PRESS RELEASE

INOVEST Announces Financial Results for the First Quarter of 2025

Manama, Bahrain; May 13th 2025: INOVEST announced its financial results for the first three months of 2025, showing a consolidated net loss attributable to the parent shareholders of US$ 1.263 million in comparison to a net profit attributable to the parent shareholders of US$ US$ 116 thousand for the same quarter of last year. Accordingly, the Basic Earnings Per Share for the first quarter of 2025 decreased to a loss of US cents 0.42 as compared to an Earning Per Share of US cents 0.04 for the same period in 2024. The change is primarily due to the loss from the remaining construction contracts with one of the subsidiaries. The net operating income stood at a loss of US$ 1.530 million in the first quarter of this year in comparison to an income of US$ 365 thousand for the first quarter of 2024. The consolidated operating income decreased by 75% to reach US$ 652 thousand in comparison to US$ 2.637 million whilst the Group's operating expenses decreased slightly, standing at US 2.182 million in the first quarter of 2025 in comparison to US$ 2.272 million for the same period of 2024.

In regard to the Group's key balance sheet indicators, the equity attributable to parent shareholders stood at US$ 134.836 million in comparison to US$ 136.099 million at the end of 2024. Within the same period, INOVEST reported a slight decrease in consolidated total assets by 2%, which stood at US$ 222.768 million in comparison to US$ 227.427 million at the end of 2024. On the liquidity front, INOVEST's cash and bank balances stood at 5% of the total consolidated assets, in comparison to 5% last year. To that end, the cash and bank balances stood at US$ 10.440 million, in comparison to US$ 10.658 million as at the year end, representing a 2% decline resulting from the normal working capital requirements.

It is noted that this press release and INOVEST'S financial results are available on Bahrain Bourse and Boursa Kuwait's websites, and that INOVEST is listed under the respective ticker/trading codes "INOVEST$" and "INOVEST/817".

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About INOVEST

Established in 2002 in the Kingdom of Bahrain, INOVEST is a Category 1 Investment Firm (Shari'a Principles) regulated by the Central Bank of Bahrain and publicly listed on both Bahrain Bourse and Boursa Kuwait. INOVEST's business spans three principle areas: direct investment, asset management, and real estate investment. Based in the Kingdom of Bahrain, INOVEST is the ultimate parent company for Al Khaleej Development Company "**Tameer**", Bahrain Investment Wharf "**BIW**" and Tamcon Contracting Co. For more information, please visit www.inovest.bh