

INOVEST announces financial results for first half of 2025

Reported consolidated net income attributable to the parent shareholders of US\$ 200 thousand

● net operating income stood at US\$ 45 thousand in the second quarter

● Basic and Diluted Earnings Per Share for the second quarter of 2025 increased to US cent 0.07

● The net operating income stood at US\$ 45 thousand

● On the liquidity front the cash and bank balances stood at 5% of the total consolidated asset

Manama

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.



Talal AlMulla



Yaqub Bander

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%,

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 con-

tracting 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.

First half

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.

Balance sheet

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.

liquidity

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.

Trump says may allow lawsuit against Fed chair over renovations



Washington, United States

President Donald Trump said Tuesday he might allow "a major lawsuit against" the US central bank chief to proceed, as he complained again about renovations to the Federal Reserve headquarters and renewed pressure to lower interest rates.

"The damage he has done by always being Too Late is incalculable," Trump wrote of Fed Chair Jerome Powell on his Truth Social platform.

He added that he is thinking of allowing a lawsuit taking aim at Powell's oversight on the renovations in Washington, but did not offer more details.

Trump has repeatedly lashed out at Powell this year over the Fed's decisions to keep interest rates steady since its last cut in December.

Policymakers have been cautiously monitoring the effects of Trump's wide-ranging tariffs on the world's biggest economy, as they mulled the right time to lower rates further.

This is because it takes time for levies to filter through to consumer prices.

INOVEST.			INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS						(Amounts are expressed in thousands of US dollars)					
			For the six months period ended 30 June 2025 (Reviewed)											
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION			Reviewed 30 June 2025	Audited 31 December 2024	INTERIM CONSOLIDATED STATEMENT OF INCOME AND OTHER COMPREHENSIVE INCOME		Three months ended 30 June		Six months ended 30 June		INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS		Six months ended 30 June	
						2025	2024	2025	2024			2025	2024	
ASSETS			OPERATING INCOME											
Cash and bank balances	10,775	10,658	Net loss from construction contracts - (1,467) - (852)											
Accounts receivable	12,991	14,933	Income from investments 719 875 1,716 1,820											
Investments	10,316	10,596	Fee from management and other services-net 442 354 869 974											
Investment in joint ventures and associates	93,114	95,928	Net share of income / (loss) from investment in joint ventures and associates 32 (289) (1,807) (241)											
Investments in real estate	83,895	85,510	Other income 310 662 1,377 1,071											
Property, plant and equipment	6,797	7,102	TOTAL OPERATING INCOME 1,503 135 2,155 2,772											
Right of use asset	201	253	OPERATING EXPENSES											
Other assets	2,429	2,447	Staff costs 364 828 1,180 1,945											
TOTAL ASSETS	220,518	227,427	General and administrative expenses 436 550 1,102 1,138											
LIABILITIES AND OWNERS' EQUITY			Property related expenses 513 374 1,040 827											
Liabilities			Depreciation 113 80 255 166											
Other liabilities and accounts payable	59,586	65,394	Net Ijarah cost 32 29 64 57											
Ijarah liability	188	242	TOTAL OPERATING EXPENSES 1,458 1,861 3,641 4,133											
Total liabilities	59,774	65,636	NET OPERATING INCOME / (LOSS) 45 (1,726) (1,486) (1,361)											
Owners' Equity			Net charge of provision / (reversals) for expected credit loss 158 (29) 439 (236)											
Share capital	122,741	122,741	PROFIT / (LOSS) FOR THE PERIOD 203 (1,755) (1,047) (1,597)											
Less: Treasury shares	(1,338)	(1,338)	OTHER COMPREHENSIVE INCOME											
	121,403	121,403	Items that will not subsequently be classified to the statement of income - - - -											
Reserves	6,964	6,964	Total other comprehensive income for the period - - - -											
Retained earnings	6,668	7,732	TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD 203 (1,755) (1,047) (1,597)											
Equity attributable to Parent's equity shareholders	135,035	136,099	Income / (loss) for the period attributable to :											
Non-controlling interests	25,709	25,692	Equity shareholders of the Parent 200 (1,785) (1,064) (1,669)											
Total owners' equity	160,744	161,791	Non-controlling interests 3 30 17 72											
TOTAL LIABILITIES AND OWNERS' EQUITY	220,518	227,427	BASIC AND DILUTED EARNING / (LOSS) PER SHARE (US\$ cents) 0.07 (0.59) (0.35) (0.55)											
Equity attributable to Parent's shareholders														
Reserves														
Share capital Treasury shares Statutory reserve Fair value through equity reserve Retained earnings Total equity Non-controlling interest Total owners' equity														
At 1 January 2025	122,741	(1,338)	5,206	1,758	7,732	136,099	25,692	161,791						
Loss for the period	-	-	-	-	(1,064)	(1,064)	17	(1,047)						
At 30 June 2025	122,741	(1,338)	5,206	1,758	6,668	135,035	25,709	160,744						
At 1 January 2024	120,334	(1,309)	5,206	2,116	22,200	148,547	25,634	174,181						
Dividend paid	-	-	-	-	(3,566)	(3,566)	-	(3,566)						
Bonus shares issued	2,407	(29)	-	-	(2,378)	-	-	-						
Profit for the period	-	-	-	-	(1,669)	(1,669)	72	(1,597)						
At 30 June 2024	122,741	(1,338)	5,206	2,116	14,587	143,312	25,706	169,018						
Reviewed by Ernst & Young														
Yaqoub Yousef Bandar Chairman														
Hazem Abdulla Al Bakry Vice Chairman														
Talal A.Aziz Al-Mulla Interim CEO														