Specialties Group Holding Company K.S.C.P. and its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information (Unaudited)
and Independent Auditor's Review Report
For the nine months period ended 30 September 2026

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The Board of Directors

Specialties Group Holding Company K.S.C.P.
State of Kuwait

Independent Auditor's Report on Review of Interim Condensed Consolidated Financial Information

Introduction
We have reviewed the accompanying interim condensed consolidated statement of financial position of Specialties Group Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (together referred to as the "Group") as at 30 September 2026, and the interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the nine months period then ended. The Parent Company's management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standards 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 the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated 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.

Report on Other Legal and Regulatory Requirements
Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies' Law No. 1 of 2016, and its Executive Regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Article of Association, as amended, have occurred during the nine months period ended 30 September 2026 that might have had a material effect on the Parent Company's interim condensed financial position or its business results.

Furthermore, based on 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, as amended, have occurred during the nine months period ended 30 September 2026 that might have had a material effect on the Parent Company's interim condensed financial position or its business results.

Qais M. Al Nisf
License No. 38
BDO Al Nisf & Partners

Kuwait: 4 November 2026

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Specialties Group Holding Company K.S.C.P. and its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Financial Position (Unaudited)
For the nine months period ended 30 September 2026

	Notes	30 September 2026	(Audited) 31 December 2025	30 September 2025
ASSETS		KD	KD	KD
Non-current assets				
Property. plant and equipment		8,522,684	9,266,074	9,182,130
Intangible assets		2,220,461	2,370,808	2,423,623
Investment properties		9,986,058	8,200,000	7,757,981
Financial assets at fair value through other comprehensive income		2,675,916	2,675,916	2,600,769
Accounts receivable and other debit balances	5	2,858,607	4,087,403	4,601,723
		26,263,726	26,600,201	26,566,226
Current assets				
Inventories		1,774,224	1,570,358	1,627,175
Trading property	6	285,199	285,199	285,199
Accounts receivable and other debit balances	5	16,687,504	13,576,571	11,192,106
Financial assets at fair value through profit or loss		2,856,128	2,856,128	2,872,668
Term deposits		1,765,000	2,100,000	2,100,000
Bank balances and cash	8	2,082,125	1,664,082	1,180,617
		25,450,180	22,052,338	19,257,765
Assets classified as held for sale	9	1,269,871	1,269,871	1,269,871
		26,720,051	23,322,209	20,527,636
Total assets		52,983,777	49,922,410	47,093,862
EQUITY AND LIABILITIES				
EQUITY				
Share capital	1	21,451,977	20,048,577	20,048,577
Share premium		12,620,790	12,620,790	12,620,790
Statutory reserve		1,272,993	1,272,993	1,033,480
Voluntary reserve		161,913	161,913	161,913
Other components of equity	10	1,187,640	1,203,961	1,135,438
Treasury shares	11	(2,418,587)	(2,418,587)	(2,418,587)
Retained earnings		2,088,375	1,982,390	1,812,203
Equity attributable to the Shareholders of the Parent Company		36,365,101	34,872,037	34,393,814
Non-controlling interests		26,396	26,189	26,155
Total equity		36,391,497	34,898,226	34,419,969
Non-current liabilities				
Provision for employees' end of service indemnity		1,135,207	1,015,414	988,522
Lease liabilities		1,445,692	1,188,251	1,150,550
Accounts payable and other credit balances	12	1,584,106	2,764,956	3,772,540
		4,165,005	4,968,621	5,911,612
Current liabilities				
Murabaha payables		7,336,500	5,155,000	3,706,224
Lease liabilities		226,485	545,418	544,702
Accounts payable and other credit balances	12	4,864,290	4,355,145	2,511,355
		12,427,275	10,055,563	6,762,281
Total liabilities		16,592,280	15,024,184	12,673,893
Total equity and liabilities		52,983,777	49,922,410	47,093,862

The accompanying notes on pages 7 to 20 form an integral part of this interim condensed consolidated financial information.

Mr. Faleh Abdullah Al-Rogobah
Chairman

Mr. Mubarak Woqayan Al-Woqayan
CEO

Specialties Group Holding 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 30 September		For the nine months period ended 30 September	
		2026	2025	2026	2025
		KD	KD	KD	KD
Revenues	13	7,591,573	7,027,099	20,119,856	15,642,162
Cost of revenues		(6,123,195)	(5,801,383)	(15,724,749)	(12,258,415)
Gross profit		1,468,378	1,225,716	4,395,107	3,383,747
Other income		25,135	14,843	47,448	23,633
Dividends income		2,128	2,112	6,360	6,368
(Provision) / reversal of provision for expected credit losses	5	(300,000)	-	(647,748)	5,906
Depreciation and amortisation		(15,749)	(12,451)	(40,808)	(36,584)
Staff costs		(247,040)	(270,897)	(788,766)	(835,017)
General and administrative expenses		(220,811)	(178,285)	(686,636)	(592,095)
Selling and distribution expenses		(14,596)	(16,551)	(34,134)	(35,017)
Operating profit		697,445	764,487	2,250,823	1,920,941
Gain on sale of property, plant, and equipment		-	-	-	2,250
Interest income		13,422	20,819	53,793	65,517
Finance costs		(45,061)	(36,069)	(118,028)	(108,419)
Net foreign currencies exchange differences		-	-	(411)	-
Profit for the period before deductions		665,806	749,237	2,186,177	1,880,289
Kuwait Foundation for the Advancement of Sciences (KFAS)		(5,993)	(6,744)	(19,676)	(16,923)
National Labour Support Tax		(25,401)	(20,091)	(74,319)	(50,161)
Contribution to Zakat		(10,162)	(8,036)	(29,728)	(20,064)
Net profit for the period		624,250	714,366	2,062,454	1,793,141
Basic and diluted earnings per share attributable to Shareholders of the Parent Company (Fils)	14	3.06	3.50	10.11	8.79

The accompanying notes on pages 7 to 20 form an integral part of this interim condensed consolidated financial information.

Specialties Group Holding Company K.S.C.P. and its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the nine months period ended 30 September 2026

	For the three months period ended 30 September		For the nine months period ended 30 September	
	2026	2025	2026	2025
	KD	KD	KD	KD
Net profit for the period	624,250	714,366	2,062,454	1,793,141
Other comprehensive (loss) / income items				
Items that may be reclassified subsequently to the interim condensed consolidated statement of profit or loss				
Foreign currencies translation adjustments	(93)	(1,020)	2,948	(11,020)
Other comprehensive (loss) / income	(93)	(1,020)	2,948	(11,020)
Total comprehensive income for the period	624,157	713,346	2,065,402	1,782,121
Attributable to:				
The Parent Company's Shareholders	624,161	713,372	2,065,195	1,782,384
Non-controlling interests	(4)	(26)	207	(263)
	624,157	713,346	2,065,402	1,782,121

The accompanying notes on pages 7 to 20 form an integral part of this interim condensed consolidated financial information.

Specialties Group Holding 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 KD	Share premium KD	Statutory reserve KD	Voluntary reserve KD	Other components of equity (Note 10) KD	Treasury shares KD	Retained earnings KD	Equity attributable to the Shareholders of the Parent Company KD	Non-controlling interests KD	Total equity KD
Balance as at 1 January 2025 (Audited)	18,736,988	12,620,790	1,033,480	346,403	1,165,257	(2,418,587)	1,483,567	32,967,898	26,418	32,994,316
Net profit for the period	-	-	-	-	-	-	1,793,141	1,793,141	-	1,793,141
Other comprehensive loss for the period	-	-	-	-	(10,757)	-	-	(10,757)	(263)	(11,020)
Total comprehensive (loss) / income for the period	-	-	-	-	(10,757)	-	1,793,141	1,782,384	(263)	1,782,121
Cash dividends (Note 15)	-	-	-	-	-	-	(356,468)	(356,468)	-	(356,468)
Bonus shares (Note 15)	1,311,589	-	-	(184,490)	-	-	(1,127,099)	-	-	-
Revaluation reserve adjustments (Note 10)	-	-	-	-	(19,062)	-	19,062	-	-	-
Balance as at 30 September 2025	20,048,577	12,620,790	1,033,480	161,913	1,135,438	(2,418,587)	1,812,203	34,393,814	26,155	34,419,969
Balance as at 1 January 2026 (Audited)	20,048,577	12,620,790	1,272,993	161,913	1,203,961	(2,418,587)	1,982,390	34,872,037	26,189	34,898,226
Net profit for the period	-	-	-	-	-	-	2,062,454	2,062,454	-	2,062,454
Other comprehensive income for the period	-	-	-	-	2,741	-	-	2,741	207	2,948
Total comprehensive income for the period	-	-	-	-	2,741	-	2,062,454	2,065,195	207	2,065,402
Cash dividends (Note 15)	-	-	-	-	-	-	(572,131)	(572,131)	-	(572,131)
Bonus shares (Note 15)	1,403,400	-	-	-	-	-	(1,403,400)	-	-	-
Revaluation reserve adjustments (Note 10)	-	-	-	-	(19,062)	-	19,062	-	-	-
Balance as at 30 September 2026	21,451,977	12,620,790	1,272,993	161,913	1,187,640	(2,418,587)	2,088,375	36,365,101	26,396	36,391,497

The accompanying notes on pages 7 to 20 form an integral part of this interim condensed consolidated financial information.

Specialties Group Holding 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 KD	2025 KD
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period before deductions		2,186,177	1,880,289
Adjustments:			
Depreciation		892,526	849,302
Amortisation		150,347	167,789
Gain on sale of property, plant, and equipment		-	(2,250)
Dividends income		(6,360)	(6,368)
Provision / (reversal of provision) for expected credit losses	5	647,748	(5,906)
Interest income		(53,793)	(65,517)
Finance costs		118,028	108,419
Provision for employees' end of service indemnity		171,826	135,863
Net foreign currencies exchange differences		411	-
		4,106,910	3,061,621
Changes in operating assets and liabilities			
Inventories		(203,866)	55,748
Accounts receivable and other debit balances		(2,559,307)	(1,094,122)
Accounts payable and other credit balances		(680,455)	1,900,278
Cash flows generated from operations		663,282	3,923,525
Payment of employees' end of service indemnity		(52,033)	(20,722)
Kuwait Foundation for the Advancement of Sciences paid		(15,956)	(19,226)
National Labour Support Tax paid		(72,921)	(64,045)
Zakat paid		(29,168)	(25,616)
Net cash flows generated from operating activities		493,204	3,793,916
CASH FLOWS FROM INVESTING ACTIVITIES			
Paid to purchase property, plant and equipment		(149,136)	(560,065)
Paid for investment property development		(1,786,058)	(552,981)
Paid to purchase of intangible assets		-	(94,426)
Proceeds from disposal of property, plant and equipment		-	7,248
Dividend income received		6,360	6,368
Term deposits		335,000	400,000
Interest income received		83,215	30,981
Net cash flows used in investing activities		(1,510,619)	(762,875)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net movement on Murabaha payables		2,181,500	(2,489,776)
Cash dividends paid		(569,470)	(356,468)
Net movement on lease liabilities		(193,421)	(584,527)
Net cash flows generated from / (used in) financing activities		1,418,609	(3,430,771)
Net increase / (decrease) in bank balances and cash		401,194	(399,730)
Foreign currencies translation adjustments		16,849	(4,342)
Bank balances and cash at the beginning of the period		1,664,082	1,584,689
Bank balances and cash at end of the period	8	2,082,125	1,180,617

The accompanying notes on pages 7 to 20 form an integral part of this interim condensed consolidated financial information.

1. INCORPORATION AND ACTIVITY

Specialties Group Holding Company K.S.C.P. (the "Parent Company") was initially incorporated as a Kuwaiti Limited Liability Company on 1 October 1988. In 2006, the Parent Company changed its legal form from a Kuwaiti Limited Liability Company to a Kuwaiti Public Shareholding Company and also changed its name from Alghanim Specialties Company W.L.L. to Specialties Group Holding Company K.S.C.P. and amended its Memorandum of Incorporation accordingly. The Parent Company is listed on Boursa Kuwait.

The Parent Company's main activities are as follows:

1. Owning stocks or shares in Kuwaiti or non-Kuwaiti shareholding companies and shares in Kuwaiti or non-Kuwaiti limited liability companies or participating in the establishment of, lending to and managing of these companies and acting as a guarantor for these companies.
2. Granting loans to the companies in which the company holds shares, guarantee them before third parties and in this case the contribution ratio of the holding company in the capital of the borrowing company shall not be less than 20%.
3. Owning industrial equities such as patents, industrial trade-marks, royalties, or any other related rights, and franchising them to other companies or using them inside or outside the State of Kuwait.
4. Owning movables and real estate required to achieve its activities according to applicable laws.
5. Utilisation of the financial surpluses available through investing the same in investment portfolios managed by specialised companies.

In accordance with decision of the Extraordinary General Assembly Meeting of the Parent Company's Shareholders that was held on 9 April 2026, the Parent Company's share capital increase from KD 20,048,577 to KD 21,451,977 was approved (Note 15). Such increase represent the bonus shares allocated to the Shareholders registered in the Parent Company's records. It was approved to change the Article No. (6) from the Memorandum of Incorporation and Article No. (5) from the Article of Association to be as follows: The Company's share capital determined at an amount of KD 21,451,977 distributed over 214,519,976 shares with nominal value of 100 Kuwaiti Fils each, and all shares are in cash and in kind. This has been registered in the Commercial Register No. 5202 dated 27 April 2026.

In accordance with decision of the Extraordinary General Assembly Meeting of the Parent Company's Shareholders that was held on 27 April 2025, the Parent Company's share capital increase from KD 18,736,988 to KD 20,048,577 was approved (Note 15). Such increase amounted to KD 1,311,589 through bonus shares of 13,115,890 shares at 100 Kuwaiti Fils per share. Such shares represent the bonus shares allocated to the Shareholders registered in the Parent Company's records. It was approved to change the Article No. (6) from the Memorandum of Incorporation and Article No. (5) from the Article of Association to be as follows: The Company's share capital determined at an amount of KD 20,048,577 distributed over 200,485,770 shares with nominal value of 100 Kuwaiti Fils each, and all shares are in cash and in kind. This has been registered in the Commercial Register No. 5202 dated 5 May 2025.

The interim condensed consolidated financial information includes the interim condensed financial information of the Parent Company and its subsidiaries (together referred to as the "Group") (Note 3).

The Parent Company's registered address is Amgarah Industrial Area, block 4, plot 173, P.O. Box 23595, Safat 13096, State of Kuwait.

The interim condensed consolidated financial information of the Group for the nine months period ended 30 September 2026 was authorised for issue in accordance with a resolution by the Board of Directors of the Parent Company on 4 November 2026.

2. BASIS OF PREPARATION

This interim condensed consolidated financial information has been prepared in accordance with the International Accounting Standard 34, "Interim Financial Reporting". This interim condensed consolidated financial information does not include all information and disclosures required for complete consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statements for the financial year ended 31 December 2025. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included in this interim condensed consolidated financial information.

The interim condensed consolidated financial information does not include all the information and disclosures required for complete annual consolidated financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs Accounting Standards").

The operating results for the nine months period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026. For further information, refer to the annual audited consolidated financial statements of the Group for the financial year ended 31 December 2025.

This interim condensed consolidated financial information is presented in Kuwaiti Dinars ("KD") which is the functional and presentation currency of the Parent Company.

2.1 Changes in material accounting policies

New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7
In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments).
The Amendments include:

- Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognised on the 'settlement date' and an accounting policy choice is introduced (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date.
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed.
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments.
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The amendments had no impact on the Group's interim condensed consolidated financial information.

Annual Improvements to IFRS accounting Standards – Volume 11
In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statements of Cash Flows.

The amendments had no impact on the Group's interim condensed consolidated financial information.

2. BASIS OF PREPARATION (CONTINUED)

2.1 Changes in material accounting policies (Continued)

New standards, interpretations and amendments adopted by the Group (Continued)

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity.

The amendments apply only to contracts that reference nature-dependent electricity, and they:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The amendments had no impact on the Group's interim condensed consolidated financial information.

3. BASIS OF CONSOLIDATION

This interim condensed consolidated financial information for the nine months period ended 30 September 2026 includes the Parent Company and its subsidiaries.

The interim condensed financial information of the subsidiaries are consolidated on a line-by-line basis by adding together items of assets, liabilities, income, and expenses. Any intra-group balances and transactions, and any unrealised gains arising from intra-group transactions, are eliminated in preparing this interim condensed consolidated financial information.

Name of subsidiary	Country of incorporation	Equity interest (%) 30 September 2026	(Audited) 31 December 2025	30 September 2025	Principal activities
Specialties Construction General Trading and Contracting Company W.L.L. *	State of Kuwait	99%	99%	99%	Construction and contracting activities
Specialties Real Estate Company W.L.L. *	State of Kuwait	99%	99%	99%	Real estate activities
Specialties Energy Company W.L.L. *	State of Kuwait	99%	99%	99%	Trading in petrol devices and equipment and excavation and maintenance of oil wells
Alghanim Specialties Company W.L.L. *	State of Kuwait	99%	99%	99%	Production of diversified construction materials
Specialties Kumex for General Trading and Contracting Company W.L.L. *	State of Kuwait	99%	99%	99%	General Trading and Contracting
Specialties Real Estate Company W.L.L.	Kingdom of Saudi Arabia	99%	99%	99%	Real estate activities
Specialties Gulf Building Company W.L.L. **	Kingdom of Saudi Arabia	80%	80%	80%	Manufacturing and construction
Gulf Specialized Limited Company W.L.L. **	Kingdom of Saudi Arabia	50%	50%	50%	Real estate and contracting activities
Towell and Specialties Real Estate Company W.L.L.	Sultanate of Oman	70%	70%	70%	Real estate activities
Intelligent Services Company K.S.C. (Closed) *	State of Kuwait	99%	99%	99%	Develop computer systems and software, and localization systems for computer and peripherals;
Advanced Group Center for Furniture Company W.L.L. *	State of Kuwait	99%	99%	99%	Furniture and furnishings

3. BASIS OF CONSOLIDATION (CONTINUED)

* The effective ownership interest of the Group in these subsidiaries is 100%. Certain shares / units attributable to some subsidiaries have been registered under the names of other parties who hold these shares / units on behalf of and for the benefit of the Group. They have been assigned based on official power of attorneys and written representations in favour of the Group.

** The Group has not consolidated these subsidiaries since they are not material to the interim condensed consolidated financial statements of the Group.

4. INVESTMENT IN ASSOCIATES

		Ownership			Carrying amount		
			(Audited)			(Audited)	
Name of associate	Country of Incorporation	30 September 2026	31 December 2025	30 September 2025	30 September 2026	31 December 2025	30 September 2025
		%	%	%	KD	KD	KD
Kuwait International Advanced Industries Company K.S.C. (Closed)	State of Kuwait	25%	25%	25%	-	-	-
Warehousing Projects and Logistics Company W.L.L.	Kingdom of Saudi Arabia	50%	50%	50%	2,800,156	2,800,156	2,800,156
Less: impairment losses					(2,800,156)	(2,800,156)	(2,800,156)
					-	-	-

The movement during the period / year / period was as follows:

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Balance as at beginning of the period / year / period	-	1,269,871	1,269,871
Transferred to asset classified as held for sale (Note 9)	-	(1,269,871)	(1,269,871)
Balance as at end of the period / year / period	-	-	-

5. ACCOUNTS RECEIVABLE AND OTHER DEBIT BALANCES

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Trade receivables and receivables from construction contracts	8,512,796	9,253,232	7,031,466
Retention receivables	5,690,427	4,821,047	4,555,348
Less: provision for expected credit losses *	(3,600,409)	(2,952,661)	(2,590,355)
	10,602,814	11,121,618	8,996,459
Advance payments to suppliers	2,247,288	1,460,342	1,989,227
Contract assets	5,708,760	3,833,742	3,484,162
Other	987,249	1,248,272	1,323,981
	19,546,111	17,663,974	15,793,829

Represented as follows:

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Non-current portion	2,858,607	4,087,403	4,601,723
Current portion	16,687,504	13,576,571	11,192,106
	19,546,111	17,663,974	15,793,829

* The movement on provision for expected credit losses during the period / year / period was as follows:

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Balance as at beginning of the period / year / period	2,952,661	2,598,402	2,598,402
Provision / (reversal of provision) for expected credit losses	647,748	364,551	(5,906)
Bad debts written off	-	(10,292)	(2,141)
Balance as at end of the period / year / period	3,600,409	2,952,661	2,590,355

6. TRADING PROPERTY

The movement during the period / year / period was as follows:

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Balance as at beginning of the period / year / period	285,199	285,199	285,199
Balance as at end of the period / year / period	285,199	285,199	285,199

The trading property is located in United Arab Emirates.

7. RELATED PARTIES' DISCLOSURES

Related parties represent major Shareholders, associates, Board of Director's' and senior management personnel of the Group, and other related parties in the normal course of its business. Prices and terms of payment relating to these transactions are approved by the Group's management. Significant related parties' balances and transactions are as follow:

(i) Balances included in the interim condensed consolidated statement of financial position / consolidated statement of financial position:

	Associate	Other related parties	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD	KD	KD
Due from related parties:					
Warehousing Project and Logistics Company W.L.L. *	1,903,175	-	1,903,175	1,903,175	1,903,175
Less: provision for expected credit losses	(1,903,175)	-	(1,903,175)	1,903,175)	(1,903,175)
	-	-	-	-	-
Accounts receivable and other debit balances					
Al-Ahlia Chemicals Company K.S.C. (Closed)	-	41,188	41,188	41,293	60,134

* The amount due from Warehousing Projects and Logistics Company W.L.L. represents an unsecured loan granted by the Parent Company which matured on 30 April 2015 and has not been renewed. The management has provided a provision against the outstanding balance. Management of the Parent Company has filed a legal case against the investee company in order to recover this balance, for which the Court issued its verdict in favour of the Parent Company. The verdict is under implementation.

(ii) Transactions included in the interim condensed consolidated statement of profit or loss

Compensation to key management personnel

	For the three months period ended 30 September		For the nine months period ended 30 September	
	2026	2025	2026	2025
	KD	KD	KD	KD
Salaries and other short-term benefits	15,182	14,267	53,014	53,958
Employees' end of service indemnity	1,500	1,500	4,450	4,450
	16,682	15,767	57,464	58,408

8. BANK BALANCES AND CASH

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Current accounts at banks	1,961,674	1,568,636	1,072,580
Cheques under collection	14,528	6,510	14,893
Cash on hand	105,923	88,936	93,144
	2,082,125	1,664,082	1,180,617

9. ASSET HELD FOR SALE

The movement of assets classified as held for sale during the period / year / period was as follows:

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Balance at the beginning of the period / year / period	1,269,871	-	-
Transferred from investment in associate (Note 4)	-	1,269,871	1,269,871
	1,269,871	1,269,871	1,269,871

Kuwait International Advanced Industries Company K.S.C. (Closed) (KAI):

The Management of the Parent Company has a plan to actively pursue the disposal of its 25% investment in an associate (Note 4) "Kuwait International Advanced Industries Company K.S.C. (Closed)" which has been approved by the Board of Directors in the meeting held on 14 May 2025. As a result, the carrying amount of the investment of KD 1,269,871 were classified as assets held for sale.

10. OTHER COMPONENTS OF EQUITY

	Revaluation reserve	Fair value reserve for financial asset at fair value through other comprehensive income	Foreign currencies translation reserve	Treasury shares reserve	Total
	KD	KD	KD	KD	KD
Balance as at 1 January 2026 (Audited)	137,758	178,414	139,352	748,437	1,203,961
Foreign currencies translation differences	-	-	2,741	-	2,741
Transfer relating to depreciation expenses to retained earnings	(19,062)	-	-	-	(19,062)
Balance as at 30 September 2026	118,696	178,414	142,093	748,437	1,187,640

	Revaluation reserve	Fair value reserve for financial asset at fair value through other comprehensive income	Foreign currencies translation reserve	Treasury shares reserve	Total
	KD	KD	KD	KD	KD
Balance as at 1 January 2025 (Audited)	163,173	103,267	150,380	748,437	1,165,257
Foreign currencies translation differences	-	-	(10,757)	-	(10,757)
Transfer relating to depreciation expenses to retained earnings	(19,062)	-	-	-	(19,062)
Balance as at 30 September 2025	144,111	103,267	139,623	748,437	1,135,438

11. TREASURY SHARES

	30 September 2026	(Audited) 31 December 2025	30 September 2025
Number of shares	10,459,942	9,775,484	9,775,484
Percentage to paid up shares	4.88%	4.88%	4.88%
Market value (KD)	2,719,585	1,593,404	1,573,853
Cost (KD)	2,418,587	2,418,587	2,418,587

The Parent Company's management has allotted an amount equal to treasury shares balance from reserves as at the interim condensed consolidated financial information / consolidated financial statements date. Such amount will not be available for distribution during treasury shares holding period.

12. ACCOUNTS PAYABLE AND OTHER CREDIT BALANCES

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Trade payables	887,156	2,158,000	1,526,183
Advance payments from customers	2,113,632	2,745,483	2,621,076
Retention payables	648,884	703,186	499,432
Contracts liabilities	1,624,298	95,120	635,021
Kuwait Foundation for the Advancement of Sciences	41,232	37,512	32,879
National Labour Support Tax	74,319	72,921	56,120
Zakat	29,728	29,168	22,450
Others	1,029,147	1,278,711	890,734
	6,448,396	7,120,101	6,283,895

Represented as follows:

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Non-current liabilities	1,584,106	2,764,956	3,772,540
Current liabilities	4,864,290	4,355,145	2,511,355
	6,448,396	7,120,101	6,283,895

13. REVENUES

	For the three months period ended 30 September		For the nine months period ended 30 September	
	2026	2025	2026	2025
	KD	KD	KD	KD
General trading revenue	906,491	938,736	2,862,639	2,830,854
Marine revenue	1,695,883	1,149,977	4,087,310	3,344,463
Contract revenue	1,616,439	1,306,198	3,449,198	2,373,596
Construction revenues	2,550,203	3,040,123	7,737,836	5,602,017
Oil and gas services revenue	105,957	117,047	147,640	333,489
Computer systems and software revenue	544,773	329,630	1,335,038	725,432
Total revenue from contracts with customer	7,419,746	6,881,711	19,619,661	15,209,851
Rental income	171,827	145,388	500,195	432,311
Total revenue	7,591,573	7,027,099	20,119,856	15,642,162

14. BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY

Basic earnings per share is calculated by dividing the profit for the period attributable to Shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares). There are no potential dilutive ordinary shares. The information necessary to calculate basic earnings per share based on the weighted average number of shares outstanding during the period is as follows:

	For the three months period ended 30 September		For the nine months period ended 30 September	
	2026	2025	2026	2025
Profit for the period attributable to the Shareholders of the Parent Company ("KD")	624,250	714,366	2,062,454	1,793,141
Number of the Parent Company's outstanding shares (share)	214,519,770	214,519,770	214,519,770	214,519,770
Less: weighted average number of the Parent Company's treasury shares (share)	(10,459,942)	(10,459,942)	(10,459,942)	(10,459,942)
Weighted average number of the Parent Company's outstanding shares (share)	204,059,828	204,059,828	204,059,828	204,059,828
Basic and diluted earnings per share attributable to the Shareholders of the Parent Company (Fils)	3.06	3.50	10.11	8.79

Basic and diluted earnings per share of the presented comparative period is adjusted to reflect the issuance of bonus shares.

15. THE PARENT COMPANY'S SHAREHOLDERS GENERAL ASSEMBLY

- The Parent Company's Shareholders' Ordinary General Assembly Meeting held on 2 April 2026 approved the consolidated financial statements of the Group for the financial ended 31 December 2025, and approved to distribute cash dividends of 3 fils per share of the paid up capital after deducting the treasury shares, and the distribution of bonus shares of 7% of the capital amounting to KD 1,403,400 for the financial year ended 31 December 2025, and pay remuneration to the Board of Directors of KD 75,000 for the financial year ended 31 December 2025.

  The Extraordinary General Assembly of the Parent Company's Shareholders that was held on 9 April 2026, approved the increase in the Parent Company's share capital from KD 20,048,577 to KD 21,451,977. The increase amount of KD 1,403,400 was through the issuance of bonus shares by 14,034,003 shares at 100 Kuwaiti Fils per share through:
  - 14,034,003 shares with an amount of KD 1,403,400 from the retained earnings.

  Shares are represented in bonus shares that were allocated to the Shareholders register in the Parent Company's records. This was authenticated in the Commercial Register No. 5202 on 27 April 2026.

- The Parent Company's Shareholders' Ordinary General Assembly Meeting held on 20 April 2025 approved the consolidated financial statements of the Group for the financial ended 31 December 2024, and approved to distribute cash dividends of 2 fils per share of the paid up capital after deducting the treasury shares, and the distribution of bonus shares of 7% of the share capital amounting to KD 1,311,589 for the financial year ended 31 December 2024, and pay remuneration to the Board of Directors of KD 50,000 for the financial year ended 31 December 2024.

- The Extraordinary General Assembly of the Parent Company's Shareholders that was held on 27 April 2025, approved an increase in the Parent Company's share capital from KD 18,736,988 to KD 20,048,577. The increase amount of KD 1,311,589 was through the issuance of bonus shares by 13,115,891 shares at 100 Kuwaiti Fils per share through the following:
  - 11,270,990 shares with the amount of KD 1,127,099 from the retained earnings.
  - 1,844,901 shares with the amount of KD 184,490 from the voluntary reserve.

  Shares are represented in bonus shares that were allocated to the Shareholders register in the Parent Company's records. This was authenticated in the Commercial Register No. 5202 on 5 May 2025.

16. SEGMENT INFORMATION

The Group's assets and activities are based in Kuwait and GCC countries. The Group's activities are represented primarily in general trading, marine contracting, construction, oil, gas and real estates as follows:

For the nine months period ended 30 September 2026	General trading, marine contracting and construction activities	Oil and gas activities	Real estate activities	Total
	KD	KD	KD	KD
Segment operating revenues	19,472,021	147,640	500,195	20,119,856
Segment results	3,036,218	(70,419)	133,168	3,098,967
Depreciation and amortisation				(1,042,873)
Dividends income				6,360
Net profit for the period				2,062,454
Total assets *	* 49,209,697	1,061,136	2,712,944	52,983,777
Total liabilities	(14,808,136)	(15,407)	(1,768,737)	(16,592,280)
	34,401,561	1,045,729	944,207	36,391,497

The financial year ended 31 December 2025 (Audited)	General trading, marine contracting and construction activities	Oil and gas activities	Real estate activities	Total
	KD	KD	KD	KD
Segment operating revenues	22,260,613	801,950	579,848	23,642,411
Segment results	3,316,473	(28,827)	100,014	3,387,660
Depreciation and amortisation				(1,348,750)
Change in fair value of investment properties			(20,961)	(20,961)
Dividends income				192,329
Gain on the sale of property, plant and equipment				2,750
Unrealised loss on financial assets at fair value through profit or loss				(16,540)
Profit for the year				2,196,488
Total assets *	* 46,418,516	612,694	2,891,200	49,922,410
Total liabilities	(13,135,779)	(15,129)	(1,873,276)	(15,024,184)
	33,282,737	597,565	1,017,924	34,898,226

* Including assets classified as held for sale.

16. SEGMENT INFORMATION (CONTINUED)

For the nine months period ended 30 September 2025	General trading, marine contracting and construction activities	Oil and gas activities	Real estate activities	Total
	KD	KD	KD	KD
Segment operating revenues	15,308,673	333,489	-	15,642,162
Segment results	2,766,116	(43,605)	79,103	2,801,614
Depreciation and amortisation				(1,017,091)
Dividends income				6,368
Gain from the sale of property, plant and equipment				2,250
Profit for the period				1,793,141
Total assets	* 43,678,804	466,164	2,948,894	47,093,862
Total liabilities	(10,853,717)	(11,426)	(1,808,750)	(12,673,893)
	32,825,087	454,738	1,140,144	34,419,969

* Includes assets classified as held for sale.

17. CONTINGENT LIABILITIES

At the interim condensed consolidated financial position / consolidated financial position date, the Group has contingent liabilities in respect of the following, from which it is anticipated that no material liability will arise.

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Letters of guarantee and letters of credit	27,126,827	23,165,858	21,535,790

18. FAIR VALUE MEASUREMENT

The fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- Through the primary market of the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability

financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss for which fair value is measured or disclosed in the interim condensed consolidated financial information / consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The following table presents the Group's non-financial and financial assets of the Group that is measured at fair value, by level of fair value hierarchy:

30 September 2026	Level 2	Level 3	Total
	KD	KD	KD
Non-financial assets			
Investment property	9,986,058	-	9,986,058
Financial assets			
Financial assets at fair value through other comprehensive income	101,591	2,574,325	2,675,916
Financial assets at fair value through profit or loss	-	2,856,128	2,856,128

18. FAIR VALUE MEASUREMENT (CONTINUED)

31 December 2025 (Audited)	Level 2	Level 3	Total
	KD	KD	KD
Non-financial assets			
Investment property	8,200,000	-	8,200,000
Financial assets			
Financial assets at fair value through other comprehensive income	101,591	2,574,325	2,675,916
Financial assets at fair value through profit or loss	-	2,856,128	2,856,128

30 September 2025	Level 2	Level 3	Total
	KD	KD	KD
Non-financial assets			
Investment property	7,757,981	-	7,757,981
Financial assets			
Financial assets at fair value through other comprehensive income	101,591	2,499,178	2,600,769
Financial assets at fair value through profit or loss	-	2,872,668	2,872,668

Reconciliation of Level 3 fair value measurements:

	Financial assets at fair value through other comprehensive income
	KD
30 September 2026	
At 1 January 2026	2,574,325
30 September 2026	2,574,325
31 December 2025 (Audited)	
As at 1 January 2025	2,499,178
Change in fair value	75,147
31 December 2025 (Audited)	2,574,325
30 September 2025	
At 1 January 2025	2,499,178
30 September 2025	2,499,178

18. FAIR VALUE MEASUREMENT (CONTINUED)

Reconciliation of Level 3 fair value measurements (Continued):

	Financial assets at fair value through profit or loss
	KD
30 September 2026	
At 1 January 2026	2,856,128
30 September 2026	2,856,128
31 December 2025 (Audited)	
As at 1 January 2025	2,872,668
Unrealised loss	(16,540)
31 December 2025 (Audited)	2,856,128
30 September 2025	
At 1 January 2025	2,872,668
30 September 2025	2,872,668

During the nine months period ended 30 September 2026, there was no transfers between different levels of fair value measurement hierarchy.

19. SIGNIFICANT EVENT

The significant event represents in geopolitical tension escalated in Middle east that has affected the global markets as well as Kuwait market which may have impacted the Group's operation activities, assets and results.

The Group's Management will take into consideration the effects of the geopolitical tension on the Group's assets and activities. A reliable estimate of the impact cannot be made as of the date of the issuance of the interim condensed consolidated financial information. The outcome and implication are still unknown as it depends on the magnitude and duration of these events.