The Kuwait Company for Process Plant
Construction and Contracting K.S.C. (Public)
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information (Unaudited)
For the six months ended 30 June 2026
And Independent auditor's review report

The Kuwait Company for Process Plant
Construction and Contracting K.S.C. (Public)
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information (Unaudited)
For the six months ended 30 June 2026
And Independent auditor's review report

Deloitte.

Deloitte & Touche
Al-Wazzan & Co.
Ahmed Al-Jaber Street, Sharq
Dar Al-Awadi Complex, Floors 7 & 9
P.O. Box 20174, Safat 13062
Kuwait
Tel : +965 22408844, 22438060
Fax : +965 22408855, 22452080
www.deloitte.com

The Kuwait Company for Process Plant Construction and Contracting K.S.C. (Public)
State of Kuwait

Report on Review of Interim Condensed Consolidated Financial Information to the Board of Directors

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of The Kuwait Company for Process Plant Construction and Contracting K.S.C.P. ("the Parent Company") and its subsidiaries (collectively referred to as "the Group") as at 30 June 2026 and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended. The Parent Company's management 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 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 Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of the Parent Company. 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 Parent Company's Memorandum and Articles of Association, as amended, have occurred during the six-month period ended 30 June 2026 that might have had a material effect on the business of the Group or on its consolidated financial position.

We further report that, during the course of our review, we have not become aware of any material violations provisions of Law No. 7 of 2010, as amended, concerning the Capital Markets Authority and its related regulations during the six-month period ended 30 June 2026, that might had a material effect on the business of Group or on its consolidated financial position.

Talal Yousef Al-Muzaini
License No. 209-A
Deloitte & Touche, Al-Wazzan & Co.

Kuwait, 12 August 2026

The Kuwait Company for Process Plant Construction and Contracting K.S.C. (Public)
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Financial Position as at 30 June 2026 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	30 June 2026	31 December 2025 (Audited)	30 June 2025
Assets				
Non-current assets				
Property, plant and equipment	4	9,753,321	9,269,223	8,167,963
Investment properties		12,460,215	12,324,035	10,420,303
Investment in associates		1,434,062	1,434,062	1,546,550
Other assets		7,013	1,601	1,256
		23,654,611	23,028,921	20,136,072
Current assets				
Inventories	5	4,623,809	4,263,142	3,435,231
Trade receivables and other debit balances	6	27,383,549	28,265,259	18,785,259
Contracts assets	7	1,633,461	616,301	464,587
Cash and bank balances	8	13,796,950	14,722,521	10,869,342
		47,437,769	47,867,223	33,554,419
Total assets		71,092,380	70,896,144	53,690,491
Equity and liabilities				
Equity				
Share capital	9	13,665,027	13,665,027	13,665,027
Treasury shares	9	(391,659)	(391,659)	(391,659)
Statutory reserve		6,931,828	6,931,828	6,446,318
Voluntary reserve		6,901,276	6,901,276	6,415,766
Other reserves	10	5,100,419	4,671,384	4,329,920
Retained earnings		6,151,802	6,896,892	4,268,141
Total equity		38,358,693	38,674,748	34,733,513
Non-current liabilities				
Post-employment benefits		3,249,477	3,124,548	3,086,982
Lease liabilities	11	224,915	275,137	34,244
		3,474,392	3,399,685	3,121,226
Current liabilities				
Trade payables and other credit balances	11	24,901,625	23,089,695	13,472,286
Contracts liabilities	7	4,357,670	5,732,016	2,363,466
		29,259,295	28,821,711	15,835,752
Total liabilities		32,733,687	32,221,396	18,956,978
Total equity and liabilities		71,092,380	70,896,144	53,690,491

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

Marwan Ahmad Mohyi Aldeen Salamah
Chairman

The Kuwait Company for Process Plant Construction and Contracting K.S.C. (Public)
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Income for the six-months ended 30 June 2026 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	Three months ended 30 June		Six months ended 30 June	
		2026	**2025**	**2026**	**2025**
Revenue	12	14,625,240	8,853,755	28,910,863	14,992,334
Cost of sales	13	(13,448,523)	(8,412,261)	(27,096,357)	(13,670,321)
Gross profit		1,176,717	441,494	1,814,506	1,322,013
Net other operating income	14	12,707	44,304	135,012	96,940
Reversal of provisions		-	280,466	-	280,466
General and administrative expenses		(440,207)	(371,331)	(911,742)	(836,789)
Net gain from investments properties		143,701	123,599	301,241	249,617
Net monetary gain / (loss) from hyperinflation		1,493	(63)	1,466	556
Finance costs		(774)	(5,576)	(1,565)	(6,623)
Profit before deductions		893,637	512,893	1,338,918	1,106,180
Kuwait Foundation for the Advancement of Sciences (KFAS)		(7,918)	(4,505)	(11,811)	(9,757)
National Labour Support Tax (NLST)		(21,994)	(12,513)	(32,809)	(27,102)
Zakat		(8,798)	(5,005)	(13,124)	(10,841)
Tax on component		(13,880)	(12,409)	(26,561)	(22,114)
Profit for the period		841,047	478,461	1,254,613	1,036,366
Earnings per share (fils)	15	6.31	3.59	9.41	7.77

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

The Kuwait Company for Process Plant Construction and Contracting K.S.C. (Public)
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Comprehensive Income for the six-months ended 30 June 2026 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Three months ended 30 June		Six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Profit for the period	841,047	478,461	1,254,613	1,036,366
Other comprehensive income:				
Items that may be reclassified subsequently to the interim condensed consolidated statement of income:				
Foreign currency translation reserve				
Exchange differences on translation of foreign operations including the effect of Hyperinflation	111,679	(16,653)	429,035	116,950
Total other comprehensive income items for the period	111,679	(16,653)	429,035	116,950
Total comprehensive income for the period	952,726	461,808	1,683,648	1,153,316

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

The Kuwait Company for Process Plant Construction and Contracting K.S.C. (Public)
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Changes in Equity for the six-months ended 30 June 2026 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Share capital	Treasury shares	Statutory reserve	Voluntary reserve	Other Reserves (Note 10)	Retained earnings	Total
Balance as at 1 January 2025	13,014,312	(391,659)	6,446,318	6,415,766	4,212,970	5,786,962	35,484,669
Profit for the period	-	-	-	-	-	1,036,366	1,036,366
Other comprehensive income items for the period	-	-	-	-	116,950	-	116,950
Total comprehensive income for the period	-	-	-	-	116,950	1,036,366	1,153,316
Bonus shares (note 20)	650,715	-	-	-	-	(650,715)	-
Cash dividends (note 20)	-	-	-	-	-	(1,904,472)	(1,904,472)
Balance as at 30 June 2025	13,665,027	(391,659)	6,446,318	6,415,766	4,329,920	4,268,141	34,733,513
Balance as at 1 January 2026	13,665,027	(391,659)	6,931,828	6,901,276	4,671,384	6,896,892	38,674,748
Profit for the period	-	-	-	-	-	1,254,613	1,254,613
Other comprehensive income items for the period	-	-	-	-	429,035	-	429,035
Total comprehensive income for the period	-	-	-	-	429,035	1,254,613	1,683,648
Cash dividends (note 20)	-	-	-	-	-	(1,999,703)	(1,999,703)
Balance as at 30 June 2026	13,665,027	(391,659)	6,931,828	6,901,276	5,100,419	6,151,802	38,358,693

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

The Kuwait Company for Process Plant Construction and Contracting K.S.C. (Public)
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Cash Flows for the six-months ended 30 June 2026 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	Six months ended 30 June	
		2026	**2025**
Cash flows from operating activities			
Net profit for the period		1,254,613	1,036,366
Adjustments:			
Depreciation and amortization		579,577	468,602
Loss/ (gain) on sale of property, plant and equipment		60	(37,870)
Provide of ECL provision		965	-
Reversal of provisions		-	(280,466)
Interest income		(205,076)	(71,029)
Finance cost		1,565	6,623
Post employment benefits		235,800	142,098
Operating profit before working capital changes		1,867,504	1,264,324
Trade receivables and other debit balances		880,745	(1,695,118)
Inventories		(360,667)	(257,468)
Contracts assets		(1,017,160)	(267,439)
Trade payables and other credit balances		1,772,003	604,701
Contracts liabilities		(1,374,346)	173,495
Post employment benefits paid		(109,881)	(152,573)
Net cash generated from/ (used in) operating activities		1,658,198	(330,078)
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		40	37,870
Paid to purchase property, plant and equipment		(745,620)	(204,459)
Interest income received		205,076	71,029
Net cash used in investing activities		(540,504)	(95,560)
Cash flows from financing activities			
Lease contracts liabilities paid		(49,649)	(114,966)
Dividends paid		(1,992,051)	(1,882,904)
Finance cost paid		(1,565)	(6,623)
Net cash used in financing activities		(2,043,265)	(2,004,493)
Net changes in cash and cash equivalents		(925,571)	(2,430,131)
Cash and cash equivalents at beginning of period		14,722,521	13,299,473
Cash and cash equivalents at end of period	8	13,796,950	10,869,342

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

1. Constitution and activities

The Kuwait Company for Process Plant Construction and Contracting K.P.S.C. ("the Parent Company") is a Kuwaiti shareholding company incorporated in the State of Kuwait on 24 February 1979. The Parent's registered office is at P.O. Box 3404 Safat, 13135 Kuwait.

The main objectives of the Parent are:

- Civil, mechanical and electrical engineering and maintenance contracting.
- Installation and maintenance of elevators, swimming pools, water treatment and fire alarm equipment.
- Ownership of real estate and land.
- Investment of surplus funds through portfolio managers.

This interim condensed consolidated financial information includes the financial information of the Parent Company and its subsidiaries (together "the Group"). List of the subsidiaries are as follows:

	Percentage of ownership (%)		
Subsidiary	**30 June 2026**	**31 December 2025 (Audited)**	**30 June 2025**
KCPC Construction (L.L.C) - Dubai, United Arab Emirates	90	90	90
Prime 28 Limited - Dubai, United Arab Emirates	100	100	100
Mass International – Oman	70	70	70
KCPC - Qatar W.L.L – Qatar	50	50	50
Grey Lines Company O.P.C – Kuwait	100	100	100
Technical Kuwaiti Company for Elevators, Escalators & Contracting O.P.C – Kuwait	100	100	100
Tameer Holding Company S.A.L – Lebanon	100	100	100
Maamel Real Estate O.P.C – Kuwait	100	100	100
Tamara for Agriculture Contracting Company O.P.C. - Kuwait	100	100	100
Al.Maamel International Contracting Company O.P.C – KSA	100	100	100

The financial information of the subsidiaries were consolidated based on financial statements prepared by the management as at 30 June 2026, except for Prime 28 Limited, Tameer Holding Company and Mass International – Oman based on unaudited financial information as at 30 June 2026.

Subsidiaries total assets consolidated in the consolidated financial statements amounted to KD 21,716,505 as at 30 June 2026 (KD 22,025,291 as at 31 December 2025, KD 19,251,512 as at 30 June 2025) and its net profits amounted to KD 151,899 as at 30 June 2026 (profit KD 145,734 as at 30 June 2025).

The interim condensed consolidated financial information was authorized for issuance by the Board of Directors on 12 August 2026.

2. Basis of presentation and significant accounting policies

2.1 Basis of presentation

This interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard No. (34), "Interim Financial Reporting".

The interim condensed consolidated financial information does not include all information and disclosures required for complete financial statements in accordance with International Financial Reporting Standards, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

In the management's opinion, all necessary adjustments, including recurring accruals have been included in the interim condensed consolidated financial information for fair presentation. The operating results for the period ended 30 June 2026 are not necessarily indicative of results that may be expected for the year ending 31 December 2026. For further information, refer to the consolidated financial statements and its related notes for the year ended 31 December 2025.

2.2 Summary of changes in significant accounting policies

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2025.

Amendments to IFRSs - Accounting Standards which are effective for annual accounting period starting from 1 January 2026 did not have any material impact on the accounting policies, financial position or performance of the Group.

The Group has not early adopted any standards, interpretations and amendments that had been issued but is not yet effective.

3. Fair Value Estimation

The fair values of financial assets and financial liabilities are determined as follows:

- Level one:Quoted prices in active markets for identical assets or liabilities.
- Level two:Quoted prices in an active market for similar instruments. Quoted prices for identical assets or liabilities in market that is not active. Inputs other than quoted prices that are observable for assets and liabilities.
- Level three: valuation techniques that are not based on observable market data.

The fair value of other financial assets and financial liabilities approximately equal its book value as at the interim condensed consolidated financial information date.

4. Property, plant and equipment

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Balance as at 1 January	7,128,976	6,713,151	6,713,151
Additions	740,009	1,427,849	204,459
Disposals	(100)	(69,809)	(310)
Impairment reversal	-	67,211	-
Depreciation	(579,378)	(1,009,426)	(468,404)
Carrying value (before adjustments from hyperinflation)	7,289,507	7,128,976	6,448,896
Hyperinflation adjustments effect as at 1 January	2,140,247	1,465,005	1,465,005
Change in carrying value	1,052,741	1,164,064	480,994
Depreciation and impairment adjustments	(761,897)	(446,713)	(184,566)
Foreign currency translation adjustments	32,723	(42,109)	(42,366)
Effect of Hyperinflation as at 30 June / 31 December	2,463,814	2,140,247	1,719,067
Adjusted net carrying amount	9,753,321	9,269,223	8,167,963

Property plant and equipment includes an amount of KD 5,303,566 which is represented in hotel located in republic of Lebanon (KD 5,037,832 as of 31 December 2025 and KD 4,572,998 as of 30 June 2025).

5. Inventories

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Raw materials	3,364,791	2,998,588	2,276,460
Spare parts	1,609,009	1,614,496	1,508,713
	4,973,800	4,613,084	3,785,173
Provision for obsolescence	(349,991)	(349,942)	(349,942)
	4,623,809	4,263,142	3,435,231

6. Trade receivables and other debit balances

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Trade receivables	15,968,668	16,073,151	15,939,772
Retention receivables	10,149,853	11,463,628	10,821,521
	26,118,521	27,536,779	26,761,293
Provision for expected credit losses	(9,702,612)	(9,682,742)	(9,653,499)
	16,415,909	17,854,037	17,107,794
Advance to suppliers	10,494,742	10,039,005	1,276,749
Other debit balances	472,898	372,217	400,716
	27,383,549	28,265,259	18,785,259

7. Contracts' assets/ liabilities

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Construction costs incurred plus recognized profits less recognized losses to date	116,505,651	94,401,933	79,168,479
Less: progress billings	(119,229,860)	(99,517,648)	(81,067,358)
	(2,724,209)	(5,115,715)	(1,898,879)
Recognized and included in the consolidated financial information as amounts:			
- Contracts assets	1,633,461	616,301	464,587
- Contracts liabilities	(4,357,670)	(5,732,016)	(2,363,466)
	(2,724,209)	(5,115,715)	(1,898,879)

- The Group recognizes the contract assets of the executed works that have not been invoiced to the customers. These amounts will subsequently be transferred to trade receivables when customers are invoiced.
- Contract liabilities represent in the amounts collected from customers in excess of the revenues recognized to the date according to completion method.

8. Cash and bank balances

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Current and call accounts at banks	6,438,081	2,737,304	4,711,864
Time deposits at banks	7,288,774	11,937,841	6,110,917
Cheques under collection	25,659	-	-
Cash balance	44,436	47,376	46,561
	13,796,950	14,722,521	10,869,342

The average interest rate on the deposits was 3.25 % to 4.25 %as at 30 June 2026 (3.25 % to 4.25 % - 31 December 2025, 3.85% to 3.9% - 30 June 2025).

9. Shareholders' equity

Share capital

The authorized, issued and paid share capital of the Parent Company amounted to KD 13,665,027 comprises of 136,650,273 shares of 100 fils each as of 30 June 2026 (KD 13,665,027 comprises of 136,650,273 shares as of 31 December 2025 and 30 June 2025) and all shares are in cash.

Treasury shares

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Number of shares	3,336,742	3,336,742	3,336,742
Percentage to issued shares%	2.44	2.44	2.44
Market Value (KD)	1,074,431	1,151,176	1,114,472

The Parent Company is required to retain reserves and retained earnings equivalent to the value of treasury shares purchased throughout the period, during which they are held by the Group, pursuant to instruction of the relevant regulatory authorities.

10. Other reserves

	Treasury shares reserve	Foreign currency translation reserve	Total
Balance as at 1 January 2025	585,174	3,627,796	4,212,970
Total other comprehensive income items	-	116,950	116,950
Balance as at 30 June 2025	585,174	3,744,746	4,329,920
Balance as at 1 January 2026	585,174	4,086,210	4,671,384
Total other comprehensive income items	-	429,035	429,035
Balance as at 30 June 2026	585,174	4,515,245	5,100,419

11. Trade payables and other credit balances

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Trade payables	9,457,648	8,230,569	7,825,169
Contract advances - constructions contracts and others	11,713,882	11,535,334	2,228,444
Provisions for warranty and maintenance	187,603	579,573	1,313,275
Due to staff	623,229	778,758	618,437
Accrued expense	170,449	237,012	99,613
Lease contract liabilities	108,842	108,269	141,399
Cash Dividends	102,411	94,759	103,127
Zakat	13,124	36,362	11,624
Kuwait Foundation for the Advancement of Sciences (KFAS)	11,811	43,696	9,757
National Labour Support Tax (NLST)	32,809	90,906	29,061
collection from retention receivables*	1,597,220	416,514	416,514
Deferred tax liability	450,379	445,018	277,286
Other credit balances	432,218	492,925	398,580
	24,901,625	23,089,695	13,472,286

Lease liabilities related to right of use assets as follows:

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Lease contracts liabilities – current			
Amounts due within 12 months	108,842	108,269	141,399
Lease contracts liabilities – non-current			
Amounts due after 12 months	224,915	275,137	34,244
	333,757	383,406	175,643

*This represents the amount collected from the retention receivables due from a customer which total amount KD 1,597,220 as of 30 June 2026 (KD 416,514 as of 31 December 2025 and 30 June 2025) pursuant to the ruling issued in favor of group by the court of appeal. That ruling was appealed by both parties.

12. Revenue

The Group's revenues arise from construction, installation, maintenance and sale of goods mainly in Kuwait:

	Timing of revenue recognition	Three months ended 30 June		Six months ended 30 June	
		2026	2025	2026	2025
Construction Contracts	Over time	11,854,710	6,914,914	22,586,970	11,635,920
Sales of goods	Point of time	2,091,147	1,219,800	5,013,496	2,017,620
Installation & maintenance	Over time	679,383	719,041	1,310,397	1,338,794
		14,625,240	8,853,755	28,910,863	14,992,334

Revenues from construction contracts include revenues of KD 18,574,781 as of 30 June 2026 (KD 9,873,361 - 2025) realized from contracts with government entities in the State of Kuwait.

The transaction price allocated to not yet fulfilled performance obligation (Backlog) as at 30 June 2026 are KD 116,965,378 (KD 137,141,351 as of 31 December 2025 and KD 168,255,324 as of 30 June 2026).

13. Cost of sales

	Three months ended 30 June		Six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Staff costs	1,406,677	1,001,430	2,951,758	2,306,739
Materials	3,583,964	1,166,477	6,788,937	1,831,212
Subcontractors' costs	7,080,393	4,986,807	14,485,427	6,835,921
Depreciation and amortization	223,396	159,009	434,343	315,553
Lease rentals	436,459	522,412	959,342	1,187,401
Oil & Fuel	306,877	262,377	691,040	607,344
Repairs and maintenance	135,597	71,154	251,412	134,727
Others	275,160	242,595	534,098	451,424
	13,448,523	8,412,261	27,096,357	13,670,321

14. Net other operating income

	Three months ended 30 June		Six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Interest Income	78,623	58,028	205,076	129,057
Other expenses	(65,916)	(13,724)	(70,064)	(32,117)
	12,707	44,304	135,012	96,940

15. Earnings per share

Earnings per share are calculated by dividing the net profit for the period by the weighted average number of shares outstanding during the period.

The weighted average number of shares outstanding during the period is as follows:

	Three months ended 30 June		Six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Profit for the period	841,047	478,461	1,254,613	1,036,366
Weighted average number of issued and fully paid up shares (number of shares)	136,650,273	136,650,273	136,650,273	136,650,273
Less: Weighted average number of treasury shares (number of shares)	(3,336,742)	(3,336,742)	(3,336,742)	(3,336,742)
Weighted average number of shares outstanding (number of shares)	133,313,531	133,313,531	133,313,531	133,313,531
Earnings per share (fils)	6.31	3.59	9.41	7.77

16. Related party transactions

In the normal course of business the Group enters into transactions with related parties, (i.e. companies owned by shareholders and directors). Terms of these transactions are subject to the approval of the General Assembly of Shareholders.

Details of related parties balances and transactions other than those disclosed elsewhere in the consolidated financial information are as follows:

	30 June 2026	**31 December 2025 (Audited)**	**30 June 2025**
Balances:			
Due from related parties	758,433	543,383	718,596
Provision for staff indemnity	304,588	290,873	276,940

	Three months ended 30 June		Six months ended 30 June	
Transactions:	**2026**	**2025**	**2026**	**2025**
Revenues	191,256	178,412	387,895	425,474
Salaries and short-term benefits	87,714	87,714	473,178	469,178
Provision for staff indemnity	6,854	6,856	13,715	13,715

17. Segmental information

Information regarding the Group's operating segments is set out below in accordance with IFRS 8 "Operating Segments". IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the "Executive management" who are the Chief Operating decision-makers in order to allocate resources to the segment and to assess its performance. The Group CEO is identified as a chief operating decision maker for the Group.

The management of the Group assessed the Group into four key business units; Construction, installation and maintenance, Investment of surplus funds and hotels. These businesses are the basis on which the Group reports its primary segment information to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance, as follows:

- The Construction, installation and maintenance primarily engages in the Construction, installation and maintenance works, maintenance for clients in the market.
- The Investment of surplus funds is related to investments in associates and investments properties.
- Hotels activities for rental income and assets based operations activities.

The above segments are the basis on which the Group reports its segment information. Transactions between segments are conducted at estimated market rates on an arm's length basis and eliminated on consolidation.

Segment results include revenue and expenses directly attributable to a segment.

Segment assets and liabilities comprise those operating assets and liabilities that are directly attributable to the segment. Capital expenditure represents the total cost incurred during the year to acquire assets that are expected to be used for periods exceeding one year.

	Construction, installation, & maintenance	Investments	Hotels	Unallocated	Total
Period ended 30 June 2026					
Operating income	28,910,862	418,554	263,548	176,133	29,769,097
Operating Expense	(27,098,358)	(121,426)	(328,089)	(966,611)	(28,514,484)
Net profit/(losses) for the period	1,812,504	297,128	(64,541)	(790,478)	1,254,613
Assets	50,008,240	13,894,277	5,458,925	1,730,938	71,092,380
Liabilities	31,694,926	87,970	88,740	862,051	32,733,687

	Construction, installation, & maintenance	Investments	Hotels	Unallocated	Total
Period ended 30 June 2025					
Operating income	14,992,336	363,884	193,016	419,879	15,969,115
Operating Expense	(13,670,321)	(112,709)	(268,611)	(881,108)	(14,932,749)
Net profit/(losses) for the period	1,322,015	251,175	(75,595)	(461,229)	1,036,366
Assets	35,285,893	11,966,853	4,703,300	1,734,445	53,690,491
Liabilities	17,862,890	51,307	72,746	970,035	18,956,978

18. Commitments and contingent liabilities

The Group has the following commitments and contingent liabilities:

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Commitments			
Letters of credit	1,270,725	1,421,083	299,145
Contingent liabilities			
Letters of guarantee	65,664,308	71,373,941	73,746,209

19. HYPERINFLATION ADJUSTMENT

IAS 29 requires that financial statements prepared in the currency of a hyperinflationary economy be stated in terms of a measuring unit current at the statement of financial position date and that comparative figures for prior periods be stated in the same terms to the latest statement of financial position date. Lebanon's market has been declared as a hyperinflation economy and the requirements of IAS 29 has been applied, during prior year, in Tameer Lebanon Holding Company (subsidiary) and Spears 1788 Group SAL (associate), the restatement effect has been calculated by means of conversion factors derived from the Consumer Price Index (CPI) provided by The Central Administration of Statistics, Republic of Lebanon.

The conversion factors used to restate the financial statements of the subsidiary and the associate are as follows:

Year	Index	Conversion factor
30-Jun-26	8,698	1
31-Dec-25	7,924	1.1
30-Jun-25	7,418	1.2
31-Dec-24	7,061	1.2
30-Jun-24	6,450	1.3
31-Dec-23	5,978	1.5
30-Jun-23	4,549	1.9
31-Dec-22	2,045	4.3
31-Dec-21	921	9.4
31-Dec-20	284	30.6
31-Dec-19	115	75.6
31-Dec-18	108	80.5
31-Dec-17	104	83.6
31-Dec-16	99	87.9
31-Dec-15	96	90.6
31-Dec-14	99	87.9
31-Dec-13	131	66.4
31-Dec-12	129	67.4
31-Dec-11	118	73.7

The impact of hyperinflation is allocated as follows:

	30 June 2026	31 December 2025 (Audited)	30 June 2025
Net Monetary gain from hyperinflation	1,466	12,460	556
Other comprehensive income	274,879	648,016	300,397
Total impact of hyperinflation	276,345	660,476	300,953

20. Dividends

On 10 May 2026, the general assembly meeting was held and approved the consolidated financial statements for the year ended 31 December 2025, also approved the below:

- Board of Directors remuneration of KD 48,000 for the year ended 31 December 2025 (KD 48,000 for the year ended 31 December 2024).
- Distribution of 15 Fils per share as cash dividend for the year ended 31 December 2025 (after deduction of treasury shares) (cash dividends of 15 Fils per share (after deduction of treasury shares) and bonus shares of 5% equal to 6,507,155 share for the year ended 31 December 2024).

21. Impact of Geopolitical

Geopolitical events in the Middle East that commenced in late February 2026 have affected GCC countries, including Kuwait, resulting in regional disruptions. These developments continue to evolve and have created increased business and economic uncertainties.

The Group considered the potential impact of the current economic volatility on the reported amounts of the Group's financial and non-financial assets. The reported amounts represent management's best assessment based on available information. The impact of the highly uncertain economic environment remains judgmental, and the Group will accordingly continue to reassess its position and the related impact on a regular basis.

Management continues to monitor the situation and assess potential impacts on the Group. As of the date of authorization of these interim condensed consolidated financial information, the financial effects cannot be reliably estimated due to the evolving nature of the events.