

The Board of Directors of Sameer Africa PLC announces the audited financial results of the group for the year ended 31st December 2025.

SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 KShs '000'	2024 KShs '000'
Revenue	432,739	389,478
Cost of sales	(16,666)	(15,955)
Gross profit	416,073	373,523
Other operating income	2,673	1,131
Operating expenses	(126,108)	(176,576)
Operating profit	292,638	198,078
Net finance income	4,226	68,754
Share of profit of equity-accounted investee (net of income tax)	43,557	41,147
Profit before income tax	340,421	307,979
Income tax expense	(66,138)	(48,081)
Profit for the year	274,283	259,898
Total other comprehensive income for the year	210	3,050
Total comprehensive income for the year	274,493	262,948
Earnings per share: Basic and diluted (KShs)	0.99	0.93

SUMMARY CONSOLIDATED AND COMPANY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	GROUP		COMPANY	
	31 December 2025 KShs '000'	31 December 2024 KShs '000'	31 December 2025 KShs '000'	31 December 2024 KShs '000'
ASSETS				
Non-current assets				
Property, plant and equipment	30,809	12,669	28,672	11,253
Intangible assets	10,346	-	10,346	-
Investment property	932,789	899,170	799,384	761,858
Prepaid operating lease rentals	318	322	318	322
Investment in subsidiaries	-	-	120,000	120,000
Equity accounted investee	311,788	268,231	137,026	137,026
Total non-current assets	1,286,050	1,180,392	1,095,746	1,030,459
Current assets				
Assets held for sale-land	15	15	15	15
Trade and other receivables	247,771	236,415	423,809	402,217
Current income tax	12,743	43,376	4,650	24,880
Cash and bank balances	173,136	61,101	169,334	60,190
Total current assets	433,665	340,907	597,808	487,302
TOTAL ASSETS	1,719,715	1,521,299	1,693,554	1,517,761
EQUITY				
Share capital	1,391,712	1,391,712	1,391,712	1,391,712
Retained earnings	(206,724)	(481,007)	(598,525)	(783,639)
Translation reserve	(174,920)	(175,130)	-	-
Total equity	1,010,068	735,575	793,187	608,073
LIABILITIES				
Non-current liabilities				
Amounts due to subsidiaries	-	-	268,847	250,994
Deferred income tax	18,352	16,417	-	-
Total non-current liabilities	18,352	16,417	268,847	250,994
Current liabilities				
Trade and other payables	684,788	766,813	631,520	658,694
Current income tax	6,507	2,494	-	-
Total current liabilities	691,295	769,307	631,520	658,694
Total liabilities	709,647	785,724	900,367	909,688
TOTAL EQUITY AND LIABILITIES	1,719,715	1,521,299	1,693,554	1,517,761

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Share Capital KShs '000'	Retained Earnings KShs '000'	Translation Reserve KShs '000'	Total KShs '000'
At the start of the year - 2025	1,391,712	(481,007)	(175,130)	735,575
Total comprehensive income	-	274,283	210	274,493
At end of year	1,391,712	(206,724)	(174,920)	1,010,068
At start of year - 2024	1,391,712	(740,905)	(178,180)	472,627
Total comprehensive income	-	259,898	3,050	262,948
At end of year	1,391,712	(481,007)	(175,130)	735,575

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 KShs '000'	2024 KShs '000'
Cash generated from operating activities	240,337	647,817
Interest paid	-	(21,319)
Income tax paid	(48,555)	(50,594)
Net cash generated from operating activities	191,782	575,904
Net cash used in investing activities	(79,749)	(131,961)
Net cash absorbed by financing activities	-	(540,692)
Increase/(decrease) in cash and cash equivalents	112,033	(96,749)
Movement in cash and cash equivalents:		
At start of year	61,101	154,992
Increase/(decrease) in cash and cash equivalents	112,033	(96,749)
Effects of exchange movements on cash held	2	2,858
At end of the year	173,136	61,101

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS AND THE SUMMARY DIRECTORS' REMUNERATION REPORT TO THE MEMBERS OF SAMEER AFRICA PLC

OPINION

The summary financial statements, which comprise the summary consolidated and company statement of financial position as at 31 December 2025, the summary consolidated statement of profit or loss and other comprehensive income and summary of consolidated statement of changes in equity for the year then ended are derived from the audited financial statements of Sameer Africa PLC for the year ended 31 December 2025.

The summary directors' remuneration report is derived from the auditable part of the directors' remuneration report for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements and the summary directors' remuneration report are consistent, in all material respects, with the audited consolidated financial statements and the auditable part of the directors' remuneration report, in accordance with the Kenya Companies Act.

SUMMARY FINANCIAL STATEMENTS AND SUMMARY DIRECTORS' REMUNERATION REPORT

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards and in the manner required by the Kenya Companies Act. In addition, the summary directors' remuneration report does not contain all the disclosures required by the Kenya Companies Act. Reading the summary financial statements, the summary directors' remuneration report and the auditors' report therefore, is not a substitute for reading the audited consolidated financial statements, the directors' remuneration report and the auditors' report thereon.

THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS, DIRECTORS' REMUNERATION REPORT AND OUR REPORT THEREON

We expressed an unmodified audit opinion on the audited financial statements in our audit report dated 14th April 2026 and also confirm that the auditable part of the directors' remuneration report was prepared in accordance with the Companies Act.

The report also includes the communication of other key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

DIRECTORS' RESPONSIBILITY FOR THE SUMMARY FINANCIAL STATEMENTS AND THE SUMMARY DIRECTORS' REMUNERATION REPORT.

The directors are responsible for the preparation of the summary financial statements and the summary directors' remuneration report in accordance with the Kenya Companies Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

The engagement partner responsible for the audit resulting in this independent auditor's report is **CPA Elvis Ogeto**, Practising Certificate No. 2303.



RSM Eastern Africa LLP

Certified Public Accountants

Nairobi

14th April 2026

MESSAGE FROM THE DIRECTORS

Group Financial Performance

The Board of Directors of Sameer Africa Plc (the Group) is pleased to present extracts of the Group and Company audited financial statements for the year ended 31 December 2025.

The Group recorded significant improvement across all key parameters in the year. Revenue increased by 11% and operating profit was up 48% compared to 2024, as we continue to focus on the quality of our revenue and optimise our cost structure. Profit after tax was up 6% despite a significant reduction in reported net foreign exchange gain and an increase in income tax expense on the back of better profitability.

Total shareholders' funds increased by 37% from Kshs 736 million in 2024 to Ksh 1,010 million in 2025 with a strong assets-to-liabilities ratio of 2.42.

Summary of Directors' Remuneration

During the year, Sameer Africa PLC paid Kshs 33.0 million (2024 – Kshs 25.6 million) as directors' emoluments.

Dividend

The Board of Directors do not recommend the payment of a dividend for the year ended 31 December 2025.

Annual General Meeting

The 57th Annual General Meeting of the Company shall be held on a date to be notified to shareholders.

The summary consolidated statement of profit or loss and other comprehensive income, summary consolidated statement of financial position, summary consolidated statement of changes in equity and summary consolidated statement of cash flows are extracts of the consolidated financial statements as audited by RSM Eastern Africa LLP and have received an unqualified opinion dated 14 April 2026.

The financial statements were approved by the Group's board of directors on 14 April 2026 and signed on its behalf by;



Eng. Erastus K. Mwangera, FIEK, RCE, CBS
Chairman



Mr. John Mugo, CPA
Managing Director

The audited consolidated and company financial statements are available for viewing on the Company's website: www.sameerafrica.com.