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 nine months ended 30 September 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)
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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 September 2026 and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the nine-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 nine-month period ended 30 September 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 nine-month period ended 30 September 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, 11 November 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 September 2026
(Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	30 September 2026	31 December 2025 (Audited)	30 September 2025
Assets				
Non-current assets				
Property, plant and equipment	4	9,648,083	9,269,223	8,921,323
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		6,860	1,601	1,153
		23,549,220	23,028,921	20,889,329
Current assets				
Inventories	5	4,220,113	4,263,142	3,999,570
Trade receivables and other debit balances	6	22,257,221	28,265,259	21,819,027
Contracts assets	7	1,747,067	616,301	298,509
Cash and bank balances	8	13,423,028	14,722,521	15,718,177
		41,647,429	47,867,223	41,835,283
Total assets		65,196,649	70,896,144	62,724,612
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	5,237,608	4,671,384	4,455,862
Retained earnings		6,303,160	6,896,892	4,604,966
Total equity		38,647,240	38,674,748	35,196,280
Non-current liabilities				
Post-employment benefits		3,267,536	3,124,548	3,154,173
Lease liabilities	11	206,855	275,137	288,587
		3,474,391	3,399,685	3,442,760
Current liabilities				
Trade payables and other credit balances	11	19,993,672	23,089,695	21,267,373
Contracts liabilities	7	3,081,346	5,732,016	2,818,199
		23,075,018	28,821,711	24,085,572
Total liabilities		26,549,409	32,221,396	27,528,332
Total equity and liabilities		65,196,649	70,896,144	62,724,612

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

Moayed Hamad Al Saleh
Vice Chairman & CEO

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 nine-months ended 30 September 2026
(Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	Three months ended 30 September		Nine months ended 30 September	
		2026	2025	2026	2025
Revenue	12	15,148,853	6,975,006	44,059,716	21,967,340
Cost of sales	13	(14,781,182)	(6,757,428)	(41,877,539)	(20,427,749)
Gross profit		367,671	217,578	2,182,177	1,539,591
Net other operating income	14	30,078	136,765	165,090	233,705
Reversal of provisions		-	259,964	-	540,430
General and administrative expenses		(378,641)	(381,486)	(1,290,383)	(1,218,275)
Net gain from investments properties		153,555	129,062	454,796	378,679
Net monetary gain from hyperinflation		460	81	1,926	637
Finance costs		(701)	2,892	(2,266)	(3,731)
Profit before deductions		172,422	364,856	1,511,340	1,471,036
Kuwait Foundation for the Advancement of Sciences (KFAS)		(1,425)	(3,171)	(13,236)	(12,928)
National Labour Support Tax (NLST)		(3,958)	(8,808)	(36,767)	(35,910)
Zakat		(1,583)	(3,519)	(14,707)	(14,360)
Tax on component		(14,098)	(12,533)	(40,659)	(34,647)
Profit for the period		151,358	336,825	1,405,971	1,373,191
Earnings per share (fils)	15	1.14	2.53	10.55	10.30

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

(All amounts are in Kuwaiti Dinar)

	Three months ended 30 September		Nine months ended 30 September	
	2026	**2025**	**2026**	**2025**
Profit for the period	151,358	336,825	1,405,971	1,373,191
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	137,189	125,942	566,224	242,892
Total other comprehensive income items for the period	137,189	125,942	566,224	242,892
Total comprehensive income for the period	288,547	462,767	1,972,195	1,616,083

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 nine-months ended 30 September 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	-	-	-	-	-	1,373,191	1,373,191
Other comprehensive income items for the period	-	-	-	-	242,892	-	242,892
Total comprehensive income for the period	-	-	-	-	242,892	1,373,191	1,616,083
Bonus shares (note 20)	650,715	-	-	-	-	(650,715)	-
Cash dividends (note 20)	-	-	-	-	-	(1,904,472)	(1,904,472)
Balance as at 30 September 2025	13,665,027	(391,659)	6,446,318	6,415,766	4,455,862	4,604,966	35,196,280
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	-	-	-	-	-	1,405,971	1,405,971
Other comprehensive income items for the period	-	-	-	-	566,224	-	566,224
Total comprehensive income for the period	-	-	-	-	566,224	1,405,971	1,972,195
Cash dividends (note 20)	-	-	-	-	-	(1,999,703)	(1,999,703)
Balance as at 30 September 2026	13,665,027	(391,659)	6,931,828	6,901,276	5,237,608	6,303,160	38,647,240

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 nine-months ended 30 September 2026 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	Nine months ended 30 September	
		2026	2025
Cash flows from operating activities			
Net profit for the period		1,405,971	1,373,191
Adjustments:			
Depreciation and amortization		889,172	731,942
Gain on sale of property, plant and equipment		(9,393)	-
Provide of ECL provision		965	-
Reversal of provisions		-	(540,430)
Interest income		(266,477)	(203,026)
Finance cost		2,266	3,731
Post employment benefits		294,902	239,078
Operating profit before working capital changes		2,317,406	1,604,486
Trade receivables and other debit balances		6,022,337	(4,465,395)
Inventories		43,029	(821,807)
Contracts assets		(1,130,766)	(101,361)
Trade payables and other credit balances		(3,156,519)	8,415,615
Contracts liabilities		(2,650,670)	628,228
Post employment benefits paid		(154,969)	(182,362)
Net cash generated from operating activities		1,289,848	5,077,404
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		9,580	37,860
Paid to purchase property, plant and equipment and intangible assets		(803,249)	(1,136,441)
Interest income received		266,477	203,026
Net cash used in investing activities		(527,192)	(895,555)
Cash flows from financing activities			
Lease contracts liabilities paid		(67,709)	131,377
Dividends paid		(1,992,174)	(1,890,791)
Finance cost paid		(2,266)	(3,731)
Net cash used in financing activities		(2,062,149)	(1,763,145)
Net changes in cash and cash equivalents		(1,299,493)	2,418,704
Cash and cash equivalents at beginning of period		14,722,521	13,299,473
Cash and cash equivalents at end of period	8	13,423,028	15,718,177

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 September 2026	31 December 2025 (Audited)	30 September 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 September 2026, except for Prime 28 Limited, Tameer Holding Company and Mass International – Oman based on unaudited financial information as at 30 September 2026.

Subsidiaries total assets consolidated in the consolidated financial statements amounted to KD 21,918,713 as at 30 September 2026 (KD 22,025,291 as at 31 December 2025, KD 19,660,807 as at 30 September 2025) and its net profits amounted to KD 266,309 as at 30 September 2026 (profit KD 352,643 as at 30 September 2025).

The interim condensed consolidated financial information was authorized for issuance by the Board of Directors on 11 November 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 September 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 September 2026	31 December 2025 (Audited)	30 September 2025
Balance as at 1 January	7,128,976	6,713,151	6,713,151
Additions	797,638	1,427,849	1,136,441
Disposals	(184)	(69,809)	(69,752)
Impairment reversal	-	67,211	-
Depreciation	(888,820)	(1,009,426)	(731,641)
Carrying value (before adjustments from hyperinflation)	7,037,610	7,128,976	7,048,199
Hyperinflation adjustments effect as at 1 January	2,140,247	1,465,005	1,465,005
Change in carrying value	1,376,544	1,164,064	730,750
Depreciation and impairment adjustments	(938,913)	(446,713)	(280,412)
Foreign currency translation adjustments	32,595	(42,109)	(42,219)
Effect of Hyperinflation as at 30 September / 31 December	2,610,473	2,140,247	1,873,124
Adjusted net carrying amount	9,648,083	9,269,223	8,921,323

Property plant and equipment includes an amount of KD 5,411,965 which is represented in hotel located in republic of Lebanon (KD 5,037,832 as of 31 December 2025 and KD 4,694,913 as of 30 September 2025).

5. Inventories

	30 September 2026	31 December 2025 (Audited)	30 September 2025
Raw materials	2,952,070	2,998,588	2,759,464
Spare parts	1,618,034	1,614,496	1,590,040
	4,570,104	4,613,084	4,349,504
Provision for obsolescence	(349,991)	(349,942)	(349,934)
	4,220,113	4,263,142	3,999,570

6. Trade receivables and other debit balances

	30 September 2026	31 December 2025 (Audited)	30 September 2025
Trade receivables	12,861,713	16,073,151	9,667,541
Retention receivables	9,425,825	11,463,628	10,897,575
	22,287,538	27,536,779	20,565,116
Provision for expected credit losses	(9,702,612)	(9,682,742)	(9,393,475)
	12,584,926	17,854,037	11,171,641
Advance to suppliers	9,203,663	10,039,005	10,257,718
Other debit balances	468,632	372,217	389,668
	22,257,221	28,265,259	21,819,027

7. Contracts' assets/ liabilities

	30 September 2026	31 December 2025 (Audited)	30 September 2025
Construction costs incurred plus recognized profits less recognized losses to date	127,195,020	94,401,933	83,191,633
Less: progress billings	(128,529,299)	(99,517,648)	(85,711,323)
	(1,334,279)	(5,115,715)	(2,519,690)
Recognized and included in the consolidated financial information as amounts:			
- Contracts assets	1,747,067	616,301	298,509
- Contracts liabilities	(3,081,346)	(5,732,016)	(2,818,199)
	(1,334,279)	(5,115,715)	(2,519,690)

- 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 September 2026	31 December 2025 (Audited)	30 September 2025
Current and call accounts at banks	3,585,777	2,737,304	2,897,584
Time deposits at banks	9,788,774	11,937,841	12,770,840
Cash balance	48,477	47,376	49,753
	13,423,028	14,722,521	15,718,177

The average interest rate on the deposits was 3.25% to 4.25% %as at 30 September 2026 (3.25 % to 4.25 % - 31 December 2025, 3.25% to 4.25% - 30 September 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 September 2026 (KD 13,665,027 comprises of 136,650,273 shares as of 31 December 2025 and 30 September 2025) and all shares are in cash.

Treasury shares

	30 September 2026	31 December 2025 (Audited)	30 September 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)	1,051,074	1,151,176	1,107,798

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	-	242,892	242,892
Balance as at 30 September 2025	585,174	3,870,688	4,455,862
Balance as at 1 January 2026	585,174	4,086,210	4,671,384
Total other comprehensive income items	-	566,224	566,224
Balance as at 30 September 2026	585,174	4,652,434	5,237,608

11. Trade payables and other credit balances

	30 September 2026	31 December 2025 (Audited)	30 September 2025
Trade payables	6,791,742	8,230,569	6,607,133
Contract advances - constructions contracts and others	9,569,688	11,535,334	11,520,833
Provisions for warranty and maintenance	179,313	579,573	947,782
Due to staff	580,496	778,758	589,745
Accrued expense	117,418	237,012	131,454
Lease contract liabilities	108,842	108,269	133,399
Cash Dividends	102,288	94,759	95,240
Zakat	14,707	36,362	15,147
Kuwait Foundation for the Advancement of Sciences (KFAS)	13,236	43,696	12,928
National Labour Support Tax (NLST)	36,767	90,906	37,869
Collection from retention receivables*	1,597,220	416,514	416,514
Deferred tax liability	450,379	445,018	277,286
Other credit balances	431,576	492,925	482,043
	19,993,672	23,089,695	21,267,373

Lease liabilities related to right of use assets as follows:

	30 September 2026	31 December 2025 (Audited)	30 September 2025
Lease contracts liabilities – current			
Amounts due within 12 months	108,842	108,269	133,399
Lease contracts liabilities – non-current			
Amounts due after 12 months	206,855	275,137	288,587
	315,697	383,406	421,986

*This represents the amount collected from the retention receivables due from a customer which total amount KD 1,597,220 as of 30 September 2026 (KD 416,514 as of 31 December 2025 and 30 September 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 September		Nine months ended 30 September	
		2026	2025	2026	2025
Construction Contracts	Over time	10,765,922	4,176,461	33,352,892	15,812,381
Sales of goods	Point of time	3,770,937	2,069,452	8,784,433	4,087,072
Installation & maintenance	Over time	611,994	729,093	1,922,391	2,067,887
		15,148,853	6,975,006	44,059,716	21,967,340

Revenues from construction contracts include revenues of KD 27,335,751 as of 30 September 2026 (KD 13,271,559 - 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 September 2026 are KD 106,395,506 (KD 137,141,351 as of 31 December 2025 and KD 129,814,831 as of 30 September 2025).

13. Cost of sales

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
Staff costs	1,247,112	1,112,146	4,198,870	3,418,885
Materials	5,504,414	2,062,300	12,293,351	3,893,512
Subcontractors' costs	6,489,511	1,983,959	20,974,938	8,819,880
Depreciation and amortization	236,551	191,614	670,894	507,167
Lease rentals	496,674	708,280	1,456,016	1,895,681
Oil & Fuel	410,625	332,185	1,101,665	939,529
Repairs and maintenance	144,236	144,487	395,648	279,214
Others	252,059	222,457	786,157	673,881
	14,781,182	6,757,428	41,877,539	20,427,749

14. Net other operating income

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
Interest Income	61,401	73,969	266,477	203,026
Other (expenses)/Income	(31,323)	62,796	(101,387)	30,679
	30,078	136,765	165,090	233,705

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 September		Nine months ended 30 September	
	2026	2025	2026	2025
Profit for the period	151,358	336,825	1,405,971	1,373,191
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)	1.14	2.53	10.55	10.30

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 September 2026	31 December 2025 (Audited)	30 September 2025
Balances:			
Due from related parties	620,436	543,383	625,608
Provision for staff indemnity	311,589	290,873	283,941

	Three months ended 30 September		Nine months ended 30 September	
Transactions:	**2026**	**2025**	**2026**	**2025**
Revenues	167,771	190,251	555,666	615,725
Salaries and short-term benefits	97,714	97,714	570,892	566,892
Provision for staff indemnity	7,000	7,000	20,715	20,715

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 September 2026					
Operating income	44,059,718	617,411	460,463	243,418	45,381,010
Operating Expense	(41,879,540)	(179,574)	(565,465)	(1,350,460)	(43,975,039)
Net profit/(losses) for the period	2,180,178	437,837	(105,002)	(1,107,042)	1,405,971
Assets	43,994,994	13,894,277	5,572,399	1,734,979	65,196,649
Liabilities	25,492,772	75,346	102,769	878,522	26,549,409

	Construction, installation, & maintenance	Investments	Hotels	Unallocated	Total
Period ended 30 September 2025					
Operating income	21,967,341	544,528	429,311	737,857	23,679,037
Operating Expense	(20,429,333)	(167,940)	(431,803)	(1,276,770)	(22,305,846)
Net profit/(losses) for the period	1,538,008	376,588	(2,492)	(538,913)	1,373,191
Assets	44,108,342	11,966,853	4,911,780	1,737,637	62,724,612
Liabilities	26,363,152	76,558	79,350	1,009,272	27,528,332

18. Commitments and contingent liabilities

The Group has the following commitments and contingent liabilities:

	30 September 2026	31 December 2025 (Audited)	30 September 2025
Commitments			
Letters of credit	1,437,093	1,421,083	958,362
Contingent liabilities			
Letters of guarantee	67,462,120	71,373,941	70,258,658

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-Sep-26	8,936	1
31-Dec-25	7,924	1.1
30-Sep-25	7,603	1.2
31-Dec-24	7,061	1.3
31-Dec-23	5,978	1.5
31-Dec-22	2,045	4.4
31-Dec-21	921	9.7
31-Dec-20	284	31.5
31-Dec-19	115	77.7
31-Dec-18	108	82.7
31-Dec-17	104	85.9
31-Dec-16	99	90.3
31-Dec-15	96	93.1
31-Dec-14	99	90.3
31-Dec-13	131	68.2
31-Dec-12	129	69.3
31-Dec-11	118	75.7

The impact of hyperinflation is allocated as follows:

	30 September 2026	31 December 2025 (Audited)	30 September 2025
Net Monetary gain from hyperinflation	1,926	12,460	637
Other comprehensive income	414,779	648,016	407,482
Total impact of hyperinflation	416,705	660,476	408,119

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.