SALHIA
الصالحية

Date: 12/11/2026
Ref.: Ib/34/2026

التاريخ: 2026/11/12
الإشارة: إب/2026/34

To: Boursa Kuwait Co.

السادة/ شركة بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد،

Subject: Analyst/Investors Conference Meeting for the Third quarter of the year 2026

الموضوع: إفصاح معلومات جوهرية (انعقاد مؤتمر المحللين/ المستثمرين للربع الثالث 2026)

With reference to the above subject, and as per requirements stipulated in article No. (7-8) "Listed company obligations" of Boursa Kuwait rule book, we would like to inform you that Salhia Real Estate company has conducted the Analyst/Investors conference for the Third Quarter of the year 2026 via a live webcast at 01:30 p.m. On Thursday, Nov 12, 2026, (Kuwait local time), and there was no new material information discussed during the conference.

Attached is the presentation of the Analyst/Investors conference for the Second Quarter of the year 2026.

بالإشارة إلى الموضوع أعلاه، وعملاً بالأحكام الواردة في المادة (7-8) "التزامات الشركة المدرجة" من كتاب قواعد بورصة الكويت، فقد عقدت شركة الصالحية العقارية مؤتمر المحللين/المستثمرين للربع الثالث من العام 2026 عن طريق وسائل اتصال البث المباشر، وذلك في تمام الساعة 1:30 ظهرا (بتوقيت الكويت) يوم الخميس الموافق 12-11-2026، ولم يتم الإفصاح عن أية معلومات جوهرية جديدة خلال المؤتمر.

مرفق لكم طيه العرض التقديمي لمؤتمر المحللين/المستثمرين عن الربع الثالث من العام 2026.

Best regards,

مع خالص التحية ،،،

Abdulaziz G. Alnafisi
Chief Executive Officer

عبدالعزيز غازي النفيسي
الرئيس التنفيذي

***Copy to the CMA.**

***نسخة للسادة/ هيئة أسواق المال**

SALHIA REAL ESTATE CO.

Q3-2026 Results Presentation

Period Ended 30 - Sep - 26



SALHIA

www.reallygreatsite.com

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These statements reflect the Company's expectations and are subject to risks and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans described herein. You are cautioned not to rely on such forward-looking statements. The company does not assume any obligation to update its view of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made herein



CONENT

4 Performance Highlights

6 Local Investments

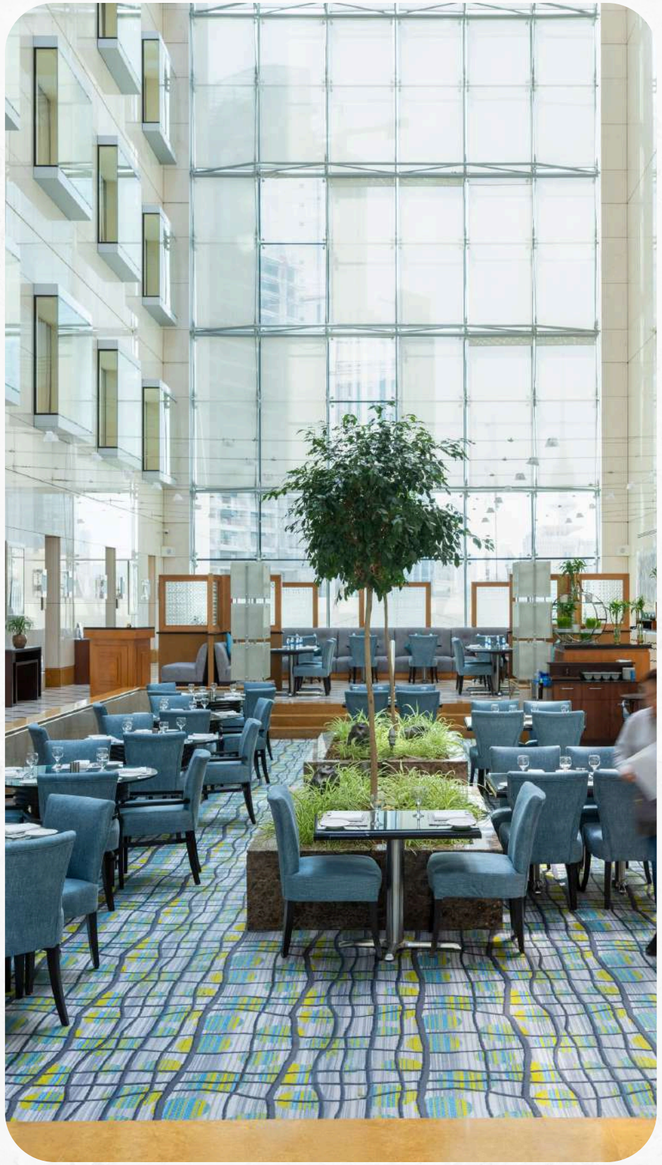
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SALHIA



PERFORMANCE HIGHLIGHTS

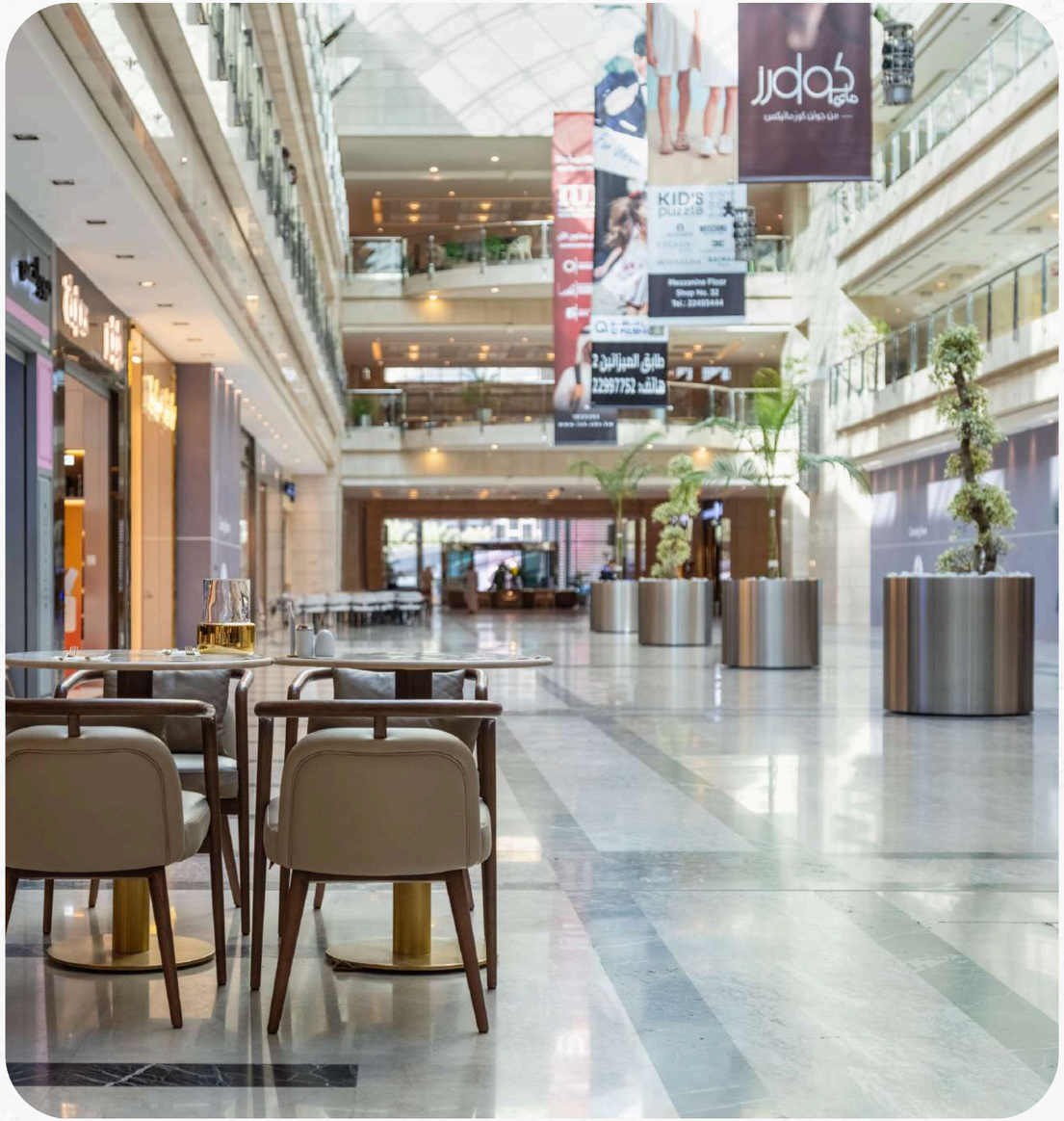
Revenue	Hotel Rev.	EBITDA	Net Profit
KD 37.17	KD 6.20	KD 15.94	KD 9.27

BUSINESS HIGHLIGHTS

- Continued commitment to strategy execution.
- Improved footfall & occupancy rates.
- Effeciancy in under development project execution.
- Commitment towards Salhia’s Shareholders.

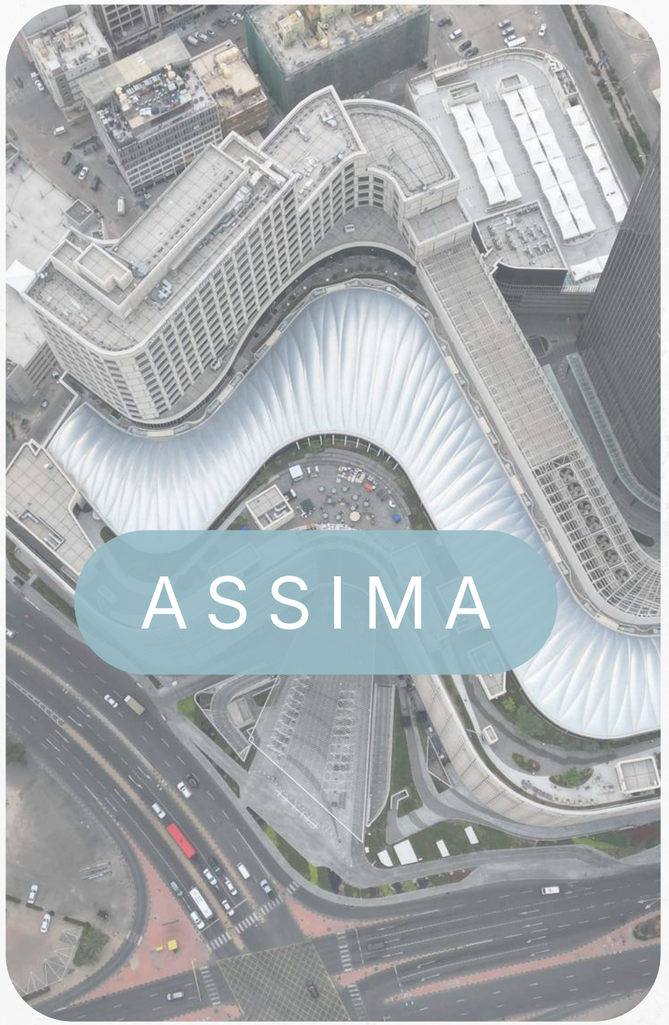
Local Investments

SALHIA ASSIMA ARRAYA



LOCAL INVESTMENTS







SALHIA

SALHIA

92,375 SQM

BUILT UP AREA

56,775 SQM

GROSS LEASABLE AREA

99%

Q3 - 2026 OFFICE OCCUPANCY

95%

Q3 - 2026 STORE OCCUPANCY



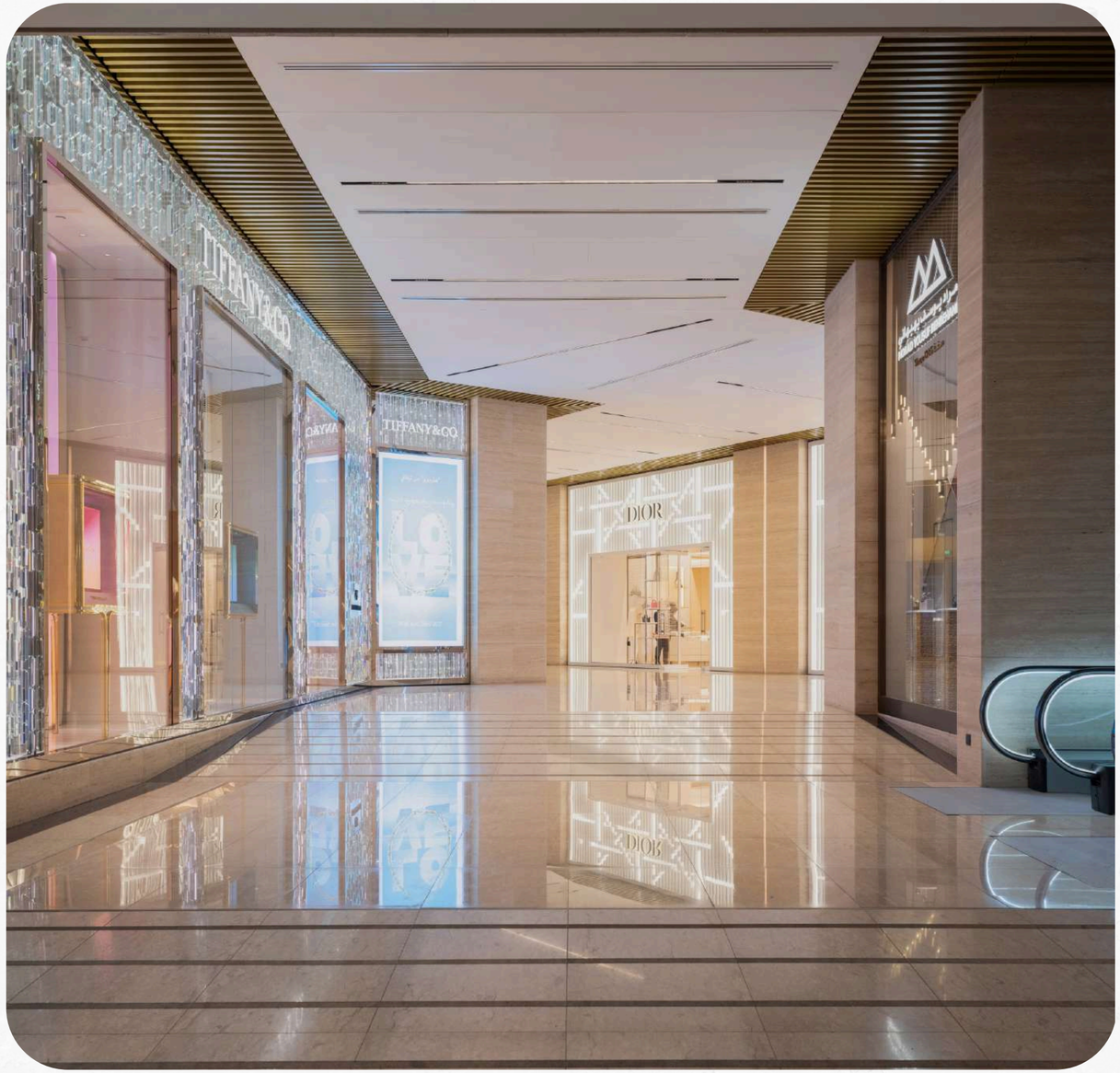
SALHIA

SALHIA COMPLEX

- The first integrated retail and leisure complex in the GCC region.
- 26,857 square meters of space for commercial offices.
- Three floors of retail, and five floors of offices located above the stores

SAHAB TOWER

- Connected to the Salhia Commercial Complex by a suspended walkway on the mezzanine floor.
- 97% occupancy rate from both foreign and national businesses.
- Built Up Area SQM – 11,148 & Gross Leasable Area – 10,750



SALHIA

SALHIA PLAZA

A vibrant open space adjacent to Salhia Complex, thoughtfully designed to enhance walkways and create a dynamic communal hub for future events and gatherings.





KEY FEATURES

Designed to support special events and collaborative initiatives.

RESEARCH PHASE

Upgraded pedestrian pathways for better accessibility and flow.

JW MARRIOT

33,323 SQM

BUILT UP AREA

181

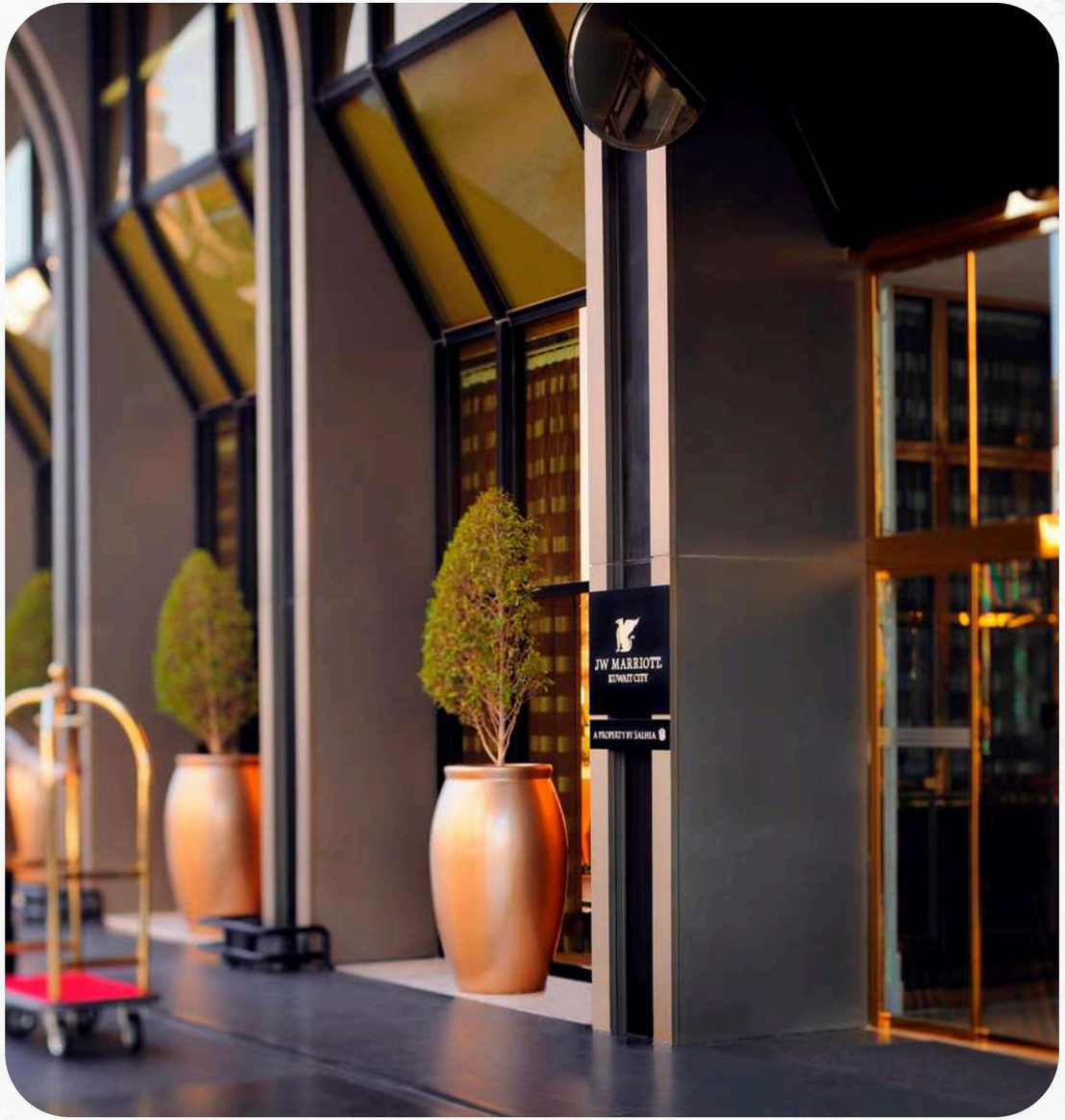
NUMBER OF ROOMS

1

BALL ROOM

3

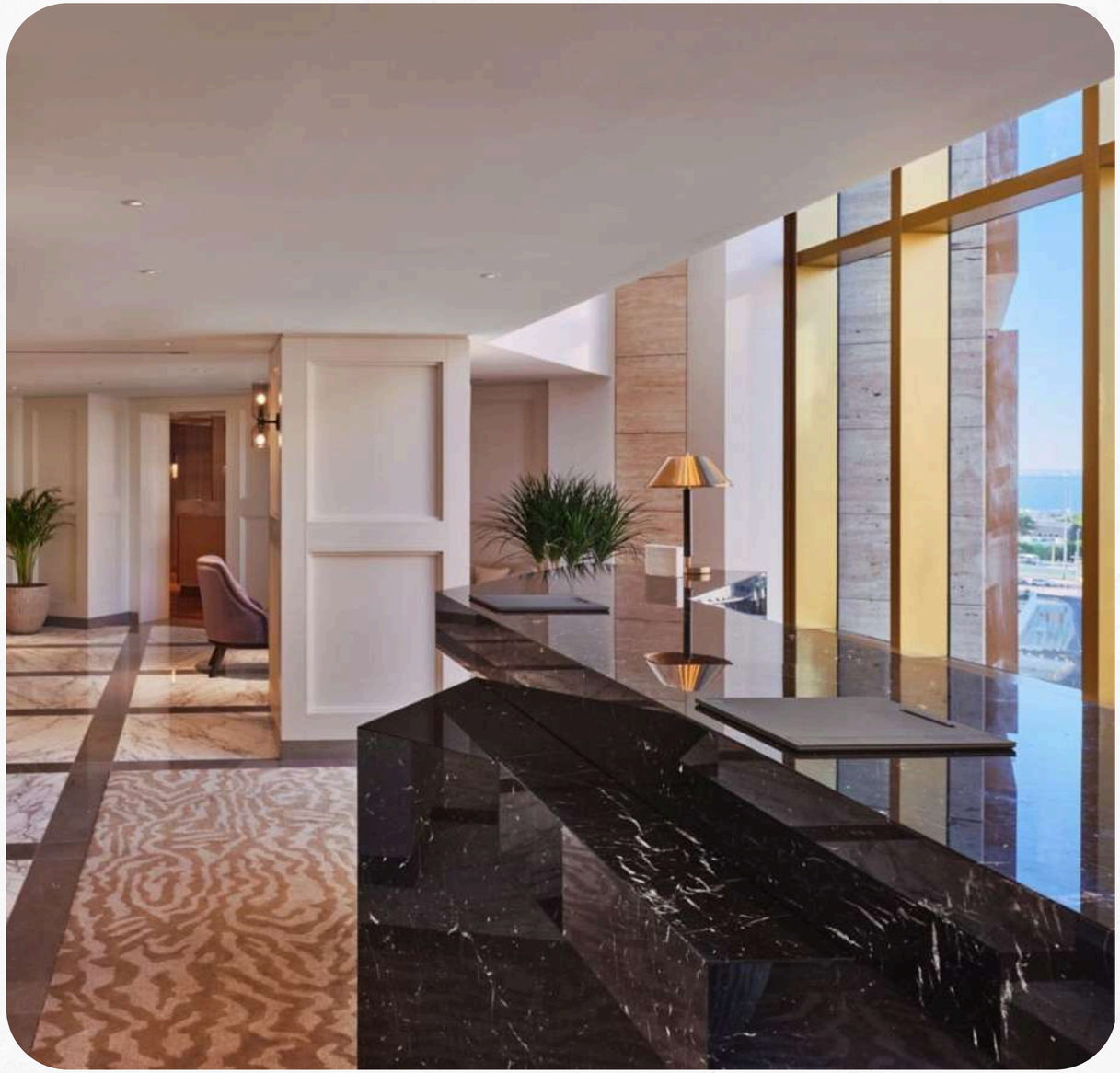
NUMBER OF RESTAURANTS



SALHIA

JW MARRIOT

- Located in the heart of Kuwait City’s business and financial district.
- Directly connected to Salhia Complex – offering seamless access to premium shopping and dining.
- Officially opened to the public on November 6, 2025.
- State-of-the-art event spaces, including Al Thuraya Ballroom accommodating up to 450 guests, and Al Salhia Meeting Ballroom for executive events.
- Strategically positioned to serve corporate travelers, conference delegates, and high-end leisure guests.

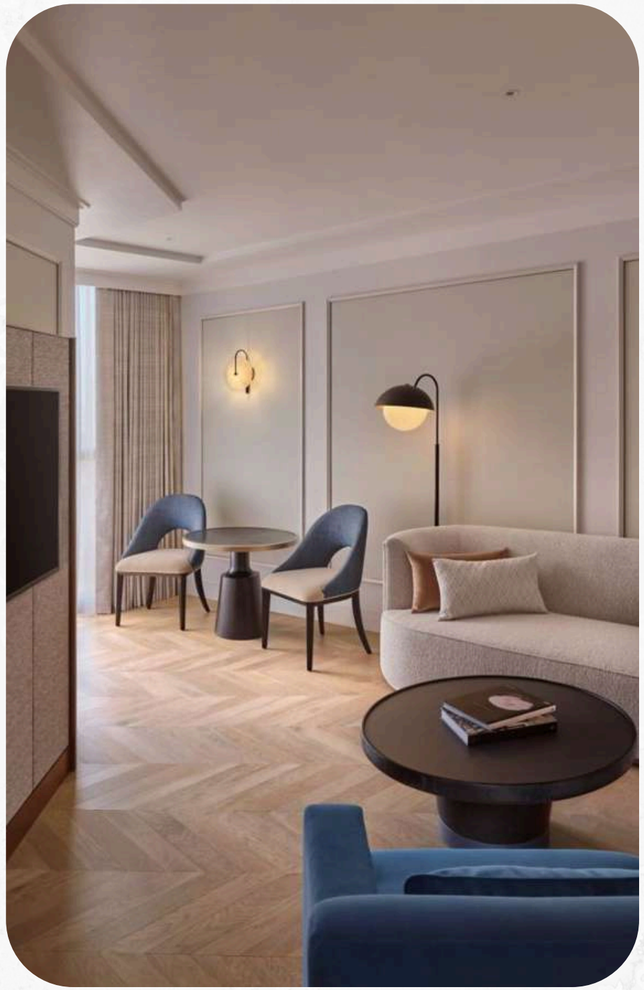


SALHIA

Hotel Overview

- 14-floor hospitality asset comprising 188 guest rooms and suites.
- Three signature restaurants serving hotel guests and visitors.
- Strategically located within Kuwait's prime commercial district.
- Continues to enhance the Group's hospitality portfolio by serving both business and leisure travelers while reinforcing the Company's presence in Kuwait's premium hospitality market.





ARRAYA

92,208 SQM

BUILT UP AREA

53,579 SQM

GROSS LEASABLE AREA

100%

Q3 - 2026 OFFICE OCCUPANCY

91%

Q3 - 2026 STORE OCCUPANCY



SALHIA

ARRAYA CENTRE

- Situated in the heart of Kuwait City
- Featuring a range of shops, upscale eateries and casual hangouts.
- Six-floors car park accommodating 1,400 cars, connected by suspended bridges overlooking the Arraya Plaza.

ARRAYA TOWER

- 57 floors designated for office workspaces.
- Area of 1,265.5 square meters, soars approximately 300 meters in height.
- 24-hour facility and maintenance support.
- Built Up Area SQM – 64,523 & Gross Leasable Area – 36,106 SQM



SALHIA

MARRIOT COURTYARD

29,008 SQM

BUILT UP AREA

264

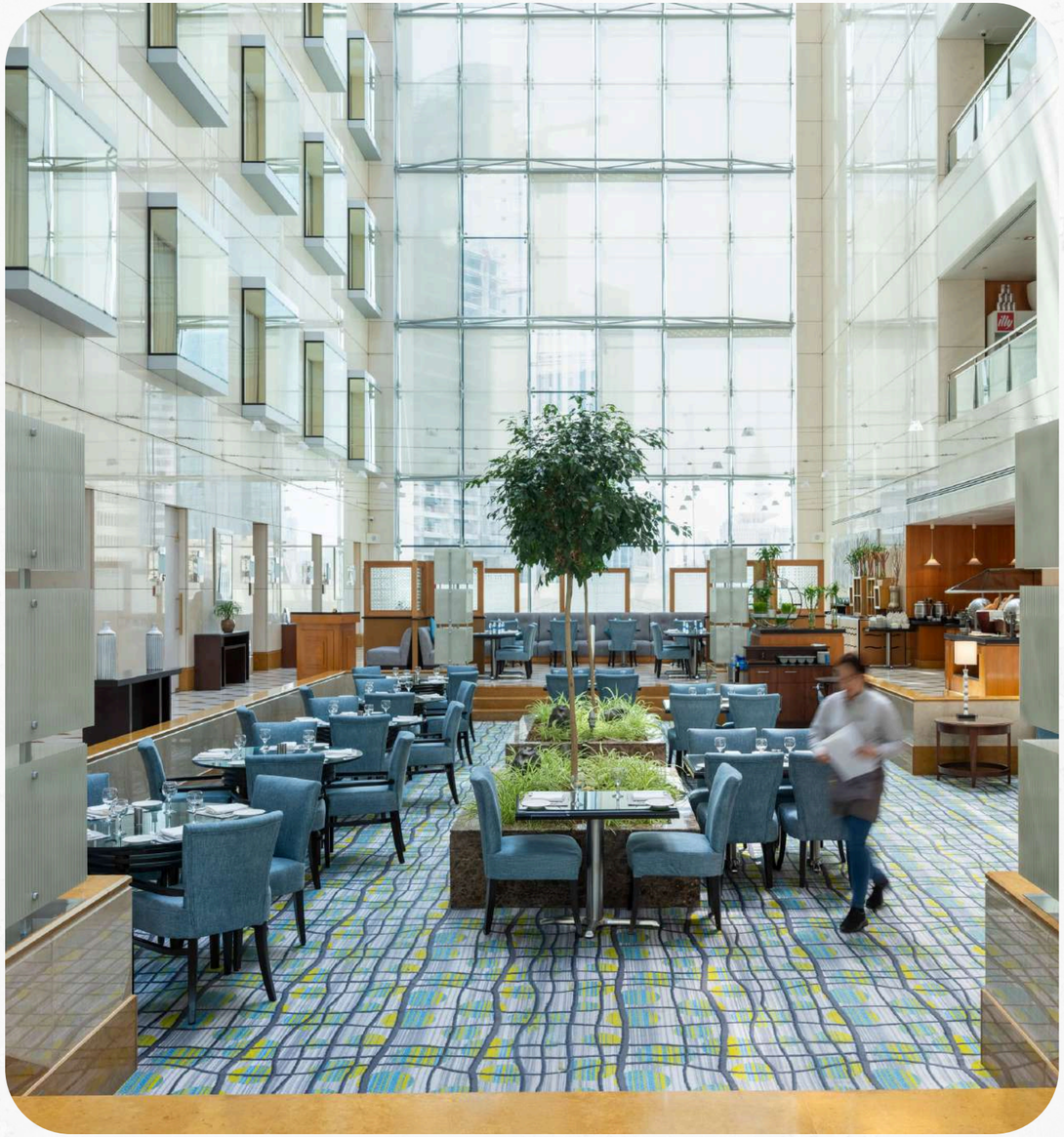
NUMBER OF ROOMS

22

NUMBER OF FLOORS

3

NUMBER OF RESTAURANTS



SALHIA

MARRIOT COURTYARD

- Adjacent to Arraya Centre and is in the center of the city.
- 6 fully furnished banquet halls, a business center, and a cutting-edge swimming pool and fitness center.
- Operated by Marriot International

CONVENTION HALL

- 2,750 SQM ballroom adjacent to the hotel catering to weddings, events and exhibitions.
- 24-hour facility and maintenance support.



ASSIMA

180,500 SQM

BUILT UP AREA

71,924 SQM

GROSS LEASABLE AREA

97%

Q3 - 2026 STORE OCCUPANCY

13

ANCHOR UNITS



SALHIA

ASSIMA MALL

- 20,000 SQM across four basements, a ground floor, and six floors of shops, restaurants, entertainment venues, etc.
- Largest mall in Kuwait City, strategically located in the heart of the capital.
- Features dedicated entertainment centers for families, including cinemas, play zones, and interactive attractions.
- Hosts a wide range of casual and premium shopping stores catering to diverse customer preferences.
- Offers an array of dining options, from quick-service eateries to high-end cafes and restaurants with indoor and outdoor seating.



SALHIA

ASSIMA TOWER

99,500 SQM

BUILT UP AREA

59,524 SQM

GROSS LEASABLE AREA

55%

Q3 - 2026 OFFICE OCCUPANCY

51

NUMBER OF FLOORS



SALHIA

MARRIOT EXECUTIVE APARTMENTS

Marriott International proudly introduces the first Marriott Executive Apartments in Kuwait, offering both short- and long-term residency. Guests enjoy a fully equipped fitness center, exceptional dining amenities, and versatile conference spaces designed for business and leisure alike.



Marriott INTERNATIONAL

BUILT UP AREA

25,100 SQM

NUMBER OF APARTMENTS

164

SALHIA

SALHIA INTERNATIONAL ENTERTAINMENT CENTER

As the exclusive National Geographic licensee, we proudly present Kuwait's first National Geographic entertainment center. Designed for children aged 4 to 14, the center integrates cutting-edge VR and 4D technology to deliver an unparalleled immersive experience.

BUILT UP AREA
5,097 SQM

NUMBER OF ATTRACTIONS
15

Q3 -2026 REVENUE
228,660



SALHIA

SALHIA EXTENSION PLOT 2

1,680 M2

PLOT AREA

KD 3.85 M

EXPECTED PROFIT

KD19.7 M

AMOUNT SOLD

19%

GAIN FROM SALE



SALHIA

DESIGN HIGHLIGHTS

- Retail spaces distributed across the ground, mezzanine, first, and second floors
- Dedicated restaurant and food & beverage areas across multiple levels
- Several floors allocated for office spaces
- Luxury residential apartments with panoramic city views
- Utilization of outdoor areas for landscaping, leisure, and F&B experiences
- Activation of external spaces to enhance footfall and overall visitor experience



Foreign Investments

SIBL ● ● ● LDL



SALHIA

BEORMA QUARTER

8,268 M2

PLOT AREA

35,000 SQM

PHASE 2 - BUILT UP AREA

Q3 - 2026

PHASE 2 RESIDENCE COMPLETED

125

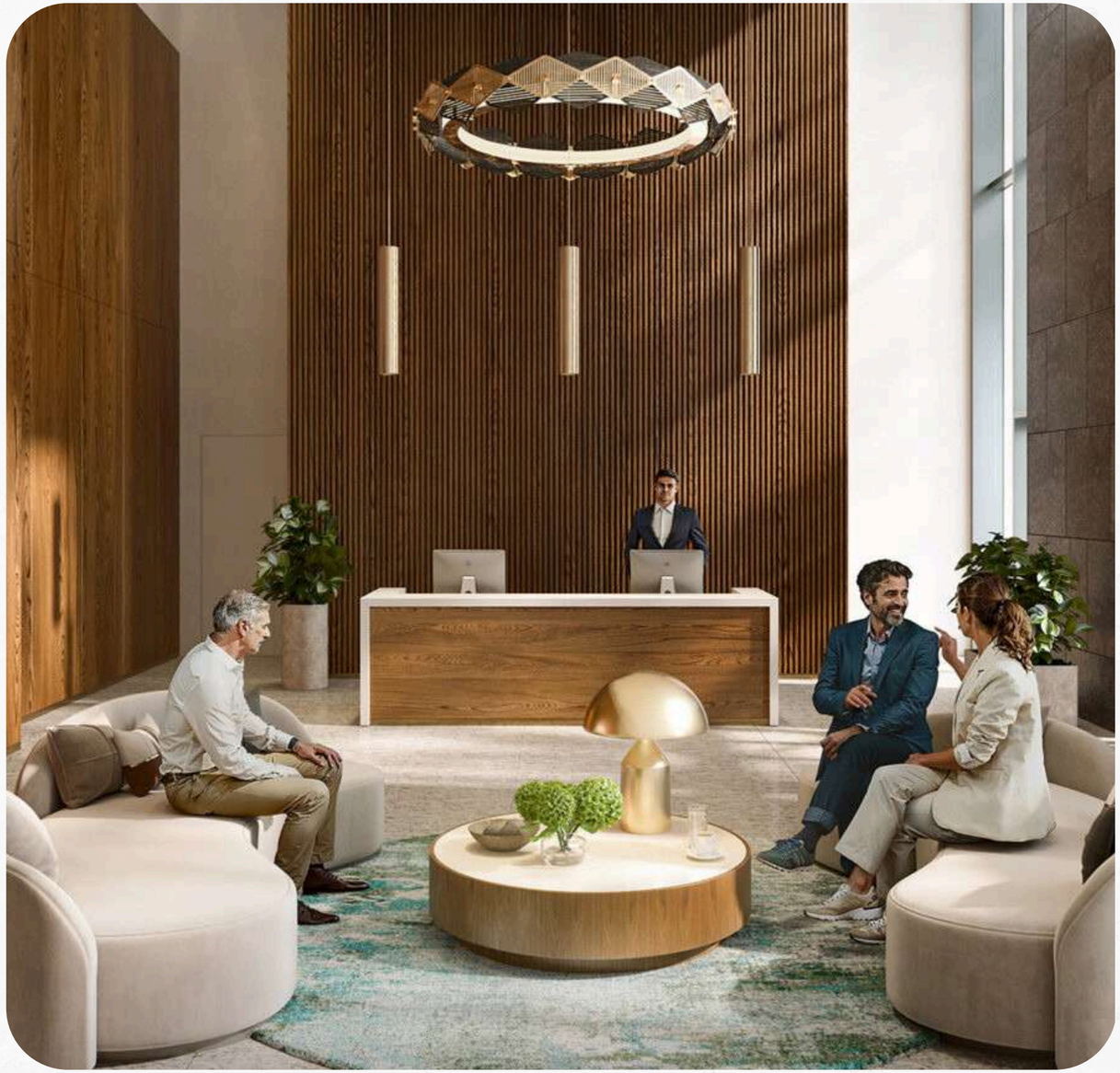
NUMBER OF APARTMENTS



SALHIA

BEORMA QUARTER

- A large-scale revitalization initiative incorporating a mix of office spaces, hotels, and residential apartments.
- Located in the center of Birmingham and adjacent to a 93,000 m2 shopping center.
- Shell & Core Phase completed as of Q3 - 2026.
- Fit Out Completion to be completed as of Q3 - 2027
- Highest residential tower in Birmingham.
- 100% Owned Subsidiary.



SALHIA

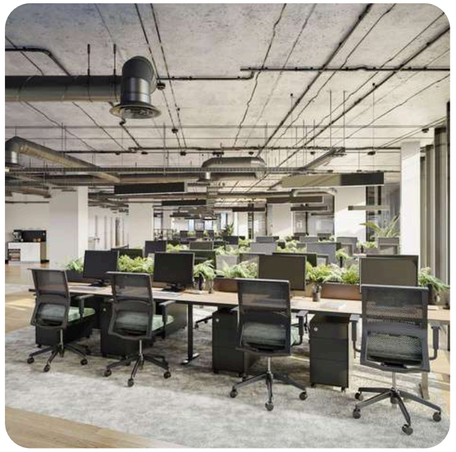
BEORMA QUARTER













125

RESIDENTIAL UNITS

90%

RESIDENTIAL UNITS LEASED

29

TOTAL FLOORS

Q3 - 2027

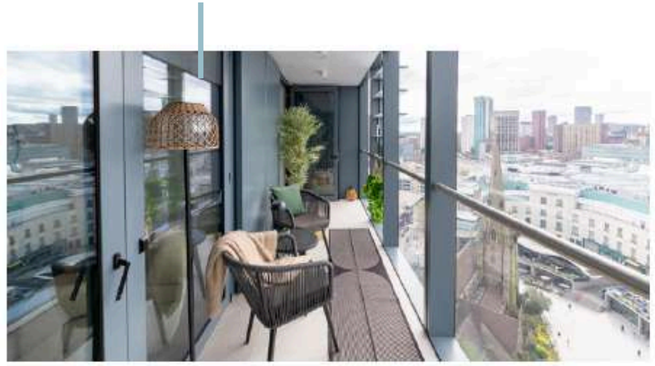
COMMERCIAL FLOORS COMPLETION

HOMES WITH ROOM FOR REAL LIFE

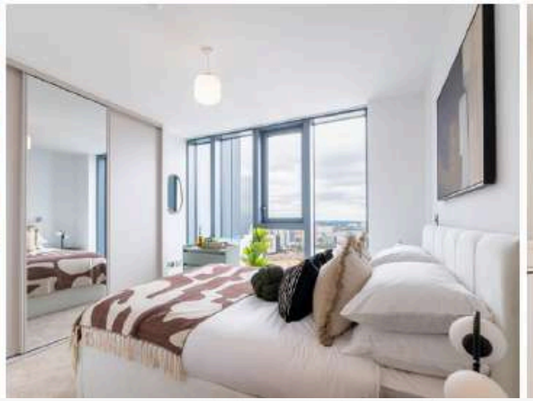
THE APARTMENTS AT BEORMA TOWER ARE LOCATED FROM LEVELS 13-29, AND ARE DESIGNED AROUND LIGHT, SPACE AND OUTLOOK.

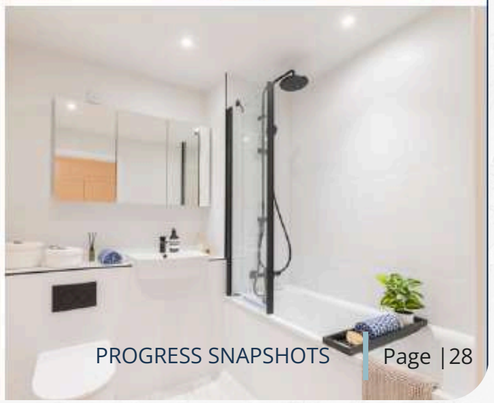
Open-plan living areas, contemporary kitchens and carefully selected furniture create homes that feel ready from day one. Floor-to-ceiling windows bring in the city, while winter gardens offer flexible space to work, relax or take in the view.



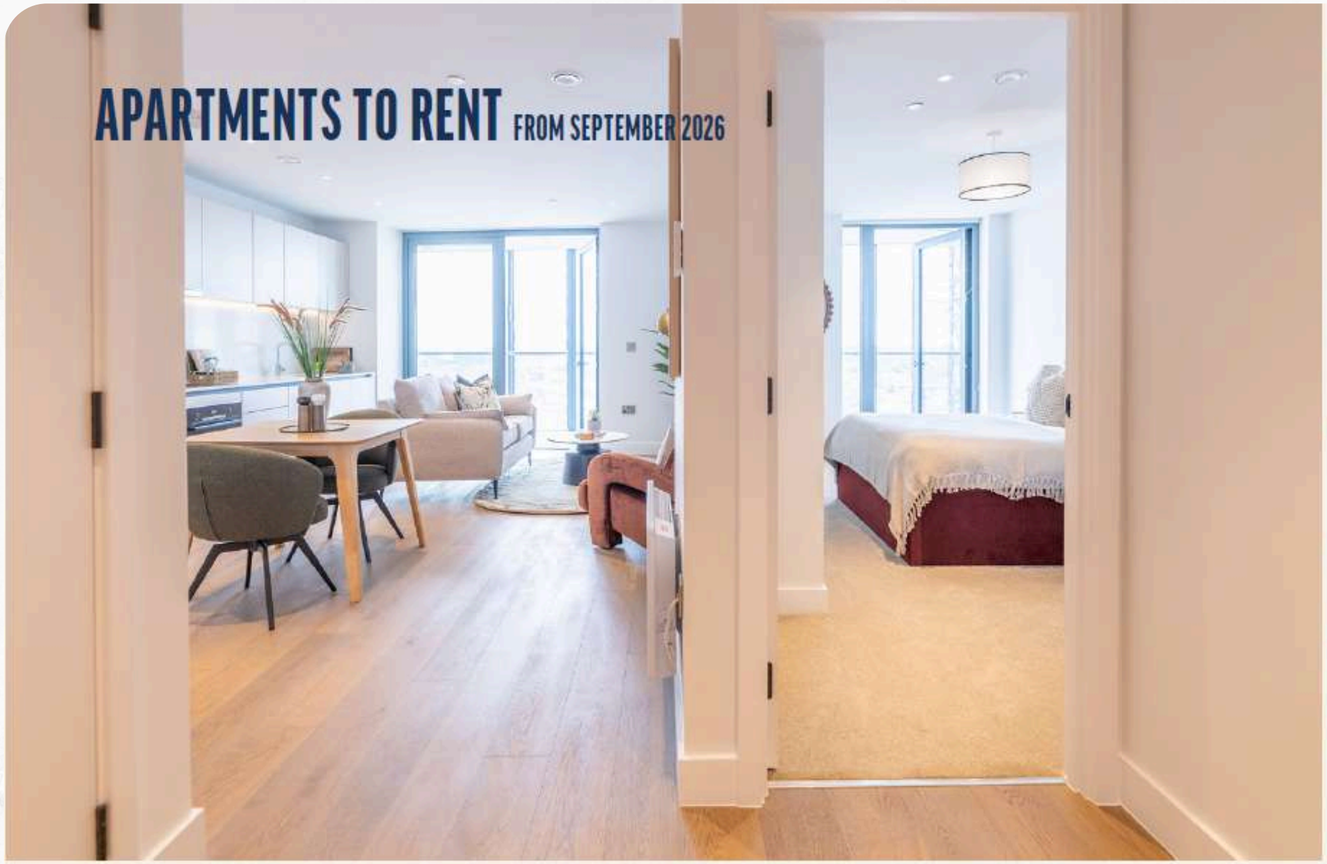








SALHIA











1-BEDROOM APARTMENTS

FROM £1,100 PCM

A premium city base for professionals, relocators and independent living.

- Fully furnished
- Brand new
- Apartments professionally managed by FleetMilne
- Move-in from September 2026
- Pets welcome

1-BED FROM 545 SQFT





SALHIA









2-BEDROOM APARTMENTS

FROM £1,595 PCM

Flexible space for couples, sharers or anyone wanting room to work from home.

- Fully furnished
- Brand new
- Apartments professionally managed by FleetMilne
- Move-in from September 2026
- Pets welcome

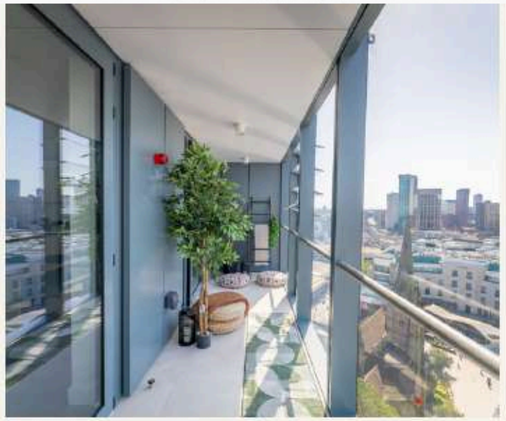
2-BED FROM 783 SQFT





SALHIA











3-BEDROOM APARTMENTS

FROM £2,000 PCM

A rare city-centre option for families or residents wanting more space.

- Fully furnished
- Brand new
- Apartments professionally managed by FleetMilne
- Move-in from September 2026
- Pets welcome

3-BED FROM 1080 SQFT



SALHIA

REGISTER FOR FIRST VIEWINGS

Beorma Tower launches for move-in from September 2026, with first viewings and availability managed by FleetMilne.

Register now for launch availability, viewing appointments and confirmed rent releases.

BOOK A VIEWING

Contact

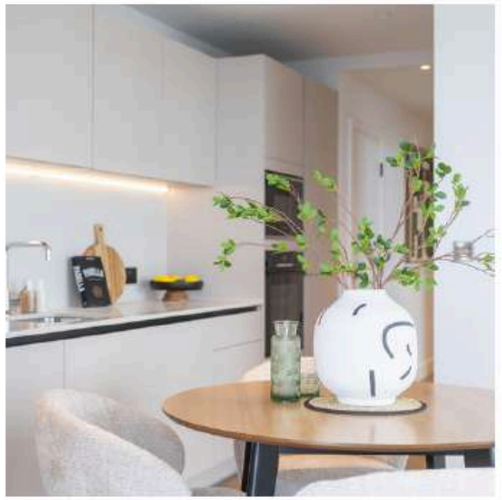
FleetMilne

lettings@fleetmilne.co.uk
0121 366 0456
fleetmilne.co.uk/developments/beorma

BEORMA TOWER.
BIRMINGHAM'S MOST CONNECTED ADDRESS.











SALHIA

LOLWORTH DEVELOPMENTS LTD

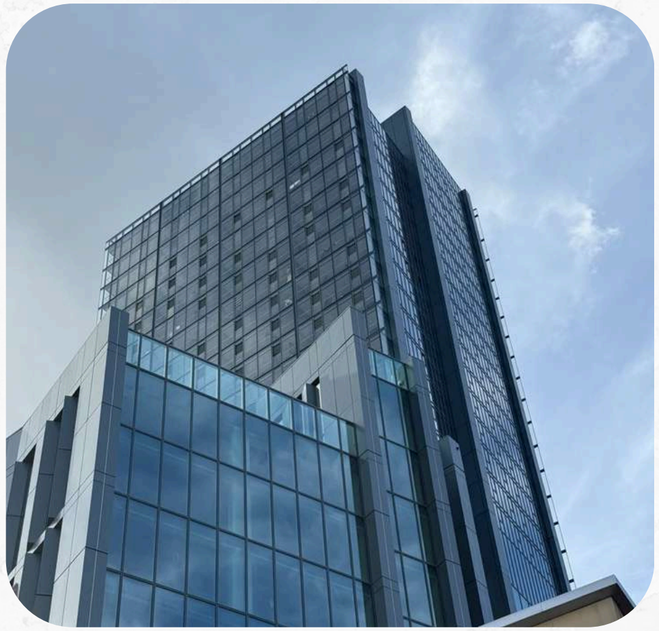
- Lolworth Development– An estimated land area of over 1 million square meters (land option), northwest of Cambridge City Center.
- A prime strategic location for developing a leading technology center to facilitate business and logistic services.

LAND AREA	LOCATION	ESTABLISHED
> 1 M SQM	UK	2018



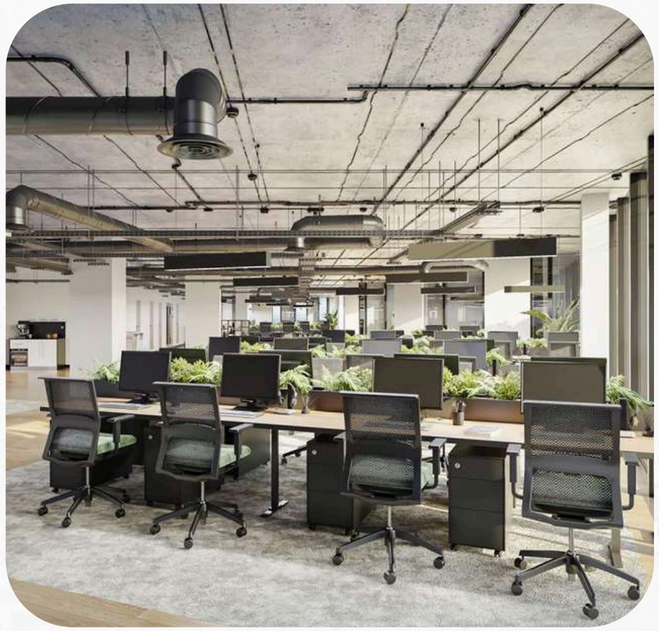
EST. PROJECTS TIMELINE UNDER DEVELOPMENT

2026 - 2031



Q3 - 2026

Beorma Residency (Birmingham, UK)



Q3 - 2027

Beorma Commercial Component (Birmingham, UK)



EST. 2031

Salhia Extension (Kuwait)

SALHIA

ESG & SUSTAINABILITY



01 Green Buildings

Working toward transforming our properties into green buildings, with a focus on energy efficiency, sustainable design, and responsible resource use.

02 Carbon & Energy

Reducing carbon emissions and energy consumption through improved building efficiency, smarter energy management, and lower-carbon solutions.

03 Water & Waste

Improving water efficiency while strengthening waste reduction, recycling, and responsible waste management across our properties.

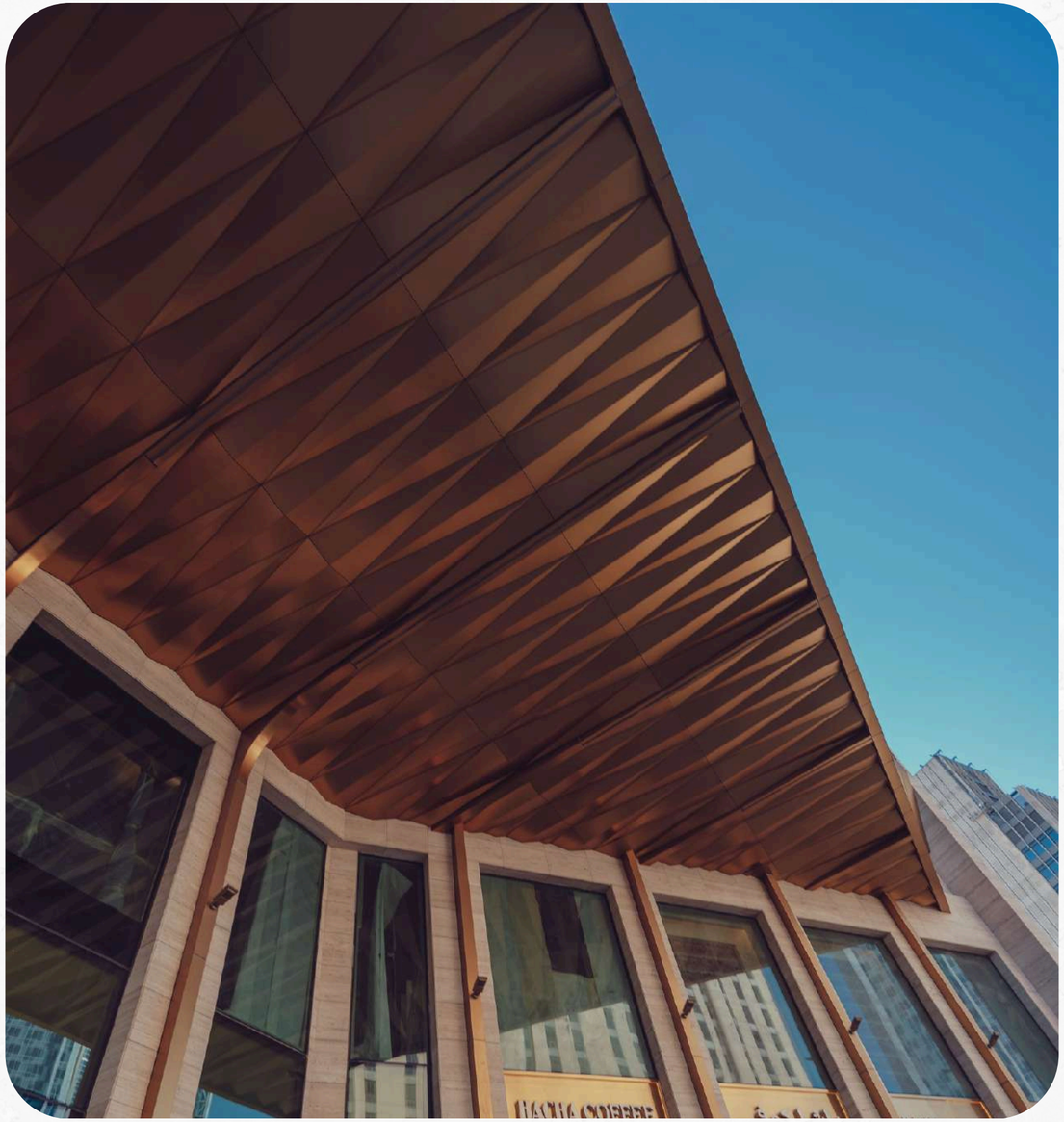
04 Sustainable Operations

Embedding ESG principles into property management, development, procurement, and day-to-day operations to support long-term environmental and operational sustainability.

SALHIA

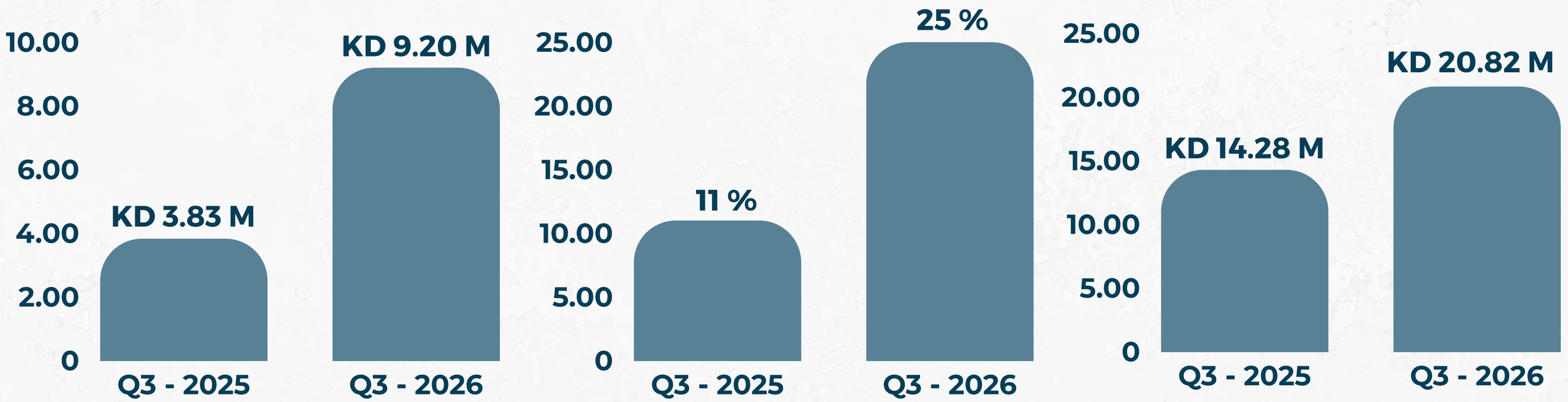
Financial Highlights

Q3 - 2026 | **30th Sep 2026**



SALHIA

PROFITABILITY INDICATORS



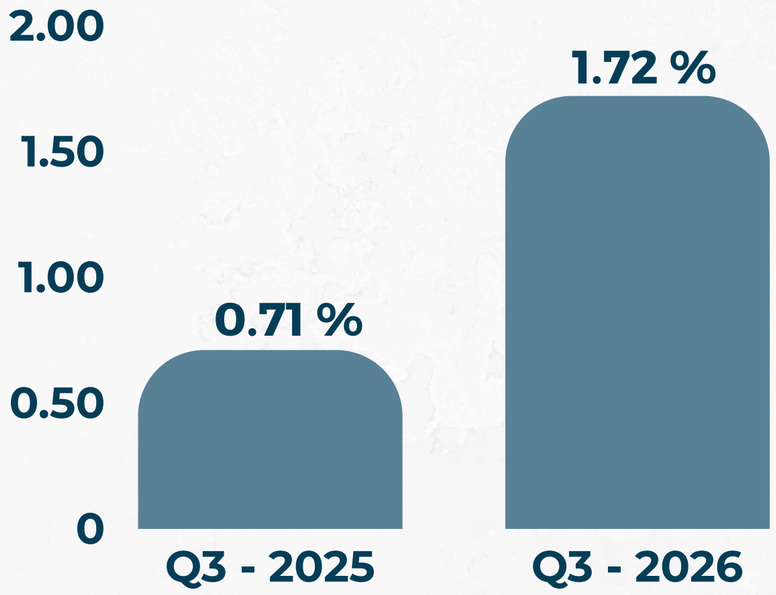
Q3 - 2026 | **Net Profit KD**

Q3 - 2026 | **Net Profit Margin %**

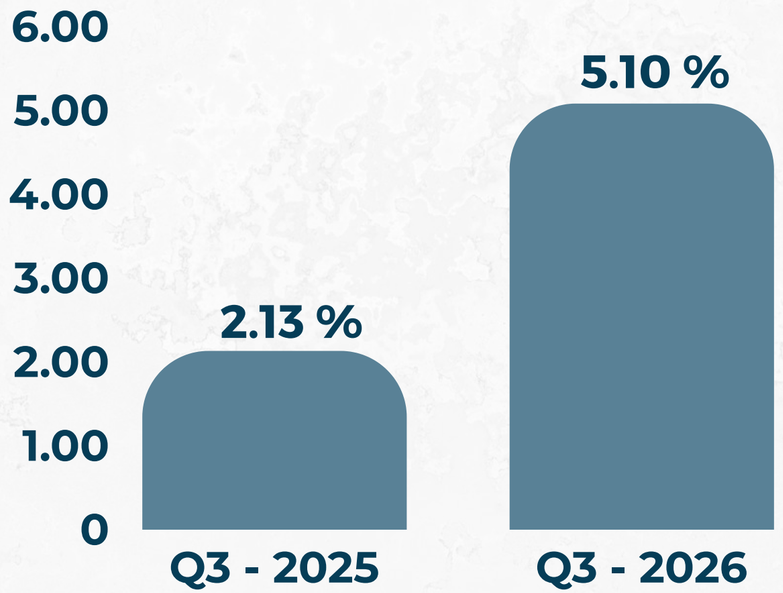
Q3 - 2026 | **EBITDA KD**

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PROFITABILITY INDICATORS (CONTINUED)



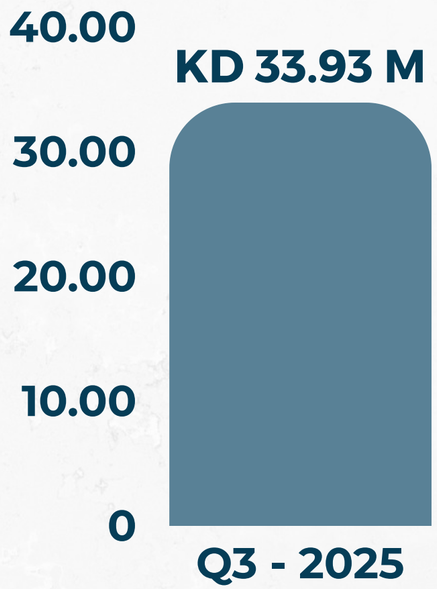
Q3 - 2026 | Return on Assets %



Q3 - 2026 | Return on Equity %

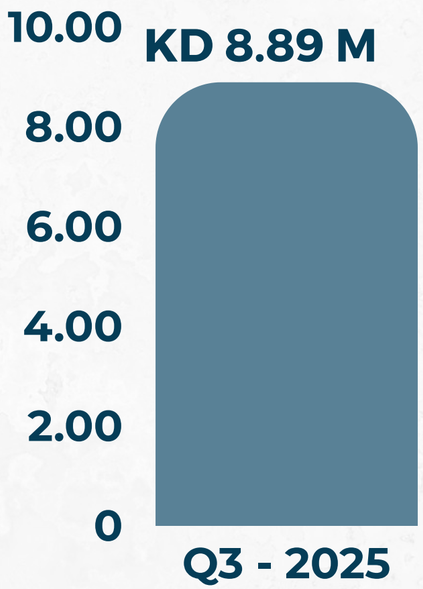
SALHIA

PERFORMANCE RATIOS (THE GROUP)





Q3 - 2026 | Revenue KD





Q3 - 2026 | Operating Expense KD

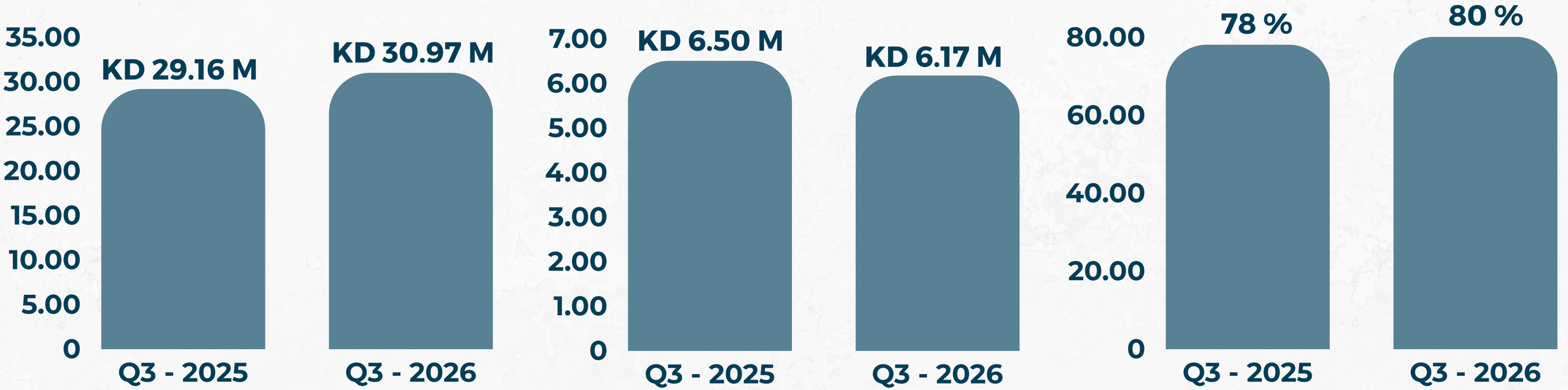




Q3 - 2026 | Gross Profit Margin %

SALHIA

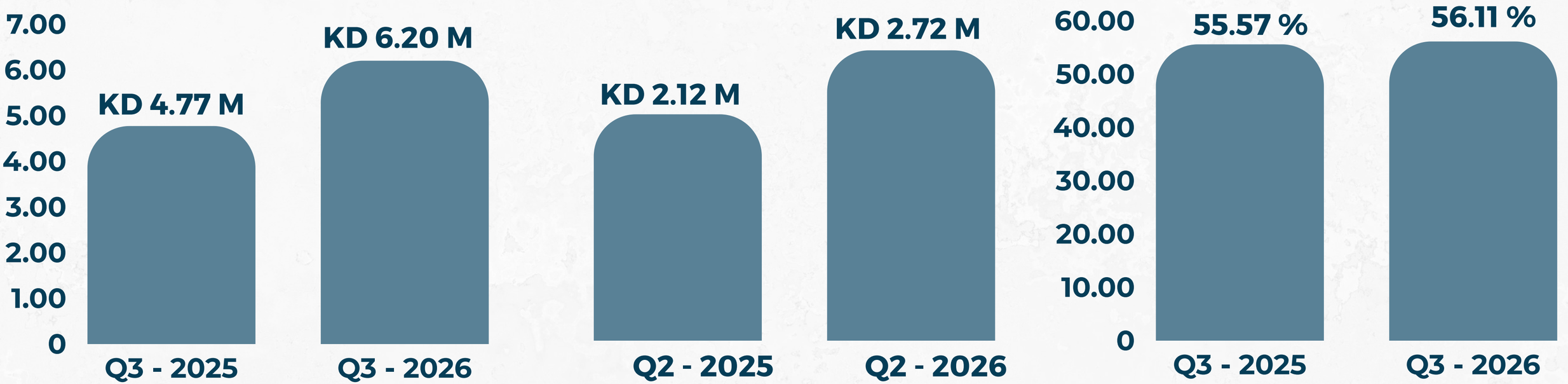
PERFORMANCE RATIOS (REAL ESTATE)



Q3 - 2026	Revenue KD	Q3 - 2026	Operating Expense KD	Q3 - 2026	Gross Profit Margin %

SALHIA

PERFORMANCE RATIOS (HOSPITALITY)



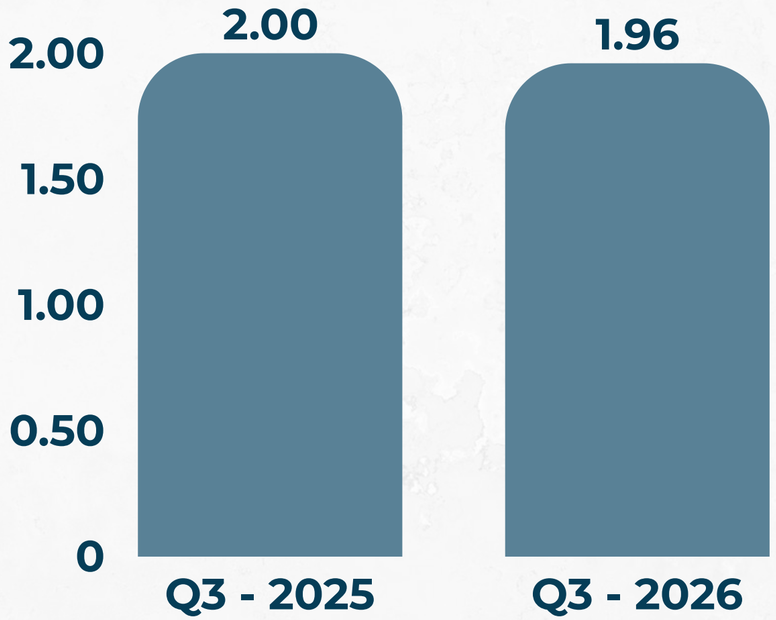
Q3 - 2026 | **Revenue KD**

Q3 - 2026 | **Operating Expense KD**

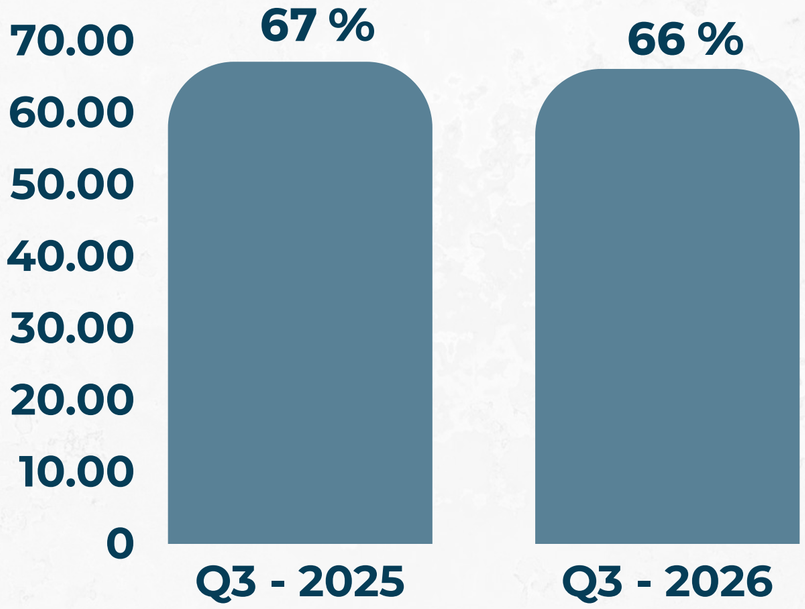
Q3 - 2026 | **Gross Profit Margin %**

SALHIA

DEBT STRUCTURE



Q3 - 2026 | Debt to Equity %

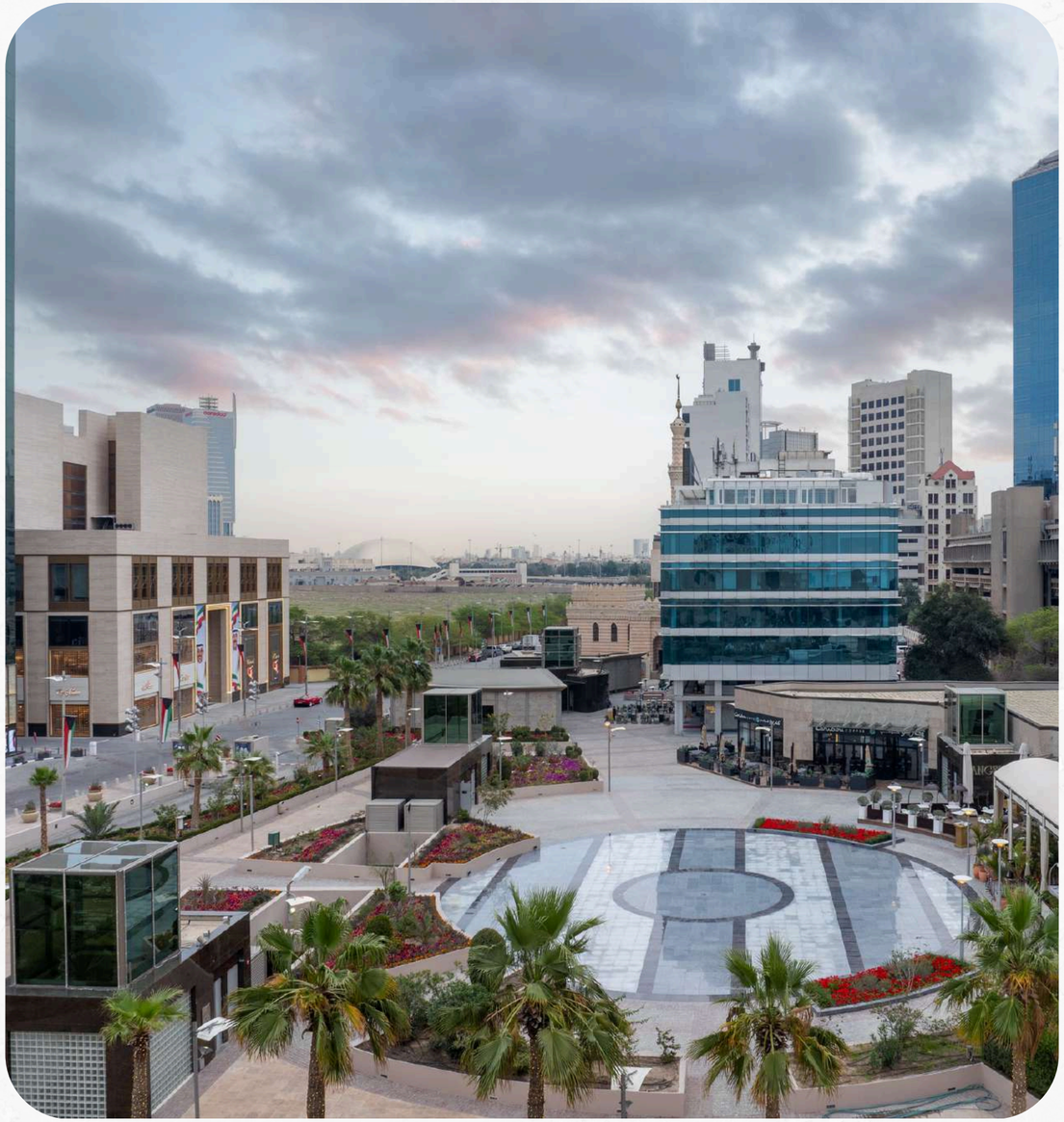


Q3 - 2026 | Debt to Asset %

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Appendix

Q3 - 2026 | **30th Sep 2026**



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	*30 September 2026* KD	*(Audited) 31 December 2025* KD	*30 September 2025* KD
ASSETS				
Cash on hand and at banks	4	**10,555,519**	8,300,733	7,868,125
Inventories		**196,224**	184,053	143,128
Accounts receivable and other assets		**4,567,711**	5,578,163	9,552,748
Financial assets at fair value through profit or loss		**-**	-	1,761,885
Financial assets at fair value through other comprehensive income	5	**6,411,282**	6,433,676	6,427,247
Investment in a joint venture		**394,419**	394,419	394,419
Investment properties	6	**420,954,987**	417,989,415	412,851,717
Property and equipment	7	**92,075,796**	100,563,241	100,015,791
TOTAL ASSETS		**535,155,938**	539,443,700	539,015,060

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	Notes	30 September 2026 KD	(Audited) 31 December 2025 KD	30 September 2025 KD
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks and financial institutions	4	**12,425,624**	4,973,447	8,193,231
Accounts payable and other liabilities		**28,022,066**	37,324,584	34,503,743
Commercial financing	8	**10,145,989**	3,175,480	7,066,896
Islamic financing	8	**303,563,190**	312,090,271	309,472,770
TOTAL LIABILITIES		**354,156,869**	357,563,782	359,236,640
EQUITY				
Share capital	9	**62,321,851**	62,321,851	62,321,851
Share premium		**35,055,163**	35,055,163	35,055,163
Treasury shares	10	**(8,835,861)**	(8,067,102)	(8,067,102)
Treasury shares reserve		**6,131,937**	6,133,441	6,133,441
Statutory reserve		**30,920,422**	30,280,511	30,280,511
Voluntary reserve		**20,489,290**	20,489,290	20,489,290
Retained earnings		**47,149,448**	47,600,214	45,321,297
Fair value reserve		**(497,299)**	(474,905)	(481,334)
Foreign currency translation reserve		**(11,967,215)**	(11,754,103)	(11,593,830)
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY		**180,767,736**	181,584,360	179,459,287
Non-controlling interests		**231,333**	295,558	319,133
TOTAL EQUITY		**180,999,069**	181,879,918	179,778,420
TOTAL LIABILITIES AND EQUITY		**535,155,938**	539,443,700	539,015,060

CONSOLIDATED STATEMENT OF INCOME

	Notes	Nine months ended 30 September 2026 KD	2025 KD
OPERATING ACTIVITIES			
Profit for the period before contribution to KFAS, NLST and Zakat		**9,698,961**	4,075,321
Adjustments for:			
Provision for employees' terminal benefits		**611,628**	632,983
Depreciation		**7,640,733**	6,340,967
Allowance for expected credit losses		**70,000**	-
Dividends income		**(76,737)**	(81,522)
Unrealised gain from financial assets at FVTPL		**-**	(11,888)
Foreign exchange loss		**169,811**	73,022
Impairment loss on investment properties		**1,281,744**	-
Gain on sale of an investment property		**(3,853,606)**	-
Finance costs		**9,693,872**	11,111,688
		25,236,406	22,140,571
Change in operating assets and liabilities:			
Inventories		**(12,171)**	(4,707)
Accounts receivable and other assets		**940,452**	(464,967)
Accounts payable and other liabilities		**(10,808,039)**	(4,606,347)
Cash from operations		**15,356,648**	17,064,550
Employees' terminal benefits paid		**(154,934)**	(379,280)
KFAS paid		**(63,991)**	(133,427)
NLST paid		**(159,978)**	(345,383)
Zakat paid		**(63,991)**	(116,578)
Directors' remuneration paid		**-**	(120,000)
Net cash flows from operating activities		**14,913,754**	15,969,882

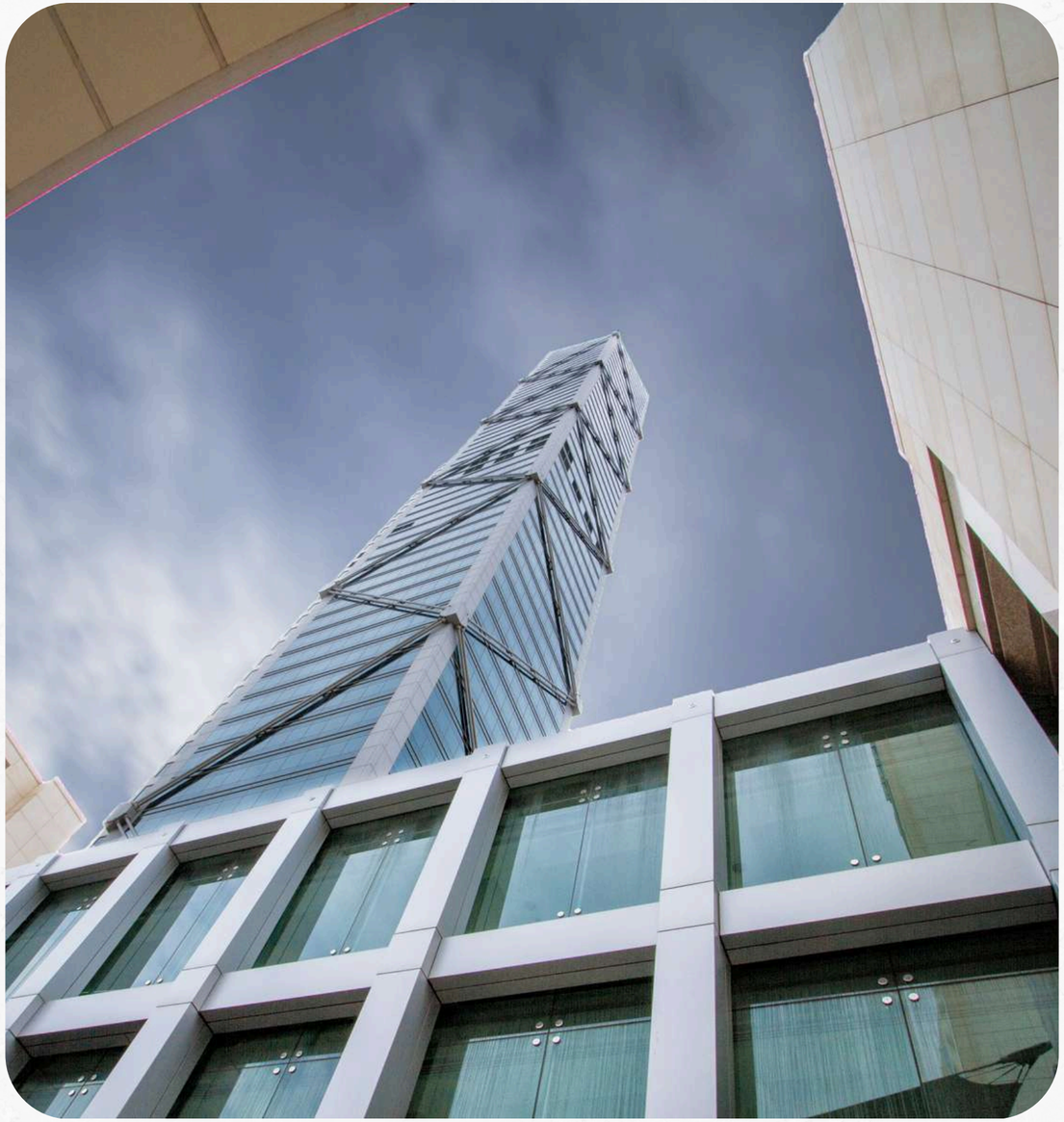
CONSOLIDATED STATEMENT OF INCOME (CONT'D)

	Notes	Nine months ended 30 September 2026 KD	2025 KD
INVESTING ACTIVITIES			
Additions to investment properties	6	**(17,684,867)**	(17,315,530)
Additions to property and equipment	7	**(2,006,337)**	(5,789,993)
Additions to financial assets at fair value through profit or loss		-	(3,249,998)
Proceeds from financial assets at fair value through profit or loss		-	1,500,001
Proceed from sale investment properties		**19,740,000**	-
Dividends income received		**76,737**	81,522
Net cash flows from (used in) investing activities		**125,533**	(24,773,998)
FINANCING ACTIVITIES			
Proceeds from commercial and Islamic financings	8	**25,446,006**	38,936,350
Repayment of commercial and Islamic financings	8	**(26,973,237)**	(11,263,445)
Finance costs paid		**(8,876,453)**	(8,756,469)
Dividends paid		**(8,926,238)**	(8,527,583)
Purchase of treasury shares		**(876,516)**	(501,958)
Proceeds from sale of treasury shares		**106,253**	-
Net cash flows (used in) from financing activities		**(20,100,185)**	9,886,895
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		**(5,060,898)**	1,082,779
Foreign currency translation adjustment		**(136,493)**	219,481
Cash and cash equivalent at 1 January		**3,327,286**	(1,627,366)
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	4	**(1,870,105)**	(325,106)
Non-cash items excluded from the interim condensed consolidated statement of cash flows:			
Transfer to investment properties from property and equipment	6	**(7,278,908)**	-
Transfer from property and equipment to investment properties	7	**7,278,908**	-

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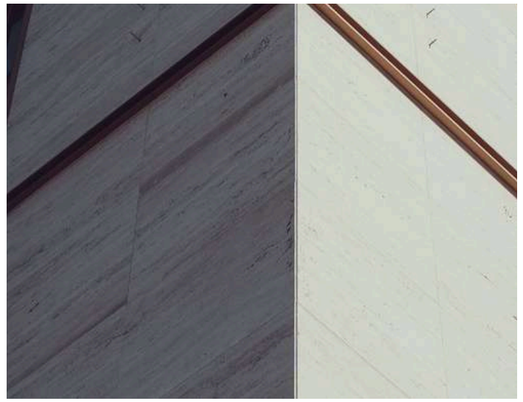
Q2 - 2026 | **30th June 2026**







THANK YOU



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