National Cleaning Company K.S.C. (Public)

and its subsidiaries
State of Kuwait
Interim condensed consolidated financial information (unaudited)
For the six month period ended June 30, 2026
With review report

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State of Kuwait

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Contents

Rödl
Middle East
Burgan - International Accountants
Ali Al-Hasawi & Co

The Board of Directors,
National Cleaning Company K.S.C. (Public)
State of Kuwait

Report on the interim condensed consolidated financial information

Introduction
We have reviewed the accompanying interim condensed consolidated financial position of National Cleaning Company K.S.C. (Public) ("The Parent Company") and its subsidiaries (together referred to as "the Group") as of June 30, 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 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 Standards (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 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard (34) "Interim Financial Reporting".

Report on other Legal and Regulatory Requirement
Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the accounting books of the "Parent Company". We further report that, to the best of our knowledge and belief, no violations of the Companies Law no. 1 of year 2016, related Executive Regulations, as amended, or law no. 7 of year 2010 in respect of the establishment of Capital Market Authority and the organization of the securities activity and its Executive Regulations, as amended, or the "Parent Company's" Memorandum of Incorporation and Articles of Association, as amended, have occurred during the six-month period ended June 30, 2026 that might have had a material effect on the business of the "Parent Company" or on its interim condensed consolidated financial position.

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

August 13, 2026
State of Kuwait

National Cleaning Company K.S.C. (Public)
and its subsidiaries
State of Kuwait

Interim condensed consolidated statement of financial position as of June 30, 2026 (Unaudited)
"All amounts are in Kuwaiti Dinar"

	Notes	June 30, 2026	December 31, 2025 (audited)	June 30, 2025
Assets				
Non-current assets				
Property, plant and equipment		**23,739,880**	16,472,546	36,934,988
Investment properties		**22,610,000**	22,610,000	-
Goodwill		**4,996,748**	4,996,748	5,069,143
Investments at fair value through other comprehensive income		**199,743**	187,536	767,169
		51,546,371	44,266,830	42,771,300
Currents assets				
Inventory of supplies and spare parts		**1,203,032**	1,121,290	1,304,799
Accounts receivable and other debit balances	5	**34,588,406**	33,243,330	32,487,880
Due from related parties	6	**1,121,209**	1,086,166	1,800,853
Investments at fair value through profit or loss		**1,825**	1,825	1,165,044
Term deposits	7	**430,000**	350,000	320,000
Cash and cash equivalents	8	**4,369,639**	5,412,371	3,369,075
		41,714,111	41,214,982	40,447,651
Total assets		**93,260,482**	85,481,812	83,218,951
Equity and liabilities				
Equity				
Share capital		**24,974,799**	24,974,799	24,974,799
Share premium		**7,359,681**	7,359,681	7,359,681
Statutory reserve		**1,598,807**	3,606,708	3,606,708
Voluntary reserve		**-**	585,360	585,360
Revaluation surplus reserve		**4,350,932**	4,350,932	-
Change in fair value reserve		**(653,054)**	(457,635)	(464,559)
Treasury shares	9	**(562,958)**	(562,958)	(36,296)
Foreign currency translation reserve		**(873,209)**	(872,619)	(876,662)
Retained earnings/(accumulated losses)		**2,047,580**	(1,857,768)	(3,954,639)
Equity attributable to shareholders of the Parent Company		**38,242,578**	37,126,500	31,194,392
Non-controlling interests		**(1,637,183)**	(1,732,424)	(1,740,563)
Total equity		**36,605,395**	35,394,076	29,453,829
Liabilities				
Non-current liabilities				
Loans and bank facilities – non-current portion	10	**17,034,362**	12,868,539	18,406,815
Provision for end of service indemnity		**6,394,482**	6,280,394	6,492,966
		23,428,844	19,148,933	24,899,781
Current liabilities				
Loans and bank facilities – current portion	10	**8,232,367**	6,613,354	5,610,461
Accounts payable and other credit balances	11	**24,993,876**	24,325,449	23,254,880
		33,226,243	30,938,803	28,865,341
Total liabilities		**56,655,087**	50,087,736	53,765,122
Total equity and liabilities		**93,260,482**	85,481,812	83,218,951

Abdulhakeem Fahad Mohammad Alshaya
Chairman

Yousef Saeed Ismaeil Dashti
Vice Chairman and Chief Executive Officer

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

National Cleaning Company K.S.C. (Public)
and its subsidiaries
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Interim condensed consolidated statement of profit or loss for the six month period ended June 30, 2026 (Unaudited)
"All amounts are in Kuwait Dinar"

	Note	For the three months ended At June 30, 2026	For the three months ended At June 30, 2025	For the six months ended At June 30, 2026	For the six months ended At June 30, 2025
Activity revenues		**10,497,206**	8,479,366	**20,402,251**	16,782,906
Activity costs		**(9,111,122)**	(7,475,446)	**(16,890,073)**	(15,235,934)
Gross profit		**1,386,084**	1,003,920	**3,512,178**	1,546,972
Rental Revenue		**371,626**		**742,621**	
General and administrative expenses		**(818,591)**	(900,836)	**(1,670,918)**	(1,747,663)
Change in fair value of financial assets at fair value through profit or loss		-	(70,716)	-	(70,716)
Profit on sale of property, plant and equipment		-	595,908	**17,997**	1,235,648
Loss of disposal of a subsidiary		-	(186,250)	-	(186,250)
Provision for expected credit losses		-	(100,000)	-	(100,000)
Profit from settlement with a supplier		-	234,795	-	234,795
Other income		**6,641**	-	**6,641**	-
Deposit interests		**14,206**	2,482	**28,349**	4,178
Finance charges		**(214,757)**	(38,144)	**(417,877)**	(224,134)
Net profit for the period before NLST, Zakat, KFAS		**745,209**	541,159	**2,218,991**	692,830
National Labour Support Tax		**(20,733)**	(17,100)	**(52,697)**	(22,920)
KFAS		**(2,394)**	-	**(2,394)**	-
Zakat		**(8,293)**	(6,840)	**(21,079)**	(9,168)
Net profit for the period		**713,789**	517,219	**2,142,821**	660,742
Attributable to:					
Shareholders of the Parent Company		**676,154**	497,624	**2,047,580**	689,570
Non-controlling interests		**37,635**	19,595	**95,241**	(28,828)
Net profit for the period		**713,789**	517,219	**2,142,821**	660,742
Earnings per share attributable to the Parent Company's shareholders/(fils)	12	**2.76**	2.03	**8.35**	2.89

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

National Cleaning Company K.S.C. (Public)
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Interim condensed consolidated statement of profit or loss and other comprehensive income for the six month period ended June 30, 2026
(Unaudited)
"All amounts are in Kuwait Dinar"

	For the three months ended at 30 June		For the six months ended at 30 June	
	2026	2025	**2026**	2025
Net profit for the period	**713,789**	517,219	**2,142,821**	660,742
Other comprehensive income for the period:				
Items that may be reclassified subsequently to the interim condensed consolidated statement of profit or loss:				
Foreign currency translation reserve	**(590)**	-	**(590)**	-
Items that may not be reclassified subsequently to the interim condensed consolidated statement of profit or loss:				
Change in fair value of financial assets at fair value through other comprehensive income	**(62,686)**	10,702	**(195,419)**	16,405
Other comprehensive income for the period	**(63,276)**	10,702	**(196,009)**	16,405
Total comprehensive income for the period	**650,513**	527,921	**1,946,812**	677,147
Attributable to:				
Shareholders of the Parent Company	**612,878**	508,326	**1,851,571**	705,975
Non-controlling interests	**37,635**	19,595	**95,241**	(28,828)
Total comprehensive income for the period	**650,513**	527,921	**1,946,812**	677,147

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

National Cleaning Company K.S.C. (Public)
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Interim condensed consolidated statement of changes in equity for the six month period ended June 30, 2026 (Unaudited)
"All amounts are in Kuwait Dinar"

	Equity attributable to shareholders of the Parent Company											
	Share capital	Share premium	Statutory reserve	Voluntary reserve	Revaluation surplus reserve	Change in fair value reserve	Treasury shares	Foreign currency translation reserve	(Accumulated losses)/ retained earnings	Total	Non-controlling interests	Total equity
Balance at January 1, 2025	24,974,799	7,359,681	3,606,708	585,360	-	(480,964)	(1,080,077)	(1,127,459)	(4,516,763)	29,321,285	(1,711,735)	27,609,550
Result of disposal a subsidiary	-	-	-	-	-	-	-	250,797	-	250,797	-	250,797
Selling of treasury shares	- -	-	-	-	-	-	1,043,781	-	(127,446)	916,335	-	916,335
Net profit for the period	-	-	-	-	-	-	-	-	689,570	689,570	(28,828)	660,742
Other comprehensive income for the period	-	-	-	-	-	16,405	-	-	-	16,405	-	16,405
Total comprehensive income for the period	-	-	-	-	-	16,405	-	-	689,570	705,975	(28,828)	677,147
Balance at June 30, 2025	24,974,799	7,359,681	3,606,708	585,360	-	(464,559)	(36,296)	(876,662)	(3,954,639)	31,194,392	(1,740,563)	29,453,829
Balance at January 1, 2026	24,974,799	7,359,681	3,606,708	585,360	4,350,932	(457,635)	(562,958)	(872,619)	(1,857,768)	37,126,500	(1,732,424)	35,394,076
Writing off accumulated losses	-	-	(1,272,408)	(585,360)	-	-	-	-	1,857,768	-	-	-
Net profit for the period	-	-	-	-	-	-	-	-	2,047,580	2,047,580	95,241	2,142,821
Dividend distributions	-	-	(735,493)	-	-	-	-	-	-	(735,493)	-	(735,493)
Other comprehensive income for the period	-	-	-	-	-	(195,419)	-	(590)	-	(196,009)	-	(196,009)
Total comprehensive income for the period	-	-	-	-	-	(195,419)	-	(590)	2,047,580	1,851,571	95,241	1,946,812
Balance at June 30, 2026	**24,974,799**	**7,359,681**	**1,598,807**	**-**	**4,350,932**	**(653,054)**	**(562,958)**	**(873,209)**	**2,047,580**	**38,242,578**	**(1,637,183)**	**36,605,395**

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

National Cleaning Company K.P.S.C. and its subsidiaries

and its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Cash Flows for the six month period ended June 30, 2026 (Unaudited)
"All amounts are in Kuwait Dinar"

	Note	For the six months ended At June 30,	
		2026	2025
Cash flows from operating activities			
Net profit for the period		**2,142,821**	660,742
***Adjustments*:**			
Depreciation		**1,203,817**	2,744,145
Change in fair value for investments at fair value through statement of profit or loss		-	70,716
Expected credit losses		-	100,000
Profit from settlement with a supplier		-	(186,250)
Gain on sale of property, plant and equipment		**(17,997)**	(1,235,648)
Deposit interests		**(28,349)**	(4,178)
Finance charges		**1,400,295**	1,270,085
Provision for end of service indemnity		**321,168**	285,076
		5,021,755	3,704,688
Changes in operating assets and liabilities:			
Inventory of supplies and spare parts		**(81,742)**	(207,810)
Receivables and other debit balances		**(1,552,702)**	(4,489,676)
Due from related parties		**94,902**	(843,761)
Payables and other credit balances		**(67,066)**	2,121,896
Cash flows from operations		**3,415,147**	285,337
End of service indemnity paid		**(337,025)**	(189,935)
Net cash flows generated from operating activities		**3,078,122**	95,402
Cash flows from investing activities			
Paid for purchase of property, plant and equipment		**(8,478,878)**	(584,750)
Proceeds from sale of property, plant and equipment		**25,724**	5,703,644
Paid for purchase of investments at fair value through statement of profit or loss		-	(1,233,380)
Proceeds from sale of treasury shares		-	916,335
Term deposits		**(80,000)**	-
Deposits interests received		**28,349**	4,178
Net cash flows (used in)/generated from investing activities		**(8,504,805)**	4,806,027
Cash flows from financing activities			
Loans and bank facilities		**5,813,637**	(5,232,688)
Finance charges paid		**(1,400,295)**	(1,270,085)
Net cash flows generated from/(used in) financing activities		**4,413,342**	(6,502,773)
Foreign currency translation reserve		**(590)**	-
Net decrease in cash and cash equivalents		**(1,013,931)**	(1,601,344)
Net cash and cash equivalents at beginning of the period		**4,467,053**	4,003,879
Net cash and cash equivalents at end of the period	8	**3,453,122**	2,402,535

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

1. Incorporation and activity

National Cleaning Company K.P.S.C. was incorporated as a (public) Kuwaiti shareholding company ("the Parent Company") on 16 December 1978. The Parent Company's shares are listed on Boursa Kuwait. On 7 August 2022, the commercial register under reference number 27750 was notified of the amendment of Article No. 5 of the Memorandum of Incorporation and Article No. 4 of the Parent Company's Articles of Association to add a new activity within the Parent Company's objectives.

Objectives of the Parent Company are:
- Transportation and collection of waste.
- Carrying out all cleaning commitments for ministries, government agencies, and the private sector.
- Providing the necessary services in the field of environmental protection from pollution and improvement.
- Importing the necessary machinery, equipment, devices, and materials for waste disposal and utilization.
- Trading in cleaning and disinfecting materials.
- Collecting, transporting, compacting, and trading in scrap.
- Carrying out all sanitation commitments for sewers and their removal.
- Cleaning parks.
- Pest and rodent control.
- Agricultural pest control.
- Waste conversion, utilization, and disposal after obtaining the necessary licenses from the competent authorities.
- Trading in materials resulting from waste conversion.
- Carrying out work related to cleaning the industrial and agricultural environment.
- Cleaning and maintenance of sewage networks, stations, and treatment plants, and industrial laboratories.
- Carrying out all industrial and chemical cleaning commitments.
- Removal and disposal of debris.
- Establishment of central and subsidiary units for washing, cleaning, and ironing clothes and linens.
- Carrying out general handling contracts within the company's activities.
- Importing insecticides.
- Utilizing the company's available financial surpluses by investing them in local and foreign financial portfolios managed by specialized companies and entities.
- Performing all cleaning, garbage collection, and transportation work, contracts, and commitments in all model areas, suburbs, and cities inside and outside the State of Kuwait.
- Owning the movable and immovable property necessary to carry out the company's activities within the limits permitted by law.
- Correspondence, postal services, and related services for the company's purposes.
- Providing loading, unloading, handling, and related services.
- Performing all hospitality and cleaning operations required by hotels and hospitals.
- Valet parking and related services for the company's purposes.
- Providing delivery services and related services for the company's purposes.
- Mixing and blending cleaning and disinfecting materials and related services.
- Selling and purchasing land and real estate for the company's account only.
- Leasing and renting land and real estate for the company's account.
- Specialized cleaning of buildings.

- Cleaning curtains.
- Cleaning furniture.
- Cleaning new buildings after construction.
- Cleaning and maintaining swimming pools.
- Treatment and disposal of non-hazardous waste.
- Collection of non-hazardous materials for recycling.
- Recycling of used tires.
- Manufacture of intermediate goods from waste inputs and non-metallic scrap.
- Ownership of shares solely on behalf of the company.
- Investment of funds in trading stocks, bonds, and other securities.
- Food preparation.
- Transportation of solid and liquid waste.
- Road cleaning contracting.
- General cleaning services for buildings.
- Sale and purchase of land and real estate for the company's account only.
- Car parking services.
- Landscaping and maintenance of gardens.
- General cleaning contracts for buildings, cities, and roads.
- Sewage disposal.
- General cleaning, industrial cleaning, and maintenance services for buildings.
- Wastewater treatment.
- Investing financial surpluses in financial portfolios managed by specialized companies and entities.
- Project management.
- Garbage collection services.
- Street cleaning.
- Owning the real estate and movable property necessary to carry out its work within the limits permitted by law.
- Cargo handling.
- Management and leasing of owned or leased real estate.
- Disinfection and extermination of insects and rodents.
- Testing and measuring environmental indicators.
- Importing chemicals.

The Parent Company has the right to have deals or to share in any means with other institutes that are involved in the same activities or that assist the Parent Company in its operations inside and outside Kuwait. The Parent Company has the right to acquire these institutes and employ its excess available funds for investment in local or international portfolios managed by specialized institutions.

The Parent Company's registered office is P.O. Box 25702, Safat 13118, State of Kuwait.

The condensed consolidated interim financial information includes the interim condensed financial information of the Parent Company and its subsidiaries (the Group) set out in note 4.

The interim condensed consolidated financial information for the six-month period ended June 30, 2026 was authorized for issue by the Parent Company's Board of Directors on August 13, 2026.

2. Basis of preparation and significant accounting policies

The interim condensed consolidated financial information has been prepared in compliance with the International Accounting Standard (no. 34), which is related to the interim financial reporting, the requirements of Companies Law no. 1 of year 2016 and the requirements of Kuwait Stock Exchange.

In the opinion of management, all necessary adjustments (consisting of normal recurring accruals) considered for a fair presentation have been included.

The interim consolidated condensed financial information does not include all of the information and footnotes required for complete financial statements prepared in accordance with International Financial Reporting Standards. For further information, refer to the financial statements and notes thereto for the year ended December 31, 2025.

The operating results for the six-month period ended June 30, 2026 are not necessarily indicative of the results that may be expected for the year ending December 31, 2026.

This interim condensed consolidated financial information is presented in Kuwaiti Dinar ("KD") which is the functional and presentation currency of the Group.

3. 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 financial statements for the year ended December 31, 2025.

3/1) Application of new 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.

3/2) Critical judgments and estimates

The preparation of interim condensed consolidated 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 as at and for the year ended December 31, 2025.

Based on the management's assessment, it believes that the Group has the required liquidity and plans to settle its current liabilities. Also, the pandemic has affected the business of the Group and its results, which is represented by decrease in revenue and eventually had an effect on net profit or loss. The financial statements reflect the effect resulting from the pandemic in accordance with the requirements of IFRSs.

The management are continuously revising their assumptions, estimates and judgments and monitoring the liquidity position according to emerging events.

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Notes to the interim condensed consolidated financial information for the six month ended June 30, 2026 (Unaudited)
"All amounts are in Kuwait Dinar unless stated otherwise"

4. Basis of consolidation

The interim condensed consolidated financial information includes the financial information for the following subsidiaries:

Name of subsidiary	Principal activity	Country of incorporation	Shareholding % June 30, 2026	Shareholding % December 31, 2025 (Audited)	Shareholding % June 30, 2025
National Environmental Service Company K.S.C.C	Combating pollution and environment protection	Kuwait	**%85.336**	%85.336	**%85.336**
Asphalt Derivatives Industrial Co. (K.S.C.C.)	Marketing and selling of asphalt products	Kuwait	**%99.803**	%99.803	**%99.803**
NCC International Farm Company W.L.L.	Husbandry and trade of animals and crops	Turkey	**%99**	%99	**%99**
Almas Holding Company K.S.C.	Business administration	Kuwait	**%96**	%96	**%96**
Future Solutions Trading – W.L.L	services	Qatar	**%100**	%100	**%100**
Akad Al-Raedah Holding Company K.S.C. (Holding) and its subsidiary	Holding	Kuwait	**%100**	%100	**%100**
Afaq Al-Khaleej Holding Company K.S.C. (Holding) and its subsidiary	Holding	Kuwait	**%100**	%100	**%100**
Sigma International Holding Company K.S.C. (Holding) and its subsidiary	Holding	Kuwait	**%100**	%100	**%100**
Al-Ufuq Al-Kuwaiti Holding Company K.S.C. (Holding)	Holding	Kuwait	**%100**	%100	**%100**
Al-Istidama Specialized Holding Company K.S.C. (Holding) and its subsidiary	Holding	Kuwait	**%100**	%100	**%100**
Al-Wadi Al-Kuwaiti Holding Company K.S.C. (Holding) and its subsidiary	Holding	Kuwait	**%100**	%100	**%100**

The subsidiaries' financial statements were consolidated for the period ended June 30, 2026, based on financial information prepared by the management.

5. Accounts receivable and other debit balances

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Trade receivables	**33,279,478**	35,109,626	33,274,326
Provision for expected credit losses	**(9,420,086)**	(9,420,086)	(8,935,373)
	23,859,392	25,689,540	24,338,953
Advance payments to suppliers	**2,799,772**	2,147,155	2,243,461
Prepaid expenses	**2,030,682**	1,665,145	1,327,834
Staff receivables	**417,091**	423,916	466,069
Refundable deposits	**5,190,162**	3,254,504	3,648,945
Other	**291,307**	63,070	462,618
	34,588,406	33,243,330	32,487,880

Movement in the provision of expected credit losses is as follows:

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Balance at beginning of the period/year/period	**9,420,086**	9,109,085	9,109,085
Charged during the period/year/period	**-**	311,001	100,000
Result of disposal of subsidiary	**-**	-	(273,712)
Balance at end of the period/year/period	**9,420,086**	9,420,086	8,935,373

6. Related parties transactions

Related parties comprise of the Group's shareholders who are members of the Board of Directors, key management personnel. In the normal course of business, and subject to the approval of the Group's management, transactions were made with such parties during the period ended June 30, 2026.

Following is a summary of significant related party transactions and outstanding balances:

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Interim condensed consolidated statement of financial position:			
Due from related parties	**4,966,859**	4,931,816	5,216,263
Provision for expected credit losses	**(3,845,650)**	(3,845,650)	(3,415,410)
	1,121,209	1,086,166	1,800,853
Provision for end of service and leave indemnity- Executive managers	**324,711**	188,559	166,808

The balances due from related parties are interest free, with no specified payment date.
Movement in the provision of expected credit losses is as follows:

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Balance at beginning of the period/year/period	**3,845,650**	3,415,410	3,415,410
Charged during the period/year/period	**-**	430,240	-
Balance at end of the period/year/period	**3,845,650**	3,845,650	3,415,410

National Cleaning Company K.S.C. (Public)
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Notes to the interim condensed consolidated financial information for the six month ended June 30, 2026 (Unaudited)
"All amounts are in Kuwait Dinar unless stated otherwise"

	For the three months ended At June 30,		For the six months ended At June 30,	
	2026	2025	**2026**	2025
Interim condensed consolidated statement of profit or loss:				
Senior management benefits	**270,392**	61,125	**414,067**	139,561

7. Term deposits

This item represents deposits with local banks with maturity period exceeding three months as of placement date. The effective yield rate on these deposits was 3.5% as of June 30, 2026 (December 31, 2025: 3.5% and June 30, 2025: 3.5%).

8. Cash and cash equivalents

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Cash on hand and bank balances	**2,583,901**	3,654,981	3,129,814
Term deposits – matures within 3 months	**1,785,738**	1,757,390	239,261
Cash and cash equivalents	**4,369,639**	5,412,371	3,369,075
Banks overdraft	**(916,517)**	(945,318)	(966,540)
Cash and cash equivalents as in the interim condensed consolidated statement of cash flows	**3,453,122**	4,467,053	2,402,535

The average effective interest rate on term deposits was 3.5% as of June 30, 2026 (December 31, 2025: 3.5% and June 30, 2025: 3.5%).

9. Treasury shares

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Number of shares (share)	**4,583,534**	4,583,534	332,534
Shareholding percent (%)	**%1.84**	%1.84	%0.13
Market value (KD)	**1,182,552**	531,690	20,285
Cost (KD)	**562,958**	562,958	36,296

The Parent Company is committed to keeping reserves equal to the purchased treasury shares, which are non-distributable along acquisition period according to the instructions of the concerned regulatory authorities.

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10. Loans and bank facilities

	Average interest rate	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Term loans*	6.25% to 7.25%	**24,350,212**	18,536,575	23,050,736
Bank overdraft	6.5% to 6.75%	**916,517**	945,318	966,540
		25,266,729	19,481,893	24,017,276

*This item represents loans granted by banks as follows:

- Loans granted to the Group on various maturities and for different purposes.
- Maturity periods range from one to five years.
- Some loans are granted against right of transfer on some projects, and some other against mortgage lands and buildings and investment properties with net book value with an amount of KD 20,487,623 as of June 30, 2026 (December 31, 2025: KD 12,529,790 - June 30, 2025: KD 11,371,774).
- Loans carry floating interests based on the discount rate of Central Banks based on the purpose of loans and guarantees thereof.

Installments which mature within one year from the interim condensed consolidated financial position date are included in current liabilities under loans and bank facilities current portion and which mature after one year from the interim condensed consolidated financial position date are included in non-current liabilities under loans and bank facilities non-current portion as follows:

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Non- current liabilities: (Loans and bank facilities)			
Non-current portion of term loans	**17,034,362**	12,868,539	18,406,815
Current liabilities: (Loans and bank facilities)			
Current portion of term loans	**7,315,850**	5,668,036	4,643,921
Bank overdrafts	**916,517**	945,318	966,540
	8,232,367	6,613,354	5,610,461
	25,266,729	19,481,893	24,017,276

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11. Payables and other credit balances

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Trade payables	**16,200,201**	17,448,661	17,485,621
Accrued expenses	**1,960,553**	1,473,233	998,279
Provision for leave	**3,750,252**	3,486,823	3,615,909
Advance payments from customers	**1,413,649**	1,272,658	219,586
Provision for employees air tickets	**220,374**	220,374	87,525
Dividends payables	**869,129**	134,481	141,511
National Labor Support Tax	**52,697**	73,307	22,920
Zakat	**21,079**	29,323	9,168
Kuwait Foundation for the Advancement of Sciences*	**2,394**	-	-
Retention	**96,886**	26,854	144,032
Other	**406,662**	159,735	530,329
	24,993,876	24,325,449	23,254,880

*Movement in accrued KFAS of the period/year/period is as follows:

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Balance at beginning of the period/year/period	**-**	72,313	72,313
Paid during the period/year/period	**2,394**	(72,313)	(72,313)
Balance at end of the period/year/period	**2,394**	-	-

12. Earnings per share attributable to shareholders of the Parent Company/(fils)

Earnings per share attributable to the shareholders of the Parent Company are calculated based on the net profit attributable to Parent Company's shareholders during the period divided by the weighted average number of ordinary shares outstanding after deduction of treasury shares as follows:

	For the three months ended At June 30,		For the six months ended At June 30,	
	2026	2025	**2026**	2025
Net profit for the period attributable to shareholders of the Parent Company	**676,154**	497,624	**2,047,580**	689,570
Weighted average number of issued ordinary shares outstanding during the period after deduction of treasury shares (share)	**245,164,456**	245,158,665	**245,164,456**	238,301,096
Earnings per share attributable to shareholders of the Parent Company/(Fils)	**2.76**	2.03	**8.35**	2.89

The Parent Company had no dilutive shares.

13. Segment information

Segment information has been presented based on the same basis as that used for internal reporting purposes submitted by chief operating decision maker. The management monitors results of segment operations separately to take decisions regarding resources allocation and assessment of segment performance. Segment's performance has been assessed based on operational profit or loss and its measurement to the extent of profits and losses recognized in the interim condensed consolidated financial information. Group's finance (including finance costs and income) is managed across the Group and is not distributed on operation segments.

The main sectors of the Group are as follows:

- Cleaning Sector: This sector includes external cleaning contracts, environment cleaning contracts and supply and sale of cleaning materials and the materials necessary to remedy environmental pollution.
- Agriculture Sector: This sector includes contracts for the constructing, landscaping, beautifying and cleaning of parks and related agricultural works and trading in agricultural equipment.
- Financial investment sector: Includes investing in money market management and investment in the management of quoted and unquoted equity in the organized financial market and investment in associates and joint ventures.

	Cleaning sector		Agriculture sector		Financial investment sector		Investment properties sector		Total	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
Segment revenues	**20,356,815**	18,227,183	**70,074**	26,166	**28,349**	4,178	**742,621**	-	**21,197,859**	18,257,527
Profit	**1,945,622**	844,964	**(155,253)**	(188,400)	**28,348**	4,178	**324,104**	-	**2,142,821**	660,742
Assets										
Segment assets	**67,479,497**	80,504,720	**2,501,724**	2,154,970	**669,261**	559,261	**22,610,000**	-	**93,260,482**	83,218,951
Liabilities										
Segment liabilities	**53,200,913**	53,291,431	**471,468**	473,691	-	-	**2,982,706**	-	**56,655,087**	53,765,122

14. General assembly of shareholders

The ordinary general assembly meeting of the Parent Company has been held on May 12, 2026 and approved the following:

- Approval of the consolidated financial statements for the financial year ended December 31, 2025.
- Approval of the Board of Directors' recommendation to pay remuneration to the members of the Board of Directors amounting to KD 15,000 for the financial year ended 31 December 2025.
- Approval of the Board of Directors' recommendation to distribute cash dividends to the shareholders at 3% of the nominal value of the share, equivalent to 3 fils per share, for the financial year ended 31 December 2025.
- Approval of the Board of Directors' recommendation to fully write off the accumulated losses against the balance of the optional reserve, with the remaining balance, if any, to be written off against the statutory (mandatory) reserve, in accordance with the provisions of Companies Law No. (1) of 2016 and its Executive Regulations.

15. Contingent liabilities

	June 30, 2026	December 31, 2025 (Audited)	June 30, 2025
Letters of guarantee	**58,930,004**	44,032,351	36,843,764

16. Fair value measurement

The Group measures its financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income at fair value at the end of each reporting period.

The 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 The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- Through the primary market of the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability

Financial assets at fair value though profit or loss and financial assets at fair value through other comprehensive income for which fair value is measured or disclosed in the interim condensed consolidated financial information are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2: valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3: valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The following table presents the Group's investments measured at fair value, by level of fair value hierarchy:

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June 30, 2026	**Level 1**	**Level 2**	**Level 3**	**Total**
Investments at fair value through profit or loss	**-**	**1,825**	**-**	**1,825**
Investments at fair value through other comprehensive income	**34,743**	**-**	**165,000**	**199,743**
	34,743	**1,825**	**165,000**	**201,568**

December 31, 2025 (Audited)	Level 1	Level 2	Level 3	Total
Investments at fair value through profit or loss	-	1,825	-	1,825
Investments at fair value through other comprehensive income	22,536	-	165,000	187,536
	22,536	1,825	165,000	189,361

June 30, 2025	Level 1	Level 2	Level 3	Total
Investments at fair value through profit or loss	-	-	1,165,044	1,165,044
Investments at fair value through other comprehensive income	344,618	26,540	396,011	767,169
	344,618	26,540	1,561,055	1,932,213

During the six months period ended June 30, 2026, there was no transfers between different levels of fair value measurement hierarchy.

As at June 30, /December 31, the fair value of financial instruments approximates their carrying amounts.

17. Comparative figures

The previous year's comparative figures have been reclassified and recategorized to conform to the presentation and the classification of the current financial period's figures.