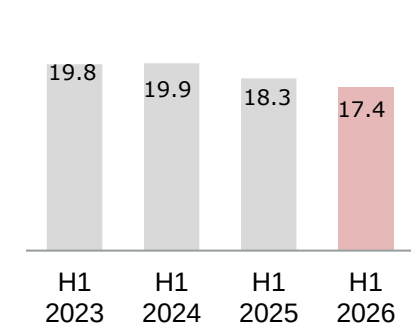
Q2 2026 Financial Performance



Financial Performance – Q2 2026

- H1 2026 revenue was KD 37.7 million as compared to KD 39.8 million in H1 2025, mainly due to recording revenue in the first half of 2026 as net of the reduction in Library, Internet and students' activity fees for scholarship students and due to the change in the number of enrolled students.
- H1 2026 EBITDA is KD 19.2 million as compared with H1 2025 EBITDA of KD 19.9 million.
- H1 2026 net profit is KD 17.4 million as compared with H1 2025 net profit of KD 18.3 million.
- Total equity and Total assets as of 30 June 2026 were KD 91.2 million and KD 118.6 million as compared to KD 93.5 million and KD 119.3 million respectively as of 30 June 2025.

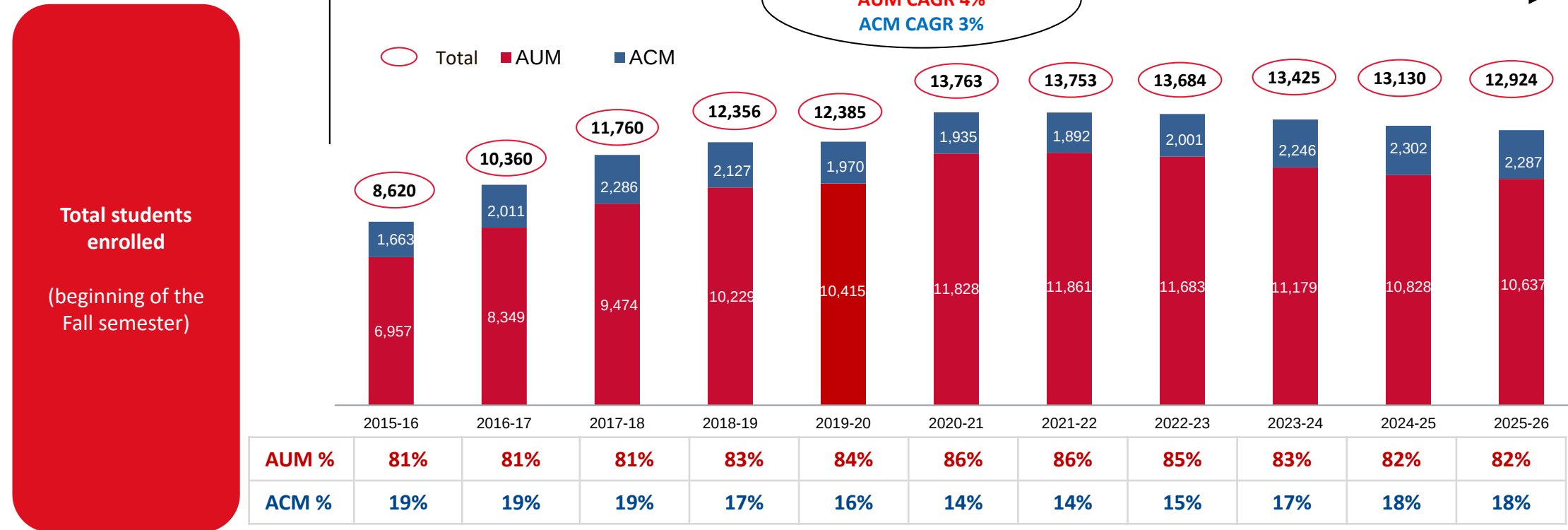
Key figures and ratios	Q2 2025	Q2 2026	Change	H1 2025	H1 2026	Change
Number of Students (Fall)	13,130	12,924	-2%	13,130	12,924	-2%
Revenue (KD mn)	19.6	18.7	-5%	39.8	37.7	-5%
EBITDA (KD mn)	9.3	9.6	4%	19.9	19.2	-4%
EBITDA margin (%)	47%	52%	5%	50%	51%	1%
Net Profit (KD mn)	8.3	8.7	4%	18.3	17.4	-5%
Net margin (%)	42%	47%	5%	46%	46%	-
EPS (in fils)	62	65	5%	136	130	-4%
Equity (KD mn)	93.5	91.2	-2%	93.5	91.2	-2%
Total Assets (KD mn)	119.3	118.6	-1%	119.3	118.6	-1%

Number of students ***Revenue (KD mn)****EBITDA (KD mn)****Net profit (KD mn)**

* enrolled beginning of the Fall semester



Student Enrollment growing at a CAGR of 4%



Deferred income
as of
30 June 2026

- Deferred Income of KD 10.0 million as of 30 June 2026, relates to unrecognised revenue of the Summer 2026 semester.



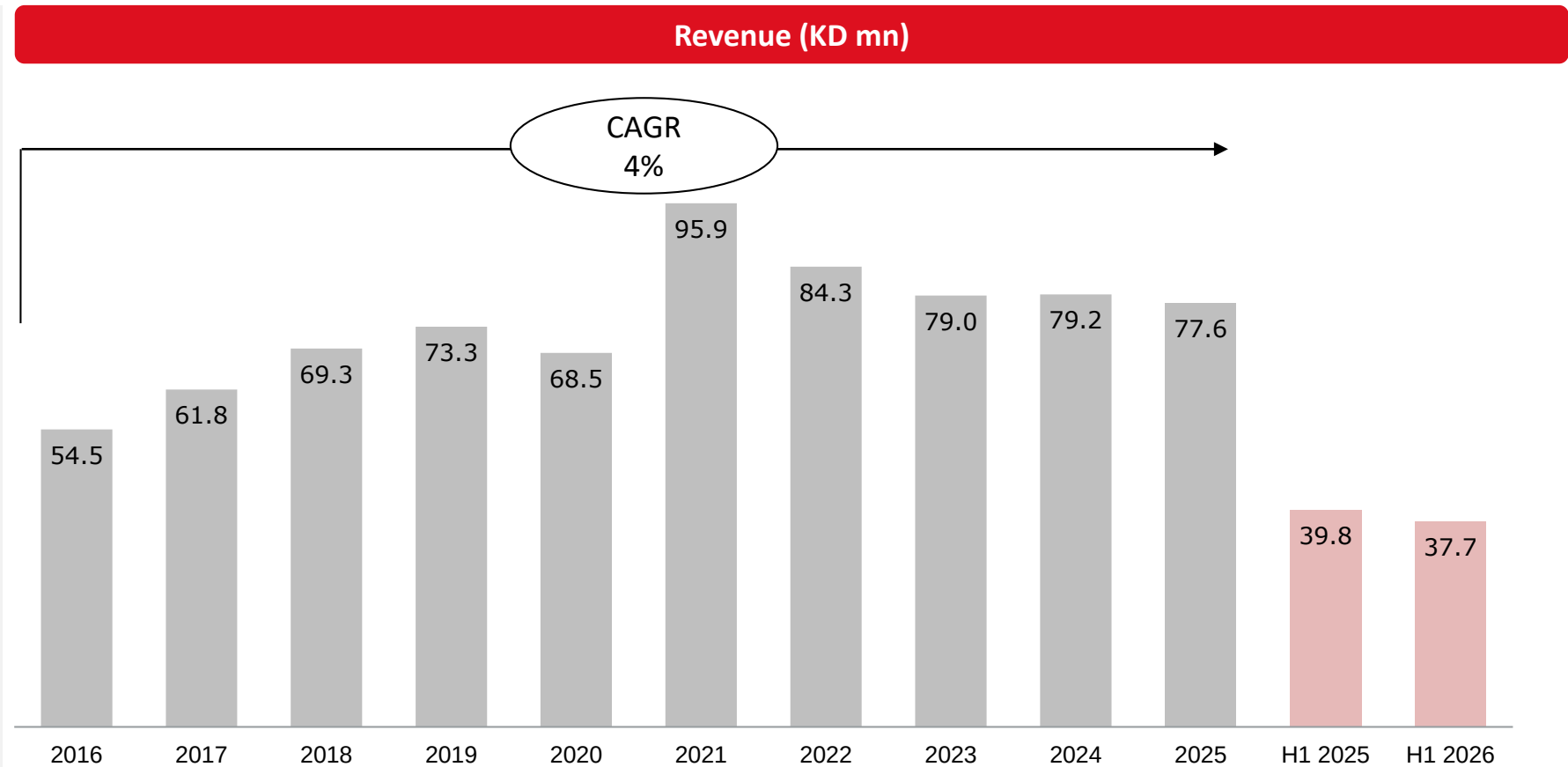
Q2 2026

Key Financials



Key Financials – Revenue Trends

- Revenue grew at a CAGR of 4% in the period 2016-2025 and was KD 77.6 million in FY 2025.
- H1 2026 revenue was KD 37.7 million as compared to KD 39.8 million in H1 2025, mainly due to recording revenue in the first half of 2026 as net of the reduction in Library, Internet and students' activity fees for scholarship students and due to the change in the number of enrolled students.

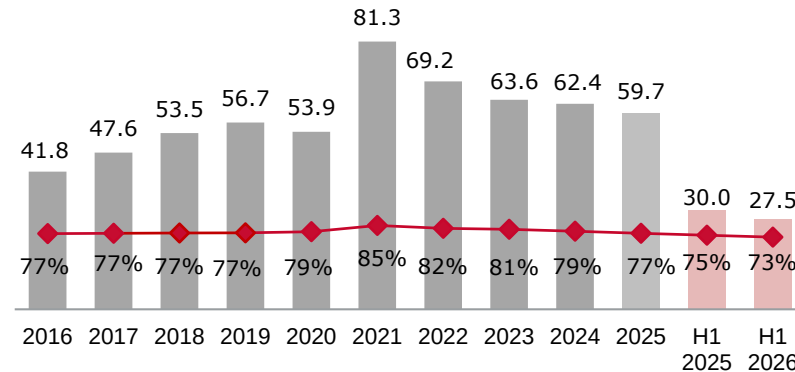




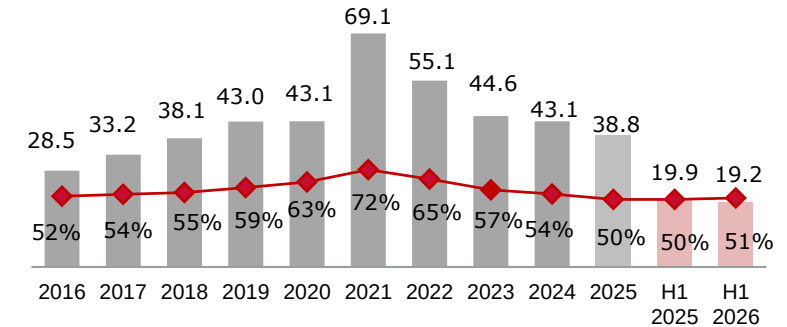
Key Financials – Consistently High Margins

- Gross profit amounted to KD 27.5 million for H1 2026. Gross profit margin was 73% in H1 2026
- EBITDA amounted to KD 19.2 million for H1 2026. EBITDA margin was 51% in H1 2026
- Net profit amounted to KD 17.4 million for H1 2026. Net profit margin was 46% in H1 2026

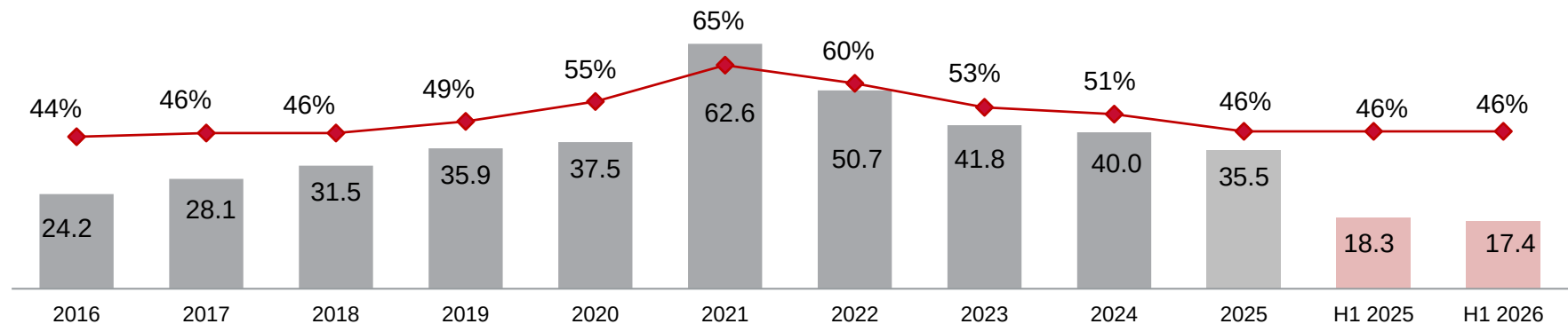
Gross profit (KD mn) and gross profit margin



EBITDA (KD mn) and EBITDA margin



Net profit (KD mn) and net profit margin

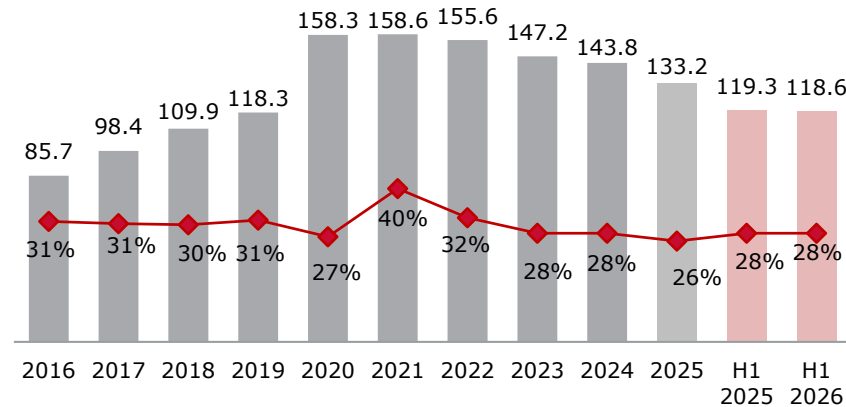




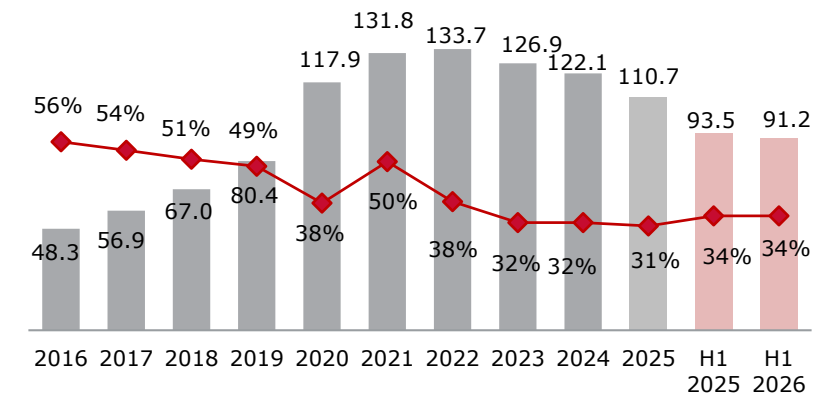
Key Financials – Consistent High ROAA and ROAE

- Humansoft's fortress balance sheet, high ROAA & ROAE provide protection, resilience, and enable Humansoft to remain robust.
- Humansoft's ROAA was 28% in H1 2026
- Humansoft's earnings have resulted in an ROAE of 34% in H1 2026
- Humansoft has a net cash position of KD 50 million as of 30 June 2026
- KD 33 million capex was incurred during the year 2016 to 2018 to make significant additions to the campus infrastructure

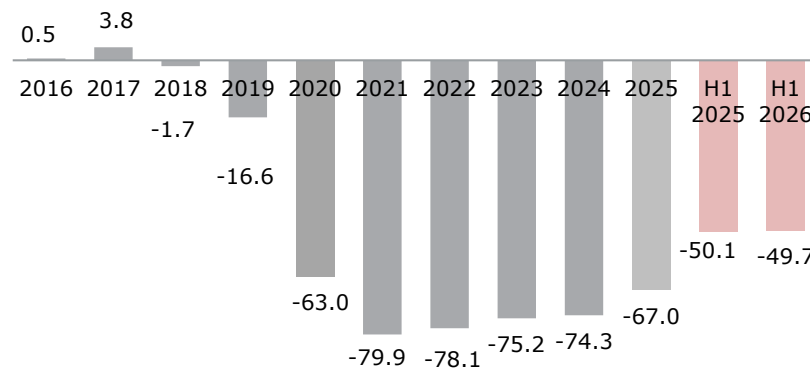
Total assets (KD mn) and ROAA



Total equity (KD mn) and ROAE

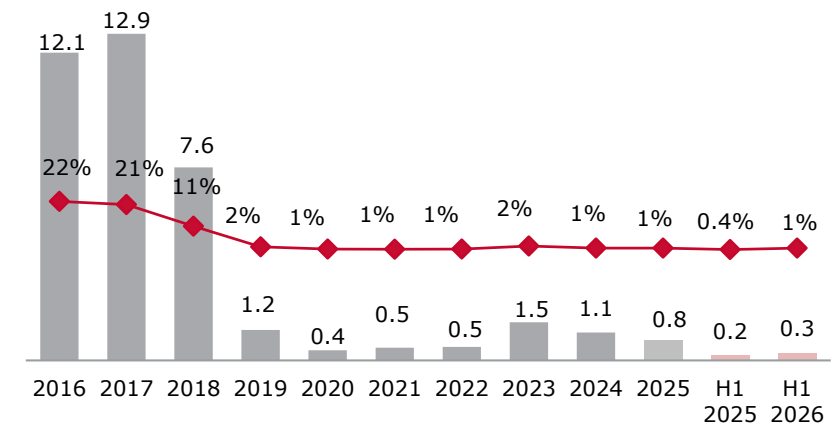


Net Debt ¹ (KD mn)



¹ Debt less cash

Capex (KD mn) and capex as % of revenue





Q2 2026

STRONG EQUITY STORY

Solid track record

Strategic pillars

Long term focus



SOLID TRACK RECORD

- ✓ **Top university ranking, high quality learning, state of the art campus**
- ✓ **Highest number of students among private universities in Kuwait**
- ✓ **Internationally accredited Engineering & Business majors**
- ✓ **Solid financial performance, fortress balance sheet**
- ✓ **One of the largest free floats on Boursa Kuwait**



Strategic pillars

1

**Academic
excellence**

2

**Operating
efficiency**

3

**Shareholder
value**



Strategic pillars

1

Academic excellence

We are building new capabilities and continuously developing new offerings to secure our long term prospects. This includes widening the undergraduate offering by introducing new majors, offering new masters programs, expanding international collaborations and accreditations, and continuously developing our research capabilities

2

Operating efficiency

We are always striving to improve our operating performance. Our EBITDA margins have consistently been strong, and we aim to maintain high efficiency levels

3

Shareholder value

- We continue to focus on shareholder value. We have delivered high levels of ROAE and consistent dividend payout
- We aim to deliver sustainable dividends going forward whilst maintaining financial flexibility