Grant Thornton
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Interim condensed consolidated financial information and review report

National Industries Company – KPSC and Subsidiaries

Kuwait

30 September 2026 (Unaudited)

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Report on Review of Interim Condensed Consolidated Financial Information

To the board of directors of
National Industries Company – KPSC
Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National Industries Company – KPSC (the "Parent Company") and its Subsidiaries (collectively the "Group") as of 30 September 2026 and the related interim condensed consolidated statements of profit or loss and profit or loss and other comprehensive income for the three-month and nine-month periods then ended, and interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting". 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 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 International Accounting Standard 34, "Interim Financial Reporting".

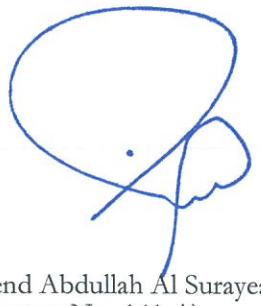
Report on review of other legal and regulatory requirements

Based on our review, the interim condensed consolidated financial information is in agreement with the books of the Parent Company. We further report that, to the best of our knowledge and belief, no violations of the Companies Law No. 1 of 2016, and its Executive Regulations, or of the Memorandum of Incorporation and Articles of Association of the Parent Company, as amended, have occurred during the nine-month period ended 30 September 2026 that might have had a material effect on the business or financial position of the Parent Company.

Report on Review of Interim Condensed Consolidated Financial Information of National Industries Company – KPSC (continued)

Report on review of other legal and regulatory requirements (continued)

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any material violations of the provisions of Law No. 7 of 2010 concerning the Capital Markets Authority and its related regulations during the nine-month period ended 30 September 2026 that might had a material effect on the business or financial position of the Parent Company.



Hend Abdullah Al Surayea
(Licence No. 141-A)
Grant Thornton – Al-Qatami, Al-Aiban & Partners

Kuwait
26 October 2026

Interim condensed consolidated statement of profit or loss

	Note	Three months ended 30 Sept. 2026 (Unaudited) KD	Three months ended 30 Sept. 2025 (Unaudited) KD	Nine months ended 30 Sept. 2026 (Unaudited) KD	Nine months ended 30 Sept. 2025 (Unaudited) KD
Revenue					
Revenue from sales and customer contracts		**16,017,732**	13,340,411	**44,887,184**	38,596,234
Cost of sales and customer contracts		**(12,651,285)**	(11,182,472)	**(37,564,249)**	(32,321,384)
Gross profit		**3,366,447**	2,157,939	**7,322,935**	6,274,850
Other operating income		**189,033**	130,882	**794,402**	666,441
Investment income	6	**187,071**	603,138	**925,784**	1,979,603
Share of results of associates		**-**	(12,937)	**(1,912)**	(317,142)
Reversal of impairment in value of an associate		**-**	-	**-**	235,000
Foreign currency exchange gain/(loss)		**340**	50	**5,362**	(1,353)
		3,742,891	2,879,072	**9,046,571**	8,837,399
Expenses and other charges					
Distribution expenses		**(450,940)**	(583,071)	**(1,522,813)**	(1,871,002)
General, administrative and other expenses		**(1,344,833)**	(1,157,187)	**(4,362,387)**	(3,721,482)
Impairment in value of receivables and other assets		**(811)**	(15,556)	**(68,445)**	(217,575)
Provision for slow-moving inventories		**-**	-	**(82,117)**	-
Finance costs		**(53,054)**	(29,871)	**(141,150)**	(97,102)
		(1,849,638)	(1,785,685)	**(6,176,912)**	(5,907,161)
Profit before provision for contribution to KFAS, NLST and Zakat		**1,893,253**	1,093,387	**2,869,659**	2,930,238
Provision for contribution to Kuwait Foundation for the Advancement of Sciences (KFAS)		**(19,844)**	(8,478)	**(27,854)**	(23,077)
Provision for National Labour Support Tax (NLST)		**(52,110)**	(25,123)	**(83,507)**	(69,171)
Provision for Zakat		**(20,881)**	(10,012)	**(33,515)**	(25,774)
Profit for the period		**1,800,418**	1,049,774	**2,724,783**	2,812,216
Attributable to:					
Owners of the Parent Company		**1,470,024**	906,290	**2,329,866**	2,447,435
Non-controlling interests		**330,394**	143,484	**394,917**	364,781
Profit for the period		**1,800,418**	1,049,774	**2,724,783**	2,812,216
Basic earnings per share attributable to the owners of the Parent Company (Fils)	7	**4.333**	2.613	**6.812**	7.056
Diluted earnings per share attributable to the owners of the Parent Company (Fils)	7	**4.312**	2.601	**6.780**	7.023

Interim condensed consolidated statement of profit or loss and other comprehensive income

	Three months ended		Nine months ended	
	30 Sept. 2026 (Unaudited) KD	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD
Profit for the period	**1,800,418**	1,049,774	**2,724,783**	2,812,216
Other comprehensive income:				
Items that will be reclassified subsequently to the interim condensed consolidated statement of profit or loss:				
Exchange differences from translation of foreign operations	-	(135)	**(58,297)**	(3,003)
Items that will not be reclassified subsequently to the interim condensed consolidated statement of profit or loss:				
Investments at fair value through other comprehensive income:				
- Net change in fair value during the period	**(2,208,182)**	1,294,166	**(2,889,652)**	(1,292,793)
Total other comprehensive (loss)/income	**(2,208,182)**	1,294,031	**(2,947,949)**	(1,295,796)
Total comprehensive (loss)/income for the period	**(407,764)**	2,343,805	**(223,166)**	1,516,420
Total comprehensive (loss)/income attributable to:				
Owners of the Parent Company	**(738,158)**	2,200,321	**(618,083)**	1,151,639
Non-controlling interests	**330,394**	143,484	**394,917**	364,781
	(407,764)	2,343,805	**(223,166)**	1,516,420

Interim condensed consolidated statement of financial position

	Note	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Assets				
Non-current assets				
Property, plant and equipment		**17,026,743**	18,614,585	18,582,986
Right of use assets		**2,634,883**	2,869,746	3,063,240
Investment properties		**14,685,035**	14,668,754	13,983,742
Investment in associates		**1,583**	3,060	11,276
Investments at fair value through other comprehensive income	8	**27,781,137**	27,771,310	27,305,405
		62,129,381	63,927,455	62,946,649
Current assets				
Inventories and spare parts		**21,821,594**	22,548,106	24,890,687
Investments at fair value through profit or loss		**3,251,721**	3,708,116	3,510,195
Accounts receivable and other assets		**13,112,259**	13,816,337	14,345,517
Wakala investments	9	**12,800,000**	18,214,550	14,300,000
Cash and bank balances	10	**6,095,010**	2,653,278	2,611,788
		57,080,584	60,940,387	59,658,187
Total assets		**119,209,965**	124,867,842	122,604,836
Equity and liabilities				
Equity				
Share capital	11	**35,089,162**	35,089,162	35,089,162
Share premium	11	**32,565,638**	32,565,638	32,565,638
Treasury shares	12	**(2,514,429)**	(1,070,790)	(861,732)
Legal reserve		**8,405,664**	8,405,664	8,013,981
Voluntary reserve		**2,636,072**	2,636,072	2,244,389
Staff bonus shares reserve		**342,622**	314,443	334,584
Other components of equity	13	**5,444,001**	8,462,625	8,029,078
Retained earnings		**4,504,456**	5,182,012	4,761,741
Equity attributable to the owners of the Parent Company		**86,473,186**	91,584,826	90,176,841
Non-controlling interests		**1,311,656**	1,355,659	1,205,666
Total equity		**87,784,842**	92,940,485	91,382,507
Non-current liabilities				
Provision for land-fill expenses		**577,352**	568,352	565,352
Lease liabilities – non-current portion		**2,103,568**	2,404,272	2,437,195
Provision for employees' end of service benefits		**8,364,760**	8,124,069	8,234,276
		11,045,680	11,096,693	11,236,823
Current liabilities				
Due to banks	10	**-**	-	519,481
Ijara payables	14	**1,020,000**	1,360,000	1,360,000
Lease liabilities – current portion		**660,300**	646,960	807,627
Accounts payable and other liabilities		**18,699,143**	18,823,704	17,298,398
		20,379,443	20,830,664	19,985,506
Total liabilities		**31,425,123**	31,927,357	31,222,329
Total equity and liabilities		**119,209,965**	124,867,842	122,604,836

Abdul Aziz Ibrahim Al-Rabia
Chairman

Hamad Mohammed Al-Saad
Vice-chairman and Chief Executive Officer

The notes set out on pages 10 to 24 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of changes in equity

	Equity attributable to the owners of the Parent Company									Non-controlling interests	Total
	Share capital KD	Share premium KD	Treasury shares KD	Legal reserve KD	Voluntary reserve KD	Staff bonus shares reserve KD	Other components of equity (note 13) KD	Retained earnings KD	Sub-Total KD	KD	KD
Balance as at 1 January 2026 (audited)	35,089,162	32,565,638	(1,070,790)	8,405,664	2,636,072	314,443	8,462,625	5,182,012	91,584,826	1,355,659	92,940,485
Purchase of treasury shares	-	-	(1,745,453)	-	-	-	-	-	(1,745,453)	-	(1,745,453)
Cash dividends (note 15)	-	-	-	-	-	-	-	(3,430,768)	(3,430,768)	-	(3,430,768)
Cost of share-based payments	-	-	-	-	-	305,791	-	-	305,791	-	305,791
Issue of staff bonus shares (note 12)	-	-	301,814	-	-	(277,612)	-	(24,202)	-	-	-
Resulting from acquisition of additional ownership interests in subsidiaries	-	-	-	-	-	-	-	376,873	376,873	(438,920)	(62,047)
Transactions with the owners	-	-	(1,443,639)	-	-	28,179	-	(3,078,097)	(4,493,557)	(438,920)	(4,932,477)
Profit for the period	-	-	-	-	-	-	-	2,329,866	2,329,866	394,917	2,724,783
Other comprehensive loss for the period	-	-	-	-	-	-	(2,947,949)	-	(2,947,949)	-	(2,947,949)
Total comprehensive (loss)/income for the period	-	-	-	-	-	-	(2,947,949)	2,329,866	(618,083)	394,917	(223,166)
Transfer of realised gain on disposal of equity investments at FVOCI to retained earnings	-	-	-	-	-	-	(70,675)	70,675	-	-	-
Balance as at 30 September 2026 (unaudited)	35,089,162	32,565,638	(2,514,429)	8,405,664	2,636,072	342,622	5,444,001	4,504,456	86,473,186	1,311,656	87,784,842

The notes set out on pages 10 to 24 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of changes in equity (continued)

	Equity attributable to the owners of the Parent Company									Non-controlling interests	Total
	Share capital KD	Share premium KD	Treasury shares KD	Legal reserve KD	Voluntary reserve KD	Staff bonus shares reserve KD	Other components of equity (note 13) KD	Retained earnings KD	Sub-Total KD	KD	KD
Balance as at 1 January 2025 (audited)	35,089,162	32,565,638	(299,420)	8,013,981	2,244,389	303,107	9,324,874	5,783,767	93,025,498	840,885	93,866,383
Purchase of treasury shares	-	-	(902,587)	-	-	-	-	-	(902,587)	-	(902,587)
Cash dividends (note 15)	-	-	-	-	-	-	-	(3,468,053)	(3,468,053)	-	(3,468,053)
Cost of share-based payments	-	-	-	-	-	383,407	-	-	383,407	-	383,407
Issue of staff bonus shares (note 12)	-	-	340,275	-	-	(351,930)	-	(1,408)	(13,063)	-	(13,063)
Transactions with the owners	-	-	(562,312)	-	-	31,477	-	(3,469,461)	(4,000,296)	-	(4,000,296)
Profit for the period	-	-	-	-	-	-	-	2,447,435	2,447,435	364,781	2,812,216
Other comprehensive loss for the period	-	-	-	-	-	-	(1,295,796)	-	(1,295,796)	-	(1,295,796)
Total comprehensive (loss)/income for the period	-	-	-	-	-	-	(1,295,796)	2,447,435	1,151,639	364,781	1,516,420
Balance as at 30 September 2025 (unaudited)	35,089,162	32,565,638	(861,732)	8,013,981	2,244,389	334,584	8,029,078	4,761,741	90,176,841	1,205,666	91,382,507

The notes set out on pages 10 to 24 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of cash flows

	Note	Nine months ended 30 Sept. 2026 (Unaudited) KD	Nine months ended 30 Sept. 2025 (Unaudited) KD
OPERATING ACTIVITIES			
Profit for the period before provision for contribution to KFAS, NLST and Zakat		**2,869,659**	2,930,238
Adjustments:			
Depreciation of property, plant and equipment		**2,690,681**	2,556,986
Amortisation of right of use of assets		**666,483**	751,276
Loss on write off of property, plant and equipment		**229**	2,290
Share of results of associates		**1,912**	317,142
Reversal of impairment in value of an associate		**-**	(235,000)
Dividend income from investments at fair value through other comprehensive income		**(283,262)**	(453,391)
Dividend income from investments at fair value through profit or loss		**(84,516)**	(99,848)
Income from wakala investments		**(470,541)**	(435,112)
Interest income		**(24,147)**	(36,950)
Other operating income		**(58,297)**	-
Cost of share-based payments		**305,791**	383,407
Finance costs		**141,150**	97,102
Provision for land-fill expenses		**9,000**	9,000
Provision for slow-moving inventories		**82,117**	-
Impairment in value of receivables and other assets		**68,445**	217,575
Provision for employees' end of service benefits		**826,335**	802,334
		6,741,039	6,807,049
Changes in operating assets and liabilities:			
Inventories and spare parts		**644,395**	(513,718)
Investments at fair value through profit or loss		**456,395**	(402,916)
Accounts receivable and other assets		**635,633**	(743,437)
Accounts payable and other liabilities		**(96,455)**	84,898
Operating cash flow		**8,381,007**	5,231,876
Employees' end of service benefits paid		**(585,644)**	(611,153)
KFAS paid		**(35,823)**	(58,193)
NLST paid		**(111,348)**	(168,842)
Zakat paid		**(46,507)**	(62,913)
Net cash from operating activities		**7,601,685**	4,330,775
INVESTING ACTIVITIES			
Additions to property, plant and equipment		**(1,103,068)**	(2,645,906)
Additions to investment properties		**(2,950)**	(2,950)
Additions to investments at fair value through other comprehensive income		**(3,064,735)**	(97,231)
Proceeds from sale/liquidation of investments at fair value through other comprehensive income		**165,256**	-
Dividend income received from investments at fair value through profit or loss		**84,516**	99,848
Dividend income received from investments at fair value through other comprehensive income		**283,262**	453,391
Liquidation (payments)/proceeds received from an associate		**(435)**	70,929
Change in wakala investments maturing after 3 months		**3,500,000**	3,500,000
Interest income received		**24,147**	36,950
Income received from wakala investments		**470,541**	435,112
Net cash from investing activities		**356,534**	1,850,143

The notes set out on pages 10 to 24 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of cash flows (continued)

	Note	Nine months ended 30 Sept. 2026 (Unaudited) KD	Nine months ended 30 Sept. 2025 (Unaudited) KD
FINANCING ACTIVITIES			
Cash dividends paid to shareholders		**(3,430,768)**	(3,468,053)
Purchase of treasury shares		**(1,745,453)**	(902,587)
Proceeds from Murabaha payables		**2,000,000**	-
Repayment of Murabaha payables		**(2,000,000)**	-
Change in non-controlling interests		**(62,047)**	-
Repayment of Ijara payables		**(340,000)**	(340,000)
Finance costs paid		**(120,454)**	(52,390)
Lease liabilities paid		**(732,315)**	(794,593)
Net cash used in financing activities		**(6,431,037)**	(5,557,623)
Net increase in cash and cash equivalents		**1,527,182**	623,295
Cash and cash equivalents at beginning of the period		**9,567,828**	8,469,012
Cash and cash equivalents at end of the period	10	**11,095,010**	9,092,307

Notes to the interim condensed consolidated financial information

1 Incorporation and activities of the Parent Company

National Industries Company – KPSC (the Parent Company) was incorporated on 1 February 1997 as a Kuwaiti public shareholding Company and its shares are listed on Boursa Kuwait. The Parent Company was a subsidiary of National Industries Group Holding – KPSC (previously Ultimate Parent Company) until 4 June 2026 when it lost control over the Parent Company as it concluded that it does not have the power to direct the relevant activities of the Parent Company, and the ownership in the Parent Company decreased from 51% to become 21%. However, National Industries Group Holding – KPSC determined that it retained significant influence over the Parent Company and, accordingly, the continuing ownership interest of 21% has been accounted for as an investment in associate in the books of National Industries Group Holding – KPSC.

On 27 August 2025, an Extraordinary General Assembly Meeting was convened, during which amendments to Article (5) of the Memorandum of Incorporation and Article (4) of the Articles of Association were approved. The amendment was duly registered in the Commercial Register on 7 September 2025.

The revised objectives of the Parent Company are as follows:

- Manufacturing of all types of cement.
- Manufacturing of bricks, blocks, and thermal tiles including refractory cement.
- Manufacturing of cement bricks.
- Manufacturing of various concrete or cement products.
- Manufacturing of hollow cement blocks and bricks.
- Manufacturing of sand-lime bricks, floor blocks, roof tiles, and chimney pots.
- Manufacturing of tiles, mosaics, and all kinds of cement-based tiles.
- Manufacturing of various concrete or cement products like tanks and basins.
- Manufacturing of various concrete or cement products like pipes and tubes.
- Production of ready-mix concrete.
- Manufacturing of building materials made from plant substances bonded with cement.
- Manufacturing of clinker cement.
- Manufacturing of paints.
- Manufacturing of dyeing and coloring materials, and industrial and natural tanning substances.
- Manufacturing of plastics polymersprimary forms.
- Manufacturing of propylene.
- Manufacturing of polyethylene.
- Manufacturing of quick lime.
- Manufacturing of slaked lime.
- Manufacturing of ordinary cement Portland.
- Manufacturing of white cement.
- Manufacturing of plaster and gypsum.
- Cutting, shaping, and finishing of stones for use in construction, building, and roads.
- Gravel Crushing.
- Sand extraction and repackaging dredging.
- Non-Hazardous waste collection.
- Non-Hazardous waste treatment and disposal.
- Importing Gravel / Aggregates.
- Recycling of used tires.
- Wholesale of cement, plaster and similar material.

Notes to the interim condensed consolidated financial information (continued)

1 Incorporation and activities of the Parent Company (continued)

The revised objectives of the Parent Company are as follows: (continued)

- Wholesale of sand and gravel/aggregates.
- Retail sale of ready-mix concrete.
- Retail sale of building materials and scrap.
- Warehousing and storage.
- Wholesale of gravel and aggregates and its extraction.
- Wholesale of bricks, tiles, ceramic and marble.
- Production of marble slabs.
- Production of tiles kashy.
- Manufacturing of marble products.
- Wholesale of plumbing supplies, heaters, and water tanks.
- Wholesale of paints and varnishes.
- Wholesale of insulating materials and sealants.
- Wholesale of metal false ceilings, doors, windows, and metal fabrications.
- Retail sale of plumbing supplies.
- Retail sale of paints, coatings, varnishes, and adhesives.
- Retail sale of decoration products, false ceilings, insulating materials, and building materials.
- Retail sale of building materials.
- Investing surplus funds in financial portfolios managed by specialized companies.
- Buying and selling lands and real estate for the company's account only.
- Ownership of real estate and movable properties for the benefit of the company.
- Establishing companies or participating in them with others to carry out the company's business.
- Maintenance of oil facilities, wells, oil refineries, and petrochemical plants.
- Export and import offices.
- Leasing of construction equipment.
- Importing chemicals.
- Quality test and product certification offices.
- Cutting and sawing of marble.
- Buying and selling of shares and bonds on behalf of the company.
- Management and leasing of owned or leased real estate.
- Commercial representation agencies.
- Commission agent and trade.
- Leasing and renting of scientific, commercial, and industrial machinery and equipment.
- Project management.
- Management of industrial and craft facilities.
- Exploitation of quarries to extract stones, sand and clay.
- Packaging and wrapping.
- General stores containing a variety of goods except refrigerated goods.
- Transportation of solid and liquid waste.
- Industrial consulting.
- Rental of cranes for construction purposes.
- Repair and maintenance of light and heavy equipment.
- Repair and maintenance of light and heavy equipment non-vehicle.
- Manufacturing of air-conditioning units split or central, Freon or desert coolers.

Notes to the interim condensed consolidated financial information (continued)

1 Incorporation and activities of the Parent Company (continued)

The revised objectives of the Parent Company are as follows: (continued)

- Manufacturing of air-conditioning units split or central, Freon.
- Repair and maintenance of air-conditioning, refrigeration, and air purification systems
- Spare parts for refrigeration and air-conditioning systems.
- Manufacturing of plastic pipes, hoses, tubes, fittings, and accessories.
- Manufacturing of building accessories made of plastics.
- Manufacturing of building accessories.
- Manufacturing of insulation and waterproofing materials.
- Manufacturing of floor coverings.
- Manufacturing of ceiling and wall coverings.
- Collection and disposal of used oils.
- Treatment and refining of used oils.
- Manufacturing of basic chemicals.

The Group comprises the Parent Company and its subsidiaries (note 5).

The address of the Parent Company's registered office is PO Box 3314, Safat 13034, State of Kuwait.

The Parent Company's board of directors approved this interim condensed consolidated financial information for issue on 26 October 2026.

2 Basis of presentation

The interim condensed consolidated financial information of the Group for the nine-month period ended 30 September 2026 has been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting".

The annual consolidated financial statements for the year ended 31 December 2025 were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

The interim condensed consolidated financial information has been presented in Kuwaiti Dinar, which is the functional and presentation currency of the Parent Company.

The interim condensed consolidated financial information does not include all information and disclosures required for complete financial statements prepared in accordance with IFRS Accounting Standards. In the opinion of the Parent Company's management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included.

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. For further details, refer to the Group's annual audited consolidated financial statements and its related disclosures for the year ended 31 December 2025.

Notes to the interim condensed consolidated financial information (continued)

3 Changes in accounting policies

The accounting policies used in the preparation of this 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 except for the adoption of the amendments to the IFRS Accounting Standards effective as of 1 January 2026 as described in Note 3.1. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3.1 New and amended IFRS Accounting Standards adopted by the Group

The following amendments were effective for the current period:

IFRS 7 and IFRS 9 Classification and Measurement of Financial Instruments - Amendments

The amendments to IFRS 7 and IFRS 9 addresses nine change and are required to apply the amendments retrospective without restating prior periods to reflect the application of the amendments, but may do so if, and only if, it is possible to do so without the use of hindsight.

a. Derecognition of a financial liability settled through electronic transfer whereby entities are permitted to deem a financial liability (or part of it) that will be settled in cash using an electronic payment system to be discharged before the settlement date if specified criteria are met. An entity that elects to apply this derecognition option would be required to apply it to all settlements made through the same electronic payment system.

b. Classification of financial assets based on a) contractual terms that are consistent with basic lending arrangements, b) assets with non-recourse description has been enhanced to include a financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets, and c) contractually linked instruments have been clarified, and

c. Disclosures relating to a) financial assets at FVTOCI where entities are required to disclose fair value gain or loss separately for financial assets derecognised in the period and the fair value gain or loss that relates to investments held at the end of the period, and b) contractual terms that could change the timing or amount of contractual cash flows on the occurrence (or non-occurrence) of a contingent event that does not relate directly to changes in a basic lending risks and costs.

The adoption of the amendments did not have a significant impact on the Group's interim condensed consolidated financial information.

Annual Improvements to IFRS Accounting Standards – volume 11

The annual improvement project updates a number of standards primarily providing clarifications and removing inconsistencies.

The adoption of the amendments did not have a significant impact on the Group's interim condensed consolidated financial information.

4 Judgements and estimates

The preparation of interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Notes to the interim condensed consolidated financial information (continued)

4 Judgements and estimates (continued)

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited consolidated financial statements as at and for the year ended 31 December 2025.

5 Subsidiaries

The details of the subsidiaries are as follows:

Name of Subsidiary	Country of incorporation	Percentage of ownership %			Activity
		30 Sept. 2026	31 Dec. 2025	30 Sept. 2025	
Industries Company for Building Systems – SPC	Kuwait	**100**	100	100	Construction and contracting
National Industries Company for Ceramic – KSCC	Kuwait	**86.427**	86.427	86.427	Manufacturing
SCOMI Oil Tools Gulf Company – WLL	Kuwait	**80**	65	65	Practice operations and services in oil and gas wells
SCOMI Oil Tools Middle East Company - WLL	Kuwait	**80**	65	65	Practice operations and services in oil and gas wells
Kuwait Building Company for the Sale and Purchase of Land and Real Estate – WLL	Kuwait	**98**	98	98	Sale and purchase of lands and properties

The Group consolidated Industries Company for Building Systems – SPC using management accounts for the nine-month period ended 31 August 2026 and the remaining subsidiaries were consolidated using management accounts for the nine-month period ended 30 September 2026.

6 Investment income

	Three months ended		Nine months ended	
	30 Sept. 2026 (Unaudited) KD	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD
From financial assets:				
Dividend income from investments at fair value through other comprehensive income	**44,457**	84,051	**283,262**	453,391
Dividend income from investments at fair value through profit or loss	**-**	-	**84,516**	99,848
Unrealised (loss)/gain from investments at fair value through profit or loss	**(205,477)**	205,216	**(446,808)**	418,656
Profit from sale of investments at fair value through profit or loss	**-**	1,594	**-**	1,594
Income from wakala investments	**123,041**	145,450	**470,541**	435,112
Interest income	**191**	79	**24,147**	36,950
From real estate investments:				
Rental income	**224,859**	166,748	**510,126**	534,052
	187,071	603,138	**925,784**	1,979,603

Notes to the interim condensed consolidated financial information (continued)

7 Basic and diluted earnings per share

Basic and diluted earnings per share attributable to the owners of the Parent Company is calculated by dividing the profit for the period attributable to the owners of the Parent Company by the weighted average number of shares outstanding during the period excluding treasury shares as follows:

	Three months ended		Nine months ended	
	30 Sept. 2026 (Unaudited)	30 Sept. 2025 (Unaudited)	**30 Sept. 2026 (Unaudited)**	30 Sept. 2025 (Unaudited)
Profit for the period attributable to the owners of the Parent Company (KD)	**1,470,024**	906,290	**2,329,866**	2,447,435
	1,470,024	906,290	**2,329,866**	2,447,435
Weighted average number of shares outstanding during the period to be used for basic earnings per share (excluding treasury shares)	**339,269,488**	346,793,460	**342,012,289**	346,835,810
Shares to be issued for no consideration under share based payments	**1,616,148**	1,648,141	**1,616,148**	1,648,141
Weighted average number of shares outstanding during the period to be used for diluted earnings per share (excluding treasury shares)	**340,885,636**	348,441,601	**343,628,437**	348,483,951
Basic earnings per share attributable to the owners of the Parent Company (Fils)	**4.333**	2.613	**6.812**	7.056
Diluted earnings per share attributable to the owners of the Parent Company (Fils)	**4.312**	2.601	**6.780**	7.023

8 Investments at fair value through other comprehensive income

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Local quoted securities	**7,323,792**	7,383,663	7,188,660
Local unquoted securities	**8,579,788**	10,489,235	10,063,552
Foreign quoted securities	**3,251,481**	3,598,391	3,355,883
Foreign unquoted securities	**8,626,076**	6,300,021	6,697,310
	27,781,137	27,771,310	27,305,405

These investments are held in equity instruments for medium to long-term strategic objectives. Accordingly, the management has chosen to identify these investments in equity instruments as investments at fair value through other comprehensive income where it believes that the recognition of short-term fluctuations in the fair value of these investments in the interim condensed consolidated statement of profit or loss will not be consistent with the Group's strategy to hold such investments for long-term purposes and realizing their performance potential in the long term.

Notes to the interim condensed consolidated financial information (continued)

9 Wakala investments

Wakala investments carry interest rates that varies from 3.50% to 4.68% (31 December 2025 and 30 September 2025: varies from 3.88% to 4.68%) per annum and mature within one year from the date of the interim condensed consolidated statement of financial position.

10 Cash and cash equivalents

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Cash and bank balances	**6,095,010**	2,653,278	2,611,788
Wakala investments	**12,800,000**	18,214,550	14,300,000
Less:			
Wakala investments with maturities above 3 months	**(7,800,000)**	(11,300,000)	(7,300,000)
Due to banks	**-**	-	(519,481)
Cash and cash equivalents for the purpose of consolidated statement of cash flows	**11,095,010**	9,567,828	9,092,307

Due to banks carries an interest rate of 1.25% per annum above the CBK discount rate and are payable on demand.

11 Share capital and share premium

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Authorised share capital of KD 0.100 per share	**36,020,187**	36,020,187	36,020,187
Issued and paid up capital of KD 0.100 per share	**35,089,162**	35,089,162	35,089,162

Share premium is not available for distribution.

12 Treasury shares

	30 Sept. 2026 (Unaudited)	31 Dec. 2025 (Audited)	30 Sept. 2025 (Unaudited)
Number of shares	**11,465,504**	5,090,653	4,146,217
Percentage of issued shares	**3.268%**	1.451%	1.182%
Cost of treasury shares (KD)	**2,514,429**	1,070,790	861,732
Market value (KD)	**3,336,462**	1,053,765	854,121

During the period, the Parent Company issued 1,349,281 shares from treasury shares (31 December 2025 and 30 September 2025: 1,648,194 shares) under the staff share based payments scheme at price ranging from KD0.160 to KD0.238 per share (31 December 2025 and 30 September 2025: ranging from KD0.160 to KD0.238 per share).

Reserves of the Parent Company equivalent to the cost of treasury shares have been classified as non-distributable.

Notes to the interim condensed consolidated financial information (continued)

13 Other components of equity

	Fair value reserve KD	Foreign currency translation reserve KD	Total KD
Balance at 1 January 2026 (Audited)	**8,404,328**	**58,297**	**8,462,625**
Exchange differences arising on translation of foreign operations	-	(58,297)	(58,297)
Equity investments at FVOCI:			
- Net change in fair value during the period	(2,889,652)	-	(2,889,652)
Total other comprehensive loss for the period	(2,889,652)	(58,297)	(2,947,949)
Transfer of realised gain on disposal of equity investments at FVOCI to retained earnings	(70,675)	-	(70,675)
Balance at 30 September 2026 (Unaudited)	**5,444,001**	**-**	**5,444,001**
Balance at 1 January 2025 (Audited)	9,263,574	61,300	9,324,874
Exchange differences arising on translation of foreign operations	-	(3,003)	(3,003)
Equity investments at FVOCI:			
- Net change in fair value during the period	(1,292,793)	-	(1,292,793)
Total other comprehensive loss for the period	(1,292,793)	(3,003)	(1,295,796)
Balance at 30 September 2025 (Unaudited)	7,970,781	58,297	8,029,078

14 Ijara payables

During the year 2024, the Group had entered into two Ijara financing facilities (lease-to-own contracts) with a local Islamic financial institution amounting to KD1,700,000 to purchase investment properties. The facilities are short term and will mature on 21 April 2027. The profit rate is 1.1% per annum above the discount rate of the Central Bank of Kuwait. During the current period and previous year, the Group paid a total amount of KD680,000 from these facilities.

15 Annual General Assembly and dividend

The annual general assembly of the Parent Company's shareholders held on 8 April 2026 approved the consolidated financial statements for the financial year ended 31 December 2025. Furthermore, it approved the board of directors' proposal to distribute cash dividends of 10% or 10 Fils per share from the paid-up share capital for the year ended 31 December 2025, and to pay a remuneration of KD137,000 to the board of directors for the year ended 31 December 2025.

The annual general assembly of the Parent Company's shareholders held on 26 March 2025 approved the consolidated financial statements for the financial year ended 31 December 2024. Furthermore, it approved the board of directors' proposal to distribute cash dividends of 10% or 10 Fils per share from the paid-up share capital for the year ended 31 December 2024, and to pay a remuneration of KD150,000 to the board of directors for the year ended 31 December 2024.

Notes to the interim condensed consolidated financial information (continued)

16 Operating segments

The Group's format for reporting segment information is business segments.

The Group primarily operates in four business segments: Building materials and contracting services, oil sector, real estate and investments. The segment information is as follows:

	Building materials and contracting services		Oil sector		Real estate		Investments		Total	
	30 Sept. 2026 (Unaudited) KD	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD
Segment revenue	**32,008,324**	29,159,306	**13,678,624**	10,102,016	**522,626**	534,052	**401,246**	1,363,409	**46,610,820**	41,158,783
(Deduct)/Add:										
Other operating income									**(794,402)**	(666,441)
Investment income									**(925,784)**	(1,979,603)
Share of results of associates									**1,912**	317,142
Reversal of impairment in value of an associate									**-**	(235,000)
Foreign currency exchange (gain)/loss									**(5,362)**	1,353
Revenue from sales and customer contracts as per interim condensed consolidated statement of profit or loss									**44,887,184**	38,596,234
Segment results	**754,989**	835,664	**2,542,240**	1,248,395	**420,242**	425,547	**(847,812)**	420,632	**2,869,659**	2,930,238
	754,989	835,664	**2,542,240**	1,248,395	**420,242**	425,547	**(847,812)**	420,632	**2,869,659**	2,930,238
Unallocated expenses									**(144,876)**	(118,022)
Profit for the period as per interim condensed consolidated statement profit or loss									**2,724,783**	2,812,216
Depreciation and amortisation	**2,514,453**	2,511,426	**686,518**	632,999	**21,828**	30,381	**134,365**	133,456	**3,357,164**	3,308,262
Total assets	**39,037,950**	39,905,954	**10,128,151**	7,612,340	**15,384,283**	15,409,835	**54,659,581**	59,676,707	**119,209,965**	122,604,836
Total liabilities	**20,603,273**	21,004,709	**2,585,656**	2,711,173	**1,380,049**	1,646,464	**6,856,145**	5,859,983	**31,425,123**	31,222,329
Net assets	**18,434,677**	18,901,245	**7,542,495**	4,901,167	**14,004,234**	13,763,371	**47,803,436**	53,816,724	**87,784,842**	91,382,507

Notes to the interim condensed consolidated financial information (continued)

17 Related party balances and transactions

Related parties represent major shareholders, associates, directors and key management personnel of the Group, and companies of which they are principal owners or over which they are able to exercise significant influence or joint control. Pricing policies and terms of these transactions are approved by the Group's management.

Details of significant related party balances and transactions are as follows:

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Balances included in interim condensed consolidated statement of financial position			
Due from related parties (included in accounts receivable and other assets) (net of impairment provisions)	**99,981**	203,721	1,226,585
Due from associates (included in accounts receivable and other assets) (net of impairment provisions)	**192,156**	490,689	475,887
Due to related parties (included in accounts payable and other liabilities)	**400,163**	777,842	-

	Three months ended		Nine months ended	
	30 Sept. 2026 (Unaudited) KD	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD
Transactions included in interim condensed consolidated statement of profit or loss				
Purchase of raw materials – from related parties	**139,148**	195,389	**391,394**	514,136
General, administrative and other expenses	**-**	-	**105,189**	-
Impairment in value of receivables and other assets	**42**	52,758	**297,938**	194,437
Compensation of key management personnel				
Short term employee benefits	**36,754**	33,050	**108,196**	102,093
End of service benefits	**5,991**	5,150	**20,236**	16,161
Cost of share-based payments	**-**	-	**305,791**	383,407
	42,745	38,200	**434,223**	501,661

Notes to the interim condensed consolidated financial information (continued)

18 Contingent liabilities and subsequent event

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Letters of guarantee issued	**14,291,811**	12,898,791	10,602,585
Letters of guarantee issued from related party (previously Ultimate Parent Company)	-	200,000	200,000
	14,291,811	13,098,791	10,802,585

A) The management of the Parent Company is currently working on the renewal of the lease of a plot of land that expired on 1 July 2019 in Al-Shuwaikh area in Kuwait.

The Parent Company made accrual of the rental value of that contract for the period from the date of expiration to the date of the interim condensed consolidated financial information included in accrued expenses, until the renewal of the contract.

B) Legal claim made by Public Authority for Industry in Kuwait

During the year 2023, the General Manager of the Public Authority for Industry in Kuwait (in his capacity) filed a legal case against the Parent Company requesting the eviction of the Parent Company from a non-contracted plot of land (which is an industrial land included within the land on which the Parent Company's factories are erected) which has an area of 402,000 square meters located in the Western Shuaiba Industrial Area, and claiming that the Parent Company is obligated to pay a total amount of KD20,038,488 for utilizing the aforementioned area since 1 April 2007 along with any fees that may arise for the requesting Authority plus the expenses and attorney's fees. The Parent Company's management (after consulting with external legal counsel) believes that it is not obligated to pay any financial liabilities on that land due to the absence of any contracts with the above government entity in this regard. The information usually required by IAS 37, "Provisions, Contingent Liabilities and Contingent Assets", is not disclosed on the grounds that it can be expected to prejudice seriously the outcome of the litigation. The Parent Company, is planning to strongly contest the above claim and after consulting with their external legal counsel, believes that the claim can be successfully countered by the Group. During the previous year, the Court of First Instance issued a ruling in favor of the Public Authority for Industry, ordering the Parent Company to vacate the 402,000 square meters located in the Western Shuaiba Industrial Area, which is owned by the Authority, and to pay an amount of KD3,470,600, in addition to daily rent of KD1,377 effective from 1 April 2024 until the evacuation is completed, along with attorney's fees. This ruling, however, has no financial impact on the Group's consolidated financial statements, as an adequate provision has already been recognized to cover this obligation. The case is currently under review before the Court of Appeal, and the next hearing is scheduled for 18 November 2026.

C) Subsequent event - legal claim made by a government owned entity

Subsequent to the reporting date, the Parent Company was notified of a lawsuit filed by Kuwait Petroleum Corporation (KPC), a government-owned entity, against the Parent Company concerning a supplementary legal claim of amount USD 3,630,856 (equivalent to KD1,126,944), together with related expenses, in respect of the alleged cost of gas consumed by one of the Group's factories during the period from January 2012 to December 2015. The claim relates to a period not covered by a previous claim of a similar nature concerning the period from 2004 to 2011, which was settled in 2024.

Notes to the interim condensed consolidated financial information (continued)

18 Contingent liabilities and subsequent event (continued)

C) Subsequent event - legal claim made by a government owned entity (continued)

The Parent Company disputes the claim on the basis that no agreement was entered into to pay for gas consumed and intends to vigorously contest the claim. The first court hearing is scheduled for 4 November 2026. Given the preliminary stage of the legal proceedings, management considers it is too early to reliably assess the financial impact, if any, of the claim. Accordingly, no adjustment has been made to these interim condensed consolidated financial information.

19 Fair value measurement

19.1 Fair value hierarchy

Fair value represents the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date.

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into nine Levels of a fair value hierarchy. The nine Levels are defined based on the observability of significant inputs to the measurement, as follows:

- 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 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- 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).

19.2 Fair value measurement of financial instruments

The carrying amounts of the Group's financial assets and liabilities as stated in the interim condensed consolidated statement of financial position may be catergorised as follows:

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Financial assets at amortised cost:			
Cash and bank balances	**6,095,010**	2,653,278	2,611,788
Wakala investments	**12,800,000**	18,214,550	14,300,000
Accounts receivable and other assets (excluding prepayments and advances to contractors and others)	**10,868,218**	11,916,316	11,797,877
Financial assets at fair value:			
Investments at fair value through profit or loss	**3,251,721**	3,708,116	3,510,195
Investments at fair value through other comprehensive income	**27,781,137**	27,771,310	27,305,405
	60,796,086	64,263,570	59,525,265

Notes to the interim condensed consolidated financial information (continued)

19 Fair value measurement (continued)

19.2 Fair value measurement of financial instruments (continued)

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Financial liabilities at amortised cost:			
Due to banks	-	-	519,481
Ijara payables	**1,020,000**	1,360,000	1,360,000
Lease liabilities	**2,763,868**	3,051,232	3,244,822
Accounts payable and other liabilities	**18,699,143**	18,823,704	17,298,398
	22,483,011	23,234,936	22,422,701

Management considers that the carrying amounts of financial assets and libilites, which are stated at amortised cost, approximate their fair values.

The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

The financial assets and liabilities measured at fair value on a recurring basis in the interim condensed consolidated statement of financial position are grouped into the fair value hierarchy as follows:

	Level 1 KD	Level 2 KD	Level 3 KD	Total KD
30 September 2026 (Unaudited)				
Investments at fair value through profit or loss:				
Quoted equity securities	**1,244,069**	-	-	**1,244,069**
Managed funds and portfolios	**733,704**	**1,273,948**	-	**2,007,652**
	1,977,773	**1,273,948**	-	**3,251,721**
Investments at fair value through other comprehensive income:				
Local quoted securities	**7,323,792**	-	-	**7,323,792**
Local unquoted securities	-	-	**8,579,788**	**8,579,788**
Foreign quoted securities	**3,251,481**	-	-	**3,251,481**
Foreign unquoted securities	-	**1,878,000**	**6,748,076**	**8,626,076**
	10,575,273	**1,878,000**	**15,327,864**	**27,781,137**
31 December 2025 (Audited)				
Investments at fair value through profit or loss:				
Quoted equity securities	1,597,985	-	-	1,597,985
Managed funds and portfolios	760,331	1,349,800	-	2,110,131
	2,358,316	1,349,800	-	3,708,116
Investments at fair value through other comprehensive income:				
Local quoted securities	7,383,663	-	-	7,383,663
Local unquoted securities	-	-	10,489,235	10,489,235
Foreign quoted securities	3,598,391	-	-	3,598,391
Foreign unquoted securities	-	1,770,000	4,530,021	6,300,021
	10,982,054	1,770,000	15,019,256	27,771,310

Notes to the interim condensed consolidated financial information (continued)

19 Fair value measurement (continued)

19.2 Fair value measurement of financial instruments (continued)

	Level 1 KD	Level 2 KD	Level 3 KD	Total KD
30 September 2025 (Unaudited)				
Investments at fair value through profit or loss:				
Quoted equity securities	1,490,738	-	-	1,490,738
Managed funds and portfolios	671,040	1,348,417	-	2,019,457
	2,161,778	1,348,714	-	3,510,195
Investments at fair value through other comprehensive income:				
Local quoted securities	7,188,660	-	-	7,188,660
Local unquoted securities	-	-	10,063,552	10,063,552
Foreign quoted securities	3,355,883	-	-	3,355,883
Foreign unquoted securities	-	2,138,000	4,559,310	6,697,310
	10,544,543	2,138,000	14,622,862	27,305,405

There have been no significant transfers between levels 1 and 2 during the reporting period.

Measurement at fair value
Valuation methods and techniques used for the purpose of measuring fair value have not been changed compared to the previous reporting period.

Level 3 fair value measurements
The Group's financial assets and liabilities classified in Level 3 uses valuation techniques based on significant inputs that are not based on observable market data. The financial instruments within this level can be reconciled from beginning to ending the financial period/year as follows:

	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Opening balance	**15,019,256**	17,680,486	17,680,486
Other comprehensive loss	**(2,229,729)**	(2,707,417)	(3,057,624)
Additions	**2,699,186**	46,187	-
Disposals	**(160,849)**	-	-
Closing balance	**15,327,864**	15,019,256	14,622,862

The Group's finance team performs valuations of financial items for financial reporting purposes, including Level 3 fair values, in consultation with third party valuation specialists for complex valuations, where required. Valuation techniques are selected based on the characteristics of each financial instrument, with the overall objective of maximising the use of market-based information.

Notes to the interim condensed consolidated financial information (continued)

20 Geopolitical developments

During the period ended 30 September 2026, ongoing geopolitical developments in the Middle East have contributed to heightened uncertainty and volatility in global and regional financial markets. Some of the potential impacts include, but not limited to supply chain disruptions, higher energy costs, margin pressures, and heightened refinancing and credit risk.

Management has considered the potential implications of these developments in preparing this interim condensed consolidated financial information in accordance with IAS 34. These included assessments for any increase in credit and liquidity risks as well as fair values of financial and non-financial assets. Management has not identified any increase in credit risk while it closely evaluates the liquidity position through monitoring of cash flows.

Further, management has assessed whether the fair value of financial assets and liabilities reflects the price that would be received in transactions between market participants under current conditions. Management concluded that there are no fair value impairment losses requiring adjustments to this interim condensed consolidated financial information. In assessing the carrying values of investment properties and other non-financial assets, management has not identified any indicators of impairment requiring adjustments at the reporting date. However, future adverse developments in the geopolitical environment may result in changes to key valuation assumptions.

Management has also assessed the impact of the current situation on the Group's ability to continue as a going concern and concluded that it remains appropriate to prepare the interim condensed consolidated financial information on a going concern basis.

Given the evolving nature of the situation, the management continues to monitor developments and will assess the potential impact on the Group's financial position, financial performance and cash flows.