PRESS RELEASE

INOVEST Announces Financial Results for the First Half of 2025

Manama, Bahrain; August 12th 2025: INOVEST announced its financial results for the second quarter and first half of 2025, showing a consolidated net income attributable to the parent shareholders of US$ 200 thousand in comparison to a net loss attributable to the parent shareholders of US$ 1.785 million for the same quarter of 2024. Accordingly, the Basic and Diluted Earnings Per Share for the second quarter of 2025 increased to US cent 0.07 as compared to a loss of US cents 0.59 for the same period in 2024. The losses recorded during the same period last year were primarily attributable to the underperformance of the contracting segment, which was impacted by a number of operational and financial challenges, negatively affecting the Group's overall results at the time. The net operating income stood at US$ 45 thousand in the second quarter of this year in comparison to net loss of US$ 1.726 million for the second quarter of 2024. The consolidated operating income increased by 1013% to reach US$ 1.503 million in comparison to US$ 135 thousand; whilst the Group's operating expenses were reduced by 22%, standing at US$ 1.458 million in the second quarter of 2025 in comparison to US$ 1.861 million for the same period of 2024.

INOVEST's financial results for the first half of 2025 show a consolidated net loss attributable to parent shareholders of US$ 1.064 million, as compared to net loss attributable to parent shareholders of US$ 1.669 million for the same period last year. The Basic and Diluted Loss Per Share of the parent company in the first six months of 2025 amounted to US cents 0.35 as compared to a Loss Per Share of US cents 0.55 in 2024. The continued recording of losses in the first half of 2025 is primarily attributable to the losses incurred in the contracting segment during the first quarter of the year, whereas the losses recorded in the first half of 2024 were the result of operational and financial challenges faced by the segment throughout the entire period. The consolidated net operating loss increased reaching a loss of US$ 1.486 million in comparison to loss of US$ 1.361 million for the same period of 2024 due to the aforementioned reasons. Furthermore, the consolidated operating income for the six months of 2025 decreased by 22% to reach US$ 2.155 million in comparison to US$ 2.772 million for the same period last year.

Regarding the Group's key balance sheet indicators, the equity attributable to parent shareholders stood at US$ 135.035 million at the end of the first half of the current year, in comparison to US$ 136.099 million at the end of 2024, a decrease by 1%. Within the same period the consolidated total assets reported a slight decrease by 3% and stood at US$ 220.518 million in comparison to US$ 227.427 million at the end of 2024. On the liquidity front the 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$ 10.775 million, in comparison to US$ 10.658 million for the end of 2024, representing a 1% increase.

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$" for Bahrain Bourse and "INOVEST/817" for Boursa Kuwait.

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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 development. 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