5 November 2026

5 نوفمبر 2026

Boursa Kuwait Company
State of Kuwait

السادة شركة بورصة الكويت المحترمين
دولة الكويت

Greetings,

تحية طيبة وبعد،

Subject: Presentation of IFA Hotels & Resorts' Q3-2026 Analyst and Investor Conference

الموضوع: العرض التقديمي لمؤتمر المحللين والمستثمرين لشركة ايفا للفنادق والمنتجعات للربع الثالث لعام 2026

With reference to the above subject, this is to advise that IFA Hotels & Resorts' Q3-2026 Analyst and Investor Conference was held on Thursday 5 November 2026, at 1:30 PM via live broadcast.

إشارة الى الموضوع أعلاه، نود إفادتكم بأن مؤتمر المحللين والمستثمرين لشركة ايفا للفنادق والمنتجعات للربع الثالث من عام 2026 قد انعقد يوم الخميس الموافق 5 نوفمبر 2026 في تمام الساعة 1:30 ظهرا عن طريق بث مباشر.

We also wish to notify you that no material information was disclosed during the conference.

كما نود إفادتكم بأنه أثناء المؤتمر لم يتم الافصاح عن أية معلومات جوهرية.

Attached, please find the conference presentation.

ونرفق لكم العرض التقديمي للمؤتمر.

Best regards

وتفضلوا بقبول وافر التحية،

Khaled Saeed Esbaitah
Chairman

خالد سعيد اسبيته
رئيس مجلس الادارة

Cc: Capital Markets Authority

نسخة لهيئة أسواق المال

INVESTOR PRESENTATION

Q3 2026

Nine Months Ended 30 September 2026



للفنادق والمنتجعات
Hotels & Resorts

This presentation is for informational purposes only and does not constitute an offer to sell or buy securities.

Disclaimer

This presentation contains forward-looking statements and information that are based on IFA Hotels and Resorts' current expectations, estimates, and projections about the company and the industry in which it operates. These statements are subject to risks, uncertainties, and assumptions that could cause actual results to differ materially from those expressed or implied in the forward-looking statements.

The company does not undertake any obligation to update or revise any forward-looking statements, except as required by applicable law. Past performance is not indicative of future results. Figures are presented in Kuwaiti Dinars (KD) unless otherwise stated and may be subject to rounding.

This presentation is for informational purposes only and is not intended as an offer or solicitation for the sale or purchase of any securities.

Agenda

01 Company Overview

02 Q3 & 9M 2026 Financial Highlights

03 Business Segment Performance

04 Development Pipeline & Projects

05 Appendix

A Premier Developer & Operator of Luxury Mixed-Use Destinations

IFA Hotels & Resorts (IFA HR) is listed on the Boursa Kuwait Premier Market and operates a diversified platform spanning luxury hospitality, branded residences, real estate development, and integrated facility management across 14+ countries.

+4,900	+7,735	+44	+14	+3,000	+50
Hotel Keys	Residences	Hotels	Countries	Employees	F&B Outlets

01 Income-Generating Assets

Building Resilience through our income-generating businesses that provide stable, predictable cash flows. This pillar ensures resilience across cycles and enables sustainable, balanced growth.

02 Premium Development Platform

Unlocking Capital Growth and Value Creation – our development segment focuses on high-value, premium real estate projects- this pillar continues to be the key growth engine of the group.

03 Management Fee Businesses

Scalable, Asset-Light Revenue Model – generates high-margin, recurring income through fee-based services. It enhances capital efficiency and allows us to scale without significant capital deployment.

Figures span our operating assets, completed development, current development and future pipeline

Q3 & 9M 2026 Financial Highlights

Three & Nine Months Ended 30 September 2026 · Unaudited, reviewed · All figures in KD unless stated

Revenue (9M)

15.90M

KD

-9.1% vs 9M 2025 · Q3: 4.70M

Gross Profit (9M)

7.40M

KD

+0.7% vs 9M 2025 · Q3: 2.20M

Gross Margin (9M)

46.5%

+4.5pp vs 9M 2025 42.0% · Q3: 46.8%

Net Profit (9M)

2.74M

KD

Attributable to owners · Q3: 0.20M

EPS (Basic, 9M)

7.53

Fils

Attributable to owners · Q3: 0.54 fils

Total Assets

190.7M

KD

+4.0% y-o-y

Shareholders' Equity (Parent)

54.6M

KD

+11.8% y-o-y

Debt / Equity

14.8%

Up from 13.9% in Q2 2026

Comparability Note

9M 2025 reported profit attributable to owners of KD 16.81M included KD 9.35M from discontinued operations; on a continuing-operations basis, 9M 2025 attributable profit was KD 7.46M. All growth references use continuing-operations comparators.

Gross Margin 42.0%→46.5%

Cost of revenue down 16.2% y-o-y; gross profit held at KD 7.40M on 9% lower revenue

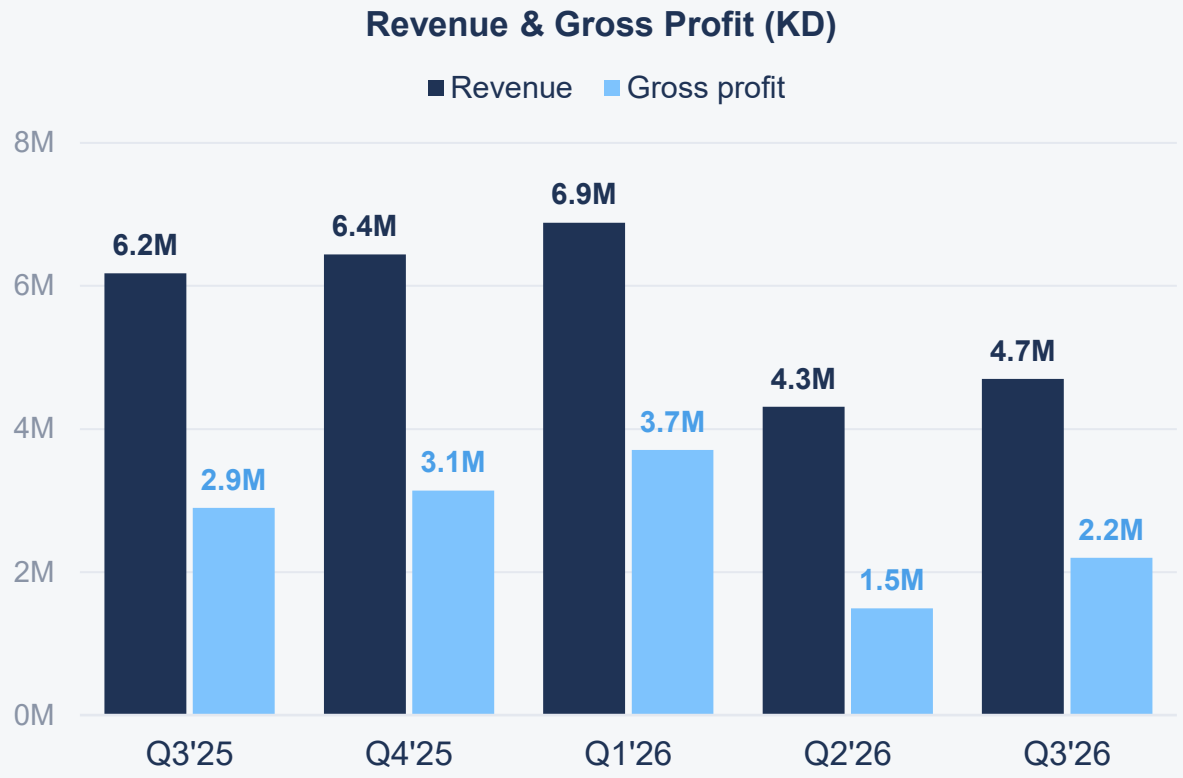
Development & Rental Growth

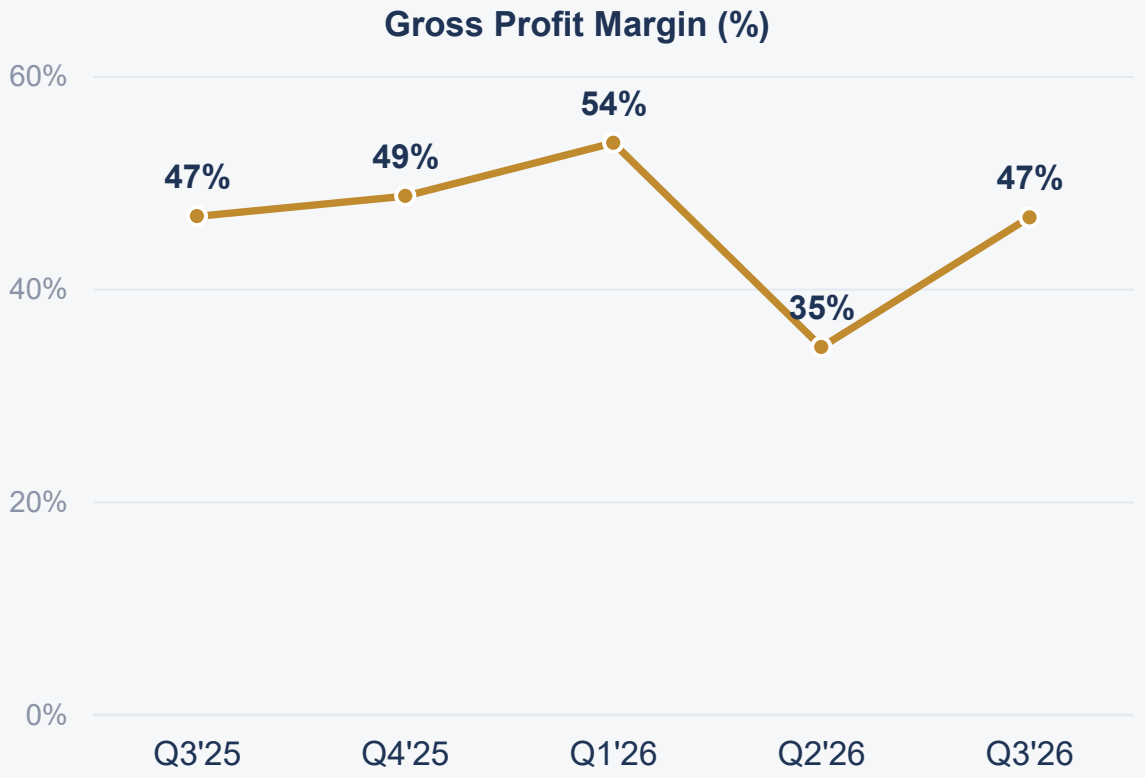
Property development segment revenue +56% to KD 2.75M; rental and leasing income +24% to KD 2.09M

Softer Hospitality

Regional geopolitical conditions continued to weigh on Dubai inbound tourism

Margin Recovery on a Lower Revenue Base





Revenue Analysis

KD 15.90M -9.1% YoY (9M)

9M revenue of KD 15.90M vs KD 17.49M. Property management revenue KD 9.37M (-11%); hospitality operations KD 3.67M (-18%) as regional disruption weighed on Dubai inbound tourism; rental and leasing income rose 24% to KD 2.09M. Q3 revenue of KD 4.70M was up 9% from Q2 2026.

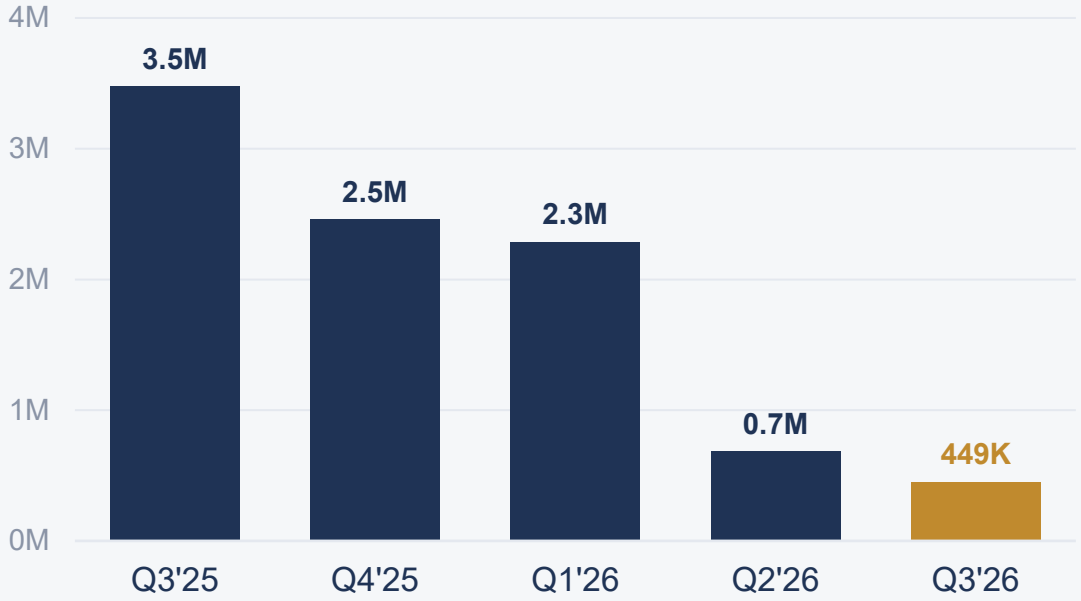
Gross Margin Analysis

46.5% +4.5pp YoY (9M)

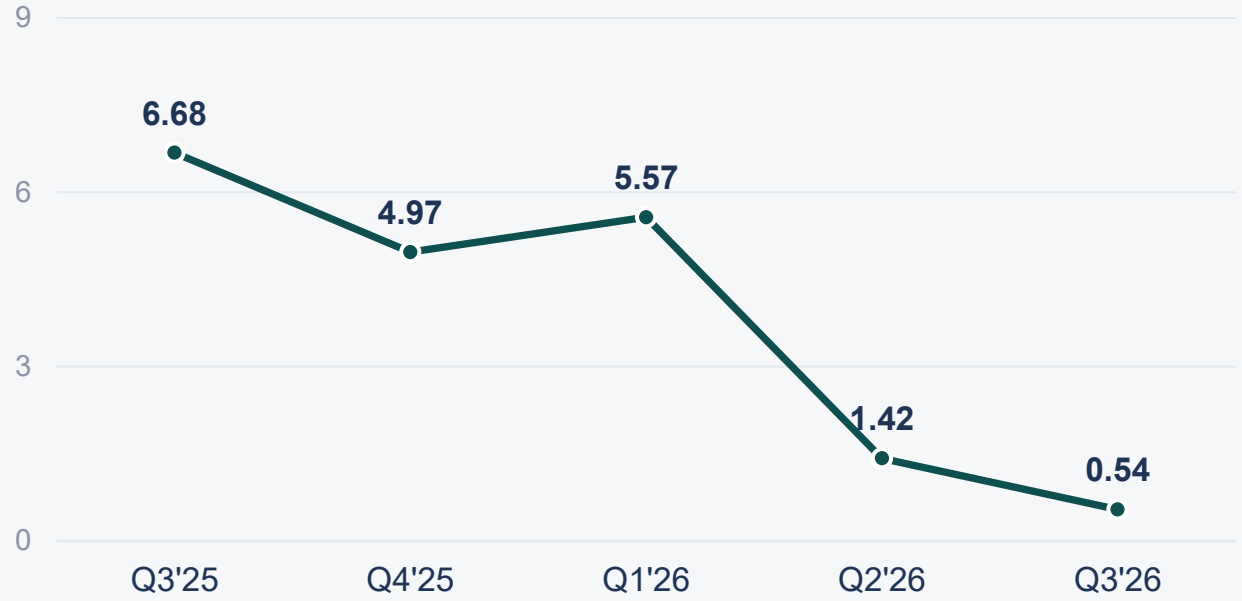
9M gross margin improved from 42.0% to 46.5% as cost of revenue fell 16.2%. Q3 gross margin recovered to 46.8% from 34.6% in Q2 2026.

Total Profit & Earnings Per Share

Total Profit – Continuing Operations (KD)



EPS – Continuing Operations (Fils)



Total Profit from Continuing Ops

KD 3.42M

9M 2026 vs KD 9.64M 9M 2025

EPS – Continuing Operations

7.53 Fils

9M 2026 vs 19.34 Fils (restated for bonus shares)

Finance Costs

KD 1.38M

9M 2026; -5.4% vs 9M 2025

Consolidated Balance Sheet

As at 30 September 2026 vs 30 September 2025 (KD)

ASSETS

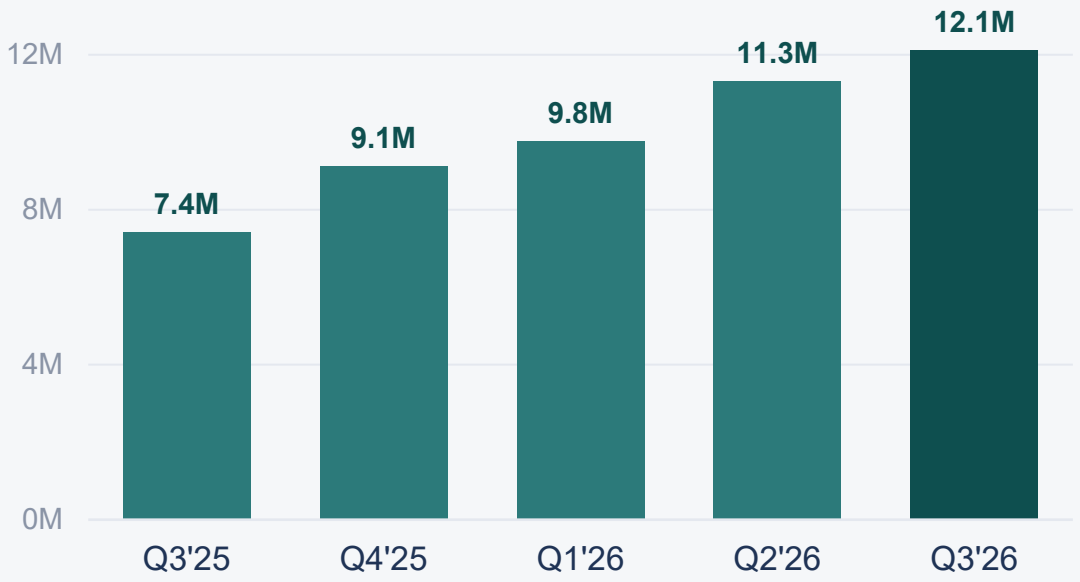
Non-Current Assets	30-Sep-26 (KD)	30-Sep-25 (KD)
Investment in Associates & JV	114,986,756	106,786,166
Property, Plant & Equipment	13,803,813	11,651,803
Investment Properties	8,462,548	8,228,556
Goodwill	1,186,050	1,174,054
Other Non-Current	4,431,700	7,191,401
Total Non-Current Assets	**142,870,867**	135,031,980
Current Assets		
Accounts Receivable & Other	19,674,082	24,847,348
Investments at FVTPL	9,919,939	8,512,071
Trading Properties	10,819,455	8,555,090
Cash & Cash Equivalents	6,889,168	5,185,859
Net investment in sub-finance lease	558,722	1,193,422
Total Current Assets	**47,861,366**	48,293,790
TOTAL ASSETS	**190,732,233**	183,325,770

EQUITY & LIABILITIES

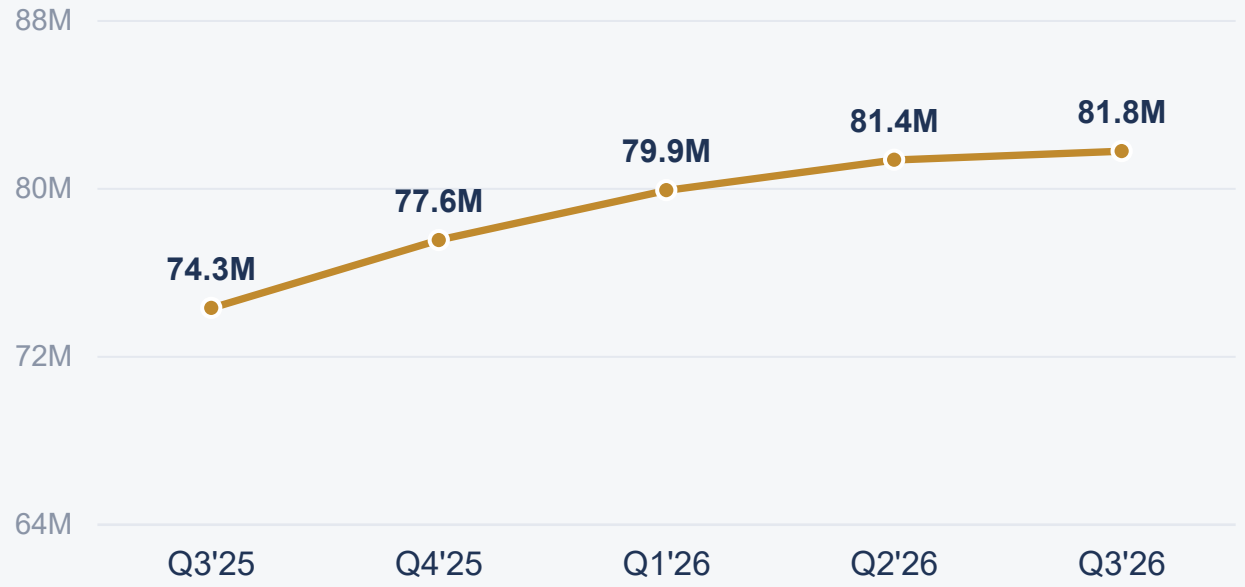
Equity	Sep-26	Sep-25
Share Capital	36,398,309	29,118,647
Other Equity Components	18,159,288	19,676,111
Equity – Parent Co.	**54,557,597**	48,794,758
Non-Controlling Interest	27,238,132	25,521,564
Total Equity	**81,795,729**	74,316,322
Non-Current Liabilities		
Borrowings (Non-Current)	8,521,899	5,900,975
Due to Related Parties (NC)	5,944,685	7,710,957
Other NC Liabilities	8,710,919	9,373,153
Total Non-Current Liabilities	**23,177,503**	22,985,085
Current Liabilities		
Due to Related Parties (C)	52,404,384	55,322,748
Accounts Payable & Other	28,627,643	27,328,382
Borrowings (Current)	3,605,880	1,516,775
Other Current Liabilities	1,121,094	1,856,458
Total Current Liabilities	**85,759,001**	86,024,363
TOTAL EQUITY & LIABILITIES	**190,732,233**	183,325,770

Capital Structure & Leverage

Total Borrowings (KD)



Total Equity incl. NCI (KD)



Debt / Equity
Q3 2026

14.8%

Up from 13.9% in Q2 2026

Debt / Assets
Q3 2026

6.4%

+0.4pp vs Q2 2026 (6.0%)
Borrowings KD 12.1M vs total assets KD 190.7M

Interest Coverage
9M 2026

3.5x

Total Equity (parent)
Q3 2026

KD 54.6M

+11.8% vs Sep 2025

Q3 & 9M 2026 Business Segment Performance

INCOME-GENERATING ASSETS

Aria Vacation Club

Q3 remained challenging as the geopolitical situation continued to weigh on Dubai's key source markets. Tourist activity recovered partially on Q2, but prospect quality weakened markedly. Sales and bookings improved on Q2 following the ceasefire but remained below Q3 2025 on fewer marketing campaigns and a weaker prospect mix. Collections from existing members continued to improve; investment in systems and AI-enabled software delivered efficiency gains.

Strive Services Group

Revenue of AED 65.28M for 9M 2026, down 4% YoY, mainly as interior fit-out clients deferred project decisions to Q4. New Q3 contracts: Beachwalk 1 & 2, Olivo Residence, Ramada Residence, Bay Central and The Arbor School. Performance has improved steadily through the year.

Segment Results (9M 2026)

Investment segment revenue +53% to KD 9.47M. Property development segment revenue +56% to KD 2.75M; segment gross profit KD 1.54M vs KD 0.61M. Rental income +24% to KD 2.09M.

DEVELOPMENT PLATFORM

Orla – Dorchester Collection

Palm Jumeirah, 91 units, US $1,391M GDV. Foster + Partners design. JV with OMNIYAT. Construction 76.85% complete as at 30 September 2026.

Orla Infinity

Palm Jumeirah, 21 duplex units, US $507M GDV. JV with OMNIYAT. Construction 77.78% complete as at 30 September 2026.

Zimbali Lakes, SA

9M marketing sales of approx. ZAR 235M: land ZAR 133.6M, Avanti residences ZAR 63.1M and Ernie Els Suites ZAR 37.7M. Phase 3 (TATALI) on schedule with 45 homes under construction; Zimbali Square 85% occupied; Country Estate launched end-August.

MANAGEMENT & FEE BUSINESSES

Development Mgmt

Partnered with AQARAT on Al Tay Hills (AED 3.5bn); IFA HR provides development, sales and marketing services.

Project sales & management revenue KD 0.95M in 9M 2026 (9M 2025: KD 0.88M).

Domus Managed Housing

Welcomed Anantara to its managed residential community in Q3. Domus The Node, Riyadh: 93,000 sqm, 10,000 staff capacity.

UHM and Trilight

UHM: 30+ years expertise, 15+ hotels, 7 international brands (Marriott Luxury Collection, IHG Vignette, Hyatt, Wyndham, Accor). 60+ F&B venues. 2,000+ employees. Growing management fee contribution.

Trilight Hospitality Asset Management, a specialized hospitality asset management company providing a combined platform covering all stages of the asset lifecycle.

ORLA

Dorchester Collection · Palm Jumeirah, Dubai

GDV:	US $1,391 Million
Units:	91 Ultra-Premium Residences
Architect:	Foster + Partners
Operator:	Dorchester Collection
Plot:	29,000 m²

Cumulative Construction Progress

76.85%

- 3- and 4-bedroom apartments, duplexes, triplex, sky palace, super penthouse and a mansion
- Private terraces & pools · 150m infinity pool · private beach
- Dorchester Collection five-star residential services
- JV with OMNIYAT



ORLA INFINITY

Dorchester Collection · Palm Jumeirah, Dubai

GDV:	US $507 Million
Units:	21 Duplex Residences
Location:	Palm Jumeirah, Dubai
Views:	270° Dubai Skyline & Arabian Gulf
Operator:	Dorchester Collection
Plot:	16,610 m²

Cumulative Construction Progress

77.78%

- Each of 20 duplexes, sky palaces features private pools on spacious terraces and infinity mansion
- Uninterrupted 270° views of Dubai skyline & Arabian Gulf
- Direct private beach access, spa, fitness, exclusive residents' lounges



ZIMBALI LAKES

Premier Mixed-Use Coastal Estate · KwaZulu-Natal, South Africa

R235M	R417M	45	85%	3M m²	R709M
9M 2026 Marketing Sales	FY 2025 Marketing Sales	Phase 3 (TATALI) Units Under Construction	Zimbali Square Leased	Total Estate Area	5-Year Total Sales

Active Sub-Projects

The Ridge — Residential	**Boulevard** — Retail/Mixed	**Evergreen** — Senior Living Residential
Ocean Club — Residential	**Tatali** — Signature Collection	**Zimbali Square** — Retail Hub 2028

Phase 3 (TATALI) on schedule – 90% of bulk services due by year end · Zimbali Sports Club construction begun · Country Estate launched end-August 2026

DOMUS THE NODE · RIYADH, SAUDI ARABIA

Area: 93,000 m²

Capacity: 10,000 staff

Location: The Node – Riyadh logistics hub

Partner: RIKAZ Real Estate Company, KSA

Connectivity: Adjacent to Khurais Road & Ring Road

Domus Managed Housing: fifth building of 530 rooms preparing for handover – 5,000-resident integrated community · First GCC managed housing expansion · Vision 2030 aligned

Consolidated P&L · 9M 2026 vs 9M 2025 (KD)

Line Item	9M 2026 (KD)	9M 2025 (KD)
Revenue	15,899,728	17,486,033
Cost of Revenue	(8,501,429)	(10,140,274)
Gross Profit	**7,398,299**	7,345,759
Net Income from Ticket Sales	259,654	343,887
Change in Fair Value – FVTPL	(916,322)	705,791
Share of Associates & JVs	4,529,952	10,203,472
Interest Income	274,001	125,615
Other Income	413,754	925,459
Total Income	**11,959,338**	19,649,983
Staff Costs	(2,856,352)	(2,336,964)
Sales & Marketing	(397,617)	(489,240)
Other Operating Expenses	(3,036,867)	(3,403,501)
Depreciation & Amortisation	(821,228)	(619,373)
Finance Costs	(1,384,921)	(1,463,563)
Total Expenses	**(8,496,985)**	(8,312,641)
Profit Before Tax	**3,462,353**	11,337,342
Taxation	(46,688)	(1,695,920)
Profit – Continuing Operations	**3,415,665**	9,641,422
Discontinued Operations	–	9,770,919
Total Profit for Period	**3,415,665**	19,412,341
Attributable to Parent	2,740,600	16,807,665
Non-Controlling Interests	675,065	2,604,676
EPS – Continuing Operations (*2025 restated for June 2026 bonus issue)	**7.53 Fils**	19.34 Fils*
EPS – Total (*2025 restated)	**7.53 Fils**	46.20 Fils*

Consolidated P&L · Q3 2026 vs Q3 2025 (KD)

Line Item	Q3 2026 (KD)	Q3 2025 (KD)
Revenue	4,702,277	6,176,926
Cost of Revenue	(2,502,948)	(3,281,486)
Gross Profit	**2,199,329**	2,895,440
Net Income from Ticket Sales	102,519	101,447
Change in Fair Value – FVTPL	(476,634)	705,791
Share of Associates & JVs	859,056	3,937,026
Interest Income	94,243	41,110
Other Income	180,476	242,648
Total Income	**2,958,989**	7,923,462
Staff Costs	(978,374)	(917,666)
Sales & Marketing	(144,274)	(166,955)
Other Operating Expenses	(648,770)	(1,214,284)
Depreciation & Amortisation	(326,324)	(267,631)
Finance Costs	(444,551)	(473,177)
Total Expenses	**(2,542,293)**	(3,039,713)
Profit Before Tax	**416,696**	4,883,749
Taxation	31,880	(79,936)
Profit – Continuing Operations	**448,576**	4,803,813
Discontinued Operations	–	(1,330,036)
Total Profit for Period	**448,576**	3,473,777
Attributable to Parent	196,590	2,430,920
Non-Controlling Interests	251,986	1,042,857
EPS – Continuing Operations (*2025 restated for June 2026 bonus issue)	**0.54 Fils**	10.34 Fils*
EPS – Total (*2025 restated)	**0.54 Fils**	6.68 Fils*

Current Portfolio Overview

Anchored in three strategic pillars — Operating assets, premium developments, and management fees

Region	Project / Entity	Type	Status	Value / Size
UAE	**Orla – Dorchester Collection**	Development	76.85% (30 Sep 26)	US$1,391M
UAE	**Orla Infinity – Dorchester Collection**	Development	77.78% (30 Sep 26)	US$507M
UAE	**Mövenpick Hotel JLT**	Operating	Active	168 keys
UAE	**Wyndham Hotel The Palm**	Operating	Active	102 keys
UAE	**Aria Vacation Club**	Operating	Active	US$78M
UAE	**Strive Services Group (SSG)**	Operating	Active	2B Sq ft
UAE	**Project Development & Sales Management (Al Tay, Domus)**	Fee Business	Active	Total Portfolio Value: US$1,310M
UAE	**AIM Hospitality Fund**	Investment	Active	US$336M
KSA	**Domus The Node, Riyadh**	Development / Fee Business	Under development	93,000 m²
South Africa	**Zimbali Lakes – Multiple Sub-Projects**	Development	Active – Clubhouse open	3M m²
South Africa	**Legend Golf & Safari Resort**	Operating	Active	8M m²
Various	**Trilight Hospitality Asset Management**	Fee Business	Active – portfolio +200 companies	–
Various	**UHM – 15+ Hotels, 7 Brands**	Fee Business	Active – 30+ yrs	–

للفنادق والمنتجعات
Hotels & Resorts

Q3 2026 INVESTOR PRESENTATION



INVESTOR RELATIONS

IR@ifahotelsresorts.com

www.ifahotelsresorts.com

Boursa Kuwait: IFAHR

LEADERSHIP

Khaled Esbaita
Chairman

Werner Berger
Chief Executive Officer

Numan M. Numan
Chief Financial Officer

Heba Jaber
Board Secretary