شركة الاستشارات المالية الدولية القابضة
INTERNATIONAL FINANCIAL ADVISORS HOLDING

التاريخ : 04 نوفمبر 2026

Date : 04 November 2026

السيد/ حامد أحمد علي المحترم،،،
الرئيس التنفيذي
سوق دبي المالي

Mr. Hamed Ahmed Ali
Chief Executive Officer
Dubai Financial Market

تحية طيبة وبعد ،،،

Greeting ,,,

الموضوع : العرض التقديمي لمؤتمر المحللين والمستثمرين لشركة الاستشارات المالية الدولية القابضة للربع الثالث لعام 2026

Subject : Presentation of International Financial Advisors Holding Q3 2026 Analysts and Investors Conference

بالإشارة إلى الموضوع أعلاه ، نود إفادتكم بأن مؤتمر المحللين والمستثمرين لشركة الإستشارات المالية الدولية القابضة للربع الثالث من عام 2026 قد انعقد اليوم 04 نوفمبر 2026 في تمام الساعة 2:30 بعد الظهر عن طريق بث مباشر .

With reference to the above subject, this is to advise that International Financial Advisors Holding Company Q3 2026 Analysts and Investors Conference was held today 04 November 2026, at 2:30 PM via live broadcast.

كما نود إفادتكم بأنه أثناء المؤتمر لم يتم الإفصاح عن أية معلومات جوهرية .

We also wish to notify you that no material information was disclosed during the conference.

وعليه مرفق لكم طيه العرض التقديمي للمؤتمر.

Please find attached the conference presentation.

وتفضلوا بقبول فائق التحية والتقدير،،،

Regards,

صالح صالح السلمي
رئيس مجلس الإدارة
Saleh Saleh Al-Selmi
Chairman

شركة الاستشارات المالية الدولية القابضة
INTERNATIONAL FINANCIAL ADVISORS HOLDING COMPANY

Q3 2026 Earnings Call Presentation

شركة الاستشارات المالية الدولية القابضة
INTERNATIONAL FINANCIAL ADVISORS HOLDING

International Financial Advisors Holding

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AGENDA

شركة الاستشارات المالية الدولية القابضة
INTERNATIONAL FINANCIAL ADVISORS HOLDING

01 **Company Overview**

History · Strategy · Group Structure

02 **Shareholding Structure**

As of 30 September 2026

03 **Q3 2026 Financial Performance**

P&L · Balance Sheet

04 **Key Assets Deep Dive**

IFA HR · Arzan · UAH · First Takaful

01

COMPANY OVERVIEW

Company Overview

1974

Incorporated on 31 January 1974. Originally a government-owned investment entity with a capital of KD 500k

1987

Listed on Kuwait Stock Exchange -one of the market's earliest listed investment companies.

2002

Acquired by Al-Bahar Consortium. Pivot into diversified private-sector holding strategy spanning real estate, hospitality, financial services and insurance.

2009

Expanded its capital markets presence through a dual listing on the **Dubai Financial Market**, broadening access to regional investors and enhancing share liquidity and visibility across GCC markets.

2026

Today, IFA Holding is a fully Sharia-compliant investment company with paid-up capital of KD 59.7 million and total assets of KD 178.9 million.

Positioning & Strategy

IFA Holding is a Kuwaiti public shareholding company operating as a multi-sector diversified holding vehicle. The group manages strategic equity stakes in leading listed and unlisted companies across hospitality & real estate, infrastructure PPP, financial services and insurance.

Strategy: Build a high-quality portfolio delivering both dividend income and long-term capital appreciation — through scaling core holdings, unlocking value from existing investments, and selectively entering high-growth opportunities. All activities conducted in full compliance with Islamic Sharia.

Key Investment Sectors

Real Estate & Hospitality

Luxury hotels, branded residences, development

Financial Services

Asset management, brokerage, wealth management

Government PPP Projects

Mega industrial infrastructure

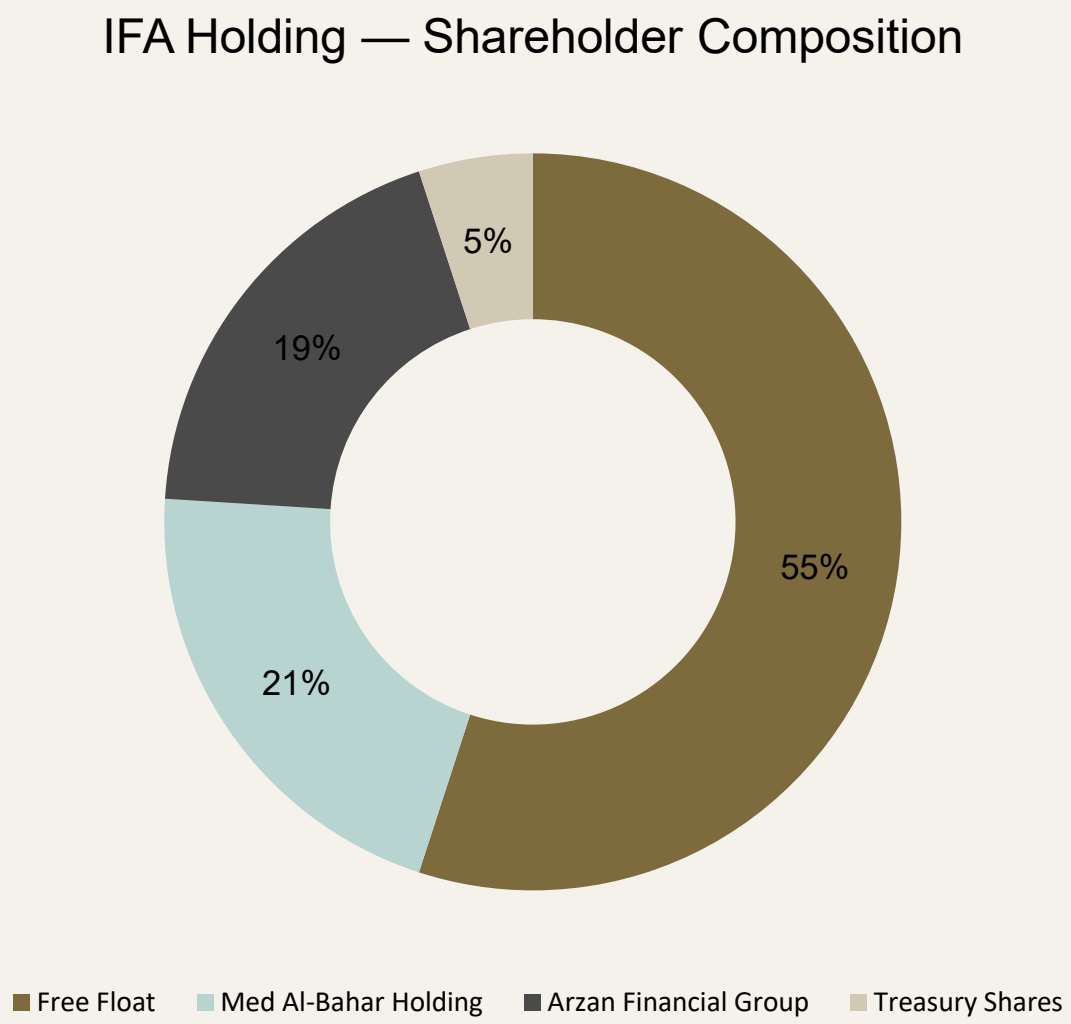
Insurance

Sharia-compliant life & non-life coverage

02

SHAREHOLDING STRUCTURE

Shareholding Structure



Free Float

Public Market — active liquidity base

55%

Med Al-Bahar Holding

Al-Bahar Consortium — founding anchor shareholder

21%

Arzan Financial Group

Strategic stake — listed Boursa Kuwait (ARZAN)

19%

Treasury Shares

5%

Post-AGM (11 May 2026): 10% bonus issue → 596,787,404 shares | New paid-up capital: KD 59,678,740

03

Q3 2026 FINANCIAL PERFORMANCE

Financial Snapshot — Q3 2026 vs Q3 2025

Total Assets

KD 178.9M

+10.36%

Q3 2025: KD 162.1 M

Shareholders' Equity (Parent)

KD 148.8M

+16.89%

Q3 2025: KD 127.3M

Total Borrowings

KD 30.0M

+1.01%

Q3 2025: KD 29.7M

Total Income

KD 9.0M

-32.33%

Q3 2025: KD 13.3M

Net Profit (Parent)

KD 23.5M

102.6%

Q3 2025: KD 11.6M

Earnings Per Share

41.3 fils

102.1%

Q3 2025: 20.44 fils

Income Statement — Q3 2026 vs Q3 2025

Consolidated Statement of Profit or Loss

INCOME	Q3 2026	Q3 2025
Realized gain from sale of investments at FVTPL	209,206	-
Change in fair value of investments (FVTPL)	(297,126)	223,163
Gain on partial disposal of an associate	3,786,752	-
Share of results - associates and JV	3,338,957	9,660,625
Gain on settlement - related party loan	-	3,000,000
Gain on disposal of assets held for sale	965,555	-
Loss on disposal of an investment property	-	(118,364)
Dividend income	782,727	332,847
Other income	243,945	250,135
Total Income	**9,030,016**	**13,348,406**
Expenses		
Staff costs	(159,439)	(154,719)
Other operating expenses	(1,114,595)	(783,048)
Expected credit losses due from related parties	(335,000)	-
Impairment on value of investment in an associate	-	(125,150)
Finance costs	(865,690)	(498,509)
Total Expenses	**(2,474,724)**	**(1,561,426)**
Profit Before Tax	6,555,292	11,786,980
Taxation	(891,822)	(88,231)
Net Profit for the Period from continuing operations	5,663,470	11,698,749
Net Profit for the Period from discontinued operations	17,867,126	4,991
Net profit for the period	**23,530,596**	**11,703,740**
- Attributable to Parent	23,483,498	11,617,977
- Non-controlling interests	47,098	85,763
EPS - Basic and Diluted (Fils)	41.32	20.44

Balance Sheet — Statement of Financial Position

ASSETS	30 September 2026	31 December 2025	30 September 2025
Cash & Cash Equivalents	1,957,446	4,242,133	4,127,909
Assets held for sale	6,137,330	-	-
Investments at FVTPL	11,306,538	1,035,642	578,066
Receivables & Other Assets	1,047,464	4,251,744	4,493,577
Due from Related Parties	14,486,833	18,968,387	24,154,637
Investments at FVTOCI	55,216,235	54,930,228	54,267,172
Investment Properties	5,623,418	5,623,418	4,471,221
Investment in Associates & JV	83,109,528	72,083,541	69,945,691
Equipment	9,304	11,772	12,595
Total Assets	**178,894,096**	**161,146,865**	**162,050,868**
LIABILITIES & EQUITY			
Payables & Other Liabilities	6,604,845	8,654,498	8,673,951
Due to Related Parties	316,120	701,374	721,883
Due to Bank	-	-	1,771,898
Borrowings	23,113,616	19,309,657	18,506,857
Total Liabilities	**30,034,581**	**28,665,529**	**29,674,589**
Equity (Parent Shareholders)	**148,792,987**	**127,947,405**	**127,344,156**
Non-Controlling Interests	66,528	4,533,931	5,032,123
Total Equity	**148,859,515**	**132,481,336**	**132,376,279**
Total Liabilities & Equity	**178,894,096**	**161,146,865**	**162,050,868**

Total Assets

KD 178.9M

+10.36% vs Q3 2025

Associates & JV

KD 83.1M

+18.8% vs Q3 2025

FVTOCI Portfolio

KD 55.2M

+1.71% vs Q3 2025

Cash & Equivalents

KD 2.0M

-52.6% vs Q3 2025

Borrowings

KD 30.0M

+1.01% vs Q3 2025

Shareholders' Equity

KD 148.8M

+16.89% vs Q3 2025

04

KEY ASSETS DEEP DIVE

Key Assets — Portfolio Overview

IFA Hotels & Resorts — 40.74%

IFAHR · Boursa Kuwait

Premier luxury hospitality & branded residences developer. Portfolio spans Middle East, Africa & Europe. Partnerships include Wyndham, Mövenpick, Dorchester Collection.

- 44+ Hotels
- 4,900+ Keys
- 7,735+ Res. Units
- 14 Countries

Arzan Financial Group — 14.27%

ARZAN · Boursa Kuwait

Leading Kuwaiti diversified financial services institution. Est. 1980. Serves GCC, UK & US via asset management, wealth, brokerage, credit solutions. Total assets KD 385M (2025).

- Asset Mgmt
- Wealth Mgmt
- Brokerage
- Credit Solutions

Umm Al Hayman (UAH) — 20% JV

Pre-IPO · Kuwait PPP

World's largest wastewater treatment plant- Kuwait government-backed PPP. Guaranteed capacity revenues & 13.5% minimum IRR. IPO advisory process launched April 2026.

- 500K m^3/day
- 13.5% Min IRR
- Gov't Guaranteed
- IPO Advancing

First Takaful Insurance — 30.52%

FTI · Boursa Kuwait

Kuwait's first licensed takaful company (Islamic alternative to the conventional Insurance).

Established in 2000 and listed in 2004. Life & non-life Sharia-compliant coverage. Paid-up capital KD 16.66M.

- Life Insurance
- Non-Life
- Pioneer takaful provider
- Sharia-Compliant

IFA Hotels & Resorts — Deep Dive

40.74% owned

A Premier Developer, Operator and Investor of Luxury Mixed-Use Destinations

IFA Hotels & Resorts (IFA HR) is listed on the Boursa Kuwait Premier Market and operates a diversified platform spanning luxury hospitality, branded residences, real estate development, and integrated facility management across 14+ countries.

+4,900	+7,735	+44	+14	+3,000	+50
Hotel Keys	Residences	Hotels	Countries	Employees	F&B Outlets

01 Income-Generating Assets

Recurring cash flows from operating assets; Aria Vacation Club and Strive Services Group. Provides resilience and stable income across market cycles.

02 Premium Development Platform

High-value branded residences and mixed-use destinations. Orla & Orla Infinity (Dorchester Collection), Zimbali Lakes and rest of the South Africa portfolio. Key capital appreciation engine for the Group.

03 Management & Fee Businesses

Asset-light, high-margin recurring income via development management contracts, Al-Tay Hills sales management, UHM and Trilight services.

Arzan Financial Group — Deep Dive

14.27% owned

Global Reach. Integrated Capabilities. A Leading Multi-platform Financial Group.

Arzan Financial Group (AFG) is one of Kuwait's most established and diversified financial services institutions. Established in 1980 as a financing company and later transformed through the merger of three entities, AFG evolved into a one-stop global financial platform.

AUM (Dec 2025)	Total Assets (Dec 2025)	Net Income (FY 2025)	Market Cap
$ 5B Assets	**KD 385M**	**KD 23.2M**	**KD 350M+**
Under Group Management and Advice	*+36% vs 2024*	*Strong profitability*	*Listed on Boursa Kuwait*

Business Lines

- Asset Management
- Wealth Management
- Brokerage
- Alternative Investments
- Investment Advisory
- Investment Management
- Credit Solutions
- Collections

Global Reach

GCC & Kuwait

Core market — domestic consumer credit, investment management

UK & Europe

Arzan Wealth DIFC-registered; regulated by DFSA

United States

Cross-border investment advisory and asset management

Umm Al Hayman Wastewater Project (UAH)

20% owned

World's Largest Sewage Wastewater Treatment Plant — Located in Kuwait. A landmark Kuwait PPP project with government-backed revenue streams and an extraordinary upcoming IPO catalyst.

1

Plant Capacity

500,000–700,000 m³/day

World-scale infrastructure

2

Guaranteed IRR

13.5%

Minimum return on investment

3

IPO Catalyst

~3× Book

Comparable listed PPP peer premium

Project Structure	IFA (20%) + WTE (20%) are JV partners holding 40% of Umm Al Hayman holding company. KIA (10%) and KAPP (50%) hold the remaining stake. The WTE Group is one of Europe's leading providers of municipal and industrial water management.
Operational Status	WWTP (BOT) commenced operations Q4 2023. Dry commissioning started December 2024. DBO scheme (networks, pumping stations, reservoirs) nearing completion. Full commercial operations at 500,000 m³/day imminent.
IPO Catalyst — 2026	Proposals obtained from listing consultants in April 2026. One advisor will be selected to support Boursa Kuwait listing. This IPO holds potential for substantial positive impact on IFA's net equity.

First Takaful Insurance Company

30.52% owned

First Takaful Insurance Company KPSC — Kuwait's first licensed takaful company, established in 2000 and listed on the Kuwait Stock Exchange in 2004. A strategic long-term holding with a stable asset base.

IFA Ownership	Paid-Up Capital	Founded / Listed	Coverage
30.52%	**KD 16.66M**	**2000 / 2004**	**Life & Non-Life**
Majority-controlled subsidiary	*Solid capital foundation*	*Pioneer takaful institution*	*Full Sharia-compliant suite*

Company Profile

First Takaful Insurance is Kuwait's pioneer in Sharia-compliant insurance solutions. The company offers a broad spectrum of products to individual, corporate, and industrial clients with a strong focus on customer service and innovation.

The company holds licences for both life insurance and non-life insurance, operating as an Islamic alternative to conventional insurance. As a listed entity on Boursa Kuwait, it benefits from enhanced governance and transparency.

With IFA holding 30.52% stake, First Takaful is a strategic core holding providing recurring earnings and dividend income to the group.

Kuwait Takaful Market Context

- Kuwait has 14 licensed takaful companies — one of the world's largest Islamic finance markets
- Takaful is the fastest-growing insurance segment in Kuwait, outpacing conventional insurance
- Sharia-compliant banks and insurers in Kuwait have consistently grown faster than conventional peers post-COVID
- Kuwait Vision 2035 supports private sector growth and insurance market deepening
- First Takaful's 'first mover' status and established brand provide enduring competitive advantage

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