Trolley General Trading Co. (K.S.C.P)
شركة تروللي للتجارة العامة ش.م.ك.ع
س.ت: 336964 :CR
راس المال المدفوع - 27,500,000 Paid Up Capital -

التاريخ: 04/11/2026

الإشارة: TTC/Disclosure/2026/49

السادة / شركة بورصة الكويت المحترمين

تحية طيبة وبعد ،،،

الموضوع: الإفصاح عن انعقاد مؤتمر المحللين/المستثمرين للبيانات المالية لفترة الربع الثالث المنتهية في 30 سبتمبر 2026 لشركة تروللي للتجارة العامة (ش.م.ك.ع)

بالإشارة إلى الموضوع أعلاه، والتزاماً بالمتطلبات الواردة في المادة (7-8) من كتاب قواعد البورصة، نرفق لكم نموذج الإفصاح عن المعلومات الجوهرية بشأن انعقاد مؤتمر المحللين/ المستثمرين للبيانات المالية لفترة الربع الثالث المنتهية في 30 سبتمبر 2026، في تمام الساعة 3:00 بعد ظهر اليوم الاربعاء الموافق 04/11/2026 (وفق التوقيت المحلي)، ولم يتم الإفصاح عن أي معلومات جوهرية خلال المؤتمر. وسوف تقوم الشركة بالإفصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ انعقاد المؤتمر.

وتفضلوا بقبول فائق الاحترام والتقدير،،،

فيصل يعقوب بودي

رئيس مجلس الإدارة

Date: 04/11/2026

Ref: TTC/Disclosure/2026/49

To / Boursa Kuwait Company

Greetings ,,,

Subject: Disclosure of the Investor/Analyst Conference on the Third Quarter Financial Results for the Period Ended 30 September 2026 of Trolley General Trading Company (K.S.C.P)

With reference to the above subject, and in line with the requirement stipulated in Article No. (7-8) of Boursa Rulebook, we attach the material information disclosure form regarding the convening of the analysts/investors conference for the Third quarter financial statement ended 30 September 2026, held today, Wednesday, 04/11/2026, at 3:00 PM (local time). There was no material information discussed during the conference. The company will disclose the minutes of the analysts/investors conference within three working days from the date of the conference.

Sincerely Yours,

Faisal Yaqoub Boodai

Chairman

01 TROLLEY BASKETFUL OF GOODNESS شركة تروللي للتجارة العامة ش.م.ك.ع TROLLEY GENERAL TRADING COMPANY K.S.C.P

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Burj Alshaya, 13th Floor,
Al-Soor St.,
Mirqab, Kuwait City

نموذج الإفصاح عن المعلومات الجوهرية
Disclosure of Material information Form

Date:	2026/11/04	التاريخ:
Name of the Listed Company		اسم الشركة المدرجة
Trolley General Trading Company (K.S.C.P)		شركة تروللي للتجارة العامة (ش.م.ك.ع)
Material Information		المعلومة الجوهرية
We would like to inform you that Trolley General Trading Co (K.S.C.P). held its Analysts/Investors Conference for the financial statements of the third quarter ended 30 September 2026. The conference was conducted via live internet broadcast on Wednesday, 04/11/2026, at 3:00 PM (local time). There was no material information discussed during the conference. The Analysts/Investors Conference presentation is attached, and the company will disclose the conference minutes within three working days from the date of the conference.		نحيطكم علماً بقيام شركة تروللي للتجارة العامة (ش.م.ك.ع) ، بعقد مؤتمر المحللين/المستثمرين للبيانات المالية لفترة الربع الثالث المنتهية في 30 سبتمبر 2026، عن طريق طريق بث مباشر على شبكة الانترنت، في تمام الساعة 3:00 بعد ظهر اليوم الاربعاء الموافق 04/11/2026 (وفق التوقيت المحلي)، ولم يتم الإفصاح عن أي معلومات جوهرية خلال المؤتمر. مرفق العرض التقديمي لمؤتمر المحللين/المستثمرين، وستقوم الشركة بالإفصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ انعقاد المؤتمر.
Significant Effect of the Material information on the Financial Position of the Company		أثر المعلومة الجوهرية على المركز المالي للشركة
No Effect.		لا يوجد.

يتحمل من أصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدنى مسؤولية على كل من هيئة أسواق المال وبورصة الكويت للأوراق المالية بشأن محتويات هذا الإفصاح، وبما ينفي عنهما المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتهما الالكترونية أو موقعهما الالكتروني، أو نتيجة استخدم هذا الإفصاح بأي طريقة أخرى.

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.

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TROLLEY
BASKETFUL OF GOODNESS
شركة تروللي للتجارة العامة ش.م.ك.ع
TROLLEY GENERAL TRADING COMPANY K.S.C.P



TROLLEY

Trolley Earnings

Q3 2026

Today's Presenters



Mohammed Boodai

Vice Chairman and Group CEO



Peter Gabra

Group Deputy CEO and MD Trolley KSA



Amgad Fikry

Group CFO

Disclaimer

Forward-looking statements

Please read this notice carefully before reviewing the presentation.

This communication may contain certain forward-looking statements. This applies to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's ("Management") current views of future events, are based on Management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include but are not limited to fluctuations in prices and costs, ability to compete successfully, changes in social, legal or economic conditions in our markets of operation, worldwide economic trends, inflation, interest rate and exchange rate fluctuations and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above.

Agenda

01 **Introduction to Trolley**

Two brands, one convenience platform: footprint and scale at a glance

02 **Where Growth Begins**

Building the Trolley Experience

03 **Financial Highlights**

Q3 & 9M 2026 results, revenue bridges, segment margins, capex and cash flow

04 **Closing Remarks**

Key takeaways and Q&A





01

Introduction to Trolley

Kuwait’s leading convenience-store operator

01 Introduction to Trolley
02 Why Invest in Trolley
03 Financial Highlights
04 Closing Remarks

At a glance

Kuwait's Leading C-Store — Where Premium Convenience Meets Exceptional Customer Experience

2 Key Brands

TROLLEY

Baqala Bodega

269
Stores

32 million
Transactions (9M 2026)

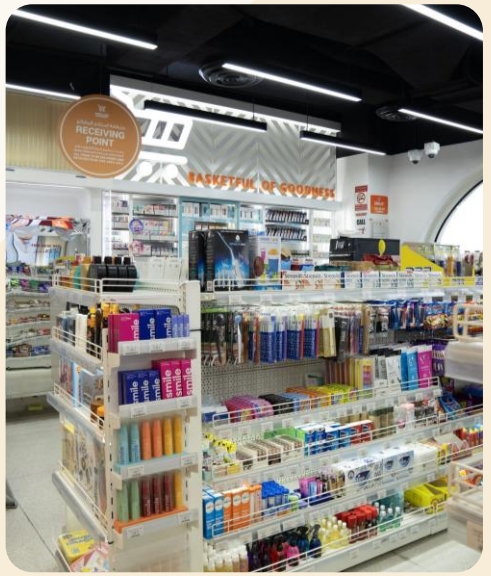
KWD 2.8 million
Online Sales (9M 2026)

73,362
Loyalty registrations (9M 2026)

KWD 444K
App Revenue (9M 2026)









02

Where Growth Begins

Building the Trolley Experience

01 Introduction to Trolley

02 Where Growth Begins

03 Financial Highlights

04 Closing Remarks

Customers & Range

CUSTOMER SATISFACTION · KUWAIT

86%

CSAT, Q3 2026

▲ from 73% in Q2

CUSTOMER COMPLAINTS · KUWAIT

517

Q3 2026

▼ from 653 in Q2

FIRST-CONTACT RESOLUTION

89%

Kuwait and KSA, Q3 2026

Global average c.70%

LOYALTY SHARE OF TRANSACTIONS · KUWAIT

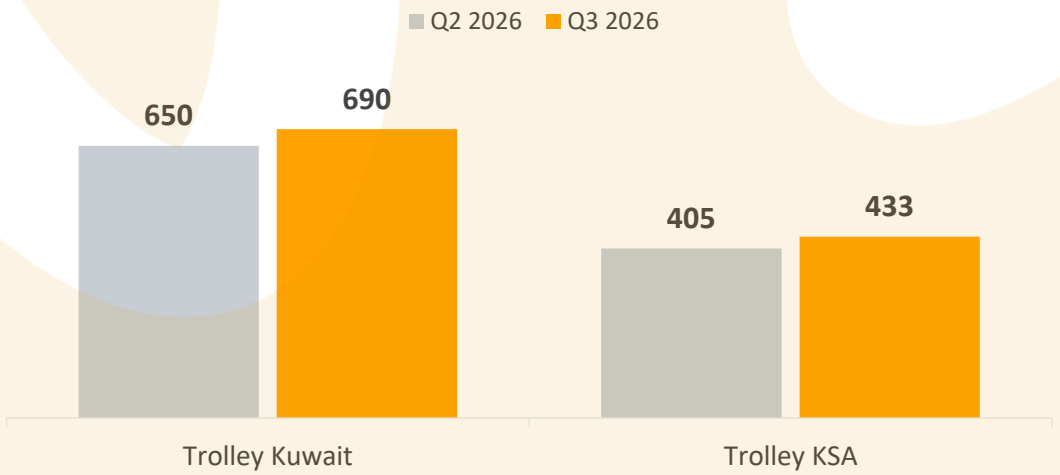
20.1%

September 2026

▲ from 18.8% in June

TRAFFIC & RANGE · Q3 2026

Average daily footfall per store



Range · Trolley Kuwait

Beverage sales	+21% vs Q3 2025
Food sales	+24% vs Q3 2025
New items listed	796 in Q3 2026
Imports share of sales (import sales +51% YoY)	2.7% from 2.1% in Q2

Operations, KSA & People

Operations

c.200K

Man-hours saved, YTD 2026

From 105 productivity initiatives

19 of 26

Low-performing stores back to standard

Store quality recovery plan, Q3 2026

Trolley KSA · like-for-like sales, Q3 2026

-1.4%

All like-for-like stores constant FX

+1.8%

Gas-station stores, the core network

WHAT DROVE IT

! Boulevard City stores up against the 2025 Esports World Cup, which moved to Paris in 2026

! 10 locations blocked by road construction for part of the quarter

WHAT WE'RE DOING

✓ Own KSA warehouse live by end of December 2026

✓ More unique imported items, already on shelf

People

11.2x

Group workforce ROI

From 10.9x in Q2 · Kuwait at 12.9x

-70%

Onboarding time

33 days saved per new joiner, through our simulation training store



03

Financial Highlights

Q3 & 9M 2026 results

01 Introduction to Trolley

02 Why Invest in Trolley

03 Financial Highlights

04 Closing Remarks

Key Financial Highlights – Q3 & 9M 2026

Financial Performance

Revenue

Q3'26 ▲ +20.9% YoY
KWD 29.8 mn

9M'26 ▲ +24.0% YoY
KWD 84.7 mn

EBITDA (1)

Q3'26 ▲ +15.9% YoY
KWD 4.9 mn

9M'26 ▲ +29.2% YoY
KWD 15.4 mn

Net Profit

Q3'26 ▲ +12.3% YoY
KWD 2.2 mn

9M'26 ▲ +38.8% YoY
KWD 7.4 mn

Net Profit excl. One-off (3)

Q3'26 ▲ +60.4% YoY
KWD 3.1 mn

9M'26 ▲ +56.4% YoY
KWD 8.3 mn

Leverage & Cashflow

Cash & Deposits (2)

Sep-26 ▲ +16.0% YoY
KWD 20.0 mn

Net Debt / EBITDA (2)

Q3'26 vs -1.7x Q3'25
-1.7 x

9M'26 vs -1.9x 9M'25
-1.6 x

Operating Cash Flow

Q3'26 ▲ vs -0.7mn Q3'25
KWD 7.7 mn

9M'26 ▲ vs 7.6mn 9M'25
KWD 17.8 mn

Capex

Q3'26 ▲ +254.2% YoY
KWD 2.5 mn

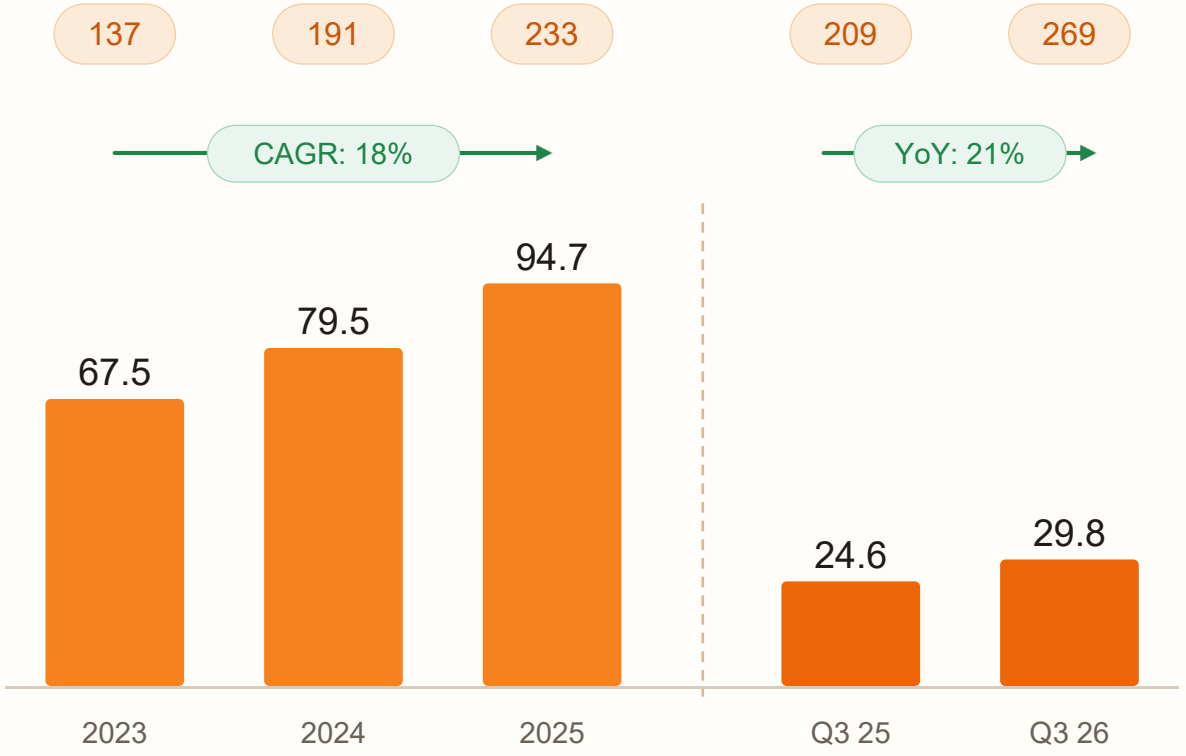
9M'26 ▲ +65.3% YoY
KWD 4.0 mn

Dividends Interim dividend paid in Q3: 17 fils per share • Total KWD 4.7 mn

Note: (1) Post IFRS 16 EBITDA; (2) Cash and deposits include term deposits. Net debt excludes IFRS 16 lease liabilities (KWD 17.4mn); pre-IFRS 16 EBITDA annualised from the Q3 and 9M figures; negative = net cash; (3) Excludes the one-off KWD 928K contribution to the Kuwait Emergency Response Fund recognised in Q3 2026 before the related effect on levies.

Revenue and Growth Drivers

Total Revenue(1) (KWD Mn) | Store Evolution



Key Drivers

36
Net New Stores Opened
9M 2026

9.2%
Mature Store Revenue Growth(2)
Q3 2026 YoY

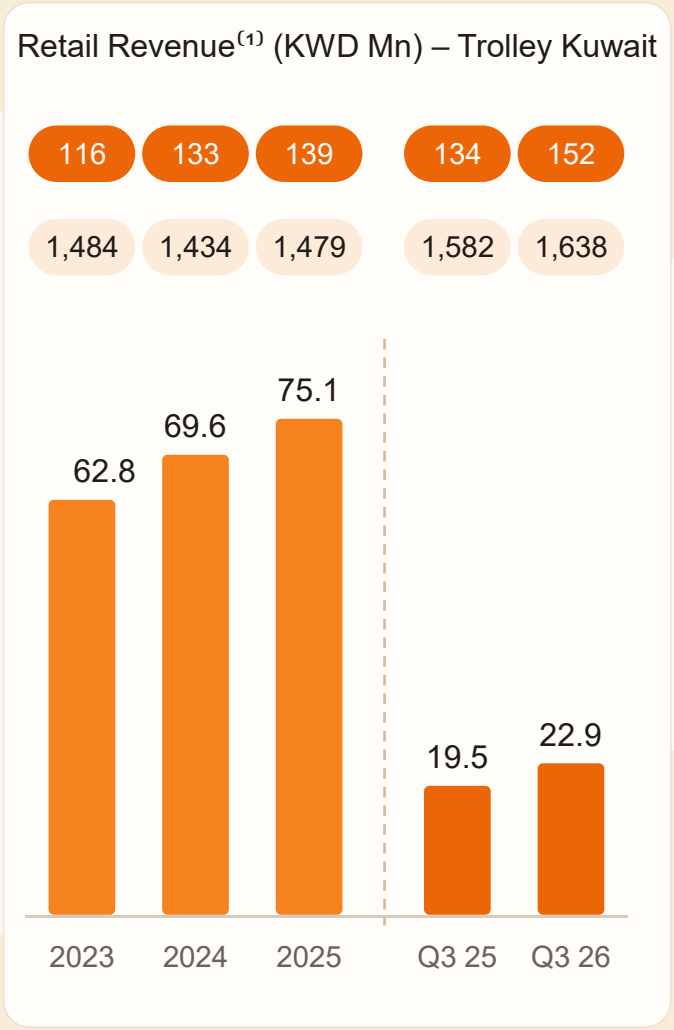
56%
Shop-in-Shop Growth ex one-off(3)
9M'26 YoY

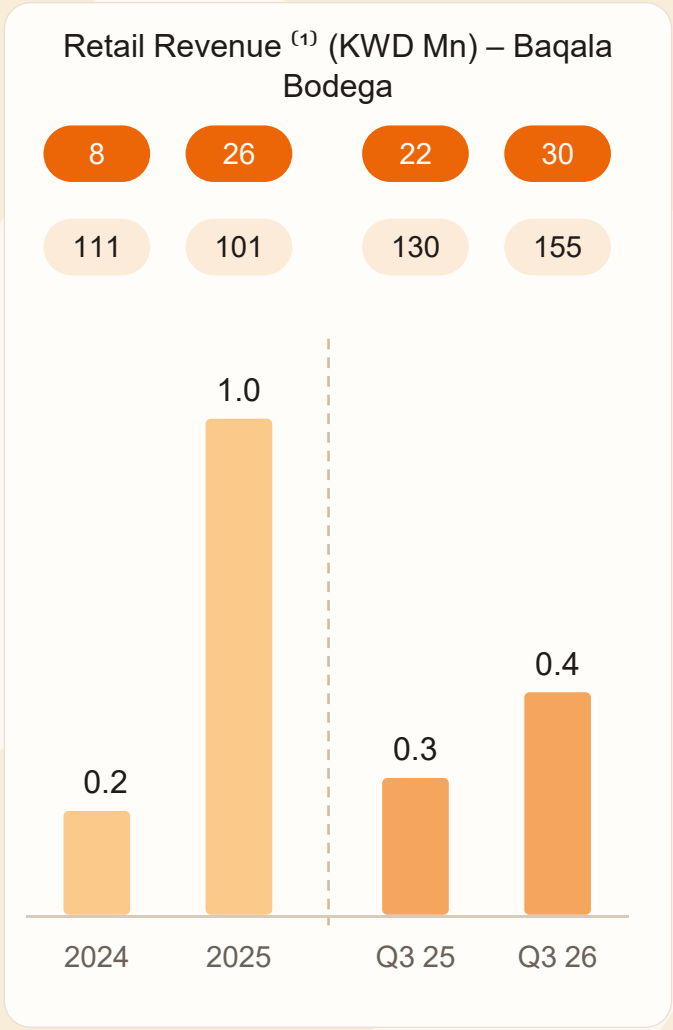
624K
Online Orders
9M 2026

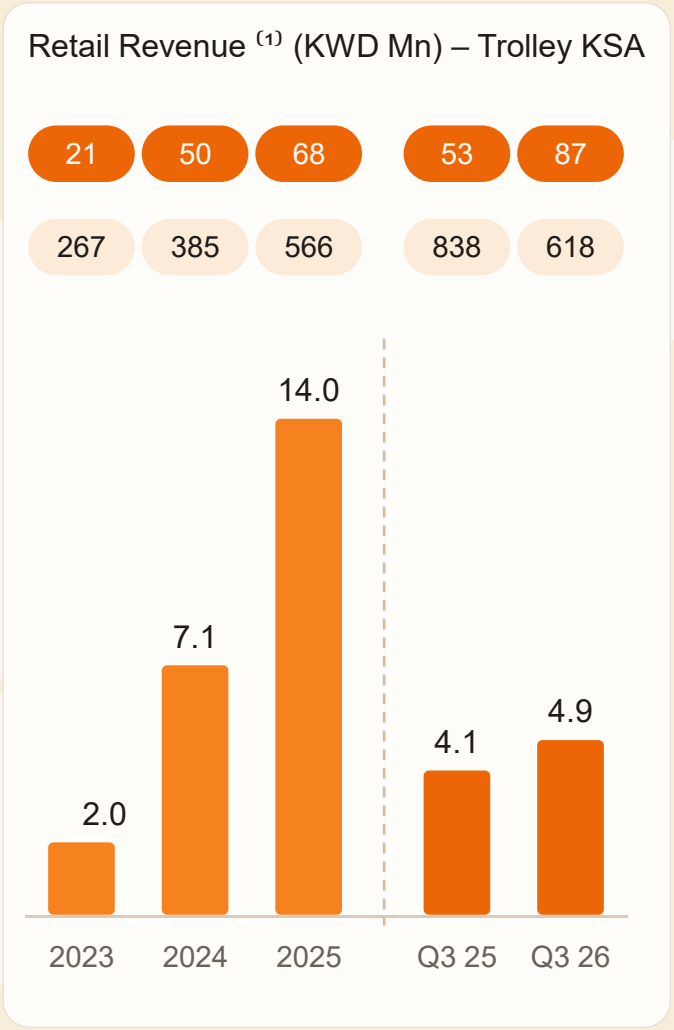
(1) Total revenue = Retail revenue (product sales) + Rental income (shop-in-shop) + Other income; (2) Like-for-like: stores trading in both Q3 2025 and Q3 2026 (Kuwait, KSA at constant FX, Baqala Bodega)
(3) Rental income growth excluding the c.KWD 1.0mn one-off processing fee recognised in Q1 2026 (reported: +102.9%). Q3 2026: retail revenue KWD 28.3mn (+18.6%), rental income KWD 1.2mn (+77%), other income KWD 0.3mn

Retail Revenue Analysis by Market and Format





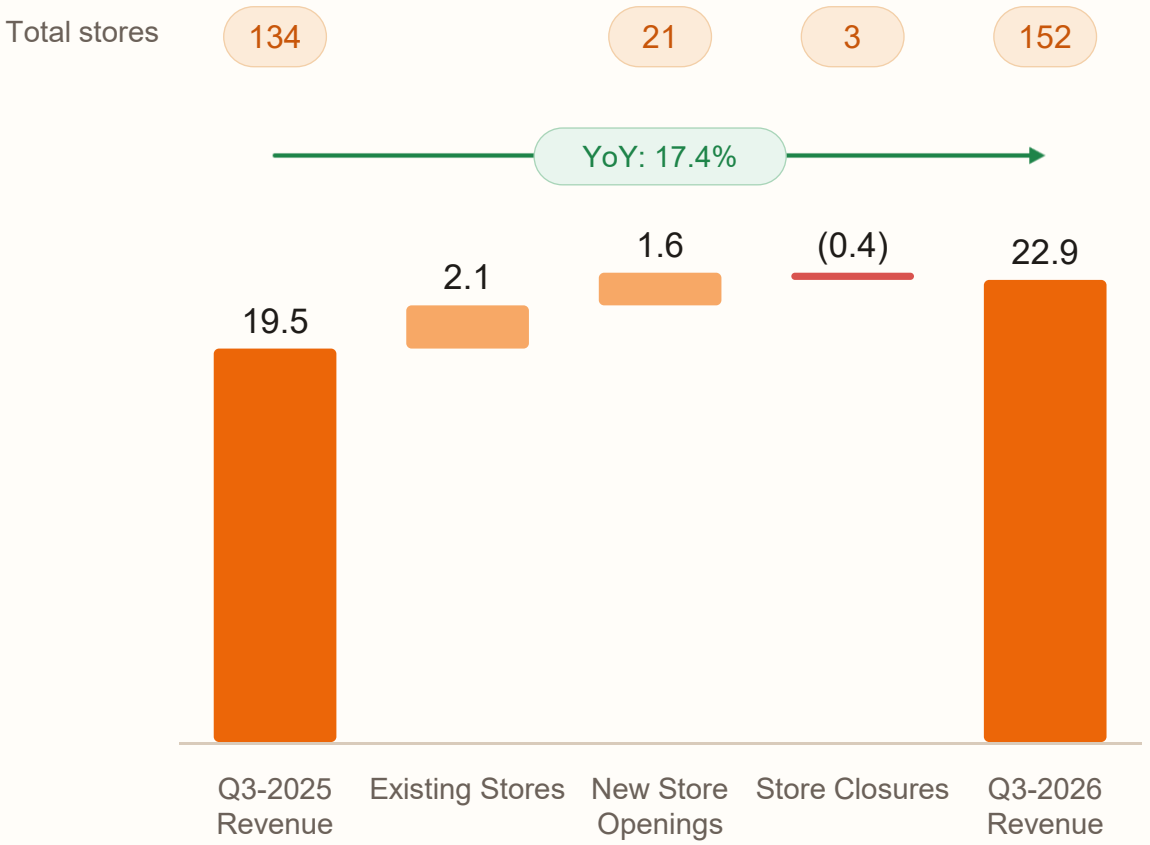




Note: (1) Retail revenue = Product sales; (2) Blended ADS = Retail revenue / Total stores / days in the period (365 for full years, 92 for Q3)

Trolley Kuwait Revenue Analysis

Revenue Bridge (1) (KWD Mn)



Note: Retail revenue; stores Sep-25 to Sep-26

Highlights

Like-for-Like Growth and New Stores Drive 17.4% Growth

Existing Stores

LFL revenue grew 11.2% YoY across the 131 stores trading in both quarters, with LFL gross profit up 9.0%.

New Stores

21 stores not trading a year ago added KWD 1.6mn, led by Sulaibiya Alfa Station 81, Oula Adan 85 and Jaber Al Ali Alfa 84.

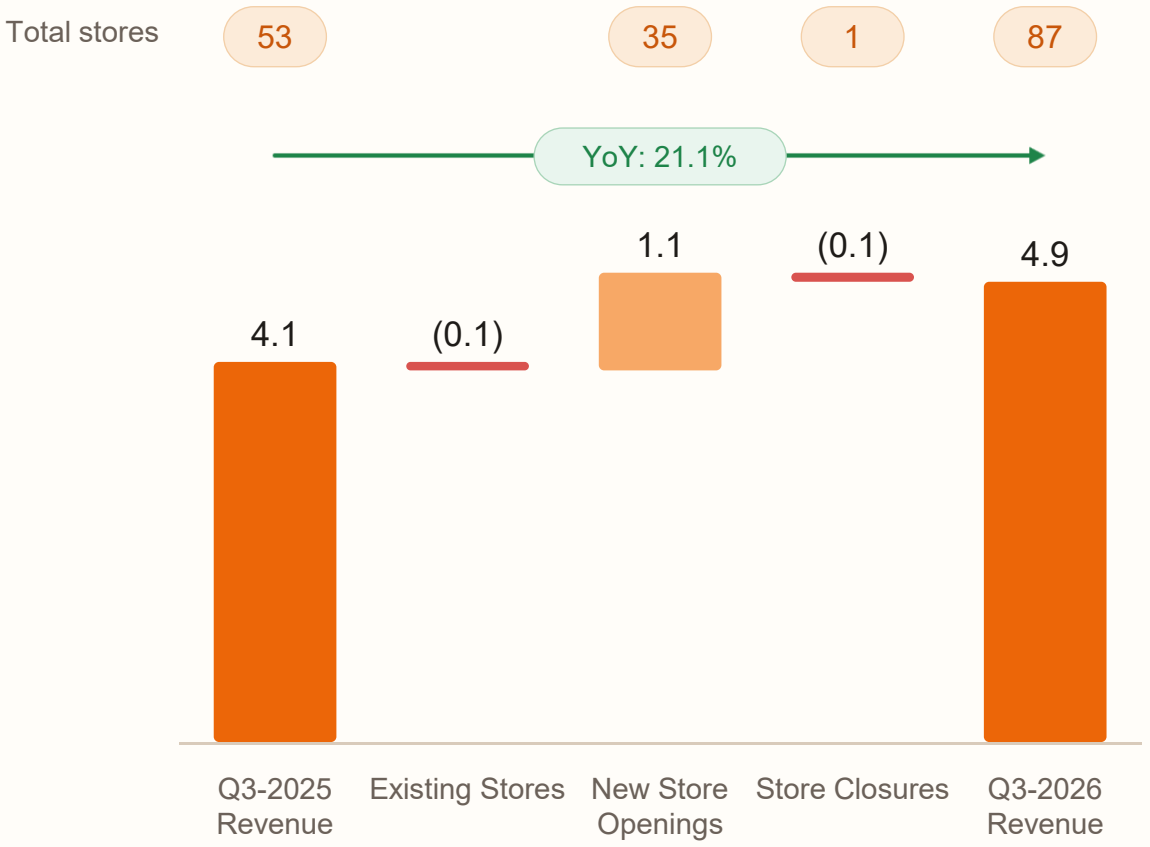
Store Closures

No closures in Q3; 3 stores closed since Sep-25 accounted for KWD 356K of last year's sales.

Overall, Kuwait remains the Group's cash-generative anchor: retail revenue reached KWD 22.9mn (+17.4%), and Q3 EBITDA of KWD 4.8mn absorbed the one-off KWD 928K contribution (23.7% margin excluding it).

Trolley KSA Revenue Analysis

Revenue Bridge (1) (KWD Mn)



Note: Retail revenue; stores Sep-25 to Sep-26.

Highlights

New Stores Drive 21% Growth as KSA Stays EBITDA-Positive

Existing Stores

LFL revenue -1.4% YoY at constant FX (52 stores): gas stations +1.8%, stand-alone -10.0% (mainly BLVD Arena and BLVD City).

New Stores

35 stores not trading a year ago, incl. 19 Riyadh Metro stations, added KWD 1.05mn; network at 87 stores (from 53 in Sep-25).

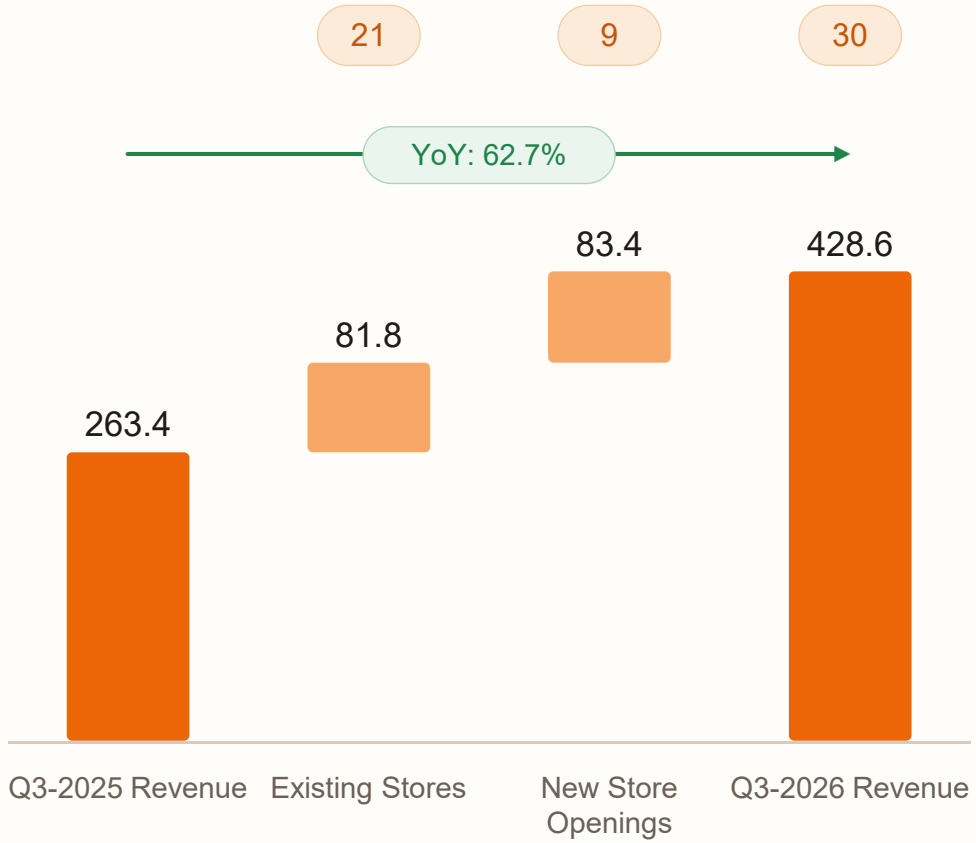
Store Closures

One store closed since Sep-25 (in Q4'25; KWD 98K of Q3'25 sales); none in 2026.

Overall, KSA delivered positive EBITDA for a fourth consecutive quarter (KWD 121K, 2.4% margin) while continuing to invest in network expansion.

Baqala Bodega Revenue Analysis

Revenue Bridge (1) (KWD 000s)



Note: Retail revenue; stores Sep-25 to Sep-26 (existing: 22 less 1 closure)

Highlights

Network Growth and Rising Store Productivity Lift Revenue 63%

Existing Stores

Contributed ~KWD 82K: +24.5% LFL growth across 21 stores and KWD 21K from 3 dark stores, net of one closed store (KWD 3K).

New Stores

Added ~KWD 83K from 9 new stores as the network grew to 30 stores (from 22 in Sep-25).

Overall, Baqala Bodega revenue rose 62.7% YoY to KWD 429K; EBITDA loss narrowed to KWD 27K.

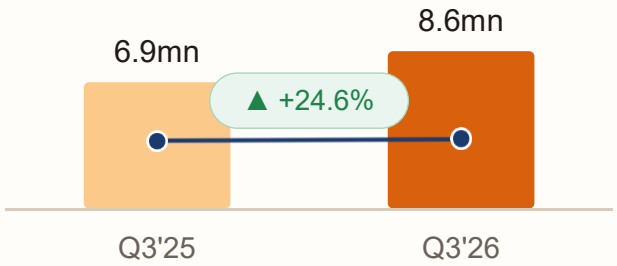
Value & Margin Performance by Segment (1/2)

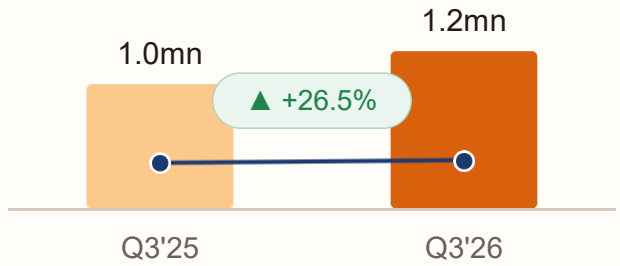
Value & Margin Performance by Segment — Q3'25 vs Q3'26 (All figures in KWD)

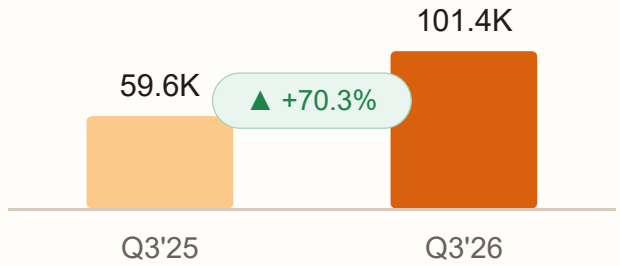
Gross Profit: 7.9→9.9mn ▲+25.2% | margin 32.3% → 33.4%

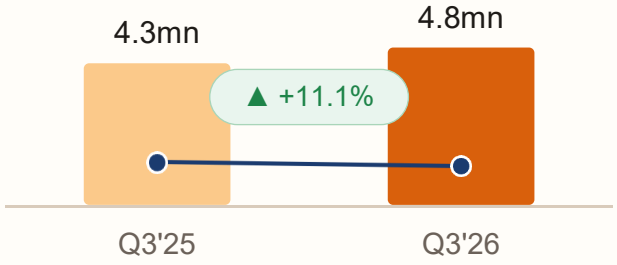
EBITDA: 4.3→4.9mn ▲+15.9% | margin 17.3% → 16.6% (19.7% excl. one-off)

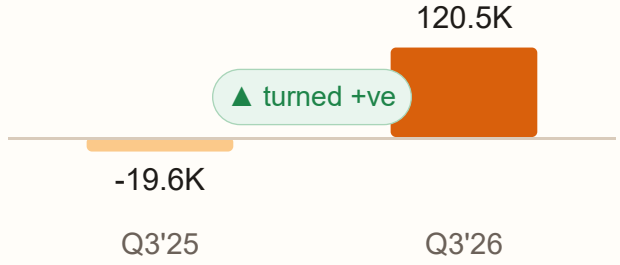
Segment	Kuwait	KSA	Baqala Bodega
Gross Profit	34.3% → 35.5% ▲+120bps	23.1% → 24.2% ▲+110bps	22.6% → 23.5% ▲+90bps
EBITDA	21.5% → 19.9% ▼-160bps*	-0.5% → 2.4% ▲+2.9pp	-29.0% → -6.2% ▲+22.8pp

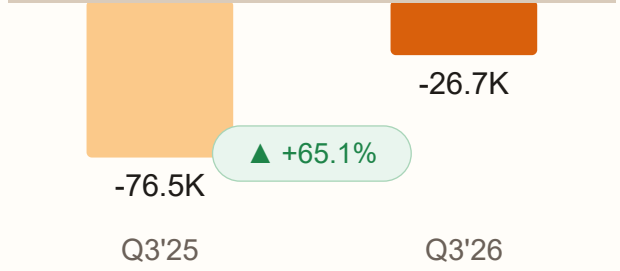












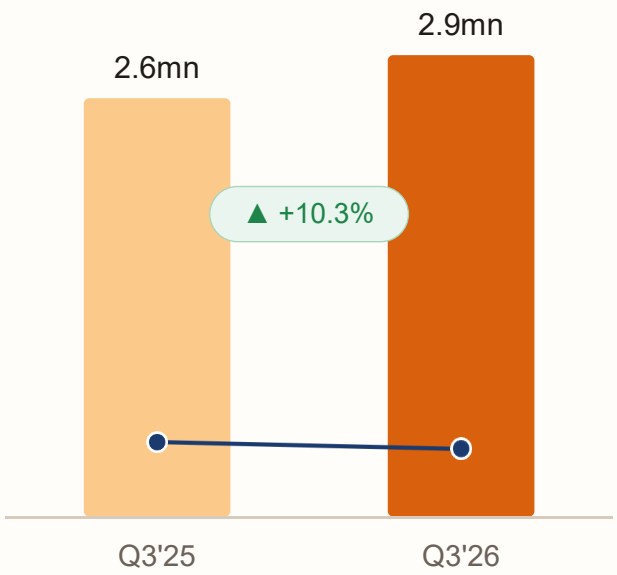
Note: Gross profit incl. rental & other income, net of commissions; product gross margin (sales less COGS) 30.4% vs 30.9%, on category mix. EBITDA is Post IFRS 16. *Kuwait Q3'26 EBITDA includes the one-off KWD 928K contribution; excluding it, margin 23.7% (+220bps).

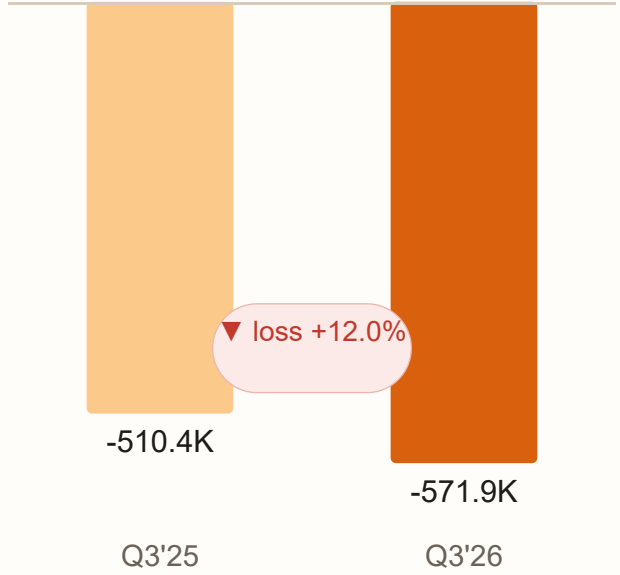
Value & Margin Performance by Segment (2/2)

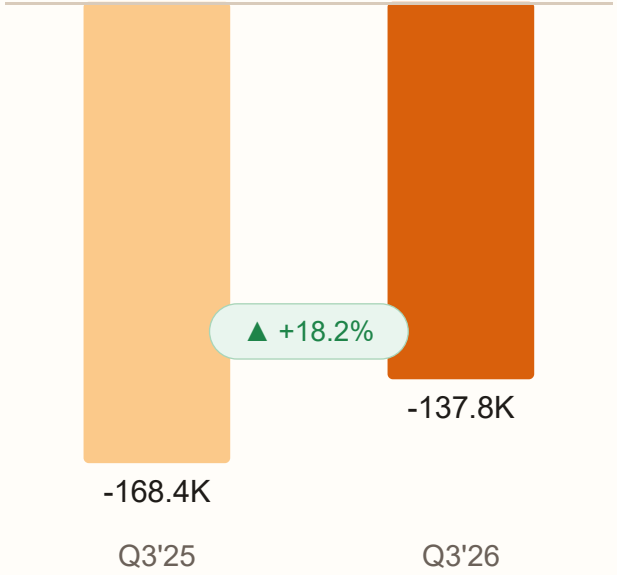
Value & Margin Performance by Segment — Q3'25 vs Q3'26 (All figures in KWD)

Net Profit: 1.9→2.2mn ▲+12.3%

Segment	Kuwait	KSA	Baqala Bodega
Net Profit	12.9% → 11.8% ▼-110bps*	-12.3% → -11.4% ▲+0.9pp	-63.9% → -31.9% ▲+32.0pp







Note: Bars = KWD value (left axis); line = margin % (right axis). Kuwait includes consolidation adjustments. *Kuwait Q3'26 net profit KWD 3.8mn (15.6% margin) excluding the one-off KWD 928K contribution, before the related effect on levies.

Capital Expenditure Overview

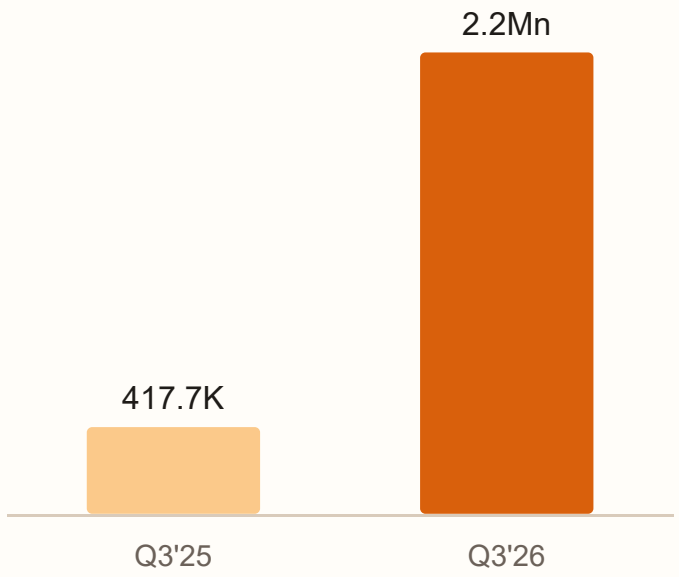
Disciplined, Self-Funded Investment Behind a Debt-Free Balance Sheet (All figures in KWD)

Group Capex: KWD 0.7mn → KWD 2.5mn ▲ +254.2% YoY

Capex as % of Revenue: 2.8% → 8.2% ▲ +540 bps YoY | excl. property: 2.2%

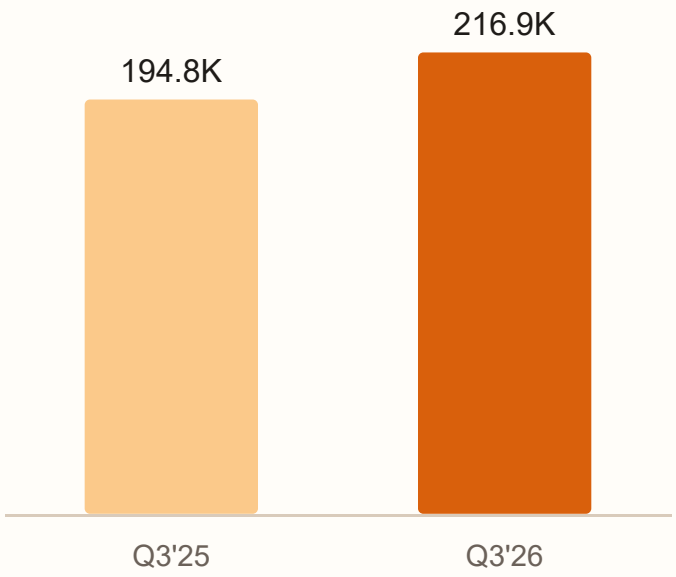
Kuwait

▲ +432.1% YoY



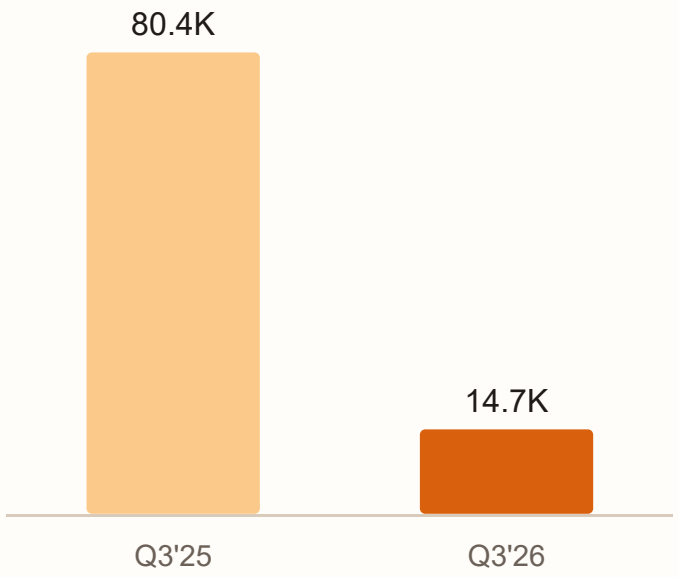
KSA

▲ +11.4% YoY



Baqala Bodega

▼ -81.7% YoY



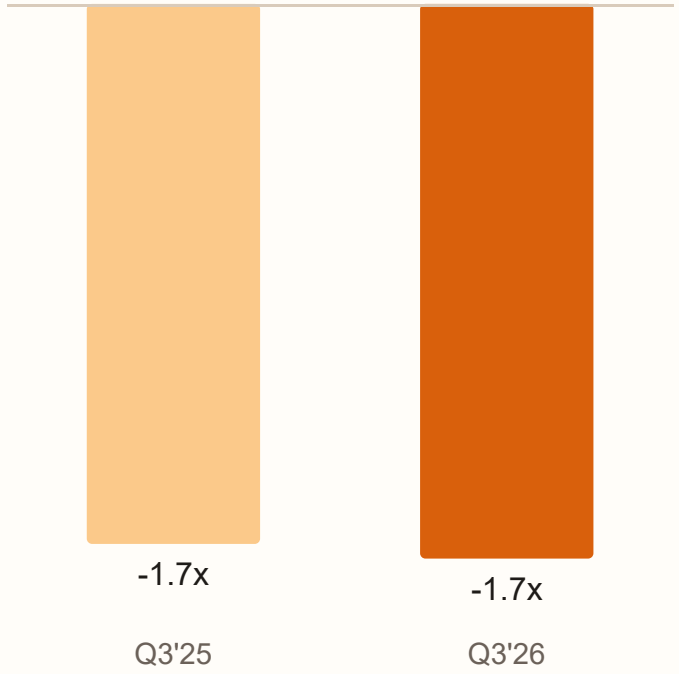
Note: (1) Capital expenditure includes acquisition of property and equipment and intangible assets. 9M 2026 group capex KWD 4.0mn (9M 2025: KWD 2.4mn). Q3 2026 Kuwait capex includes KWD 1.8mn for new staff accommodation.

Efficient FCF Conversion and Leverage With Strong Shareholder Returns

Efficient FCF Conversion and Leverage With Strong Shareholder Returns (All figures in KWD)

Net Debt / EBITDA

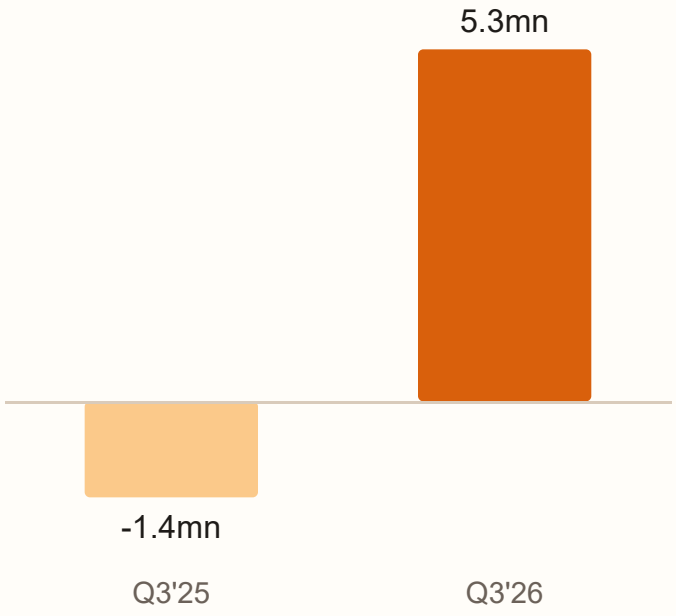
▼ -0.05x YoY



Free Cash Flow (KWD mn)

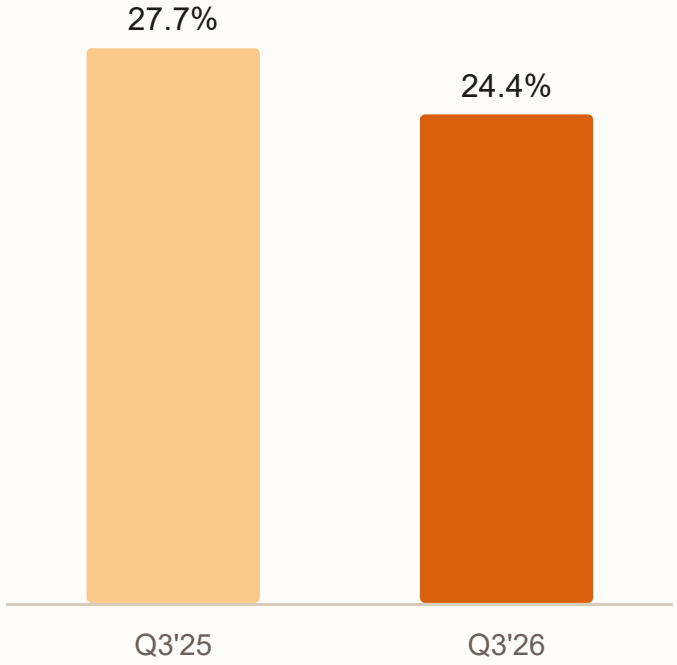
▲ turned positive

Conversion: -33.9% → 107.4%



Return on Total Equity

▼ -3.3pp YoY*



Note: (1) Cash Conversion = (Cash flow from operating activities – capital expenditure) / post IFRS 16 EBITDA; (2) Annualized net income; (3) Net debt excluding lease liabilities; (4) Pre-IFRS 16 EBITDA, annualised; (5) Q3'25 OCF incl. KWD 4.2mn related-party settlement; Q3'26 OCF includes KWD 2.5mn collected from related parties. *ROE 34.9% excl. KWD 928K contribution, before the related effect on levies.



04

Closing Remarks

Q&A

01 Introduction to Trolley
02 Why Invest in Trolley
03 Financial Highlights
04 Closing Remarks


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