Wethaq Takaful Insurance Company (K.S.C.P)
and its Subsidiaries
State of Kuwait

Interim condensed consolidated financial information (Unaudited)
and review report for the nine months period ended 30 September 2026

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Report on review of interim condensed consolidated financial information

The Board of Directors
Wethaq Takaful Insurance Company (K.S.C.P) and its Subsidiaries
State of Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Wethaq Takaful Insurance Company (K.S.C.P) and its Subsidiaries ("the Parent Company") and its subsidiaries (together referred to as "the Group") as at 30 September 2026 and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine months period then ended.

The management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with the basis of preparation disclosed in note no. (2). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*".

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with the basis of preparation disclosed in note no. (2).

Report on review of other legal and regulatory requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the accounting records of the Parent Company. We further report that nothing has come to our attention indicating any contravention during the nine months period ended 30 September 2026 , of the Companies Law No. 1 of 2016 and its Executive Regulations, as amended, or of the provisions of Law No. 7 of year 2010 concerning the Capital Markets Authority, Executive Regulations and its related regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, that would materially affect the Group's activities or its consolidated financial position.

مكتب الصالحية AL-SALHEYA محاسبون قانونيون Certified Public Accountant

Ali Mohammed Kouhari
Licence No.156-A
Member of PrimeGlobal

11 November 2026
Kuwait

Wethaq Takaful Insurance Company (K.S.C.P) and its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of financial position (Unaudited)

As at 30 September 2026

	Notes	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Assets				
Cash and cash equivalents		**68,775**	28,915	14,946
Investment deposits		**20,500**	20,500	20,500
Murabaha		**40,808**	55,322	61,812
Financial assets at fair value through profit or loss	4	**591,098**	681,648	497,094
Financial assets at fair value through other comprehensive income	5	**1,147,019**	1,177,685	1,132,426
Amount due from policyholders	6	**1,229,647**	343,123	180,296
Investment properties	7	**3,001,802**	3,001,802	2,886,075
Property and equipment		**41,695**	41,695	39,472
Debtors and other debit balances		**169,062**	223,416	134,425
Total assets		**6,310,406**	5,574,106	4,967,046
Equity and liabilities				
Equity				
Share capital		**11,025,000**	11,025,000	11,025,000
Treasury shares		**(50,489)**	(50,489)	(50,489)
Treasury shares reserve		**3,508**	3,508	3,508
Statutory reserve		**388,139**	388,139	388,139
Fair value reserve		**(127,717)**	(97,051)	(142,310)
Foreign currency translation reserve		**(38,238)**	48,821	(43,949)
Employees' stock option plan reserve		**65,964**	65,964	65,964
Accumulated losses		**(5,074,575)**	(5,934,292)	(6,397,523)
Total equity		**6,191,592**	5,449,600	4,848,340
Liabilities				
Creditors and other credit balances		**118,814**	124,506	118,706
Total liabilities		**118,814**	124,506	118,706
Total equity and liabilities		**6,310,406**	5,574,106	4,967,046

The accompanying notes form an integral part of these interim condensed consolidated financial information.

Nasser Enad Faisal Alenzi
Chairman

Hussam Ammar Mohamed Ammar
Vice Chairman

Wethaq Takaful Insurance Company (K.S.C.P) and its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of profit or loss (Unaudited)

For the nine months period ended 30 September 2026

	Notes	For the three months period ended		For the nine months period ended	
		30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
Revenue					
Lease income		**18,787**	12,597	**72,255**	59,433
Income from investment deposits		**214**	214	**645**	645
Change in fair value of financial assets at fair value through profit or loss		**(11,041)**	174,382	**(90,550)**	229,313
Dividend income		**992**	1,184	**9,744**	42,612
Management fees from policyholders		**305,519**	24,808	**930,193**	103,033
Other income		**-**	30	**15,000**	548
Total revenue		**314,471**	213,215	**937,287**	435,584
Expenses					
General and administrative expenses		**14,747**	15,063	**46,742**	46,564
Total expenses		**(14,747)**	(15,063)	**(46,742)**	(46,564)
Profit before contribution to KFAS, NLST and Zakat		**299,724**	198,152	**890,545**	389,020
NLST		**(7,468)**	(4,954)	**(22,020)**	(9,726)
Zakat		**(2,987)**	(1,981)	**(8,808)**	(3,890)
Profit for the period		**289,269**	191,217	**859,717**	375,404
Basic and diluted earnings per share (Fils)	13	**2.63**	1.74	**7.83**	3.42

The accompanying notes form an integral part of these interim condensed consolidated financial information.

Wethaq Takaful Insurance Company (K.S.C.P) and its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of comprehensive income (Unaudited)

For the nine months period ended 30 September 2026

	For the three months period ended		For the nine months period ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
Profit for the period	**289,269**	191,217	**859,717**	375,404
Other comprehensive income:				
Items that will not be subsequently reclassified to consolidated statement of profit or loss:				
Change in fair value of financial assets at fair value through other comprehensive income	**(16,068)**	218,749	**(30,666)**	246,804
Items that may be subsequently reclassified to consolidated statement of profit or loss:				
Exchange differences arising from translation of foreign operations	-	-	**(87,059)**	-
Other comprehensive income for the period	**(16,068)**	218,749	**(117,725)**	246,804
Total other comprehensive income for the period	**273,201**	409,966	**741,992**	622,208

The accompanying notes form an integral part of these interim condensed consolidated financial information.

Wethaq Takaful Insurance Company (K.S.C.P) and its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of changes in equity (Unaudited)
for the nine months period ended 30 September 2026

	Share capital	Treasury shares	Treasury shares reserve	Statutory reserve	Fair value reserve	Foreign currency translation reserve	Employees' stock option plan reserve	Accumulated losses	Total equity
Balance at 1 January 2025	11,025,000	(50,489)	3,508	388,139	(389,114)	(43,949)	65,964	(6,772,927)	4,226,132
Profit for the period	-	-	-	-	-	-	-	375,404	375,404
Other comprehensive income for the period	-	-	-	-	246,804	-	-	-	246,804
Total comprehensive income for the period	-	-	-	-	246,804	-	-	375,404	622,208
Balance at 30 September 2025	**11,025,000**	**(50,489)**	**3,508**	**388,139**	**(142,310)**	**(43,949)**	**65,964**	**(6,397,523)**	**4,848,340**
		-	-	-	-	-	-	-	-
Balance at 1 January 2026	11,025,000	(50,489)	3,508	388,139	(97,051)	48,821	65,964	(5,934,292)	5,449,600
Profit for the period	-	-	-	-	-	-	-	859,717	859,717
Other comprehensive income for the period	-	-	-	-	(30,666)	(87,059)	-	-	(117,725)
Total comprehensive income for the period	-	-	-	-	(30,666)	(87,059)	-	859,717	741,992
Balance at 30 September 2026	**11,025,000**	**(50,489)**	**3,508**	**388,139**	**(127,717)**	**(38,238)**	**65,964**	**(5,074,575)**	**6,191,592**

The accompanying notes form an integral part of these interim condensed consolidated financial information.

Wethaq Takaful Insurance Company (K.S.C.P) and its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of cash flows (Unaudited)
For the nine months period ended 30 September 2026

	Notes	For the nine months period ended 30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Cash flows from operating activities			
Profit for the period		**859,717**	375,404
Adjustments:			
Change in fair value financial assets at fair value through profit or loss		**90,550**	(229,313)
Dividend income		**(9,744)**	(42,612)
Income from investment deposits		**(645)**	(645)
Operating profit before changes in working capital		**939,878**	102,834
Changes in working capital			
Debtors and other debit balances		**54,354**	(48,636)
Amount due from policyholders		**(886,524)**	(112,137)
Murabahat		**14,514**	(61,812)
Creditors and other credit balances		**(5,692)**	25,133
Net cash from (used in) operating activities		**116,530**	(94,618)
Cash flows from investing activities			
Purchase of property and equipment		**-**	(63)
Dividends received		**9,744**	42,612
Investment deposits		**645**	645
Net cash from investing activities		**10,389**	43,194
Exchange rate differences resulting from the translation of foreign currencie		**(87,059)**	-
(Decrease) / increase in cash and cash equivalents		**39,860**	(51,424)
Cash and cash equivalents at beginning of the period		**28,915**	66,370
Cash and cash equivalent at the end of the period		**68,775**	14,946

The accompanying notes form an integral part of these interim condensed consolidated financial information.

1. Incorporation and activities

Wethaq Takaful Insurance Company - a Kuwaiti public shareholding company was established under Articles of Association No. 3656, Volume 1, dated 31 July 2000. It operates in accordance with the provisions of Law No. 125 of 2019 regarding the regulation of insurance under the Insurance Regulatory Unit Resolution No. 24 of 2022 licensing the companies that regularized their status according to the law and its executive regulations, as amended . Commercial Register No. 82421 dated 11 September 2004. The parent company's shares are listed on Boursa Kuwait on 20 December 2004.

On 28 August 2019, the new Insurance Law No. 125 of 2019 was issued . This law is effective from 1 September 2019 and supersedes Law No. 24 of 1961.

The executive regulations of Law No. 125 of 2019 regarding the regulation of insurance were issued on 11 March 2021. Pursuant to article No. 2 of the executive regulations, insurance companies shall have a one-year grace period starting from the date of issuance of the executive regulations to implement this law.

The purposes for which the company was established are to as follows:

First: To practice all Takaful and cooperative insurance activities except for life insurance and what is similar to it and what is related to it and compensation and investment of capital and property.

Second: To practice Takaful and cooperative insurance on other risks that are not explicitly stipulated in the articles of association and bylaws and in a manner that does not conflict with the provisions of Islamic Sharia and the organizing laws.

Third: To reinsure or obtain a guarantee against all or any of the risks and to carry out all types of reinsurance or insurance against any of the company's activities.

In order to achieve its purposes and pursuant to its bylaws, the company has the authority to carry out the following actions and transactions as the Board of Directors deems necessary:

A- To own and acquire the right to dispose of all that it deems necessary for it from movable and immovable assets or any part thereof or any privileges that the company believes are necessary and appropriate to the nature of its work and necessary to develop its funds.
B- Conduct all transactions, conclude all contracts and carry out all legal actions that it deems necessary and appropriate to achieve and facilitate its purposes under the conditions it deems appropriate.
C- To buy, sell, mortgage, lease, exchange, possess or display in any way any lands, real estate, securities, bonds, shares or any other movable or real estate assets. And to sell, lease, mortgage or dispose of all types of actions in all or some of the company's movable or real estate assets or properties.
D- Provide consultations and conduct technical studies in the field of insurance or reinsurance for companies or others that are directly interested in working in the field of Islamic insurance or reinsurance.
E- Work as an appraiser and valuer in the field of insurance and as an agent for insurance or reinsurance companies to perform all works that do not conflict with Islamic law after obtaining the necessary licenses.
F- To invest all or some of the company's movable or real estate assets in the various fields that it deems appropriate and in a manner that does not conflict with the laws and organizing decisions.
G- To merge with it, establish or participate in establishing companies, subscribe to their shares, sell company shares and support them in any way that is consistent with the company's purposes in accordance with the laws.
H- Exploit the company's financial surpluses by investing them in financial portfolios managed by specialized companies and entities.

The company shall directly carry out the aforementioned activities in the State of Kuwait and abroad, either as an original or by proxy. The company may have an interest or participate in any way with entities that carry out activities similar to its activities and that help it achieve its objectives in Kuwait or abroad. It may establish, participate in, or purchase such entities or affiliate them with it.

Incorporation and activities (continued)

Takaful insurance is an Islamic alternative to traditional trust and investment programs, based on the concept of mutual funds, whereby each policyholder receives his share of the surplus resulting from insurance activities in accordance with the parent company's articles of association and the approval of the Fatwa and Sharia Supervision Board.

The parent company carries out its business on behalf of the policyholders and provides funds to the policyholders' operations as and when needed.

The shareholders are responsible for the obligations incurred by the policyholders in the event of a deficit in the policyholders' funds and the liquidation of the operations.

The parent company holds all the assets of the policyholders and the shareholders' operations and the ownership documents of those assets.

These assets and liabilities as well as the results of the policyholders' operations are disclosed in the notes.

The parent company maintains separate accounting books for the policyholders and the shareholders. Revenues and expenses directly related to the activities of either are recorded in the accounts that pertain to them. The management and members of the board of directors determine the basis on which expenses from joint operations are distributed.

All insurance and investment operations are conducted in accordance with the principles of the tolerant Islamic Sharia, which are approved by the Fatwa and Sharia Supervisory Board.

The address of the Parent Company's registered office is Kuwait – Sharq - Khaled Bin Al Waleed Street - City Tower – Ground Floor.

The interim condensed consolidated financial information for the nine-month period ended 30 September 2026 was authorized for issue by the Board of Directors of the Parent Company on 11 November 2026.

The company is a subsidiary of Investment Dar Company K.S.C.C.

2. Basis of preparation

The interim condensed consolidated financial information is prepared in accordance with IAS 34 *"Interim Financial Reporting"*. The interim condensed consolidated financial information does not include all of the information and footnotes required for complete financial statements prepared in accordance with International Financial Reporting Standards. For further information, refer to the consolidated financial statements and notes thereto for the year ended 31 December 2025. In the opinion of the management all adjustments (consisting of recurring accruals) have been included in the interim condensed consolidated financial information.

The operating results for the nine month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026 .

The interim condensed consolidated financial information have been presented in Kuwaiti Dinars, which is the functional currency of the Group.

The accounting policies used in the preparation of the interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2025. Certain amendments and interpretations apply for the first time on 1 January 2026 , but do not have an impact on the interim condensed consolidated financial information of the Group.

3. Use of estimates and judgments

The preparation of interim condensed consolidated financial information in accordance with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements. Although these estimates are based on management's knowledge of events and actions, actual results differ from those estimates.

Estimates and assumptions are reviewed on a regular basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the review and future periods if the revision affects both current and future periods.

Investment properties

The Group's management determined the fair value of investment properties using internal studies. This requires the management to assess different factors to arrive at best estimate of the property value.

4. Financial assets at fair value through profit or loss

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Local quoted securities	**591,098**	681,648	497,094
	591,098	681,648	497,094

5. Financial assets at fair value through other comprehensive income

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Local quoted securities	**821,177**	851,843	806,584
Local unquoted securities *	**25,944**	25,944	25,944
Managed portfolios	**219,840**	219,840	219,840
Managed funds	**80,058**	80,058	80,058
	1,147,019	1,177,685	1,132,426

* The parent company's management is currently updating the fair value inputs for the local unquoted securities and it is expected to finalize the valuation during the current year.

6. Amount due from policyholders

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Beginning of the period / year	**343,123**	68,159	68,159
Net movement	**886,524**	274,964	112,137
Ending of the period / year	**1,229,647**	343,123	180,296

7. Investment properties

The movement in investment property is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Beginning of the period / year	**3,001,802**	2,886,075	2,886,075
Change in fair value	**-**	115,727	-
Ending of the period / year	**3,001,802**	3,001,802	2,886,075

The investment property in Egypt amounting KD 2,937,383 as at 30 September 2026 (KD 2,937,383 as at 31 December 2025).

The above investment properties include a right of use of hotel apartments in Zamzam Tower in Holly Makkah – the Kingdom of Saudi Arabia amounting to KD 64,419 as at 30 September 2026 (KD 64,419 as at 31 December 2025).

8. Consolidated policyholders' results

	For the nine months period ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Revenues		
Insurance revenues	**4,924,342**	4,615,467
Insurance services expenses	**(3,235,359)**	(3,271,824)
Net expenses of reinsurance contracts	**(584,719)**	(845,403)
Results of insurance services	**1,104,264**	498,240
Income / expenses of financing from issued insurance contracts	**(9,406)**	(41,989)
Expenses / income of financing from held reinsurance contracts	**8,488**	22,417
Net results of insurance financing	**(918)**	(19,572)
Net deficit of insurance services	**1,103,346**	478,668
Other revenues	**66,031**	51,727
Net deficit from Takaful insurance operations	**1,169,377**	530,395
lease income	**22,095**	33,484
lease related expenses	**(28,731)**	(48,712)
Net results of other activities	**(6,636)**	(15,228)
Net surplus / deficit	**1,162,741**	515,167

- According to the parent company's articles of association, shareholders are entitled to a management fee from the company's policyholders amounting to 80% of net profits.

9. Statement of policyholders' assets, liabilities and fund

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Assets				
Cash and cash equivalents	**5,857,654**	4,428,442	3,770,849	2,090,751
Investment deposits	**2,094,492**	1,859,492	1,859,492	1,159,492
Debtors and other debit balances	**1,471,315**	819,823	777,603	889,799
Financial assets at fair value through other comprehensive income	**110,627**	114,341	113,288	100,966
Goodwill	**409,766**	409,766	409,766	409,766
Assets of held reinsurance contracts	**1,063,363**	1,081,146	-	1,064,839
Assets of held insurance contracts	**1,322,281**	1,419,365	803,829	-
Property and equipment	**29,030**	51,902	16,977	34,935
Total assets	**12,358,528**	10,184,277	7,751,804	5,750,548
Liabilities and policyholders' fund				
Liabilities				
liabilities of issued insurance contracts	**6,429,290**	5,676,038	3,926,183	1,941,898
End of service benefits	**268,438**	322,920	313,634	275,007
Creditors and other credit balances	**2,615,839**	2,255,716	2,525,591	3,089,800
Amount due to shareholders	**1,229,647**	343,123	180,296	68,159
Total liabilities	**10,543,214**	8,597,797	6,945,704	5,374,864
Policyholders' fund				
Policyholders' rights	**1,728,755**	537,294	537,294	630,256
Provision for insurance and reinsurance contracts	-	-	-	(5,960)
Fair value reserve	**(145,989)**	(142,275)	(143,328)	(155,650)
Net (deficit) / surplus of policyholders	**1,162,741**	1,489,326	515,167	(92,962)
Management fees due to shareholders	**(930,193)**	(297,865)	(103,033)	-
Total policyholders' fund as at the end of the period / year	**1,815,314**	1,586,480	806,100	375,684
Total liabilities and policyholders' fund	**12,358,528**	10,184,277	7,751,804	5,750,548

10. Related parties

Related parties primarily comprise of directors, key management personnel, associates, subsidiaries, shareholders and companies of which the Parent Company is principal owner or over which they are able to exercise significant influence. All related party transactions are carried out on terms approved by the group's management.

The following is the summary of significant related party transactions.

	For the nine months period ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Shareholders		
Interim condensed consolidated statement of profit or loss:		
Salaries and other short-term benefits	**11,250**	11,250

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Interim condensed consolidated statement of financial position :			
Financial assets at fair value through other comprehensive income	**1,147,019**	1,177,685	1,132,426

Financial assets at fair value through other comprehensive income above include the Group's investments in the shares of subsidiaries of the ultimate parent company (Investment Dar Company) amounting to KD 488,067 (31December 2025: KD 518,859 and 30 September 2025: KD 454,385).

	For the nine months period ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Policyholders		
Top management compensation		
Salaries and other short-term benefits	**42,250**	39,250
End of service benefits	**2,758**	3,122
	45,008	42,372

11. Segment reporting

	Investment	Takaful insurance	Unallocated	Total
Shareholders				
Nine months ended 30 September 2026 (Unaudited)				
Gross revenue	**7,094**	**930,193**	**-**	**937,287**
Profit / (Loss) for the Period	**(70,476)**	**930,193**	**-**	**859,717**
Total assets	**5,080,759**	**1,229,647**	**-**	**6,310,406**
Total liabilities	**(118,814)**	**-**	**-**	**(118,814)**
Net assets	**4,961,945**	**1,229,647**	**-**	**6,191,592**
Shareholders				
Nine months ended 30 September 2025 (Unaudited)				
Gross revenue	332,551	103,033	-	435,584
Profit / (Loss) for the Period	272,371	103,033	-	375,404
Total assets	4,786,750	180,296	-	4,967,046
Total liabilities	(118,706)	-	-	(118,706)
Net assets	4,668,044	180,296	-	4,848,340

	Investment	Takaful insurance	Car rental	Unallocated	Total
Policyholders					
Nine months ended 30 September 2026 (Unaudited)					
Gross revenue	**66,031**	**1,103,346**	**22,095**	**-**	**1,191,472**
Profit / (Loss) for the Period	**66,031**	**1,103,346**	**(6,636)**	**-**	**1,162,741**
Total assets	**8,062,773**	**2,385,644**	**412,592**	**1,497,519**	**12,358,528**
Total liabilities	**-**	**(6,429,290)**	**(286,778)**	**(3,827,146)**	**(10,543,214)**
Net assets	**8,062,773**	**(4,043,646)**	**125,814**	**(2,329,627)**	**1,815,314**
Policyholders					
Nine months ended 30 September 2025 (Unaudited)					
Gross revenue	51,727	478,668	33,484	-	563,879
Profit / (Loss) for the Period	51,727	478,668	(15,228)	-	515,167
Total assets	1,972,780	4,574,678	416,439	787,907	7,751,804
Total liabilities	-	(3,926,183)	(284,175)	(2,735,346)	(6,945,704)
Net assets	1,972,780	648,495	132,264	(1,947,439)	806,100

12. Subsidiaries

Subsidiary's name	Country of incorporation	Principal activities	Ownership % 30 September 2026	31 December 2025	30 September 2025
Consolidated with shareholders					
Hala Real Estate Investment Company (L.L.C)	Arab Republic of Egypt	Real estate investment, marketing, purchase, sale and lease of land for its own account or third parties.	**100 %**	100 %	100 %
Consolidated with policyholders					
Wared Car Rental Company (K.S.C.C)	State of Kuwait	Car rental, trading in car and spare parts in the State of Kuwait	**100 %**	100 %	100 %

13. Earnings per share

The basic and diluted earnings per share are calculated by dividing the net profit for the period by the weighted average number of shares outstanding during the period less treasury shares.

The Parent Company had no outstanding dilutive potential shares.

The following is the profit and weighted average number of shares outstanding during the period which is used to calculate the profit per share.

	For the three months period ended		For the nine months period ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
Profit for the period	**289,269**	191,217	**859,717**	375,404
Weighted average number of shares outstanding during the period	**110,250,000**	110,250,000	**110,250,000**	110,250,000
Treasury shares	**(445,500)**	(445,500)	**(445,500)**	(445,500)
	109,804,500	109,804,500	**109,804,500**	109,804,500
Basic and diluted earnings per share (Fils)	**2.63**	1.74	**7.83**	3.42

14. Fair value of financial instruments

A) Valuation and assumptions applied for the purposes of measuring fair value

The following is the fair value determined for financial assets:

- The fair value of financial assets (quoted securities) with standard terms and conditions and traded in active markets is determined by reference to quoted market prices.
- The fair value of financial assets (unquoted funds) is determined based on observable current market transaction prices.
- The fair value of other financial assets (unquoted securities) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using observable market data.

B) Fair value measurements recognised in the consolidated statement of financial position

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The financial assets and liabilities measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

	30 September 2026			
	Level 1	**Level 2**	**Level 3**	**Total**
Shareholders				
Financial assets at fair value through profit or loss	**591,098**	-	-	**591,098**
Financial assets at fair value through other comprehensive income	**821,177**	-	**325,842**	**1,147,019**
	1,412,275	-	**325,842**	**1,738,117**
Policyholders				
Financial assets at fair value through other comprehensive income	**30,631**	-	**79,996**	**110,627**
	30,631	-	**79,996**	**110,627**

Fair value of financial instruments (continued)

	31 December 2025			
	Level 1	Level 2	Level 3	Total
Shareholders				
Financial assets at fair value through profit or loss	681,648	-	-	681,648
Financial assets at fair value through other comprehensive income	851,843	-	325,842	1,177,685
	1,533,491	-	325,842	1,859,333
Policyholders				
Financial assets at fair value through other comprehensive income	34,345	-	79,996	114,341
	34,345	-	79,996	114,341

	30 September 2025			
	Level 1	Level 2	Level 3	Total
Shareholders				
Financial assets at fair value through profit or loss	497,094	-	-	497,094
Financial assets at fair value through other comprehensive income	806,584	-	325,842	1,132,426
	1,303,678	-	325,842	1,629,520
Policyholders				
Financial assets at fair value through other comprehensive income	33,293	-	79,995	113,288
	33,293	-	79,995	113,288

As at 30 September 2026, the fair value of financial instruments approximates their carrying amounts. The Group's management has estimated that the fair value of its financial assets and liabilities approximates their carrying amounts largely due to the short maturity of these financial instruments.

There were no transfers between Levels 1, 2 and 3 during the period.

15. Annual general assembly meeting

The annual general assembly of shareholders was held on 25 May 2026 and approved the consolidated financial statements for the year ended 31 December 2025.

The General Assembly also did not approve Board of Directors remuneration for the year ended 31 December 2025.

16. Contingencies

The Group is a defendant in a number of legal case filed by Takaful contract holders in respect of clams subject to dispute with the Group including a legal case filed by a government body against the Group for an amount of 3,636,022 KD which the Group has provided for in the accounts and other payable . Although the Court of Appeal passed its ruling in favor of the State and the parent company filed an appeal in cassation before the Court of Cassation, the parent company has made provisions which, in its opinion, are adequate to cover any resultant liabilities.