SECURITIES GROUP COMPANY K.S.C. (CLOSED)
AND ITS SUBSIDIARIES (THE GROUP)
STATE OF KUWAIT
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(UNAUDITED) WITH
REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION

SECURITIES GROUP COMPANY K.S.C. (CLOSED)
AND ITS SUBSIDIARIES (THE GROUP)
STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(UNAUDITED)
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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors
Securities Group Company K.S.C. (Closed)
State of Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Securities Group Company K.S.C. (Closed) (the "Parent Company") and its subsidiaries (collectively, the "Group") as at September 30, 2026 and the related interim condensed consolidated statements of profit or loss and profit or loss and other comprehensive income for the three months and six months then ended and interim condensed consolidated statements of changes in equity and cash flows for the six months period then ended. Management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of 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 interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

Report on other Legal and Regulatory Requirements

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

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We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No. 7 of 2010, concerning the Capital Markets Authority and its Executive regulations, as amended, during the six months period ended September 30, 2026, that might have had a material effect on the business of the Parent Company or on its financial position.

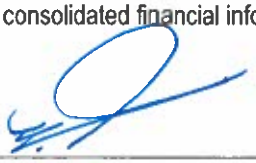
Nayef M. Al Bazie
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State of Kuwait
November 3, 2026

SECURITIES GROUP COMPANY K.S.C. (CLOSED) AND ITS SUBSIDIARIES (THE GROUP)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT SEPTEMBER 30, 2026
(All amounts are in Kuwaiti Dinars)

	Note	September 30, 2026	(Audited) March 31, 2026	September 30, 2025
ASSETS				
Cash on hand and at banks		**11,172,453**	12,556,714	11,122,482
Financial assets at fair value through profit or loss ("FVTPL")	13	**4,631,330**	3,959,378	1,256,571
Accounts receivable and other debit balances		**872,973**	2,218,314	1,235,570
Financial assets at fair value through other comprehensive income ("FVOCI")	3, 13	**53,359,941**	50,378,651	52,480,259
Investment in associates		**11,104,304**	11,378,345	11,120,799
Investment properties	4	**13,464,895**	13,438,005	13,647,268
Total assets		**94,605,896**	93,929,407	90,862,949
LIABILITIES AND EQUITY				
Liabilities:				
Loan	5	**24,455,431**	23,435,701	12,596,529
Accounts payable and other credit balances	6,10	**1,652,344**	4,079,564	5,649,148
Provision for end of service indemnity		**556,621**	496,654	572,581
Total liabilities		**26,664,396**	28,011,919	18,818,258
Equity:				
Capital		**20,000,000**	20,000,000	20,000,000
Share premium		**3,046,592**	3,046,592	3,046,592
Treasury shares reserve		**-**	3,052	3,052
Statutory reserve		**10,769,186**	10,769,186	10,769,186
Voluntary reserve		**2,008,944**	2,005,892	2,005,892
Other reserves		**328,195**	328,179	327,798
Foreign currency translation adjustments		**1,109,143**	1,055,170	935,687
Fair value reserve		**11,754,997**	9,688,434	17,571,098
Retained earnings		**18,876,332**	18,955,012	17,319,350
Equity attributable to the shareholders of the Parent Company		**67,893,389**	65,851,517	71,978,655
Non-controlling interests		**48,111**	65,971	66,036
Total equity		**67,941,500**	65,917,488	72,044,691
Total liabilities and equity		**94,605,896**	93,929,407	90,862,949

The accompanying notes from (1) to (14) form an integral part of the interim condensed consolidated financial information.



Khaled S. Al - Ali
Chairman

Ali Y. Al - Awadi
Vice Chairman and CEO

SECURITIES GROUP COMPANY K.S.C. (CLOSED) AND ITS SUBSIDIARIES (THE GROUP)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(All amounts are in Kuwaiti Dinars)

	Note	Three months ended September 30,		Six months ended September 30,	
		2026	2025	**2026**	2025
Revenues:					
Net income from financial assets	7	**867,299**	711,150	**1,517,922**	3,136,608
Fees and commission income		**543,271**	523,515	**1,044,468**	1,032,323
Net rental income		**217,425**	190,917	**433,607**	377,436
Group's share of results from associates		**28,726**	48,620	**189,997**	216,558
Net allowance for ECL (charged) no longer required		**(73,078)**	14,596	**157,076**	35,276
Other income		**-**	1,458	**-**	2,966
		1,583,643	1,490,256	**3,343,070**	4,801,167
Expenses and other charges:					
General and administrative expenses		**(477,286)**	(500,156)	**(1,126,221)**	(1,063,990)
Marketing and commission expenses		**(8,178)**	(9,343)	**(17,757)**	(17,389)
Finance charges		**(149,613)**	(27,166)	**(278,955)**	(66,101)
Foreign exchange loss		**(1,202)**	(537)	**(875)**	(2,881)
		(636,279)	(537,202)	**(1,423,808)**	(1,150,361)
Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences (KFAS) and Zakat		**947,364**	953,054	**1,919,262**	3,650,806
Contribution to KFAS		**(8,192)**	(8,409)	**(15,744)**	(33,105)
Zakat		**51**	(2,454)	**(58)**	(3,060)
Profit for the period		**939,223**	942,191	**1,903,460**	3,614,641
Attributable to:					
Shareholders of the Parent Company		**939,453**	942,232	**1,903,688**	3,614,588
Non-controlling interests		**(230)**	(41)	**(228)**	53
Profit for the period		**939,223**	942,191	**1,903,460**	3,614,641
		Fils	Fils	**Fils**	Fils
Basic and diluted earnings per share attributable to shareholders of the Parent Company	8	**4.70**	4.71	**9.52**	18.07

The accompanying notes from (1) to (14) form an integral part of the interim condensed consolidated financial information.

SECURITIES GROUP COMPANY K.S.C. (CLOSED) AND ITS SUBSIDIARIES (THE GROUP)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(All amounts are in Kuwaiti Dinars)

	Three months ended September 30,		Six months ended September 30,	
	2026	2025	**2026**	2025
Profit for the period	**939,223**	942,191	**1,903,460**	3,614,641
Other comprehensive income (loss):				
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	**(3,190)**	(17,317)	**53,973**	(212,977)
Items that will not be reclassified subsequently to profit or loss				
Changes in fair value of financial assets at FVOCI	**2,263,669**	4,670,005	**2,066,563**	(4,216,092)
Other comprehensive income (loss) for the period	**2,260,479**	4,652,688	**2,120,536**	(4,429,069)
Total comprehensive income (loss) for the period	**3,199,702**	5,594,879	**4,023,996**	(814,428)
Attributable to:				
Shareholders of the Parent Company	**3,199,932**	5,594,920	**4,024,224**	(814,481)
Non-controlling interests	**(230)**	(41)	**(228)**	53
Total comprehensive income (loss) for the period	**3,199,702**	5,594,879	**4,023,996**	(814,428)

The accompanying notes from (1) to (14) form an integral part of the interim condensed consolidated financial information.

SECURITIES GROUP COMPANY K.S.C. (CLOSED) AND ITS SUBSIDIARIES (THE GROUP)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(All amounts are in Kuwaiti Dinars)

	Equity attributable to the Shareholders of the Parent Company											
	Capital	Share premium	Treasury shares reserve	Statutory reserve	Voluntary reserve	Other reserves	Foreign currency translation adjustments	Fair value reserve	Retained earnings	Sub-total	Non-controlling interests	Total equity
Balance as at March 31, 2026 (Audited)	20,000,000	3,046,592	3,052	10,769,186	2,005,892	328,179	1,055,170	9,688,434	18,955,012	65,851,517	65,971	65,917,488
Effect of ownership change in an associate	-	-	-	-	-	16	-	-	-	16	-	16
Transfer of treasury shares reserve	-	-	(3,052)	-	3,052	-	-	-	-	-	-	-
Effect of change in non-controlling interests	-	-	-	-	-	-	-	-	17,632	17,632	(17,632)	-
Total comprehensive income (loss) for the period	-	-	-	-	-	-	53,973	2,066,563	1,903,688	4,024,224	(228)	4,023,996
Cash dividends (Note 12)	-	-	-	-	-	-	-	-	(2,000,000)	(2,000,000)	-	(2,000,000)
Balance as at September 30, 2026	**20,000,000**	**3,046,592**	**-**	**10,769,186**	**2,008,944**	**328,195**	**1,109,143**	**11,754,997**	**18,876,332**	**67,893,389**	**48,111**	**67,941,500**
Balance as at March 31, 2025 (Audited)	20,000,000	3,046,592	3,052	10,769,186	2,005,892	327,782	1,148,664	21,787,190	15,586,692	74,675,050	65,983	74,741,033
Effect of ownership change in an associate	-	-	-	-	-	16	-	-	-	16	-	16
Transfer of gain on disposal of financial assets at FVOCI to retained earnings	-	-	-	-	-	-	-	-	118,070	118,070	-	118,070
Total comprehensive (loss) income for the period	-	-	-	-	-	-	(212,977)	(4,216,092)	3,614,588	(814,481)	53	(814,428)
Cash dividends (Note 12)	-	-	-	-	-	-	-	-	(2,000,000)	(2,000,000)	-	(2,000,000)
Balance as at September 30, 2025	20,000,000	3,046,592	3,052	10,769,186	2,005,892	327,798	935,687	17,571,098	17,319,350	71,978,655	66,036	72,044,691

The accompanying notes from (1) to (14) form an integral part of the interim condensed consolidated financial information.

SECURITIES GROUP COMPANY K.S.C. (CLOSED) AND ITS SUBSIDIARIES (THE GROUP)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(All amounts are in Kuwaiti Dinars)

	Six months ended September 30,	
	2026	2025
Cash flow from operating activities:		
Profit for the period before contribution to KFAS and Zakat	**1,919,262**	3,650,806
Adjustments for:		
Net income from financial assets	**(1,517,922)**	(3,136,608)
Interest income	**(88)**	(72)
Group's share of results from associates	**(189,997)**	(216,558)
Finance charges	**278,955**	66,101
Net allowance for ECL no longer required	**(157,076)**	(35,276)
Provision for end of service indemnity	**192,430**	34,163
Foreign exchange loss	**875**	2,881
	526,439	365,437
Changes in operating assets and liabilities:		
Financial assets at FVTPL	**(610,888)**	-
Accounts receivable and other debit balances	**1,552,417**	100,580
Accounts payable and other credit balances	**(2,376,283)**	361,668
Cash flows (used in) generated from operating activities	**(908,315)**	827,685
Paid of provision for end of service indemnity	**(132,463)**	(18,365)
KFAS paid	**(46,928)**	(41,446)
Zakat paid	**(17,903)**	-
Board of Directors' remuneration paid	**(25,000)**	(25,000)
Net cash flows (used in) generated from operating activities	**(1,130,609)**	742,874
Cash flow from investing activities:		
Paid for purchase of financial assets at FVOCI	**(913,283)**	-
Proceeds from sale of financial assets at FVOCI	**-**	1,715,379
Proceeds from capital reduction of investment in an associate	**201,915**	186,140
Cash dividends received from investment in an associate	**237,324**	490,295
Interest income received	**88**	72
Dividends income received	**1,456,858**	3,095,031
Net cash flows generated from investing activities	**982,902**	5,486,917
Cash flows from financing activities:		
Loan	**1,019,730**	(4,562,235)
Cash dividends paid	**(1,986,658)**	(1,998,991)
Paid to shareholder on account of capital reduction	**(374)**	(5,822)
Finance charges paid	**(269,252)**	(115,816)
Net cash flows used in financing activities	**(1,236,554)**	(6,682,864)
Net decrease in cash on hand and at banks	**(1,384,261)**	(453,073)
Cash on hand and at banks at the beginning of the period	**12,556,714**	11,575,555
Cash on hand and at banks at the end of the period	**11,172,453**	11,122,482

Significant non-cash transactions adjusted in the above interim condensed consolidated statement of cash flows are as set out below:

	Six months ended September 30,	
	2026	2025
Additions to financial assets at FVTPL (Note 6)	**-**	(1,256,288)
Additions to financial assets at FVOCI (Note 6)	**-**	(2,797,515)
Accounts payable and other credit balances (Note 6)	**-**	4,053,803
	-	-

The accompanying notes from (1) to (14) form an integral part of the interim condensed consolidated financial information.

1. Incorporation and principal activities

Securities Group Company K.S.C. (Closed) (the "Parent Company") is a Kuwaiti Closed Shareholding Company incorporated by agreement no. 786 / Vol. 2 dated October 24, 1981 and the latest amendment on August 4, 2022. The Parent Company's commercial registration number is 31846. The Parent Company's registered office is P.O. Box 26953, Safat 13130, State of Kuwait.

The objectives for which the Parent Company was incorporated are to carry out the following:

- Obtaining loans from financial market in accordance with the procedures and methods recognized for companies.
- Buying and selling securities listed in the Boursa Kuwait and the securities that are traded in the State of Kuwait and in the Gulf Cooperation Council countries to the account of the Parent Company.
- Investment consultants.
- The Parent Company may carry out some or all of its business outside Kuwait in accordance with the conditions and rules known in this regard.
- Investment in real estate inside and outside the State of Kuwait.
- Investment portfolio manager.

The Parent Company is under the supervision of the Capital Markets Authority ("CMA") according to Law No. 7/2010 for investment companies.

The Parent Company and its subsidiaries are referred to as the Group.

This interim condensed consolidated financial information was authorized for issue by the Parent Company's Board of Directors on November 3, 2026.

2. Basis of presentation

The interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting". The accounting policies used in the preparation of the interim condensed consolidated financial information for the period are consistent with those used in the preparation of the annual consolidated financial statements for the financial year ended March 31, 2026.

The interim condensed consolidated financial information does not include all the information and notes required for complete financial statements prepared in accordance International Financial Reporting Standards ("IFRS") as issued by International Accounting Standards Board ('IASB'). In the opinion of management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included in the accompanying interim condensed consolidated financial information. Operating results for the six months period ended September 30, 2026, are not necessarily indicative of the results that may be expected for the financial year ending March 31, 2027. For further information, refer to the consolidated financial statements and notes thereto for the financial year ended March 31, 2026.

Standards, interpretation and amendments issued and adopted by the Group

The Group has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

The new amendments that are effective for annual reporting periods beginning on or after January 1, 2026, did not have material impact on the interim condensed consolidated financial position or the performance of the Group.

3. Financial assets at fair value through other comprehensive income ("FVOCI")

	September 30, 2026	(Audited) March 31, 2026	September 30, 2025
Quoted equity securities	**45,447,209**	42,432,756	43,851,627
Unquoted equity securities	**7,355,893**	7,306,886	7,994,113
Unquoted Investment fund	**556,839**	639,009	634,519
	53,359,941	50,378,651	52,480,259

Equity securities with a carrying value of KD 25,057,878 (March 31, 2026: KD 23,338,238; September 30, 2025: KD 28,375,399) were pledged with a local bank against a loan (Note 5).

Fair value measurement disclosures of financial assets at FVOCI are provided in (Note 13).

4. Investment properties

During the previous year, the Government of the Kingdom of Saudi Arabia announced its intention to expropriate portions of certain properties located in Al Qadisiyah District, Riyadh, for public benefit purposes. Based on the information received from the property manager and the Royal Commission for Riyadh City, the areas proposed for expropriation are limited to narrow strips along the boundaries of the properties and do not represent a significant portion of the total area of each plot. Accordingly, management considers the financial impact arising from the expropriation to be immaterial and concludes that it does not have a material effect on the Group's financial position or results of operations.

Investment properties with a carrying value amounting to KD 1,403,554 (March 31, 2026: KD 1,403,554; September 30, 2025: KD 1,403,554) are pledged with a local bank against a loan (Note 5).

5. Loan

Revolving loan is obtained from a local bank and carry an annual interest rate of 0.7%, effective rate 4.2% (March 31, 2026: 0.7%, effective rate 4.2%; September 30, 2025: 0.7%, effective rate 4.45%) over the Central Bank of Kuwait discount rate and due for settlement on May 15, 2029.

Loan is secured by pledge of the following first-degree collaterals:

(a) Pledge of FVOCI with a carrying value amounting to KD 25,057,878 (March 31, 2026: KD 23,338,238; September 30, 2025: KD 28,375,399) (Note 3).
(b) Pledge of 3,405,898 shares (March 31, 2026: 3,405,898, September 30, 2025: 3,405,898) of Future Communication Co. K.S.C.P. ("FCC") classified as investment in associates.
(c) Pledge of 9,999,999 shares (March 31, 2026: 9,999,999 shares, September 30, 2025: 9,999,999 shares) of Al- Jazeera Real Estate Development Co. K.S.C. (Closed) classified as investment in associates.
(d) Pledge of investment properties with a carrying value of KD 1,403,554 (March 31, 2026: KD 1,403,554, September 30, 2025: KD 1,403,554) (Note 4).

6. Accounts payable and other credit balances

As at September 30, 2026, accounts payable and other credit balances include KD Nil (March 31, 2026: KD 2,499,964, September 30, 2025: KD 4,053,803) representing amounts due in respect of purchases of quoted equity securities classified as financial assets at FVOCI and financial assets at FVTPL. These purchases were recognised on the trade date. The related payables were settled in full during the period.

7. Net income from financial assets

	Three months ended September 30,		Six months ended September 30,	
	2026	2025	**2026**	2025
Realized gain on sale of financial assets at FVTPL	**-**	-	**45,418**	-
Unrealized gain on change in fair value of financial assets at FVTPL	**35,610**	283	**15,646**	283
Dividend income	**831,689**	710,867	**1,456,858**	3,136,325
	867,299	711,150	**1,517,922**	3,136,608

8. Basic and diluted earnings per share attributable to shareholders of the Parent Company

There are no potential dilutive ordinary shares. Basic and diluted earnings per share computed by dividing the profit for the period attributable to shareholders of the Parent Company by the weighted average number of shares outstanding during the period:

	Three months ended September 30,		Six months ended September 30,	
	2026	2025	**2026**	2025
Profit for the period attributable to shareholders of the Parent Company	**939,453**	942,232	**1,903,688**	3,614,588
	Shares	Shares	**Shares**	Shares
Weighted average number of shares outstanding	**200,000,000**	200,000,000	**200,000,000**	200,000,000
	Fils	Fils	**Fils**	Fils
Basic and diluted earnings per share attributable to shareholders of the Parent Company	**4.70**	4.71	**9.52**	18.07

As there are no dilutive instruments outstanding, basic and diluted earnings per share attributable to shareholders of the Parent Company are identical.

9. Fiduciary assets

The Parent Company manages investment portfolios for others amounting to KD 3,433,787,992 as at September 30, 2026 (March 31, 2026: KD 3,563,533,927; September 30, 2025: KD 3,804,605,917) to earn management fees. These investment portfolios are registered in the name of the Parent Company and are not included in the accompanying interim condensed consolidated financial information (accounts off the interim condensed consolidated statement of financial position).

10. Related party disclosures

The Group has entered into various transactions with related parties such as Shareholders, Board of Directors, Key Management Personnel, Executive officers of the Group and other related parties. Prices and payment conditions of these transactions are approved by the Group's management. Material related party balances and transactions are as follows:

	Shareholders	**September 30, 2026**	(Audited) March 31, 2026	September 30, 2025
(i) Interim condensed consolidated statement of financial position:				
Account receivable and other debit balances	-	-	65,496	61,016
Dividends payable included in "Accounts payable and other credit balances"	269,707	**269,707**	256,365	261,838
Payable to shareholder on account of capital reduction included in "Accounts payable and other credit balances"	37,766	**37,766**	38,140	39,405
Board of Directors remuneration payable included in "Accounts payable and other credit balances"	-	-	25,000	-

	Three months ended September 30,		Six months ended September 30,	
	2026	2025	**2026**	2025
(ii) Interim condensed consolidated statement of profit or loss:				
Compensation to key management personnel:				
Short-term benefits	**92,097**	88,664	**183,193**	177,328
Termination benefits	**8,125**	7,813	**16,250**	15,626

11. Segment information,

The Group is divided into operating segments for managing its business activities based on internal reporting provided to the chief operating decision maker as follows:

- **Investment activities:** Direct investment for the Group's benefit in securities, portfolios and funds.
- **Asset management services:** Portfolio and Fund management services for clients.
- **Real estate activities:** Investment in real estate and managing real estate portfolios.

For the period ended September 30, 2026

	Investment activities	Asset management services	Real estate activities	Total
Segment operating revenue	1,517,922	1,044,468	433,607	2,995,997
Segment operating expenses	(278,955)	-	(48,605)	(327,560)
Unallocated operating expense	-	-	-	(1,077,616)
Operating profit				1,590,821
Group's share of results from associates	189,997	-	-	189,997
Net allowance for ECL no longer required	-	-	-	157,076
Marketing and commission expenses	-	-	-	(17,757)
Foreign exchange loss	-	-	-	(875)
Profit for the period before contribution to KFAS and Zakat				1,919,262
Contribution to KFAS	-	-	-	(15,744)
Zakat	-	-	-	(58)
Profit for the period				1,903,460
Other information				
Segment assets	80,268,028	233,767	13,464,895	93,966,690
Unallocated assets	-	-	-	639,206
Total assets				94,605,896
Segment liabilities	24,455,431	-	-	24,455,431
Unallocated liabilities	-	-	-	2,208,965
Total liabilities				26,664,396

For the period ended September 30, 2025

	Investment activities	Asset management services	Real estate activities	Total
Segment operating revenue	3,136,608	1,032,323	377,436	4,546,367
Segment operating expenses	(66,101)	-	(62,212)	(128,313)
Unallocated operating expense	-	-	-	(1,001,778)
Operating profit				3,416,276
Group's share of results from associates	216,558	-	-	216,558
Net allowance for ECL no longer required	-	-	-	35,276
Other income	-	-	-	2,966
Marketing and commission expenses	-	-	-	(17,389)
Foreign exchange loss	-	-	-	(2,881)
Profit for the period before contribution to KFAS and Zakat				3,650,806
Contribution to KFAS	-	-	-	(33,105)
Zakat	-	-	-	(3,060)
Profit for the period				3,614,641
Other information				
Segment assets	75,980,111	298,863	13,647,268	89,926,242
Unallocated assets	-	-	-	936,707
Total assets				90,862,949
Segment liabilities	12,596,529	-	-	12,596,529
Unallocated liabilities	-	-	-	6,221,729
Total liabilities				18,818,258

12. General Assembly

The Shareholders' Annual General Assembly held on June 28, 2026, approved the distribution of cash dividends of 10 fils per share amounting to KD 2,000,000 and to distribute Board of Directors' remuneration amounting to KD 25,000 for the financial year ended March 31, 2026.

The Shareholders' Annual General Assembly held on July 1, 2025, approved the distribution of cash dividends of 10 fils per share amounting to KD 2,000,000 and to distribute Board of Directors' remuneration amounting to KD 25,000 for the financial year ended March 31, 2025.

13. Fair value measurement

The details of fair value measurement hierarchy are as follow:

Level 1: Quoted (unadjusted) market price in active markets for identical assets or liabilities.

Level 2: Valuation technique for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation technique for which the lowest level input that is significant to the fair value measurement is unobservable.

The following table presents the Group's financial instruments that are measured at fair value:

September 30, 2026	**Level 1**	**Level 2**	**Total**
Financial assets at FVTPL	**4,631,330**	**-**	**4,631,330**
Financial assets at FVOCI	**45,447,209**	**7,912,732**	**53,359,941**
	50,078,539	**7,912,732**	**57,991,271**

March 31, 2026 (Audited)	Level 1	Level 2	Total
Financial assets at FVTPL	3,959,378	-	3,959,378
Financial assets at FVOCI	42,432,756	7,945,895	50,378,651
	46,392,134	7,945,895	54,338,029

September 30, 2025	Level 1	Level 2	Total
Financial assets at FVTPL	1,256,571	-	1,256,571
Financial assets at FVOCI	43,851,627	8,628,632	52,480,259
	45,108,198	8,628,632	53,736,830

During the period ended September 30, 2026, there were no transfers between different levels of fair value measurement.

14. Outbreak of geopolitical conflict

The Group operates in a global and regional economic environment that continues to be affected by heightened geopolitical tensions in the Middle East. Recent developments in the region have increased uncertainty in financial markets, energy supply and costs, regional security conditions, and global trade routes. The wider regional impact of these events may affect economic conditions relevant to the various sectors. Management has assessed the potential impacts of the geopolitical situation on the Group's operations and financial position, taking into consideration:

- Macroeconomic conditions, including inflationary pressures, interest rate volatility, and economic growth trends.
- Fair value volatility of investments, particularly those exposed to emerging markets, energy-sensitive sectors, or regions indirectly affected by supply-chain disruptions and energy market instability.
- Market liquidity risk, including the ability to realise investments at quoted or observable market prices in periods of heightened volatility.
- Foreign exchange risk, arising from increased currency volatility in markets linked to the region.

As at the reporting date, the Group has not experienced any material disruption to its core operations. Accordingly, management has not identified any material adverse impacts on the overall valuation of the investment properties or investment portfolios that require specific adjustment beyond those reflected in observable market prices and valuation inputs. However, future adverse developments in the geopolitical environment may result in changes to key valuation assumptions.

The Group maintains liquidity buffers and capital resources that management considers sufficient to meet its commitments and operating expenses as they fall due. The Group has assessed the potential impact of adverse market movements on its ability to realize investments or access funding, including under stressed market scenarios. No breaches of liquidity thresholds, investment restrictions, or capital management policies were identified as at the reporting date.

Management has also considered the impact of these events on the Group's ability to continue as a going concern and concluded that the going concern remains appropriate. The geopolitical situation remains dynamic, and the extent and duration of potential impacts on global financial markets are uncertain. Management continues to monitor developments closely and will reflect any material impacts in future valuations, risk disclosures, and financial reporting as appropriate.