Amlak Finance PJSC and its Subsidiaries

REVIEW REPORT AND CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTH PERIOD ENDED

30 SEPTEMBER 2026 (UNAUDITED)

Amlak Finance PJSC and its Subsidiaries

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Independent Auditors' Report on Review of Condensed Consolidated Interim Financial Information

To the Board of Directors of Amlak Finance PJSC

Introduction

We have reviewed the accompanying 30 September 2026 condensed consolidated interim financial information of Amlak Finance PJSC ("the Company") and its subsidiaries ("the Group"), which comprises;

- the condensed consolidated interim statement of profit or loss for the three-month and nine-month periods ended 30 September 2026;
- the condensed consolidated interim statement of comprehensive income for the three-month and nine-month periods ended 30 September 2026;
- the condensed consolidated interim statement of financial position as at 30 September 2026;
- the condensed consolidated interim statement of changes in equity for the nine-month period ended 30 September 2026;
- the condensed consolidated interim statement of cash flows for the nine-month period ended 30 September 2026; and
- notes to the condensed consolidated interim financial information.

Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

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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 condensed consolidated interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 September 2026 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

KPMG Lower Gulf Limited

Maher AlKatout
Registration No.: 5453
Dubai, United Arab Emirates

Date: 12 NOV 2026

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

For the Nine month period ended 30 September 2026 (Unaudited)

	Notes	*Three months ended 30 September*		*Nine months ended 30 September*	
		2026	*2025*	***2026***	*2025*
		AED'000	*AED'000*	***AED'000***	*AED'000*
			(Represented)		*(Represented)*
Income from Islamic financing and investing assets		**24,245**	21,070	**78,627**	24,135
Income on deposits		**58**	109	**201**	443
Rental income	8	**5**	5,047	**44**	17,345
Fair value gain on investment properties	8	**1,600**	1	**9,579**	13,335
Gain on sale of investment properties	11.1	**8,762**	1,186	**15,248**	4,498
Gain on sale of furniture, fixtures and office equipment	11.2	**1,038**	-	**6,808**	-
Share of profit of an associate, net of tax		**-**	-	**-**	2,852
Revenue from development properties		**-**	2,900,000	**-**	2,900,000
Other income		**957**	179	**2,962**	1,154
		36,665	2,927,592	**113,469**	2,963,762
Reversal/ (charge) of impairments, net		**52**	-	**(564)**	1,488
Recoveries and settlements of other assets		**-**	-	**10,943**	-
Impairment loss on asset held for sale		**-**	-	**-**	(21,979)
Loss on sale on investment in associate		**-**	(3,147)	**-**	(3,147)
Amortisation of fair value gain on investment deposits*		**-**	(22,976)	**-**	(38,512)
Cost of sales of development properties		**-**	(761,948)	**-**	(761,948)
Operating expenses	4	**(14,480)**	(16,324)	**(57,526)**	(53,534)
PROFIT BEFORE DISTRIBUTION TO FINANCIERS		**22,237**	2,123,197	**66,322**	2,086,130
Distribution to financiers*		**-**	(2,400)	**-**	(16,505)
PROFIT FOR THE PERIOD BEFORE INCOME TAX - CONTINUING OPERATIONS		**22,237**	2,120,797	**66,322**	2,069,625
Income tax expense (continuing operations)	13	**1,781**	(183,419)	**(6,616)**	(183,912)
NET PROFIT FOR THE PERIOD - CONTINUING OPERATIONS		**24,018**	1,937,378	**59,706**	1,885,713
Discontinued operations					
Profit / (loss) from discontinued operations (net of tax)	12	**2,770**	(4,531)	**44,370**	65,667
NET PROFIT FOR THE PERIOD		**26,788**	1,932,847	**104,076**	1,951,380

*This amount relates to IFRS 9 impact of Effective Finance Rate accounting of Distribution to financiers. Distribution to financiers include contractual profit accrued against the investment deposits and term Islamic financing**.**

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

For the Nine month period ended 30 September 2026 (Unaudited)

	Notes	*Three months ended 30 September*		*Nine months ended 30 September*	
		2026	*2025*	***2026***	*2025*
		AED'000	*AED'000*	***AED'000***	*AED'000*
			(Represented)		*(Represented)*
Earnings per share attributable to equity holders of the parent					
Total earnings					
Basic earnings per share (AED)	3	**0.0179**	1.2886	**0.0685**	1.2995
Diluted earnings per share (AED)	3	**0.0179**	1.2886	**0.0685**	1.1908
Continuing operations:					
Basic earnings per share (AED)	3	**0.0160**	1.2916	**0.0389**	1.2557
Diluted earnings per share (AED)	3	**0.0160**	1.2916	**0.0389**	1.1507

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the Nine month period ended 30 September 2026 (Unaudited)

	Three months ended 30 September		***Nine months ended 30 September***	
	2026	*2025*	***2026***	*2025*
	AED'000	*AED'000*	***AED'000***	*AED'000*
Profit for the period	**26,788**	1,932,847	**104,076**	1,951,380
Other comprehensive income				
*Item that may be reclassified subsequently to profit or loss**:***				
Exchange differences on translation of foreign operations – discontinued operations	-	77	-	2,139
Item that will not be reclassified to profit or loss:				
Share of other comprehensive income in associates	-	-	-	540
Other comprehensive income for the period	-	77	-	2,679
Total comprehensive profit for the period	**26,788**	1,932,924	**104,076**	1,954,059

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Notes	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
ASSETS			
Cash and balances with banks*	5	**70,346**	195,401
Islamic financing and investing assets*	6	**2,337,523**	2,700,327
Receivable from disposal transactions	7	**-**	101,337
Investment properties	8	**25,175**	46,868
Development properties	9	**-**	47,473
Investment in joint venture	12.3	**-**	96,888
Other assets	10	**20,727**	127,460
Furniture, fixtures and office equipment		**1,518**	2,430
Assets held for sale	11	**277,659**	98,693
TOTAL ASSETS		**2,732,948**	3,416,877
LIABILITIES AND EQUITY			
Liabilities			
Employees' end of service benefits		**6,214**	6,275
Deferred tax liability	13.3	**1,830**	302
Income tax payable	13.2	**151,739**	179,988
Other liabilities	14	**84,011**	108,834
Total liabilities		**243,794**	295,399
Equity			
Share capital		**1,500,000**	1,500,000
Statutory reserve		**147,035**	147,035
Retained earnings		**842,119**	1,474,443
Total equity		**2,489,154**	3,121,478
TOTAL LIABILITIES AND EQUITY		**2,732,948**	3,416,877

To the best of our knowledge, the condensed consolidated interim financial statements present fairly, in all material respects, the condensed consolidated interim financial position, financial performance and cash flows of the Group as of, and for, the periods presented therein.

These condensed consolidated interim financial statements were authorised for issue by the Board of Directors and signed on their behalf by;

12 NOV 2026

Jamal Hamed Al Marri
Chairman

Arif Alharmi Albastaki
Chief Executive Officer

* Cash and balances with banks and Islamic financing and investing assets include cash and cash equivalent amounting to AED 35,346 thousand (31 December 2025: AED 160,401 thousand) and AED 2,297,000 thousand (31 December 2025: AED 868,344 thousand) respectively.

	Notes	Nine months ended 30 September 2026 AED'000	2025 AED'000
OPERATING ACTIVITIES			
Profit for the period before income tax expense		**116,600**	2,135,460
Adjustments for:			
Depreciation		**451**	794
Share of results of an associate		**-**	(2,852)
Share of profit of joint venture	12.3	**(4,265)**	(63,618)
Reversal of impairments, net		**(10,379)**	(1,488)
Provision for litigation claims	4	**10,000**	-
Charge of impairment, net		**-**	31,403
Fair value change of financing assets	12.4	**(10,559)**	-
Gain on recoveries of financing assets	12.4	**(25,762)**	-
Impairment on asset held for sale		**-**	21,979
Fair value gain on investment properties	8	**(12,014)**	(16,034)
Reversal of development properties written down	9	**(4,380)**	(6,000)
Amortisation of fair value gain on investment deposits		**-**	38,512
Distribution to financiers		**-**	16,505
Other income		**(2,962)**	(1,154)
Income on deposits		**(240)**	(2,238)
Gain realised on sale of investment properties		**(15,248)**	(4,498)
Gain realised on sale of furniture, fixtures and office equipment	11	**(6,808)**	-
Provision for employees' end of service benefit		**714**	703
Operating profit before changes in operating assets and liabilities:		**35,148**	2,147,474
Islamic financing and investing assets		**99,465**	(39,962)
Proceeds from disposal transaction		**131,081**	-
Other assets		**5,979**	(12,618)
Other liabilities		**(34,821)**	(36,815)
Changes in development properties		**-**	747,252
Cash generated from operations		**236,852**	2,805,331
Employees' end of service benefit paid		**(775)**	(621)
Income tax paid		**(39,177)**	(5,405)
Income on deposits received		**265**	2,144
Net cash generated from operating activities		**197,165**	2,801,449
INVESTING ACTIVITIES			
Sale proceeds from divestment of shares in associate		**-**	194,429
Proceeds from Wakala deposits		**16,739,960**	668,121
Placement of Wakala deposits		**(14,954,960)**	(2,826,927)
Proceeds from sale of furniture, fixtures and office equipment		**2,633**	-
Sale proceeds from investment properties		**55,377**	50,425
Purchase of furniture, fixtures and office equipment		**(174)**	(137)
Net cash generated from / (used in) investing activities		**1,842,836**	(1,914,089)
FINANCING ACTIVITIES			
Receipt of term Islamic financing		**-**	37,364
Profit paid on term Islamic financing		**-**	(17,767)
Payment of Investment deposits and other Islamic financing		**-**	(973,296)
Profit paid on Investment deposits and other Islamic financing		**-**	(15,699)
Dividend distribution to shareholder		**(735,000)**	-
Directors fee paid		**(1,400)**	(1,400)
Net cash used in financing activities		**(736,400)**	(970,798)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (continued)

For the Nine month period ended 30 September 2026 (Unaudited)

	Notes	Nine months ended 30 September	
		2026	2025
		AED'000	AED'000
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		**1,303,601**	(83,438)
Foreign currency translation reserve		**-**	2,139
Cash and cash equivalents at the beginning of the period		**1,028,745**	173,611
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**2,332,346**	92,312
Profit received		**86,761**	26,275
Non-cash transactions:			
Profit in kind on Mudaraba instrument		**-**	26,020

Amlak Finance PJSC and its Subsidiaries

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

For the nine month period ended 30 September 2026 (Unaudited)

	Note	*Share capital AED'000*	*Statutory reserve AED'000*	*Special reserve AED'000*	*Mudaraba instrument AED'000*	*Mudaraba instrument reserve AED'000*	*Cumulative changes in fair value AED'000*	*Foreign currency translation reserve AED'000*	*Retained Earning AED'000*	*Total AED'000*
At 1 January 2026		**1,500,000**	**147,035**	-	-	-	-	-	**1,474,443**	**3,121,478**
Profit for the period		-	-	-	-	-	-	-	**104,076**	**104,076**
Total comprehensive income for the period		-	-	-	-	-	-	-	**104,076**	**104,076**
Dividend paid	19	-	-	-	-	-	-	-	**(735,000)**	**(735,000)**
Director's fee paid		-	-	-	-	-	-	-	**(1,400)**	**(1,400)**
At 30 September 2026		**1,500,000**	**147,035**	**-**	**-**	**-**	**-**	**-**	**842,119**	**2,489,154**
At 1 January 2025		1,500,000	307,392	99,265	70,872	266,448	(540)	(487,335)	(247,399)	1,508,703
Profit for the period		-	-	-	-	-	-	-	1,951,380	1,951,380
Other comprehensive income for the period		-	-	-	-	-	540	2,139	-	2,679
Total comprehensive income for the period		-	-	-	-	-	540	2,139	1,951,380	1,954,059
Mudaraba instrument transferred to investment deposits		-	-	-	(70,872)	(266,448)	-	-	-	(337,320)
Reclassification of accrued profit on Mudaraba instrument to Investment deposits		-	-	-	-	-	-	-	(25,029)	(25,029)
Gain on reclassification of Mudaraba instrument to Investment deposits		-	-	-	-	-	-	-	19,445	19,445
Transfer from statutory and special reserve		-	(307,392)	(99,265)	-	-	-	-	406,657	-
Translation difference on repatriation of fund from subsidiary		-	-	-	-	-	-	-	(1,149)	(1,149)
Reclassification of FCTR on divestment of associate		-	-	-	-	-	-	703	-	703
Director's fee paid		-	-	-	-	-	-	-	(1,400)	(1,400)
At 30 September 2025		1,500,000	-	-	-	-	-	(484,493)	2,102,505	3,118,012

The attached notes 1 to 20 form part of these condensed consolidated interim financial information

1 ACTIVITIES

Amlak Finance PJSC (the 'Company') was incorporated in Dubai, United Arab Emirates, on 11 November 2000 as a private shareholding company in accordance with UAE Federal Law No (8) of 1984, as amended by the Federal Law No. 2 of 2015 and by Law No. 32 of 2021 on Commercial Companies (the "New Companies Law").

At the constituent shareholders meeting held on 9 March 2004, a resolution was passed to convert the Company to a Public Joint Stock Company.

The Company is licensed by the UAE Central Bank as a finance company and is primarily engaged in financing and investing activities based on structures such as Ijara, Murabaha, Mudaraba, Wakala and Musharaka. The activities of the Company are conducted in accordance with Islamic Sharia'a, which prohibits usury, and within the provisions of its Articles and Memorandum of Association.

The registered address of the Company is P.O. Box 2441, Dubai, United Arab Emirates.

The condensed consolidated interim financial information comprises of the financial information of Amlak Finance PJSC and its subsidiaries (the "Group"). The principal activities of the subsidiaries are the same as those of the parent company. The extent of the Group's shareholding in the subsidiaries is as follows:

Company	**Basis for consolidation**	**Country of incorporation**	**Percentage of shareholding**	
			30 September 2026	***31 December 2025***
Amlak Sky Gardens LLC	Subsidiary	UAE	100%	100%
Amlak Holding Limited	Subsidiary	UAE	100%	100%
Warqa Heights LLC	Subsidiary	UAE	100%	100%
Amlak Capital LLC**	Subsidiary	UAE	100%	100%
Amlak Property Investment LLC	Subsidiary	UAE	100%	100%
Amlak Limited	Subsidiary	UAE	100%	100%
Amlak Nasr City Real Estate Investment LLC*	Subsidiary	Egypt	100%	100%

* The Group has ceased the operations of its subsidiary, Amlak Nasr City Real Estate Investment LLC. The subsidiary represents a separate major line of geographical area of operations and is under liquidation.

** During the reporting period, management approved the proposed liquidation of Amlak Capital LLC Group's wholly owned subsidiary. As at 30 September 2026, the liquidation process had not commenced and, accordingly, the subsidiary continues to be consolidated in these condensed consolidated interim financial statements. The subsidiary had no operations or transactions during the current and comparative reporting periods, and the proposed liquidation is not expected to have a material impact on the Group's interim condensed consolidated financial statements.

2 MATERIAL ACCOUNTING POLICIES

2.1 ASSESSMENT OF GOING CONCERN ASSUMPTION

For the period ended 30 September 2026, the Group reported a profit of AED 104 million (30 September 2025: AED 1,951 million) reflecting strong financial performance and a significantly high liquidity position.

Management has commenced a review of the strategic options. The Board has approved appointment of a financial advisor to assess the available strategic options and alternatives relating to the Company's future direction. The outcome of this review will be presented to the shareholders for approval.

Based on the Group's current financial position, available liquidity, and future business plans, management and the Board of Directors believe that the Group has sufficient resources to continue its operations for the foreseeable future.

Accordingly, the condensed consolidated financial statements for the period ended 30 September 2026 have been prepared on a going concern basis.

2 MATERIAL ACCOUNTING POLICIES (continued)

2.2 BASIS OF PREPARATION

The condensed consolidated interim financial statements of Amlak Finance PJSC and its subsidiaries (the "Group") is prepared in accordance with International Accounting Standard IAS 34, Interim Financial Reporting. The accounting policies used in the preparation of the condensed consolidated interim financial information are consistent with those used in the preparation of the financial statements for the year ended 31 December 2025 except for newly adopted IFRS (Note 2.3.1).

The condensed consolidated interim financial information has been presented in UAE Dirhams (AED) which is the Company's functional and presentation currency and all values are rounded to the nearest thousand (AED'000) except when otherwise indicated.

2.3 CHANGES IN ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

2.3.1 New and revised IFRS applied with no material effect on the condensed consolidated interim financial statements

The following new and revised IFRS, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in the condensed consolidated interim financial information. The application of these revised IFRS has not had any material impact on the amounts reported for the current and prior years but may affect the accounting for future transactions or arrangements.

- Amendments to IFRS 9 and IFRS 7 relating to classification and measurement of financial instruments.
- Annual improvements to IFRS accounting standards - Volume 11.

2.3.2 New and revised IFRS in issue but not yet effective

The Group has not early adopted the following new and revised standards that have been issued but are not yet effective. The management is in the process of assessing the impact of the new requirements:

New and revised IFRSs	**Effective for annual periods beginning on or after**
IFRS 18 Presentation and Disclosures in Financial Statements	01 January 2027
Amendment to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures relating to treatment of sale or contribution of assets from investors	Effective date deferred indefinitely

The Group anticipates that these new standards, interpretations and amendments will be adopted in the Group's consolidated financial statements as and when they are applicable and the management is in the process of assessing the impact of adoption of these new standards, interpretations and amendments on the consolidated financial statements of Group in the period of initial application.

2.4 KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

Regional Geopolitical Developments

Recent regional military escalations have increased geopolitical and economic uncertainty across the Gulf region. The situation remains fluid and may result in heightened volatility in financial and real estate markets. As at 30 September 2026, management has assessed the implications of these developments and concluded that there is no material impact for the current reporting period; however, they have resulted in an increased level of estimation and valuation uncertainty in certain areas of the Group's financial statements.

Investment properties are measured at fair value under IAS 40, while development properties are carried at the lower of cost and net realisable value, with independent valuations performed as at 30 September 2026 in line with IFRS 13; the external valuer included a material valuation uncertainty declaration reflecting heightened sensitivity to assumptions such as yields, rents and exit values due to the current regional environment, noting that while the valuations remain reliable as at the valuation date, increased caution is required in their interpretation and management will continue to monitor developments and reassess assumptions in future periods.

2 MATERIAL ACCOUNTING POLICIES (continued)

2.5 RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2025.

3 BASIC AND DILUTED PROFIT PER SHARE

	Three months ended 30 September		***Nine months ended 30 September***	
Total earnings:	***2026 (Unaudited)***	*2025 (Unaudited)*	***2026 (Unaudited)***	*2025 (Unaudited)*
Profit for the period attributable to ordinary shareholders net of Director's fee and PIK (AED'000)	**26,788**	1,932,847	**102,676**	1,949,268
Weighted average number of shares for basic EPS (in thousands)	**1,500,000**	1,500,000	**1,500,000**	1,500,000
Effect of dilution:				
Mudaraba Instrument	**-**	-	**-**	136,978
Weighted average number of ordinary shares adjusted for the effect of dilution	**1,500,000**	1,500,000	**1,500,000**	1,636,978
Basic profit per share (AED)	**0.0179**	1.2886	**0.0685**	1.2995
Diluted profit per share (AED)	**0.0179**	1.2886	**0.0685**	1.1908

	Three months ended 30 September		***Nine months ended 30 September***	
Continuing operations:	***2026 (Unaudited)***	*2025 (Unaudited) (Represented)*	***2026 (Unaudited)***	*2025 (Unaudited) (Represented)*
Profit for the period attributable to ordinary shareholders net of Director's fee and PIK (AED'000)	**24,018**	1,937,378	**58,306**	1,883,601
Weighted average number of shares for basic EPS (in thousands)	**1,500,000**	1,500,000	**1,500,000**	1,500,000
Effect of dilution:				
Mudaraba Instrument	**-**	-	**-**	136,978
Weighted average number of ordinary shares adjusted for the effect of dilution	**1,500,000**	1,500,000	**1,500,000**	1,636,978
Basic profit per share (AED)	**0.0160**	1.2916	**0.0389**	1.2557
Diluted profit per share (AED)	**0.0160**	1.2916	**0.0389**	1.1507

4 OPERATING EXPENSES

	Nine months ended 30 September	
	2026	*2025*
	AED'000	*AED'000*
Personnel expenses	**26,946**	27,609
Provision for litigation claim	**10,000**	-
Legal, consultancy and professional	**2,438**	5,311
Auditors remuneration	**1,400**	818
Property management	**639**	7,113
Business process	**2,338**	3,060
IT related expense	**1,800**	1,575
Registration charges	**2,819**	880
Marketing and selling expenses	**1,350**	1,388
Foreign currency exchange loss	**3,607**	922
Depreciation	**451**	750
Rent	**660**	362
Others	**3,078**	3,746
	57,526	53,534

5 CASH AND BALANCES WITH BANKS

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Cash on hand	**48**	48
Balances with banks	**35,298**	160,353
Deposits with banks	**35,000**	35,000
Cash and balances with banks	**70,346**	195,401
Less: Restricted cash and deposits Regulatory deposit with no maturity (Note 5.1)	**(35,000)**	(35,000)
Add: Wakala deposits with original maturity of 90 days or less (Note 5.2)	**2,297,000**	868,344
Cash and cash equivalents	**2,332,346**	1,028,745

5.1 Represents deposits with a local bank under lien to the Central Bank of UAE in accordance with Central Bank regulations for licensing.

5.2 Represents the Wakala deposits with local banks, with variable maturities and profit rates.

6 ISLAMIC FINANCING AND INVESTING ASSETS

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Other financial assets		
Real estate Musawamah	**41,171**	47,382
Allowance for impairment – Expected credit loss	**(648)**	(399)
Total financing assets	**40,523**	46,983

6 ISLAMIC FINANCING AND INVESTING ASSETS (continued)

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Investing assets:		
Wakala*	**2,297,000**	2,653,344
Total investing assets	**2,297,000**	2,653,344
Total financing and investing assets	**2,337,523**	2,700,327

*This includes Wakala deposits with original maturity of 90 days or less of AED 2,297 million (31 December 2025: 868 million). During the period the Group earned AED 75.05 million profit (30 September 2025: AED 24.77 million) from the Wakala deposits.

Net Islamic financing and investing assets are within U.A.E by geographical area.

The movement in the allowance for impairment (ECL) is as follows:

	30 September *2026* *AED'000* (Unaudited)	31 December *2025* *AED'000* (Audited)
Balance at 1 January	**399**	189,457
Charge for impairment made during the period / year	**249**	39,103
Reversal of impairment	**-**	(18,932)
Amounts written off during the year	**-**	(15,362)
Foreign exchange and write backs	**-**	1,706
	648	195,972
Reclassified to assets held for sale	**-**	(195,573)
Closing balance	**648**	399

7 RECEIVABLES FROM DISPOSAL TRANSACTIONS

	30 September *2026* *AED'000* (Unaudited)	31 December *2025* *AED'000* (Audited)
Balance at 1 January	**101,337**	-
(Received) / receivable against mortgaged portfolio sale (Note 7.1)	**(70,473)**	70,473
(Received) / receivable against sale of subsidiary (Note 7.2)	**(28,046)**	30,864
Foreign exchange loss during the period	**(2,818)**	-
	-	101,337

7.1 During the year ended 31 December 2025, the Group executed a transaction for the partial sale of its mortgage loan portfolio. The transaction was assessed in accordance with IFRS 9 Financial Instruments, and the transferred loans were derecognised, as the Group transferred substantially all the risks and rewards associated with the transferred assets and did not retain control over the contractual cash flows.

7 RECEIVABLES FROM DISPOSAL TRANSACTIONS (continued)

Under the terms of the sale agreement, the total consideration comprises (i) an amount payable on settlement and (ii) retention money equivalent to 5% of the total consideration, which is contractually withheld by the buyer pending the satisfactory fulfilment of specified representations and warranties and are recognised under other assets.

The sale consideration excluding the retention amount was received during the period ended 30 September 2026 in accordance with the contractual settlement terms.

7.2 In line with the Group's Corporate Strategy, shareholders approved the divestment of investments outside the UAE. The Board approved the sale of Amlak Finance Egypt S.A.E. ("AFE"), a 100 % subsidiary with share and paid-up capital of 125,500,000 shares. On 23 October 2025, the Group entered into a Sale and Purchase Agreement ("SPA") with Al Baraka Bank Egypt for the disposal of its entire interest in AFE for a consideration of EGP 400 million, based on the financial statements as of 30 June 2025. The SPA was signed on 23 October 2025. The Group concluded that it lost control over AFE in accordance with IFRS 10 and, accordingly, deconsolidated AFE during the year ended 31 December 2025. The assets and liabilities of AFE were derecognised, and the resulting gain or loss on disposal was recognised in profit or loss. The cumulative foreign currency translation reserve relating to AFE amounting to AED 96 million was reclassified to profit or loss under discontinued operations during the year ended 31 December 2025.

During the nine-month period ended 30 September 2026, the Group received the remaining sale proceeds in full. No additional gain or loss on disposal was recognised during the current period.

8 INVESTMENT PROPERTIES

	30 September *2026* *AED'000* (Unaudited)	31 December *2025* *AED'000* (Audited)
At 1 January	**46,868**	376,463
Additions during the period / year - Repossessed properties	**17,501**	1,551
Disposals during the period / year	**(25,320)**	(315,020)
Transfer to asset held for sale – (Investment property note 11.1)	**-**	(33,160)
Transfer to asset held for sale – (Amlak finance Egypt)	**-**	(1,080)
Transfer to asset held for sale – (Warqa Gardens note 12.3)	**(25,573)**	**-**
Fair value gain on investment properties – continuing operations	**9,579**	16,564
Fair value gain on investment properties – discontinued operations (Note 12.3)	**2,435**	**-**
Foreign exchange fluctuation	**-**	22
(Charge) / reversal of provision on foreclosed properties during period / year	**(315)**	1,528
	25,175	46,868

Investment properties consist of land, villas and units in buildings held to earn rental income or for capital appreciation. In accordance with its accounting policy, the Group carries investment properties at fair value.

The fair values of the properties are based on valuations performed at each quarter end by independent professionally qualified valuers who hold a recognised relevant professional qualification and have relevant experience in the locations and segments of the investment properties valued. The valuation model used is in accordance with that recommended by the Royal Institute of Chartered Surveyors.

All investment properties are located within the UAE. Investment properties are categorized as Level 3 for fair value measurement as they have been derived using the comparable price approach based on comparable transactions for similar properties. Sale prices of comparable properties in proximity are adjusted for differences in the key attributes such as property size and location. The most significant input into this valuation approach is the estimated price per square foot for each given location. There were no transfers into or out of the Level 3 category during the period.

The valuation of the Amlak Finance Investment Units (AFIU), as well as the investment properties within the joint venture Warqa Garden Project, has been carried out using the comparable price approach, with reference to recent transactions involving similar properties. Key inputs applied by the valuer include a sales price range of AED 140 to AED 150 per sq ft of

8 INVESTMENT PROPERTIES (continued)

GFA for mixed-use plots. Within this range, a rate of AED 145 per sq ft of GFA has been adopted for mixed-use plots, while a rate of AED 135 per sq ft has been applied to residential plots. In addition, premium rates of AED 285 per sq ft and AED 340 per sq ft have been applied to the school and showroom plots, respectively, reflecting their specific characteristics and market positioning. At the period ended 30 September the investment in joint venture had been classified as held for sale (note 12.3).

	Nine months ended 30 September	
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	*(Unaudited)*
Rental income derived from investment properties	**44**	17,345
Direct operating expenses (including repairs and maintenance) generating rental income	**(639)**	(7,113)
	(595)	10,232

9 DEVELOPMENT PROPERTIES

	30 September	31 December
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	(Audited)
At 1 January	**47,473**	826,227
Disposals during the period / year*	**(12,924)**	(786,254)
Reversal of development properties written down (Note 12.3)	**4,380**	7,500
Transfer to asset held for sale (Note 12.3)	**(38,929)**	-
	-	47,473

*The net realizable value as of 30 September 2026 is AED 38.93 million (31 December 2025: AED 47.47 million) and generated income during the period ended 30 September 2026 of AED 12.924 million (30 September 2025: AED 69.066 million) and cost of sale of AED 12.924 million (30 September 2025: AED 69.066 million) and classified as held for sale at 30 September 2026 (note 12.3).

10 OTHER ASSETS

	30 September	31 December
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	(Audited)
Receivable from joint venture	**-**	99,080
Profit receivable	**5,665**	8,588
Land registration and service fees	**35**	6,589
Retention receivable against mortgage portfolio sale	**5,471**	3,709
Foreclosed accounts receivables	**-**	1,350
Advances	**2,591**	2,223
Prepayments	**5,018**	2,935
Others	**1,947**	2,986
	20,727	127,460

11 NON CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

	30 September ***2026*** ***AED'000*** **(Unaudited)**	31 December *2025* *AED'000* (Audited)
Investment property (Note 11.1)	-	33,160
Furniture, Fixtures and Office Equipment (Note 11.2)	-	3,823
Investment in joint venture (Note 12.3)	**277,659**	-
Financing assets at fair value through profit or loss (Note 12.4)	-	61,710
	277,659	98,693

11.1 Investment property

During the period ended 30 September 2026, the Group completed the sale of investment properties previously classified as held for sale.

The movement during the period ended 30 September 2026 as follows:

	30 September ***2026*** ***AED'000*** **(Unaudited)**	31 December *2025* *AED'000* (Audited)
Fair value as at January	**33,160**	-
Transferred from investment properties during the period / year	**22,650**	33,160
Disposals during the period / year	**(55,810)**	-
	-	33,160

During the period ended 30 September 2026, the Group completed the sale of investment properties that had been previously classified as assets held for sale and additional Al Ttay four plots. These properties had a fair value less cost to sell of AED 55.81 million at the date of transfer.

The assets were sold for a total consideration of AED 71 million, resulting in a gain on disposal of AED 15.19 million, which has been recognized in the consolidated statement of profit or loss for the period.

11.2 Furniture, Fixtures and Office Equipment

During the period ended 30 September 2026, the Group completed the sale of five office units that had been previously classified as assets held for sale and one Business Continuity Plan (BCP) office. These office units had a fair value less cost to sell of AED 4.45 million at the date of classification.

The assets were sold for a total consideration of AED 11.26 million, resulting in a gain on disposal of AED 6.81 million, which has been recognized in the consolidated statement of profit or loss for the period.

12 DISCONTINUED OPERATIONS

Results of Discontinued Operations

	Nine months ended 30 September	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*
Amlak Finance Egypt (Note 12.1)	**(1,740)**	2,459
Amlak Nasr City Real Estate Investment LLC (Note 12.2)	**(940)**	2,185
Investment in joint venture (Note 12.3)	**11,080**	72,317
Financial assets at fair value through profit or loss (Note 12.4)	**35,970**	(11,294)
Total results of discontinued operations	**44,370**	65,667

12.1 Amlak Finance Egypt

In line with the Group's Corporate Strategy, shareholders approved the divestment of investments outside the UAE. The Board approved the sale of Amlak Finance Egypt S.A.E. ("AFE"), a 100 % subsidiary with share and paid-up capital of 125,500,000 shares. On 23 October 2025, the Group entered into a Sale and Purchase Agreement ("SPA") with Al Baraka Bank Egypt for the disposal of its entire interest in AFE for a consideration of EGP 400 million, based on the financial statements as of 30 June 2025. The SPA was signed on 23 October 2025. The Group concluded that it lost control over AFE in accordance with IFRS 10 and, accordingly, deconsolidated AFE during the year ended 31 December 2025. The assets and liabilities of AFE were derecognised, and the resulting gain or loss on disposal was recognised in profit or loss. The cumulative foreign currency translation reserve relating to AFE amounting to AED 96 million was reclassified to profit or loss under discontinued operations.

During the nine-month period ended 30 September 2026, the Group obtained the regulatory approvals in Egypt that were previously required to complete the disposal of AFE. As disclosed in the Group's consolidated financial statements for the year ended 31 December 2025, these approvals were administrative in nature and did not affect the conclusion that the Group had lost control over AFE, which had been deconsolidated in the prior period. During the current period, the Group also received the disposal proceeds related to the transaction. Accordingly, the receipt of the approvals and proceeds did not result in any change to the accounting treatment previously applied to the disposal of AFE.

	Nine months ended 30 September	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*
Income from Islamic financing and investing assets	**-**	24,344
Fee and commission income	**-**	886
Income on deposits	**-**	42
Other income	**-**	562
	-	25,834
Charge of impairment, net		(98)
Operating expenses	**-**	(2,403)
Distribution to financiers*	**-**	(20,223)
Profit before tax	**-**	3,110
Income tax expenses	**-**	(651)
Capital Gain Tax	**(1,740)**	**-**
Results of discontinued operations	**(1,740)**	2,459

*Distribution to financiers include contractual profit accrued against the term Islamic financing.

12 DISCONTINUED OPERATIONS (continued)

12.2 Amlak Nasr City Real Estate Investment LLC

The results of the discontinued operations are presented in the statement of profit or loss and other comprehensive income.

Results of Discontinued Operations

	Nine months ended 30 September	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*
Income from investing assets	**-**	1,332
Income on deposit	**39**	1,753
General and administrative expenses	**(368)**	(266)
(Loss) / profit before tax	**(329)**	2,819
Income tax expenses	**(611)**	(634)
Results of discontinued operation	**(940)**	2,185

The Group committed to a plan to cease the operations of its subsidiary, Amlak Nasr City Real Estate Investment LLC. The subsidiary represents a separate major line of geographical area of operations.

12.3 Investment in Joint Venture

On 1 October 2014, the Group entered into a joint venture agreement with another party to develop a jointly owned plot of land in Nad Al Hammar. Amlak Finance PJSC acquired a 50% interest in Al Warqa Gardens LLC, a jointly controlled entity to develop a jointly owned plot of land in Nad Al Hammar. The Group has a 50% share in the net assets of the investee and accordingly under IFRS 11 it is deemed to be a joint venture.

On 23 September 2026, the Board of Directors approved the disposal plan of the Group's investment in the joint venture. Management is committed to the disposal, and the investment is being actively marketed for sale. The necessary approvals have been obtained, and the heads of terms are being finalised with the potential buyer. Negotiations with the buyer are ongoing as at 30 September 2026, and the disposal is expected to be completed within twelve months from the classification date.

Accordingly, the investment has been classified as held for sale as at 30 September 2026 in accordance with IFRS 5, Non-current Assets Held for Sale and Discontinued Operations. As the carrying amount of the investment is lower than its fair value less costs to sell, no impairment loss has been recognised on classification as held for sale.

12 DISCONTINUED OPERATIONS (continued)

12.3 Investment in Joint Venture (continued)

	30 September *2026*	31 December *2025*
Assets and liabilities classified as held for sale:	***AED'000***	*AED'000*
	(Unaudited)	(Audited)
50% assets and liabilities of Joint Venture		
Investment properties	**38,106**	30,176
Development properties	**5,201**	9,327
Cash and balances with banks	**103,295**	74,468
Other assets – receivables	**104,274**	131,693
Other liabilities	**(132,185)**	(135,021)
Net Assets	**118,691**	110,643
Adjustments for difference in accounting	**(17,538)**	(13,755)

	30 September *2026*	31 December *2025*
	AED'000	*AED'000*
	(Unaudited)	(Audited)
Investment in joint venture	**101,153**	96,888
Investment properties related to Joint Venture	**25,573**	-
Development properties related to Joint Venture	**38,929**	-
Receivable from joint venture	**112,004**	-
Total assets classified as held for sale	**277,659**	-

Results of discontinued operations

	Nine months ended 30 September	
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	*(Unaudited)*
Revenue	**27,554**	35,114
Operating expenses	**(17,050)**	(16,200)
Other expenses	**(1,660)**	(1,985)
Corporate tax	**(796)**	(1,507)
Profit for the period, net of tax	**8,048**	15,422
Adjustments for difference in accounting	**(3,783)**	48,196
Share of profit from joint venture, net of tax	**4,265**	63,618
Fair value gain on investment properties (Note 8)	**2,435**	2,699
Reversal of development properties written down (Note 9)	**4,380**	6,000
Revenue from development properties	**12,924**	69,066
	24,004	141,383
Cost of sales of development properties	**(12,924)**	(69,066)
Results of discontinued operations	**11,080**	72,317

12 DISCONTINUED OPERATIONS (continued)

12.4 Financial assets at fair value through profit or loss

The financing assets were reclassified as financial assets at fair value through profit or loss (FVTPL) in accordance with IFRS 9 – Financial instruments.

Valuation technique
The fair value of the debt instruments is determined using a market approach, primarily based on non-binding price indications and offers received from third-party investment entities that actively participate in the relevant markets. These non-binding offers represent indicative exit prices that market participants would be willing to transact at the measurement date and are assessed to be consistent with the definition of fair value under IFRS 13.

Key aspects of the valuation technique include:

Use of multiple non-binding offers, where available, to corroborate pricing, consideration of the credit quality of the issuer, remaining tenor, and seniority of the debt instruments.

Fair value hierarchy
The fair value measurement is classified as Level 3 in the IFRS 13 fair value hierarchy due to the use of significant unobservable inputs.

Significant unobservable inputs

Unobservable input	**Description**
Indicative market price	Non-binding offers received from investment entities

These inputs are based on management estimates supported by historical performance and available market data.

Given the use of significant unobservable inputs, the valuation is subject to measurement uncertainty.

The results of profit or loss have been reclassified as discontinued operations for the current and comparative period, as follows:

Results of Discontinued Operations

	Nine months ended 30 September	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*
Income from Islamic financing assets	**3,092**	18,625
Fee and commission income	**115**	367
Charge of impairment	**-**	(9,710)
Write offs and recoveries	**-**	(21,693)
Fair value change during the period	**10,559**	-
Gain on recoveries	**25,762**	-
Profit / (loss) before tax	**39,528**	(12,411)
Income tax (expenses) / benefit	**(3,558)**	1,117
Results of discontinued operations	**35,970**	(11,294)

12 DISCONTINUED OPERATIONS (continued)

12.4 Financial assets at fair value through profit or loss (continued)

Balances as of reporting period / year

	30 September *2026* *AED'000* (Unaudited)	31 December *2025* *AED'000* (Audited)
Financing assets:		
Ijarah	**-**	193,492
Others	-	10,101
Gross portfolio	**-**	203,593
Impairment till date of classification to FVTPL	-	**(**136,683)
Net portfolio till classification to FVTPL	**-**	66,910
Opening fair value	**61,710**	66,910
Fair value change during the period / year	**10,559**	(5,200)
Portfolio settled during the period / year	**(72,269)**	-
Closing fair value	**-**	61,710

Basic and Diluted earnings per share from discontinued operations

	Three months ended 30 September		***Nine months ended 30 September***	
Discontinued operations:	***2026 (Unaudited)***	*2025 (Unaudited) (Represented)*	***2026 (Unaudited)***	*2025 (Unaudited) (Represented)*
Profit for the period attributable to ordinary shareholders (AED'000)	**2,770**	(4,531)	**44,370**	65,667
Weighted average number of shares for basic EPS (in thousands)	**1,500,000**	1,500,000	**1,500,000**	1,500,000
Effect of dilution:				
Mudaraba Instrument	**-**	-	**-**	136,978
Weighted average number of ordinary shares adjusted for the effect of dilution	**1,500,000**	1,500,000	**1,500,000**	1,636,978
Basic profit per share (AED)	**0.0018**	(0.0030)	**0.0296**	0.04380
Diluted profit per share (AED)	**0.0018**	(0.0030)	**0.0296**	0.04010

Cash flows from / (used in) discontinued operations

	Nine months ended 30 September	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*
Cash generated from operating activities	**214,024**	19,051
Cash generated from investing activities	**-**	-
Cash used in financing activities	**-**	-

13 TAXATION

On 9 December 2023, the United Arab Emirates (UAE) Ministry of Finance ("MOF") released Federal Decree-Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a CT regime in the UAE. The CT regime has become effective for accounting periods beginning on or after 1 June 2023. The CT Law confirms the rate of 9% to be applied to taxable income exceeding a specified threshold.

The CT Law provides certain transitional rules and gives choices for irrevocable elections regarding the treatment to be followed for calculation of taxable income

The Group's consolidated effective tax rate in respect of continuing operations for the period ended 30 September 2026 is 10 percent (30 September 2025: 8.62 percent), and for discontinued operations for the period ended 30 September 2026 is 11 percent (30 September 2025: 0.3 percent).

13.1 Income tax expense

	Nine months ended 30 September	
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	*(Unaudited)*
Current tax (continuing operations)	**5,087**	182,067
Current tax (discontinued operations)	**5,909**	168
Deferred Tax	**1,528**	1,845
	12,524	184,080

13.2 Provision for taxation

	30 September	31 December
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	(Audited)
Balance at 1 January	**179,988**	5,747
Addition during the period / year	**10,996**	186,585
Paid during the period / year	**(39,177)**	(8,170)
Foreign exchange effect	**(68)**	(4,174)
Closing balance	**151,739**	179,988

13.3 Deferred tax liability

	30 September	31 December
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	(Audited)
Deferred tax liability on investment properties	**(1,830)**	(302)
Deferred tax asset / (liability movement)		
Balance at 1 January	**(302)**	1,441
Movement during the period / year	**(1,528)**	(1,743)
Closing balance	**(1,830)**	(302)

13 TAXATION (continued)

Effective tax rate (ETR) reconciliation

	Nine months ended 30 September			
	2026		*2025*	
	AED'000		*AED'000*	
	(Unaudited)	**%**	(Unaudited)	**%**
Profit before tax	**116,600**		2,135,460	
Tax at UAE statutory rate (9%)	**10,494**	**9.00%**	192,191	9.00%
Adjustments:				
Effect to tax rates in foreign jurisdictions	**77**	**0.07%**	45	0.00%
Tax Incentives	**(34)**	**(0.03%)**	(34)	0.00%
Deductible expenses	**(1,209)**	**(1.04%)**	(9,967)	(0.47%)
Deferred tax movements (net)	**1,456**	**1.25%**	1,845	0.09%
Capital gain tax on foreign subsidiary	**1,740**	**1.49%**	-	-
Total Income Tax Expense	**12,524**	**10.74%**	184,080	8.62%

14 OTHER LIABILITIES

	30 September	31 December
	2026	*2025*
	AED'000	*AED'000*
	(Unaudited)	(Audited)
Accrued expenses	**42,226**	45,756
Accrued audit and staff cost	**13,711**	39,697
Provision for litigation claim	**10,000**	-
Other payables	**18,074**	23,381
	84,011	108,834

15 SEGMENTAL INFORMATION

For management purposes, the Group is organised into three business segments, real estate finance (comprising of financing and investing activities), real estate investment (comprising of property transactions), corporate finance investment (comprising of corporate finance investment).

Management monitors the operating results of its business units for the purpose of making decisions about resource allocation and assessment of performance.

Operating segments:

The Group's revenues and expenses for each segment for the Nine month period ended 30 September are as follows:

30 September 2026 (Unaudited):

	Real Estate Finance AED'000	**Real Estate Investment AED'000**	**Corporate Finance Investment AED'000**	**Total AED'000**
Operating income	**90,832**	**22,580**	**57**	**113,469**
Recoveries of impaired other assets	**10,943**	**-**	**-**	**10,943**
Reversal/ (charge) of allowances for impairment	**378**	**(942)**	-	**(564)**
Expenses (including allocated expenses)	**(48,220)**	**(5,961)**	**(3,345)**	**(57,526)**
Income tax expense	**(4,934)**	**(1,682)**	-	**(6,616)**
Segment results – continuing operations	**48,999**	**13,995**	**(3,288)**	**59,706**

15 SEGMENTAL INFORMATION (continued)

	Real Estate Finance AED'000	**Real Estate Investment AED'000**	**Corporate Finance Investment AED'000**	**Total AED'000**
Profit / (loss) from discontinued operations (net of tax)	**35,970**	**10,140**	**(1,740)**	**44,370**
Profit / (loss) for the period	**84,969**	**24,135**	**(5,028)**	**104,076**

30 September 2025 (Unaudited) (Represented):

	Real Estate Finance AED'000	Real Estate Investment AED'000	Corporate Finance Investment AED'000	Total AED'000
Operating income	27,853	2,933,057	2,852	2,963,762
Reversal of allowances for impairment	1,488	-	-	1,488
Impairment loss on asset held for sale	-	-	(21,979)	(21,979)
Loss on sale on investment in associate	-	-	(3,147)	(3,147)
Amortisation of fair value gain on investment deposits	(25,417)	(10,139)	(2,956)	(38,512)
Cost of sales of development property	-	(761,948)	-	(761,948)
Expenses (including allocated expenses)	(17,555)	(33,639)	(2,340)	(53,534)
Distribution to financiers	(11,304)	(4,027)	(1,174)	(16,505)
Income tax expense	-	(183,912)	-	(183,912)
Segment results – continuing operations	(24,935)	1,939,392	(28,744)	1,885,713
(Loss) / Profit from discontinued operations (net of tax)	(11,294)	74,502	2,459	65,667
Profit / (loss) for the period	(36,229)	2,013,894	(26,285)	1,951,380

Segment assets and liabilities:

The following table presents segment assets and liabilities of the Group as at 30 September 2026 and 31 December 2025:

30 September 2026 (Unaudited):	**Real Estate Finance AED'000**	**Real Estate Investment AED'000**	**Corporate Finance Investment AED'000**	**Total AED'000**
Segment assets	**2,416,473**	**316,168**	**307**	**2,732,948**
Segment liabilities	**231,981**	**11,738**	**75**	**243,794**

31 December 2025 (audited)				
Segment assets	3,018,040	367,556	31,281	3,416,877
Segment liabilities	83,933	210,562	904	295,399

16 RELATED PARTY TRANSACTIONS

Related parties represent associated companies, major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. The pricing policies and terms of these transactions are approved by the Group's management. Transactions with such related parties are made on substantially the same terms, as those prevailing at the same time for comparable transactions with external customers and parties:

Balances with related parties included in the consolidated statement of financial position are as follows:

30 September 2026 (Unaudited):

	Joint Venture AED'000	**Other related** parties AED'000**	**Total AED'000**
Financing & investing assets	**-**	**115**	**115**
Receivable from joint venture	**112,004**	**-**	**112,004**

31 December 2025 (Audited):

	Joint Venture AED'000	Other related** parties AED'000	Total AED'000
Financing & investing assets	-	667	667
Receivable from joint venture	99,080	-	99,080

Transactions with related parties included in the condensed consolidated interim statement of profit or loss are as follows:

30 September 2026 (Unaudited)	**Major* shareholders AED'000**	**Director's and senior management AED'000**	**Joint Venture AED'000**	**Other** related parties AED'000**	**Total AED'000**
Income from Islamic financing and investing assets	**-**	**-**	**-**	**4**	**4**
Management fee	**-**	**210**	**-**	**-**	**210**
Cost of land charged to joint venture	**-**	**-**	**12,924**	**-**	**12,924**

30 September 2025 (Unaudited)	Major* shareholders AED'000	Director's and senior management AED'000	Joint Venture AED'000	Other** related parties AED'000	Total AED'000
Income from Islamic financing and investing assets	-	-	-	9	9
Distributions to financiers	697	-	-	879	1,576
Management fee	-	210	-	-	210
Cost of land charged to joint venture	-	-	69,066	-	69,066
Sale of development properties***	2,900,000	-	-	-	2,900,000

*The major shareholder is Emaar Properties PJSC which is an investor with significant influence. All the transactions are with the subsidiary of Emaar Properties PJSC

**Other related parties include employees of the Group which do not meet the definition of key management personnel as per IAS 24, however, have been included in related parties as per regulatory requirements of Securities and Commodities Authority

16 RELATED PARTY TRANSACTIONS (continued)

Compensation of key management personnel

The compensation paid to key management personnel of the Group is as follows:

	Nine months ended 30 September	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*
Salaries and other benefits	**11,302**	11,826
Employees termination expenses	**-**	133
	11,302	11,959

17 COMMITMENTS AND CONTINGENCIES

Commitments

Credit-related commitments include commitments to extend facilities designed to meet the requirements of the Group's customers. Commitments generally have fixed expiration dates, or other termination clauses, and normally require the payment of a fee. Since commitments may expire without being drawn upon, the total contract amounts do not necessarily represent future cash requirements.

Contingencies

The Group is engaged in certain litigation proceedings in the United Arab Emirates, involving claims by and against it, mainly in respect of certain sale and financing transactions. The Group is defending these cases and, Based on legal counsel's advice, management considers that an outflow of economic benefits is probable and has accordingly recognised a provision of AED 10 million.

18 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The maturity analysis of assets, liabilities and off balance sheet items is analysed according to when they are expected to be recovered, settled or sold. The values presented in this table include the impact of fair value adjustment as per the statement of financial position and excludes profit not yet due at the period end.

At 30 September 2026

	Up to 1 year							
	Less than 3 months AED'000	*3 months to 6 months AED'000*	*6 months to 1 year AED'000*	*Total up to 1 year AED'000*	*1 year to 5 years AED'000*	*Over 5 years AED'000*	*Items with no maturity AED'000*	*Total AED'000*
Assets								
Cash and balances with banks	**35,346**	**-**	**-**	**35,346**	**-**	**-**	**35,000**	**70,346**
Islamic financing and investing assets	**2,301,568**	**9,135**	**6,002**	**2,316,705**	**20,818**	**-**	**-**	**2,337,523**
Investment properties	**-**	**-**	**-**	**-**	**-**	**-**	**25,175**	**25,175**
Other assets	**15,801**	**3,529**	**1,262**	**20,592**	**135**	**-**	**-**	**20,727**
Furniture, fixture, and office equipment	**-**	**-**	**-**	**-**	**-**	**-**	**1,518**	**1,518**
Asset held for sale	**277,659**	**-**	**-**	**277,659**	**-**	**-**	**-**	**277,659**
Total assets	**2,630,374**	**12,664**	**7,264**	**2,650,302**	**20,953**	**-**	**61,693**	**2,732,948**
Liabilities								
Employees' end of service benefits	**-**	**-**	**-**	**-**	**-**	**-**	**6,214**	**6,214**
Deferred tax liability	**1,830**	**-**	**-**	**1,830**	**-**	**-**	**-**	**1,830**
Income Tax payable	**-**	**-**	**151,739**	**151,739**	**-**	**-**	**-**	**151,739**
Other liabilities	**22,989**	**31,204**	**29,818**	**84,011**	**-**	**-**	**-**	**84,011**
Total liabilities	**24,819**	**31,204**	**181,557**	**237,580**	**-**	**-**	**6,214**	**243,794**
Commitments	**--**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net liquidity gap	**2,605,555**	**(18,540)**	**(174,293)**	**2,412,722**	**20,953**	**-**	**55,479**	**2,489,154**
Cumulative net liquidity gap	**2,605,555**	**2,587,015**	**2,412,722**	**2,412,722**	**2,433,675**	**2,433,675**	**2,489,154**	**2,489,154**

18 MATURITY ANALYSIS OF ASSETS AND LIABILITIES (continued)

31 December 2025 (Audited)	***Up to 1 year***							
	Less than 3 months AED'000	***3 months to 6 months AED'000***	***6 months to 1 year AED'000***	***Total up to 1 year AED'000***	***1 year to 5 years AED'000***	***Over 5 years AED'000***	***Items with no maturity AED'000***	***Total AED'000***
Assets								
Cash and balances with banks	160,401	-	-	160,401	-	-	35,000	195,401
Islamic financing and investing assets	2,657,349	8,601	8,793	2,674,743	25,584	-	-	2,700,327
Investment properties	-	-	-	-	-	-	46,868	46,868
Development properties	-	-	-	-	-	-	47,473	47,473
Investment in joint venture	-	-	-	-	-	-	96,888	96,888
Receivable from sale of investments	101,337	-	-	101,337	-	-	-	101,337
Other assets	22,927	5,598	2,125	30,650	96,810	-	-	127,460
Furniture, fixture, and office equipment	-	-	-	-	-	-	2,430	2,430
Asset held for sale	35,192	8,124	55,377	98,693	-	-	-	98,693
Total assets	2,977,206	22,323	66,295	3,065,824	122,394	-	228,659	3,416,877
Liabilities								
Employees' end of service benefits	-	-	-	-	-	-	6,275	6,275
Deferred tax liability	302	-	-	302	-	-	-	302
Income Tax payable	-	-	179,988	179,988	-	-	-	179,988
Other liabilities	34,698	41,320	25,359	101,377	7,457	-	-	108,834
Total liabilities	35,000	41,320	205,347	281,667	7,457	-	6,275	295,399
Commitments	-	-	-	-	-	-	-	-
Net liquidity gap	2,942,206	(18,997)	(139,052)	2,784,157	114,937	-	222,384	3,121,478
Cumulative net liquidity gap	2,942,206	2,923,209	2,784,157	2,784,157	2,899,094	2,899,094	3,121,478	3,121,478

19 DIVIDEND DISTRIBUTION

In April 2026, the General Meeting of Shareholders approved the distribution of a cash dividend of AED 0.49 per ordinary share, amounting in aggregate to AED 735 million. Upon approval by the shareholders, the dividend distribution was recognized as a deduction from retained earnings within equity, with a corresponding liability recorded for the amount payable to shareholders. The dividend was subsequently paid during the period ended 30 September 2026

20 COMPARATIVE INFORMATION

Certain comparative information has been reclassified to conform with the current period presentation. These reclassifications primarily relate to the presentation of a component of the Group as a discontinued operations, with the related results and cash flows presented separately in the condensed consolidated interim statement of profit or loss and other comprehensive income and the condensed consolidated interim statement of cash flows, respectively. These reclassifications are presentational in nature and do not affect the Group's previously reported equity, profit for the period, or net cash flows