Unicap Investment and Finance Company

K.S.C.P.
and its subsidiaries
State of Kuwait
Interim Condensed Consolidated Financial Information
with
Review Report
for the nine-month period ended
May 31, 2026
(Unaudited)

Unicap Investment and Finance Company
K.S.C.P.
and its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information
with
Review Report
for the nine-month period ended
May 31, 2026
(Unaudited)

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The Board of Directors
Unicap Investment and Finance Company K.S.C.P.
State of Kuwait

Review report on the interim condensed consolidated financial information

Introduction
We have reviewed the accompanying interim condensed consolidated statement of financial position of Unicap Investment and Finance Company K.S.C.P ("the Parent Company") and its subsidiaries (together referred to as "the Group") as of May 31, 2026 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the nine-month period then ended. The 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 no. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review
We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects in accordance with International Accounting Standard no. (34) "Interim Financial Reporting".

Report on review of other legal and regulatory matters
Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of the Parent Company. We further report that, nothing has come to our attention indicating of any violations of Companies' Law no. 1 of year 2016 and related Executive Regulations, as amended, and the Parent Company's memorandum and articles of association, as amended, during the nine-month period ended May 31, 2026 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, based on our review, nothing has come to our attention indicating of any material violations of the provision of Law no. 32 of 1968, as amended, concerning currency, the Central Bank of Kuwait and the organization of banking business and its related regulations or of the provision of Law no. 7 of year 2010, as amended, concerning the Capital Markets Authority and its related regulations during the nine-month period ended May 31, 2026 that might have had a material effect on the business of the Parent Company or on its financial position.

Rashed Ayoub Yousuf Alshadad
License No. 77 (A)
Rödl Middle East
Burgan – International Accountants

July 13, 2026
State of Kuwait

Unicap Investment and Finance Company K.S.C.P.
and its subsidiaries
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Interim condensed consolidated statement of financial position as of May 31, 2026 (Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	May 31, 2026	(Audited) August 31, 2025	May 31, 2025
Assets				
Cash and short-term deposits	4	**5,106,254**	5,299,799	6,015,243
Receivables and other debit balances		**2,819,631**	1,883,204	2,494,672
Loans and advances	5	**1,568,791**	1,031,569	1,013,948
Properties held for trading	6	**7,621,555**	11,702,363	11,675,555
Inventory		**565,462**	617,634	576,453
Properties under development		**7,793,000**	7,793,000	7,793,000
Investment properties		**414,783**	412,822	423,173
Financial assets at fair value through profit or loss "FVTPL"		**11,971,801**	7,471,487	6,046,458
Financial assets at fair value through other comprehensive income		**3,807,123**	619,164	-
Right-of-use assets		**6,086,155**	6,571,973	6,497,643
Property and equipment		**16,277,148**	16,663,151	16,194,672
Total assets		**64,031,703**	60,066,166	58,730,817
Liabilities and equity				
Liabilities				
Payables and other credit balances	7	**13,839,208**	11,548,022	11,243,293
Credit facilities	8	**16,229,782**	14,552,935	15,611,086
Ijara payable		**503,232**	503,232	524,200
Lease liabilities		**6,747,809**	7,287,176	7,015,072
Bonds		**3,122,613**	3,122,613	3,122,613
Total liabilities		**40,442,644**	37,013,978	37,516,264
Equity				
Share capital		**23,959,684**	23,959,684	23,959,684
Treasury shares	9	**(292,000)**	(292,000)	(459,886)
Statutory reserve		**411,866**	411,866	411,866
Voluntary reserve		**411,866**	411,866	411,866
Treasury shares reserve		**1,803,814**	1,803,814	231,068
Foreign currency translation reserve		**103,910**	101,511	102,142
Fair value reserve		**(1,674,666)**	(1,752,107)	(1,800,000)
Share based payments reserve		**518,100**	518,100	518,100
Other reserve		**641,002**	641,002	641,002
Accumulated losses		**(7,281,028)**	(7,285,113)	(7,323,738)
Total equity attributable to the owners of the Parent Company		**18,602,548**	18,518,623	16,692,104
Non-controlling interests		**4,986,511**	4,533,565	4,522,449
Total equity		**23,589,059**	23,052,188	21,214,553
Total liabilities and equity		**64,031,703**	60,066,166	58,730,817

Saleh A.A Al Saleh
Vice Chairman

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Unicap Investment and Finance Company K.S.C.P.

and its subsidiaries
State of Kuwait

Interim condensed consolidated statement of profit or loss for the nine-month period ended May 31, 2026
(Unaudited)
"All amounts are in Kuwaiti Dinar"

		Three months ended May 31,		Nine months ended May 31,	
	Note	**2026**	2025	**2026**	2025
Revenue from educational services		**2,464,234**	2,455,842	**7,371,538**	7,236,935
Cost of educational services		**(1,067,061)**	(1,100,920)	**(3,348,875)**	(3,235,668)
Gross profit from educational services		**1,397,173**	1,354,922	**4,022,663**	4,001,267
Net income from financial assets		**515,128**	328,075	**65,511**	1,020,490
Net income from properties		**40,018**	101,035	**883,496**	291,190
Other income		**14,079**	(10,581)	**61,799**	57,817
Net allowance for expected credit loss		**444**	16,465	**(821)**	14,376
Net allowance for legal cases and other provisions		**(1,433,393)**	–	**(1,433,393)**	(350,000)
General and administrative expenses		**(414,983)**	(686,657)	**(1,445,065)**	(2,019,991)
Depreciation		**(305,164)**	(296,321)	**(910,535)**	(888,754)
Finance cost		**(259,730)**	(277,351)	**(790,136)**	(832,141)
Net (loss)/profit before deductions		**(446,428)**	529,587	**453,519**	1,294,254
National Labour Support Tax		**(22,040)**	(13,598)	**(38,379)**	(39,269)
Zakat		**(8,815)**	(5,439)	**(15,351)**	(15,707)
Net (loss)/profit for the period		**(477,283)**	510,550	**399,789**	1,239,278
Attributable to:					
Owners of the Parent Company		**(629,944)**	497,236	**(38,702)**	1,156,859
Non-controlling interests		**152,661**	13,314	**438,491**	82,419
		(477,283)	510,550	**399,789**	1,239,278
(Loss)/earnings per share attributable to the owners of the Parent Company (fils)	11	**(2.73)**	2.20	**(0.17)**	5.13

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Unicap Investment and Finance Company K.S.C.P.
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Interim condensed consolidated statement of profit or loss and other comprehensive income for the nine-month period ended May 31, 2026
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Three months ended May 31,		Nine months ended May 31,	
	2026	2025	**2026**	2025
Net (loss)/profit for the period	**(477,283)**	510,550	**399,789**	1,239,278
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences	**21,142**	(3,069)	**(1,009)**	2,501
Items that may not be reclassified subsequently to the interim condensed consolidated statement of profit or loss:				
Change in fair value of financial assets through other comprehensive income	**(11,256)**	–	**138,091**	–
Total other comprehensive income for the period	**9,886**	(3,069)	**137,082**	2,501
Total comprehensive (loss)/income for the period	**(467,397)**	507,481	**536,871**	1,241,779
Attributable to:				
Owners of the Parent Company	**(627,963)**	496,501	**83,925**	1,156,736
Non-controlling interests	**160,566**	10,980	**452,946**	85,043
	(467,397)	507,481	**536,871**	1,241,779

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Unicap Investment and Finance Company K.S.C.P.
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Interim condensed consolidated statement of changes in equity for the nine-month period ended May 31, 2026 (Unaudited)
"All amounts are in Kuwaiti Dinar"

	Share capital	Treasury shares	Statutory reserve	Voluntary reserve	Treasury shares reserve	Foreign currency translation reserve	Fair value reserve	Share based payment reserve	Other reserve	Accumulated losses	Total equity attributable to owners of the Parent Company	Non-controlling interests	Total equity
Balance at September 1, 2024	23,959,684	(459,886)	411,866	411,866	231,068	102,265	(1,800,000)	518,100	641,002	(8,480,597)	15,535,368	4,437,406	19,972,774
Net profit for the period	–	–	–	–	–	–	–	–	–	1,156,859	1,156,859	82,419	1,239,278
Other comprehensive income	–	–	–	–	–	(123)	–	–	–	–	(123)	2,624	2,501
Total comprehensive income for the period	–	–	–	–	–	(123)	–	–	–	1,156,859	1,156,736	85,043	1,241,779
Balance at May 31, 2025	23,959,684	(459,886)	411,866	411,866	231,068	102,142	(1,800,000)	518,100	641,002	(7,323,738)	16,692,104	4,522,449	21,214,553
Balance at September 1, 2025	23,959,684	(292,000)	411,866	411,866	1,803,814	101,511	(1,752,107)	518,100	641,002	(7,285,113)	18,518,623	4,533,565	23,052,188
Net profit for the period	–	–	–	–	–	–	–	–	–	(38,702)	(38,702)	438,491	399,789
Other comprehensive income	–	–	–	–	–	2,399	120,228	–	–		122,627	14,455	137,082
Total comprehensive income for the period	–	–	–	–	–	2,399	120,228	–	–	(38,702)	83,925	452,946	536,871
Transferred from the fair value reserve to accumulated losses	–	–	–	–	–	–	(42,787)	–	–	42,787	–	–	–
Balance at May 31, 2026	**23,959,684**	**(292,000)**	**411,866**	**411,866**	**1,803,814**	**103,910**	**(1,674,666)**	**518,100**	**641,002**	**(7,281,028)**	**18,602,548**	**4,986,511**	**23,589,059**

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Unicap Investment and Finance Company K.S.C.P.
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Interim condensed consolidated statement of cash flows for the nine-month period ended May 31, 2026
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Nine months ended May 31,	
	2026	2025
Operating activities		
Net profit for the period	**399,789**	1,239,278
Adjustments:		
Depreciation	**910,535**	888,754
Provision for end of service benefits	**156,541**	154,951
Allowance for expected credit loss	**821**	14,376
Net allowance for legal cases and other provisions	**1,433,394**	350,000
Net income from financial assets	**(65,511)**	(1,020,490)
Finance cost	**790,136**	832,141
Adjusted profit before changes in working capital items	**3,625,705**	2,459,010
Receivables and other debit balances	**(932,193)**	(396,998)
Properties held for trading	**4,080,808**	–
Inventory	**52,172**	–
Loans and advances	**(542,648)**	(18,038)
Payables and other credit balances	**771,887**	135,284
End of service benefits paid	**(70,636)**	(94,417)
Net cash generated from operating activities	**6,985,095**	2,084,841
Investing activities		
Purchase of property and equipment	**(38,562)**	(46,697)
Proceeds from financial assets at "FVTPL"	**6,516,736**	3,839,616
Paid to purchase of financial assets at FVTPL	**(11,406,516)**	(9,098,056)
Paid to purchase of financial assets at FVTOCI	**(3,308,522)**	(188,990)
Proceeds from the sale of financial assets at FVOCI	**258,654**	–
Dividends received	**387,367**	175,491
Interest income received	**67,535**	232,367
Net cash used in investing activities	**(7,523,308)**	(5,086,269)
Financing activities		
Credit facilities	**1,676,847**	941,849
Paid for lease liabilities	**(540,430)**	(534,753)
Finance cost paid	**(790,136)**	(832,141)
Net cash generated from/(used in) financing activities	**346,281**	(425,045)
Net decrease in cash and cash equivalents	**(191,932)**	(3,426,473)
Foreign currency translation	**(1,613)**	(939)
Cash and cash equivalents at beginning of the period	**5,299,799**	9,442,655
Cash and cash equivalents at end of the period (note 4)	**5,106,254**	6,015,243

The accompanying notes form an integral part of this interim condensed consolidated financial information.

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Notes to the interim condensed consolidated financial information for the nine-month period ended May 31, 2026
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1- Corporate information and activities

Unicap Investment and Finance Company – Kuwaiti Public Shareholding Company – was incorporated in Kuwait in accordance with memorandum of association authenticated under no. 720 Volume 1 dated February 12, 2002. On February 2, 2026, the Commercial Register was annotated to reflect the approval of the amendment to the Company's objects clause in its Articles of Association.

The Parent Company is a public shareholding company incorporated and domiciled in Kuwait and its shares are publicly traded on Boursa Kuwait. The Parent Company is regulated by the Central Bank of Kuwait (CBK) as an investment and finance company and is subject to the supervision of Capital Markets Authority ("CMA").

The principal activities of the Parent Company after amendments are as follows:

1. Granting credit facilities (sale of goods and services on an installment basis).
2. Incorporating companies or participating with others in establishing companies to carry out the Company's activities.
3. Investing surplus funds in investment portfolios managed by specialized investment companies and institutions.
4. Providing financing services.
5. Owning real estate and movable assets for the benefit of the Company.
6. Buying and selling lands and real estates for the Company's own account only.
7. Acting as the manager of a collective investment scheme.
8. Acting as an investment portfolio manager.
9. Buying and selling shares and bonds for the Company's own account.

The Company is prohibited, while conducting its activities, from opening current or savings accounts for third parties, accepting deposits, issuing letters of credit, or representing foreign banks. Subject to the foregoing prohibition, the Company may have an interest in, participate in any manner with, establish, acquire, or affiliate itself with entities engaged in activities similar to its own or activities that may assist it in achieving its objectives, whether in the State of Kuwait or abroad.

The Parent Company's registered address is Murqab – Block 3 – Omar Bin Al-Khattab Street – Kuwait Business Tower (KBT) – 10th Floor – State of Kuwait.

The interim condensed consolidated financial information for the nine-month period ended May 31, 2026 includes the financial information of the Parent Company and its subsidiaries (note 3) (together referred to as "the Group").

The interim condensed consolidated financial information was authorized for issue in accordance with Board of Directors meeting held on July 13, 2026.

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2- Significant accounting policies

This interim condensed consolidated financial information has been prepared in accordance with the accounting policies and methods of computation adopted in the consolidated financial statements for the financial year ended August 31, 2025.

2/1) Application of new and revised International Financial Reporting Standards (IFRSs)

The Group adopted amendments to IFRSs which are effective for annual accounting period starting from January 1, 2025 and the management believes that those amendments did not have any material impact on the accounting policies of the Group. The Group has not early adopted any standard, interpretation or amendment that has been issued and not yet effective.

2/2) Critical judgments and estimates

The preparation of interim condensed financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim condensed financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual audited financial statements at and for the year ended August 31, 2025.

3- Subsidiaries

Company name	Country of incorporation	Ownership		Principal activity
		2026	2025	
Held directly:				
UniBid for Organize Public Auctions Company W.L.L.*	Kuwait	**52%**	52%	Organize Public Auctions
Iskan Oman Investment Company O.S.C.C. ***	Oman	**37.71%**	37.71%	Investment
Held indirectly through UniBid for Organize Public Auctions Company:				
Iskan for General Trading and Contracting Company K.S.C.C. **	Kuwait	**96%**	96%	General Trading & Contracting

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Held indirectly through Iskan for General Trading and Contracting Company:				
Iskan Oman Investment Company O.S.C.C..***	Oman	**17.23%**	17.23%	Investment
Al-Iskan Real Estate Company W.L.L.****	Kuwait	**99%**	99%	Real estate Investments
First Kuwaiti for Educational Services Company W.L.L.****	Kuwait	**99%**	99%	Educational Services
Riyada International for Educational Services Company W.L.L.****	Kuwait	**99%**	99%	Non-operating
Unicap Food Marketing Company W.L.L.****	Kuwait	**90%**	90%	Non-operating
UniBid for Wholesale, Gifts and Accessories Company W.L.L.****	Kuwait	**99%**	99%	Wholesale, Gifts and Accessories
UniPay for Electronic Marketing and Payment Systems Company W.L.L****	Kuwait	**99%**	99%	Non-operating
Held indirectly through Iskan Oman Investment Company:				
Iskan Oman First L.L.C.	Oman	**60%**	60%	Real Estate Projects Development
Al-Omania Health Care Services Company L.L.C.	Oman	**100%**	100%	Health Care Services
Iskan Development L.L.C.	Oman	**100%**	100%	Real Estate and Investment
Iskan Oman Real Estate W.L.L.	Kuwait	**100%**	100%	Real Estate

* The remaining ownership interest in the subsidiary "UniBid for Organize Public Auctions Company" is held by the subsidiaries "Iskan for General Trading and Contracting and Al-Iskan Real Estate" on behalf of the Parent Co. Therefore, the Parent Company's effective interest in UniBid for Organize Public Auctions Company is 100%.

** The Group combined ownership in the subsidiary "Iskan Oman Investment" is 54.94% and the Group has control over the operating and financing policies of the subsidiary. Therefore, the consolidated financial statements of the subsidiary have been consolidated in the Group financial statements.

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*** The remaining ownership interests in the subsidiary Iskan for General Trading and Contracting are held by the Parent Company and certain subsidiaries on behalf of the subsidiary UniBid for Wholesale, Gifts and Accessories Company W.L.L. accordingly, the effective ownership interest of UniBid for Wholesale, Gifts and Accessories Company W.L.L in Iskan for General Trading and Contracting is 100%.

**** The remaining ownership interests in the above subsidiaries is held by the Parent Company and subsidiaries on behalf of the subsidiary "Iskan for General Trading and Contracting". Therefore, the subsidiary "Iskan for General Trading and Contracting" effective interest in those subsidiaries is 100%.

Unicap Food Marketing Company W.L.L. and UniPay for Electronic Marketing and Payment Systems Company W.L.L., have not commence its activities yet.

4- Cash and cash equivalents

	May 31, 2026	(Audited) August 31, 2025	May 31, 2025
Cash on hand	**50**	48,470	9,015
Cash at banks	**1,058,831**	571,822	4,466,067
Short-term deposits	**–**	4,679,507	1,540,161
Money Market Funds	**4,047,373**	–	–
Cash and cash equivalents for the purpose of the statement of cash flows	**5,106,254**	5,299,799	6,015,243

Money market funds represent investments in units of money market funds that are readily redeemable. These units earn a variable rate of return ranging from 4.55 % to 4.65 % per annum.

5- Loans and advances

	May 31, 2026	(Audited) August 31, 2025	May 31, 2025
Gross amount	**2,262,020**	1,633,266	1,613,280
Less: deferred interests	**(128,860)**	(42,754)	(40,004)
	2,133,160	1,590,512	1,573,276
Less: excepted credit losses in accordance with IFRS 9 and in compliance with the instructions of the Central Bank of Kuwait	**(564,369)**	(558,943)	(559,328)
	1,568,791	1,031,569	1,013,948

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6- Properties held for trading

	May 31, 2026	(Audited) August 31, 2025	May 31, 2025
Opening balance	**11,702,363**	11,675,555	11,675,555
Reversal of impairment in value	**–**	26,000	–
Disposal	**(4,080,808)**	–	–
Foreign currency translation differences	**–**	808	–
	7,621,555	11,702,363	11,675,555

Properties held for trading include a property amount to KD 1,056,000 registered in the name of a local bank which was purchased under an Ijara agreement.

During the period, one of the properties was sold for a consideration of KD 4,750,000, resulting in a gain of KD 669,192, which has been recognized in the consolidated statement of profit or loss under net income from properties.

Properties held for trading include mortgaged properties amount to KD 4,595,000 (August 31, 2025: KD 4,595,000 and May 31, 2025: KD 4,595,000) as a security against Credit facilities obtained by the Group (note 8).

7- Payable and other credit balances

	May 31, 2026	(Audited) August 31, 2025	May 31, 2025
Trade payable	**100,870**	78,406	26,088
Advance Payments (note 10)	**946,772**	–	–
Provision for legal cases and other provisions	**8,136,268**	6,702,875	6,702,875
End of service benefits	**1,142,957**	1,057,052	1,065,504
Revenue received in advance	**564,558**	942,431	634,928
Provision for leave	**110,557**	77,915	100,472
Other credit balances	**2,837,226**	2,689,343	2,713,426
	13,839,208	11,548,022	11,243,293

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Notes to the interim condensed consolidated financial information for the nine-month period ended May 31, 2026
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8- Credit facilities

a) This item represents banking facilities granted to the Parent Company under a contract dated March 19, 2024, with a maximum amount of KD 21,250,000, at a return rate ranging from 1% to 1.25% per annum above the discount rate announced by the Central Bank of Kuwait, to be repaid in semi-annual installments starting on December 31, 2025 and ending on December 31, 2033 (excluding the revolving commodity Murabaha limit), as follows:

- Commodity Murabaha limit of KD 14,750,000 (August 31, 2025: KD 14,750,000 and May 31, 2025: KD 14,750,000). The balance of this limit as of May 31, 2026 amounted to KD 14,494,783 (August 31, 2025: KD 14,552,935 and May 31, 2025: KD 14,611,086).
- A Commodity Murabaha facility with a limit of KD 5,000,000. The outstanding balance under this facility amounted to KD 735,000 as of May 31, 2026 (August 31, 2025: Nil and May 31, 2025: Nil).
- A revolving Commodity Murabaha facility with a limit of KD 1,000,000, repayable within a maximum period of six months. No amounts were utilized under this facility as of May 31, 2026 (August 31, 2025: Nil and May 31, 2025: KD 1,000,000).
- A letter of guarantee facility with a limit of KD 500,000. An amount of KD 450,000 was utilized under this facility as of May 31, 2026 (August 31, 2025: KD 450,000 and May 31, 2025: KD 450,000).

The facilities were granted against mortgages of real estate properties with a total book value of KD 23,051,556 (August 31, 2025: KD 23,051,556 and May 31, 2025: KD 23,051,556).

On September 3, 2025, one of the Group's subsidiaries entered into a credit facilities agreement to settle the outstanding indebtedness of the Parent Company and this agreement was amended on February 16,2026. The agreement was executed subsequent to the date of the condensed consolidated interim financial information for the period ended May 31, 2026.

b) Credit facilities were granted to one of the Group's subsidiaries under a formal loan agreement dated May 20, 2026, bearing interest at 1.125% per annum above the discount rate announced by the Central Bank of Kuwait, in the form of a loan facility with a limit of KD 1,000,000. These facilities had fully been utilized under this facility as of May 31, 2026.

These facilities were secured by a pledge of financial assets at fair value through other comprehensive income (FVOCI) worth 200% of the facilities with a carrying amount of KD 2,045,000.

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9- Treasury shares

	May 31, 2026	(Audited) August 31, 2025	May 31, 2025
Number of treasury shares	**8,946,690**	8,946,690	14,090,611
Percentage of issued shares	**%3.73**	%3.73	%5.88
Cost of treasury shares (KD)	**292,000**	292,000	459,886
Market value (KD)	**2,612,433**	3,220,808	5,354,432

10- Related parties transactions

Related parties ordinarily comprise shareholders, Board of Directors, executive officers and senior management members of the Group, their families and companies of which they are the principal owners or over which they are able to exercise significant influence. The Group's management decides on the terms and conditions of the transactions and services received/rendered from/to related parties besides other expenses. Amounts due from/to related parties are without maturity date. The transactions with related parties are subject to the approval of shareholders' general assembly.

Balances and significant transactions with related parties consist of:

	May 31, 2026	(Audited) August 31, 2025	May 31, 2025
Consolidated statement of financial position			
Loans and advances	**903,775**	303,778	315,128
Bonds	**1,735,413**	1,735,413	1,735,413
Creditors and other credit balances - advance payments	**946,772**	–	–

	Three months ended May 31,		Nine months ended May 31,	
	2026	2025	**2026**	2025
Consolidated statement of profit or loss				
Salaries and compensation of key management	**94,836**	94,820	**284,509**	280,351
End of service benefits	**7,274**	7,312	**21,822**	20,141
Attendance allowances	**9,233**	7,248	**44,908**	16,328
Educational services cost	**84,625**	149,417	**296,998**	329,105
Other operating expenses	**12,078**	36,504	**53,867**	36,504
General and administrative expenses	–	–	**150,311**	451,393

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11- (Loss)/Earnings per share attributable to owners of the Parent Company (fils)

(Loss)/earnings per share is calculated by dividing net (loss)/profit for the period attributable to the owners of the Parent Company over the weighted average number of ordinary shares outstanding during the period less the weighted average number of treasury shares outstanding during the period.

	Three months ended May 31,		Nine months ended May 31,	
	2026	2025	**2026**	2025
Net (loss)/profit for the period	**(629,944)**	497,236	**(38,702)**	1,156,859
Weighted average number of ordinary shares outstanding	**230,650,153**	225,506,232	**230,650,153**	225,506,232
(Loss)/earnings per share attributable to owners of the Parent Company (fils)	**(2.73)**	2.20	**(0.17)**	5.13

12- Segments financial information

For management reporting purposes, the Group is organized into four major business segments. The principal activities and services under these segments are as follows:

- Financing: Providing a range of commercial and personal loans to customers.
- Investment: Managing direct investments and investments in subsidiaries and associates.
- Real estate: Trading, development and management of properties owned by the Group.
- Education: Operating and managing schools.

The following table presents segment revenue, results and assets information regarding the Group's operating business segments:

	The nine-month period ended May 31, 2026				
	Financing	**Investment**	**Real estate**	**Education**	**Total**
Segment revenues	**67,535**	**–**	**906,038**	**7,371,538**	**8,345,111**
Segment expenses	**(795,562)**	**(74,276)**	**(21,461)**	**(4,178,111)**	**(5,069,410)**
Segment results	**(728,027)**	**(74,276)**	**884,577**	**3,193,427**	**3,275,701**
Unallocated expenses					**(2,937,711)**
Unallocated revenues					**61,799**
Net profit for the period					**399,789**

	As of May 31, 2026				
	Financing	**Investment**	**Real estate**	**Education**	**Total**
Total assets	**6,675,045**	**16,344,386**	**15,829,338**	**25,182,934**	**64,031,703**
Total liabilities	**7,274,374**	**–**	**16,254,900**	**16,913,370**	**40,442,644**

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	(Audited) As of August 31, 2025				
	Financing	Investment	Real estate	Education	Total
Total assets	6,331,368	8,708,285	19,908,185	25,118,328	60,066,166
Total liabilities	6,587,020	–	14,455,184	15,971,774	37,013,978

	The nine-month period ended May 31, 2025				
	Financing	Investment	Real estate	Education	Total
Segment revenues	189,269	844,998	308,811	7,236,935	8,580,013
Segment expenses	(499,285)	(450,999)	(225,057)	(4,249,243)	(5,424,584)
Segment results	(310,016)	393,999	83,754	2,987,692	3,155,429
Unallocated expenses					(1,973,967)
Unallocated revenues					57,816
Net profit for the period					1,239,278

	As of May 31, 2025				
	Financing	Investment	Real estate	Education	Total
Total assets	7,029,191	6,622,911	19,891,727	25,186,988	58,730,817
Total liabilities	6,495,600	–	15,261,727	15,758,937	37,516,264

13- Maturity analysis of assets and liabilities

The following represent the maturity analysis of assets:

	As of May 31, 2026		
	Within 1 year	**From 1 - 5 years**	**Total**
Cash and short-term deposits	**5,106,254**	–	**5,106,254**
Receivables and other debit balances	**2,346,246**	**473,385**	**2,819,631**
Loans and advances	**753,005**	**815,786**	**1,568,791**
Property held for trading	**7,621,555**	–	**7,621,555**
Inventory	**565,462**	–	**565,462**
Property under development	**7,793,000**	–	**7,793,000**
Investment properties	–	**414,783**	**414,783**
Financial assets at fair value through profit or loss	**11,971,801**	–	**11,971,801**
Financial assets at fair value through other comprehensive income	–	**3,807,123**	**3,807,123**
Right-of-use assets	–	**6,086,155**	**6,086,155**
Property and equipment	–	**16,277,148**	**16,277,148**
	36,157,323	**27,874,380**	**64,031,703**

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	(Audited) As of August 31, 2025		
	Within 1 year	From 1 - 5 years	Total
Cash and cash equivalent	5,299,799	–	5,299,799
Receivables and other debit balances	1,425,798	457,406	1,883,204
Loans and advances	750,899	280,670	1,031,569
Properties held for trading	11,702,363	–	11,702,363
Inventory	617,634	–	617,634
Property under development	7,793,000	–	7,793,000
Investment properties	–	412,822	412,822
Financial assets at fair value through profit or loss	7,471,487	–	7,471,487
Financial assets at fair value other comprehensive income	–	619,164	619,164
Right-of-use assets	–	6,571,973	6,571,973
Property and equipment	–	16,663,151	16,663,151
	35,060,980	25,005,186	60,066,166

	As of May 31, 2025		
	Within 1 year	From 1 - 5 years	Total
Cash and short-term deposits	6,015,243	–	6,015,243
Receivables and other debit balances	2,048,710	445,962	2,494,672
Loans and advances	752,986	260,962	1,013,948
Property held for trading	11,675,555	–	11,675,555
Inventory	576,453	–	576,453
Property under development	7,793,000	–	7,793,000
Investment properties	–	423,173	423,173
Investment in securities	5,857,468	188,990	6,046,458
Right-of-use assets	–	6,497,643	6,497,643
Property and equipment	–	16,194,672	16,194,672
	34,719,415	24,011,402	58,730,817

The following represent the maturity analysis of liabilities:

	As of May 31, 2026		
	Within 1 year	**From 1 - 5 years**	**Total**
Payables and other credit balances	**2,393,510**	**11,445,698**	**13,839,208**
Credit facilities	**1,116,302**	**15,113,480**	**16,229,782**
Ijara payable	**21,000**	**482,232**	**503,232**
Lease liabilities	**592,570**	**6,155,239**	**6,747,809**
Bonds	**–**	**3,122,613**	**3,122,613**
	4,123,382	**36,319,262**	**40,442,644**

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	(Audited) As of August 31, 2025		
	Within 1 year	From 1 - 5 years	Total
Payables and other credit balances	1,601,224	9,946,798	11,548,022
Credit facilities	116,302	14,436,633	14,552,935
Ijara payable	21,000	482,232	503,232
Lease liabilities	503,914	6,783,262	7,287,176
Bonds	–	3,122,613	3,122,613
	2,242,440	34,771,538	37,013,978

	As of May 31, 2025		
	Within 1 year	From 1 - 5 years	Total
Payables and other credit balances	1,473,862	9,769,431	11,243,293
Credit facilities	1,116,303	14,494,783	15,611,086
Ijara payable	21,000	503,200	524,200
Lease liabilities	755,085	6,259,987	7,015,072
Bonds	–	3,122,613	3,122,613
	3,366,250	34,150,014	37,516,264

14- Fair value measurement

The Group uses the following hierarchy for determining the fair value of assets and liabilities measured at fair value in the interim condensed consolidated statement of financial position. This hierarchy groups assets and liabilities into three levels based on the significance of inputs used in measuring the fair value of the assets and liabilities.

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The level within which the asset or liability is classified is determined based on the lowest level of significant inputs to the fair value measurement.

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Assets measured at fair value in the interim condensed consolidated statement of financial position are classified according to the hierarchy used to measure fair value as follows:

	As of May 31, 2026			
	Level 1	**Level 2**	**Level 3**	**Total**
Investment properties	**–**	**414,783**	**–**	**414,783**
Financial assets at fair through profit or loss "FVTPL"	**11,968,343**	**–**	**3,458**	**11,971,801**
Financial assets at fair through "FVTOCI"	**938,242**	**–**	**2,868,881**	**3,807,123**
	12,906,585	**414,783**	**2,872,339**	**16,193,707**

	(Audited) As of August 31, 2025			
	Level 1	Level 2	Level 3	Total
Investment properties	–	412,822	–	412,822
Financial assets at fair value through profit or loss	7,471,487	–	–	7,471,487
Financial assets at fair value other comprehensive income	–	–	619,164	619,164
Total	7,471,487	412,822	619,164	8,503,473

	As of May 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial assets at fair through profit or loss "FVTPL"	5,857,468	–	–	5,857,468
Financial assets at fair through "FVTOCI"	–	–	188,990	188,990
Investment properties	–	423,173	–	423,173
	5,857,468	423,173	188,990	6,469,631

15- Annual general assembly

On January 26, 2026 the ordinary general assembly meeting of the Parent Company has been held and approve the following:

- The consolidated financial statements for the financial year ended August 31, 2025.
- No remuneration to board of directors for the financial year ended August 31, 2025.
- No dividends for the financial year ended August 31, 2025.

On April 22, 2026, the Ordinary General Assembly of Unicap Investment and Finance Company convened and approved the following:

- The draft merger by absorption agreement between Iskan for General Trading and Contracting Company K.S.C. (Closed) (a subsidiary) and Iklas International Holding Co. K.S.C. (Closed), together with the appendices to the draft merger agreement. The shareholders also approved the asset valuation report dated January 12, 2026, the Independent Investment Advisor's report, and the share exchange ratio.

- The completion of the merger by absorption between Iklas International Holding Co. K.S.C. (Closed) and Iskan for General Trading and Contracting Company K.S.C. (Closed) (a subsidiary), whereby Iskan for General Trading and Contracting Company K.S.C. (Closed) will be the surviving (absorbing) entity and Iskan for General Trading and Contracting Company K.S.C. (Closed) will be the absorbed entity. The merger will be effected through the final dissolution of the absorbed company and the transfer of all its assets, liabilities, rights, and obligations to the absorbing company.

- The completion of the merger by absorption and all related procedures in accordance with the fair value and the share exchange ratio (prepared by the same firm that issued the asset valuation report), with the asset valuation report to be prepared based on the financial statements of both the absorbing and absorbed companies as at February 28, 2026.

16- Legal matters

There are several legal cases filed from/against the Group some of which still pending at the court, the most significant judgments issued are as follows:

a) On January 30, 2023 a primary judgment was issued by the Court of First Instance in a judicial dispute concerning a real estate investment participation contract, obligating the Parent Company to pay one of the parties an amount of KD 2,921,693. This judgment was appealed by both parties of the legal case, and on June 14, 2023 an appellate judgment was issued affirming the appealed judgment. Consequently, the claimant-initiated enforcement measures, resulting in the seizure of funds held by third parties included in receivables and other debit balances, and seize and execution on financial assets at fair value through profit or loss and treasury shares.
The Group appealed this judgment to the Court of Cassation, additionally, the Group filed a request to suspense the enforcement of the abovementioned judgment, and on January 24, 2024 the Court of Cassation ruled to suspend the implementation of the appealed ruling until the appeal is decided, as of the reporting date, the case is still pending in the Court of Cassation. The Group's management recorded the required provision against this legal case.

b) On November 29, 2023 a primary judgment was issued by the Regional Court against one of the subsidiaries for the terminating of a real estate sales contract that was sold by the subsidiary to an external party " the buyer" during the year 2007, which was originally purchased from a local bank "the Bank", The court ordered the subsidiary to pay the buyer an amount of KD 1,200,000. This judgment was appealed by the subsidiary to the Court of Cassation, Additionally, the subsidiary filed a counterclaim against the bank and another party, demanding that they jointly fulfill any amounts that may be ruled against it in the original lawsuit. On May 12, 2024 an appeal judgment was issued obligating the subsidiary company to pay the buyer an amount of KD 1,200,000 and obligating the bank to pay the subsidiary an amount of KD 985,000. Accordingly, the Group's management recorded a provision of net amount of KD 215,000, which was included in the consolidated statement of profit or loss for the year ended August 31, 2024. The subsidiary company has appealed the judgment to the Court of Cassation to claim compensation for damage suffered, and a session has not yet been scheduled.

c) On May 28, 2024 a Cassation judgment was issued against one of the subsidiary companies, terminating a property sale contract that the subsidiary has sold to external parties 'the buyers' during the year 2006 obligated the subsidiary to pay the buyers an amount of KD 1,470,900. The Group's management has recorded a provision for the full amount of the judgment in the consolidated statement of profit or loss for the year ended August 31, 2024.

d) On November 23, 2025, the Court of First Instance issued a judgment obliging the Parent Company, in its capacity as the liquidator of a private equity fund, to pay the Ministry of Finance an amount of KD 2,407,264, representing outstanding tax and late payment penalties accrued up to August 14, 2024, in addition to a late payment penalty at the rate of 1% of the total outstanding tax from August 15, 2024 until the date of full settlement.

   Subsequent to the condensed consolidated interim financial information, on July 8, 2026, the Court of Appeal issued a judgment obliging the Parent Company, in its capacity as the liquidator of a private equity fund, to pay the Ministry of Finance an amount of KD 2,407,264 (Kuwaiti Dinars Two Million Four Hundred and Seven Thousand Two Hundred and Sixty-Four), representing outstanding tax and late payment penalties accrued up to August 14, 2024, in addition to a late payment penalty at the rate of 1% for every 30 days or part thereof on the total outstanding tax from August 15, 2024 until the date of full settlement (Note 17).

17- Subsequent Event

Subsequent to the date of the condensed consolidated interim financial information, on July 8, 2026, the Court of Appeal issued a judgment requiring the Parent Company, in its capacity as the liquidator of a private equity fund, to pay the Ministry of Finance an amount of KD 2,407,264 (Kuwaiti Dinars Two Million Four Hundred Seven Thousand Two Hundred Sixty-Four), representing outstanding tax and late payment penalties accrued up to August 14, 2024, in addition to a late payment penalty of 1% for every 30 days or part thereof on the total outstanding tax from August 15, 2024 until the date of full settlement.

Accordingly, the Group's management recognized an additional provision of KD 1,433,394 during the current period. As a result, the total provision recognized in respect of this case amounted to KD 2,987,025.