Interim Condensed Consolidated Financial Information and Review Report
MENA Real Estate Company – KSCP and Subsidiaries
Kuwait
30 June 2026 (Unaudited)

Contents

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Report on review of interim condensed consolidated financial information

To the Board of Directors of
MENA Real Estate Company KSCP
Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of MENA Real Estate Company KSCP (the "Parent Company") and its subsidiaries (collectively the "Group") as of 30 June 2026 and the interim condensed consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the three-month period then ended. Management 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 condensed interim 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.

Basis for Qualified Conclusion

As discussed in note 9 to the interim condensed consolidated financial statements, an investment portfolio account of the Group, primarily comprising an investment classified as financial assets at fair value through comprehensive income with a fair value of KD 1,242,643 as of 30 June 2026, indicated a portfolio mortgage of KD 12.5 million. Furthermore, another investment portfolio account managed by the same portfolio manager, in which the Group's financial assets at fair value through profit or loss amounted to KD 526,526 and a cash balance of KD 116,685 (included in cash equivalents) as of 30 June 2026, also showed the same KD 12.5 million mortgage.

The current management disputes the existence and validity of this mortgage, asserting that it is unauthorized. Legal action has been initiated against the unauthorized mortgage on the portfolio, and these legal proceedings are ongoing as of the reporting date. It was not possible to assess the impact of the aforementioned mortgage.

Qualified Conclusion

Based on our review, except for the possible effect of the matters disclosed in the above "Basis of Qualified Conclusion", 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 review of interim condensed consolidated financial information (continued)

Report on review of other legal and regulatory requirements

We report that the interim condensed consolidated financial information is in agreement with the books of the Parent Company, and to the best of our knowledge and belief, no violations of the Companies Law No. 1 of 2016 and its Executive Regulations, as amended, or of the Memorandum of Incorporation and Articles of Association of the Parent Company, as amended, have occurred during the three-month period ended 30 June 2026 that might have had a material effect on the business or financial position of the Parent Company.

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 material violations of the provisions of Law No. 7 of 2010, as amended, relating to the Capital Markets Authority and its related regulations during the three-month period ended 30 June 2026 that might have had a material effect on the business or financial position of the Parent Company.

Rabea Saad Al-Muhanna
License No. 152 A
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Kuwait
15 July 2026

MENA Real Estate Company – KSCP and Subsidiaries
Interim Condensed Consolidated Statement of Financial Position as at
30 June 2026 (Unaudited)

	Notes	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Assets				
Cash and cash equivalents	5	**4,639,954**	4,912,146	4,668,944
Accounts receivable and other assets	6	**529,366**	387,785	598,081
Properties under development	7	**-**	-	226,465
Financial assets at fair value through profit or loss	8	**2,146,952**	1,875,511	1,056,064
Financial assets at fair value through other comprehensive income	9	**5,736,892**	5,682,514	5,653,963
Investment properties	10	**1,849,200**	1,849,200	4,519,444
Investment in associates	11	**4,518,686**	4,508,998	4,498,219
Property, plant and equipment		**2**	2	2
Total assets		**19,421,052**	19,216,156	21,221,182
Liabilities and equity				
Liabilities				
Accounts payable and other liabilities	12	**581,701**	647,171	769,782
Islamic financing payables	13	**210,275**	210,275	1,695,882
Employees' end of service benefits		**56,859**	56,111	55,478
Total liabilities		**848,835**	913,557	2,521,142
Equity				
Share capital	14	**19,000,000**	19,000,000	19,000,000
Share premium	14	**423,819**	423,819	423,819
Treasury shares		**(67,643)**	(67,643)	-
Foreign currency translation reserve		**492,018**	442,691	263,788
Fair value reserve		**(731,851)**	(690,016)	(785,146)
Accumulated losses		**(1,355,972)**	(1,620,701)	(1,087,039)
Total equity attributable to the owners of the parent company		**17,760,371**	17,488,150	17,815,422
Non-controlling interests		**811,846**	814,449	884,618
Total equity		**18,572,217**	18,302,599	18,700,040
Total liabilities and equity		**19,421,052**	19,216,156	21,221,182

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MENA Real Estate

Dr. Khaled Shojaa Alotaibi
Chairman

The notes set out on pages 8 to 14 form an integral part of this interim condensed consolidated financial information.

	Notes	Three months ended 30 June 2026 (Unaudited) KD	Three months ended 30 June 2025 (Unaudited) KD
Revenue			
Unrealised gain on financial assets at FVTPL		**127,069**	12,811
Realised gain on financial assets at FVTPL		**202,841**	-
Dividend income from financial assets at FVTPL		**33,794**	3,200
Distribution and dividend income from financial assets at FVOCI		**2,340**	7,296
Change in fair value of investment properties	10	**-**	137,717
Share of results of associates	11	**150**	(2,633)
Rental income		**-**	50,849
Income from murabaha investment deposits		**25,658**	23,397
Service income		**1,050**	-
		392,902	232,637
Expenses and other charges			
Staff costs		**(32,021)**	(34,128)
General and administrative expenses		**(52,276)**	(81,379)
Foreign exchange (loss)/gain		**(44,447)**	48,347
		(128,744)	(67,160)
Profit before NLST and Zakat		**264,158**	165,477
Provision for NLST		**(2,741)**	(1,419)
Provision for Zakat		**(6,853)**	(3,547)
Profit for the period		**254,564**	160,511
Attributable to:			
Owners of the parent company		**263,773**	149,547
Non-controlling interests		**(9,209)**	10,964
Profit for the period		**254,564**	160,511
Basic and diluted earnings per share attributable to the owners of the parent company	15	**1.39 Fils**	0.79 Fils

The notes set out on pages 8 to 14 form an integral part of this interim condensed consolidated financial information.

	Three months ended 30 June 2026 (Unaudited) KD	Three months ended 30 June 2025 (Unaudited) KD
Profit for the period	**254,564**	160,511
Other comprehensive income:		
Items that will be reclassified subsequently to statement of profit or loss:		
Exchange differences arising on translation of foreign operations	**53,988**	(111,076)
Items that will not be reclassified subsequently to statement of profit or loss:		
Changes in fair value of investments at fair value through other comprehensive income (FVOCI)	**(38,263)**	(43,267)
Total other comprehensive income/(loss) for the period	**15,725**	(154,343)
Total comprehensive income for the period	**270,289**	6,168
Total comprehensive income attributable to:		
Owners of the parent company	**271,265**	24,292
Non-controlling interests	**(976)**	(18,124)
Total comprehensive income for the period	**270,289**	6,168

The notes set out on pages 8 to 14 form an integral part of this interim condensed consolidated financial information.

	Equity attributable to the owners of the Parent Company								
	Share capital KD	Share premium KD	Treasury shares KD	Foreign currency translation reserve KD	Fair value reserve KD	Accumulated losses KD	Sub-total KD	Non-controlling interests KD	Total KD
Balance at 1 April 2026	19,000,000	423,819	(67,643)	442,691	(690,016)	(1,620,701)	17,488,150	814,449	18,302,599
Profit for the period	-	-	-	-	-	263,773	263,773	(9,209)	254,564
Other comprehensive income/(loss)	-	-	-	49,327	(41,835)	-	7,492	8,233	15,725
Total comprehensive income/(loss) for the period	-	-	-	49,327	(41,835)	263,773	271,265	(976)	270,289
Acquisition of additional minority interest in subsidiary	-	-	-	-	-	956	956	(1,627)	(671)
Balance at 30 June 2026	**19,000,000**	**423,819**	**(67,643)**	**492,018**	**(731,851)**	**(1,355,972)**	**17,760,371**	**811,846**	**18,572,217**
Balance at 1 April 2025	19,000,000	423,819	-	357,421	(753,524)	(1,236,586)	17,791,130	902,742	18,693,872
Profit for the period	-	-	-	-	-	149,547	149,547	10,964	160,511
Other comprehensive loss	-	-	-	(93,633)	(31,622)	-	(125,255)	(29,088)	(154,343)
Total comprehensive (loss)/income for the period	-	-	-	(93,633)	(31,622)	149,547	24,292	(18,124)	6,168
Balance at 30 June 2025	19,000,000	423,819	-	263,788	(785,146)	(1,087,039)	17,815,422	884,618	18,700,040

The notes set out on pages 8 to 14 form an integral part of this interim condensed consolidated financial information

	Notes	Three months ended 30 June 2026 (Unaudited) KD	Three months ended 30 June 2025 (Unaudited) KD
OPERATING ACTIVITIES			
Profit for the period		**254,564**	160,511
Adjustments for:			
Dividend income from financial assets at FVTPL		**(33,794)**	(3,200)
Distribution and dividend income from financial assets at FVOCI		**(2,340)**	(7,296)
Unrealised gain on financial assets at FVTPL		**(127,069)**	(12,811)
Realised gain on financial assets at FVTPL		**(202,841)**	-
Change in fair value of investment properties	10	**-**	(137,717)
Share of results of associates	11	**(150)**	2,633
Provision for employees' end of service benefits		**748**	850
		(110,882)	2,970
Changes in operating assets and liabilities:			
Accounts receivable and other assets		**(141,581)**	(9,932)
Accounts payable and other liabilities		**(21,020)**	(723,813)
Employees' end of service benefits paid		**-**	(13,500)
Net cash used in operating activities		**(273,483)**	(744,275)
INVESTING ACTIVITIES			
Payment for investment properties		**-**	(92,205)
Payment for purchase of financial assets at FVTPL		**(622,168)**	(515,872)
Proceeds from sale of financial assets at FVTPL		**680,637**	-
Dividend income received from financial assets at FVTPL		**33,794**	-
Dividend income received from financial assets at FVOCI		**2,340**	-
Payment for acquisition of minority interests		**(671)**	-
Purchase of financial assets at FVOCI		**(92,641)**	-
Net cash from/(used in) investing activities		**1,291**	(608,077)
Decrease in cash and cash equivalents		**(272,192)**	(1,352,352)
Cash and cash equivalents at the beginning of the period		**4,912,146**	6,021,296
Cash and cash equivalents at the end of the period	5	**4,639,954**	4,668,944

The notes set out on pages 8 to 14 form an integral part of this interim condensed consolidated financial information.

1 Incorporation and activities

MENA Real Estate Company – KSCP (the Parent Company) was incorporated by agreement no. 1578/Vol 1 in 2004 as a Kuwaiti Shareholding Company in accordance with the companies laws of the state of Kuwait. The Parent Company along with its subsidiaries are jointly referred to as " the Group". The Parent Company was listed on the parallel market of the Boursa Kuwait on 9 June 2008, and it was listed in the regular market of the Boursa Kuwait on 31 January 2010.

There are no changes to the Parent Company's objectives as stated in the annual audited consolidated financial statements as at and for the year ended 31 March 2026. The objectives of the Parent Company shall be practiced according to Islamic Shari'a and any activity that will result in an interest bearing transaction either directly or indirectly should not be carried out.

The address of the Parent Company is PO Box 38381, Dahia Abdullah Al Salem 72254, State of Kuwait.

The interim condensed consolidated financial information of the Group for the period ended 30 June 2026 was authorised for issue by the Parent Company's board of directors on 15 July 2026.

2 Basis of preparation

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

New standards, interpretations and amendments

The new and revised relevant IFRSs effective in the current period had no significant impact on the amounts reported and disclosures in these condensed consolidated interim financial statements.

This interim condensed consolidated financial information does not include all information and disclosures required to complete financial statements prepared in accordance with the International Financial Reporting Standards. In the opinion of the management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included.

Operating results for the three-months ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 March 2027. For further details, refer to the consolidated financial statements and its related disclosures for the year ended 31 March 2026.

The interim condensed consolidated financial information has been presented in Kuwaiti Dinars ("KD") which is the functional and presentation currency of the Parent Company.

3 Judgement and estimates

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

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited consolidated financial statements as at and for the year ended 31 March 2026.

4 Subsidiaries

Composition of the Group

Set out below details of the subsidiaries held by the Group:

	Country of incorporation	Percentage of ownership			Activities
		30 June 2026	31 March 2026	30 June 2025	
Rasmal Holding Company – KSC (Holding)	Kuwait	**80.02%**	79.98%	**78%**	Holding
Doha National General Trading and Contracting Co. – SPC	Kuwait	**100%**	100%	**100%**	General Trading & contracting
Doha National for Land and Real Estate Company – SPC	Kuwait	**100%**	100%	**100%**	Real estate
GDREC Real Estate Projects Company – WLL	Bahrain	**100%**	100%	**100%**	Real estate
ADAMENA Real Estate Company TIC LTD STI	Turkey	**100%**	100%	**100%**	Real estate
MENA Economic and Management Consultancy Company – S.P.C	Kuwait	**100%**	100%	-	Consulting

5 Cash and cash equivalents

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Cash in hand	**-**	-	58
Cash at banks	**341,258**	670,985	466,777
Cash at portfolio	**1,298,696**	241,161	202,109
Murabaha investment deposits	**3,000,000**	4,000,000	4,000,000
	4,639,954	4,912,146	4,668,944

6 Accounts receivable and other assets

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Financial assets			
Accounts receivable	**24,261**	24,611	9,150
Amount due from a property developer	**-**	-	165,681
Receivables from sale of investments at fair value through other comprehensive income	**356,686**	356,686	356,686
Due from a related party (note 16)	**-**	-	46,453
Other financial assets	**-**	4,236	67,718
	380,947	385,533	645,688
Provision for expected credit losses	**(71,337)**	(71,337)	(66,830)
	309,610	314,196	578,858
Non-financial assets			
Advance payment for investment property	**200,000**	50,000	-
Prepayments and other assets	**19,756**	23,589	19,223
	529,366	387,785	598,081

7 Properties under development

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Carrying value at the beginning and end of the period/year	-	-	226,465
	-	-	226,465

8 Financial assets at fair value through profit or loss

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Local quoted shares	1,620,426	1,350,609	533,984
Unquoted portfolio investments (mortgaged – refer note 9)	526,526	524,902	522,080
	2,146,952	1,875,511	1,056,064

9 Financial assets at fair value through other comprehensive income

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Local unquoted shares	1,484,470	1,483,848	1,399,524
Foreign unquoted shares	4,252,422	4,198,666	4,254,439
	5,736,892	5,682,514	5,653,963

An investment portfolio account of the Group, primarily comprising an investment classified as financial assets at fair value through comprehensive income with a fair value of KD 1,242,643 as of 30 June 2026, indicated a portfolio mortgage of KD 12.5 million. Furthermore, another investment portfolio account managed by the same portfolio manager, in which the Group's financial assets at fair value through profit or loss amounted to KD 526,526 and a cash balance of KD 116,685 (included in cash equivalents) as of 30 June 2026, also showed the same KD 12.5 million mortgage. Management denies the existence and validity of such a mortgage. They assert that this mortgage is unauthorized, and legal action has been taken against the unauthorized mortgage placed on these portfolio accounts. Legal actions are ongoing as of the reporting date.

10 Investment properties

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Carrying value at beginning of the period/year	1,849,200	4,338,715	4,338,715
Additions	-	110,651	92,205
Disposal of investment properties	-	(2,828,989)	-
Change in fair value of investment properties	-	228,823	137,717
Foreign exchange adjustment	-	-	(49,193)
	1,849,200	1,849,200	4,519,444

11 Investment in associates

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Balance at the beginning of the period/year	**4,508,998**	4,545,425	4,545,425
Share of results from associates	**150**	(7,625)	(2,633)
Impairment loss for an associate	**-**	(16,249)	-
Foreign exchange differences	**9,538**	(12,553)	(44,573)
Balance at the end of the period/year	**4,518,686**	4,508,998	4,498,219

12 Accounts payable and other liabilities

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Accounts payable	**377,570**	453,721	406,666
Due to related parties (note: 16)	**24,938**	24,861	24,727
Leave provision	**31,730**	30,099	28,369
Accrued expenses	**133,288**	124,315	295,845
Dividend payable	**14,175**	14,175	14,175
	581,701	647,171	769,782

13 Islamic financing payables

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Outstanding balance payable	**210,275**	210,275	1,695,882

14 Share capital and share premium

As of 30 June 2026, the authorised, issued and fully paid share capital in cash of the Parent Company was made up of 190,000,000 shares of 100 fils each (31 March 2026 and 30 June 2025: 190,000,000 shares of 100 fils each).

Share premium is not available for distribution.

Treasury shares*

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Number of shares	**550,000**	550,000	-
Percentage of issued shares	**0.29%**	0.29%	-
Market value (KD)	**62,700**	54,890	-
Cost (KD)	**67,643**	67,643	-

*Treasury shares represent the shares of MENA Real Estate Company – KSCP (the Parent Company) that were purchased and are held by its subsidiary, Doha National General Trading and Contracting Co. – SPC.

15 Basic and diluted earnings per share

Basic and diluted earnings per share is calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period as follows:

	Three months ended 30 June 2026 (Unaudited)	Three months ended 30 June 2025 (Unaudited)
Profit for the period attributable to the owners of the parent company (KD)	**263,773**	149,547
Weighted average number of shares	**189,450,000**	190,000,000
Basic and diluted earnings per share	**1.39 Fils**	0.79 Fils

16 Related party transactions

These represent transactions with certain related parties (directors and executive officers of the parent company and their related concerns) entered into by the group in the ordinary course of business and key management compensation. Details of significant related party transactions and balances are as follows:

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Included in the interim condensed consolidated financial position:			
Due from a related party (note 6)	-	-	46,453
Provision for expected credit losses	-	-	(2,818)
	-	-	43,635
Due to related parties (note 12)	**24,938**	24,861	24,727

	Three months ended 30 June 2026 (Unaudited) KD	Three months ended 30 June 2025 (Unaudited) KD
Transaction included in the interim condensed consolidated statement of profit or loss:		
Key management compensation:		
Salaries and other short-term benefits	**12,900**	12,900

17 Segmental analysis

	Domestic KD	**International KD**	**Total KD**
Three months ended 30 June 2026 (Unaudited)			
Revenue	**392,752**	**150**	**392,902**
Segment profit/(loss)	**270,713**	**(16,149)**	**254,564**
Total assets	**7,903,451**	**11,517,601**	**19,421,052**
Total liabilities	**(823,404)**	**(25,431)**	**(848,835)**
Net assets	**7,080,047**	**11,492,170**	**18,572,217**

	Domestic KD	International KD	Total KD
Three months ended 30 June 2025 (Unaudited)			
Revenue	47,949	184,688	232,637
Segment (loss)/profit	(5,937)	166,448	160,511
Total assets	5,979,132	15,242,050	21,221,182
Total liabilities	(2,319,033)	(202,109)	(2,521,142)
Net assets	3,660,099	15,039,941	18,700,040

18 General assembly

The Annual General Assembly for the year ended 31 March 2026 has not been held until the date of approval of this interim condensed financial information. Accordingly, the financial statements for the year ended 31 March 2026 have not yet been approved. The interim condensed financial information for the three month period ended 30 June 2026 does not include any adjustments, which might have been required, had the General Assembly not approved the financial statements for the year ended 31 March 2026. The directors did not propose any dividends for the year ended 31 March 2026.

19 Fair value measurement

19.1 Fair value hierarchy

Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices), and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

19.2 Fair value measurement of financial instruments

The carrying amounts of the group's financial assets and liabilities as stated in the interim condensed consolidated statement of financial position are as follows:

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Financial assets:			
Amortised cost:			
Cash and cash equivalents	**4,639,954**	4,912,146	4,668,944
Accounts receivable and other assets (excluding prepayment and other assets)	**309,610**	314,196	578,858
Fair value :			
Financial assets at fair value through profit or loss	**2,146,952**	1,875,511	1,056,064
Financial assets at fair value through other comprehensive income	**5,736,892**	5,682,514	5,653,963
	12,833,408	12,784,367	11,957,829
Financial liabilities:			
Financial liabilities at amortised cost:			
Accounts payable and other liabilities	**581,701**	647,171	769,782
Islamic financing payables	**210,275**	210,275	1,695,882
	791,976	857,446	2,465,664

Management considers that the carrying amounts of the financial assets and all financial liabilities, which are stated at amortised cost, approximate their fair values. The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

19 Fair value measurement (continued)

19.2 Fair value measurement of financial instruments (continued)

The financial assets and liabilities measured at fair value on a recurring basis in the interim condensed consolidated financial position are grouped into the fair value hierarchy as follows:

		Level 1 KD	Level 2 KD	Level 3 KD	Total KD
30 June 2026 (Unaudited)					
Financial assets at fair value					
Financial assets at FVTPL					
Quoted shares	(a)	**1,620,426**	-	-	**1,620,426**
Unquoted securities	(b)	-	-	**526,526**	**526,526**
Financial assets at FVOCI					
Unquoted shares	(b)	-	-	**5,736,892**	**5,736,892**
		1,620,426	-	**6,263,418**	**7,883,844**
31 March 2026 (Audited)					
Financial assets at fair value					
Financial assets at FVTPL					
Quoted shares	(a)	1,350,609	-	-	1,350,609
Unquoted securities	(b)	-	-	524,902	524,902
Financial assets at FVOCI					
Unquoted shares	(b)	-	-	5,682,514	5,682,514
		1,350,609	-	6,207,416	7,558,025
30 June 2025 (Unaudited)					
Financial assets at fair value					
Financial assets at FVTPL					
Quoted shares	(a)	533,984	-	-	533,984
Unquoted securities	(b)	-	-	522,080	522,080
Financial assets at FVOCI					
Unquoted shares	(b)	-	-	5,653,963	5,653,963
		533,984	-	6,176,043	6,710,027

Measurement at fair value

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting period.

a) Quoted securities

All the listed equity securities are publicly traded in stock exchanges. Fair values have been determined by reference to their quoted bid prices at the reporting date.

b) Unquoted securities

Unlisted securities are measured at fair value estimated using various models like discounted cash flow model, which includes some assumptions that are not supportable by observable market prices or rates.

Level 3 fair value measurements

The Group's financial assets and liabilities classified in Level 3 uses valuation techniques based on significant inputs that are not based on observable market data. The financial instruments within this level can be reconciled from beginning to ending balances as follows:

	30 June 2026 (Unaudited) KD	31 March 2026 (Audited) KD	30 June 2025 (Unaudited) KD
Balance at beginning of the period/year	**6,207,416**	6,224,611	6,224,611
Additions	**92,641**	5,026	-
Net changes in fair value recognised in profit or loss	**1,624**	(2,479)	(5,301)
Net changes in fair value recognised in other comprehensive income	**(38,263)**	(19,742)	(43,267)
Balance at the end of the period/year	**6,263,418**	6,207,416	6,176,043