Al-Maidan Clinic For Oral Health Services Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 SEPTEMBER 2026

Shape the future with confidence

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AL-MAIDAN CLINIC FOR ORAL HEALTH SERVICES COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Al-Maidan Clinic for Oral Health Services Company K.S.C.P. (the "Parent Company") and subsidiaries (collectively, the "Group") as at 30 September 2026 and the related interim condensed consolidated statement of income and interim condensed consolidated statement of comprehensive income for the three months and six months periods then ended, and the related interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six months period then ended. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, *Interim Financial Reporting* ("IAS 34"). 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 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 IAS 34.

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 account of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association have occurred during the six months period ended 30 September 2026 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No. 7 of 2010 concerning establishment of Capital Markets Authority "CMA" and organisation of security activity and its executive regulations, as amended, during the six months period ended 30 September 2026 that might have had a material effect on the business of the Parent Company or on its financial position.



SHEIKHA AL FULAIJ
LICENCE NO. 289
EY
AL AIBAN, AL OSAIMI & PARTNERS

11 November 2026
Kuwait

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

For the period ended 30 September 2026

	Notes	Three months ended 30 September		Six months ended 30 September	
		2026	2025	**2026**	2025
		KD	KD	**KD**	KD
Revenue	3	**15,355,188**	16,018,252	**31,865,328**	32,306,346
Cost of revenue		**(9,940,511)**	(11,082,411)	**(21,167,868)**	(22,621,448)
GROSS PROFIT		**5,414,677**	4,935,841	**10,697,460**	9,684,898
Net rental income		**23,462**	-	**39,969**	-
Other income	4	**665,250**	654,560	**1,632,248**	1,617,090
Share of result of an associate	7	**194,798**	108,837	**348,312**	162,919
Share of result from joint venture	8	**186,824**	146,240	**375,968**	260,434
Administrative expenses		**(1,349,434)**	(1,899,516)	**(2,826,893)**	(4,271,749)
Allowance for expected credit losses on trade and other receivables		**(845,008)**	(710,000)	**(1,517,974)**	(776,877)
Allowance for expected credit losses on related parties	6	**-**	-	**-**	(233,123)
Unrealised gain on financial assets at fair value through profit or loss		**206,181**	36,030	**230,104**	150,666
Realised gain on financial assets at fair value through profit or loss		**-**	-	**-**	617
Finance costs		**(21,106)**	(20,428)	**(40,162)**	(85,437)
PROFIT FOR THE PERIOD BEFORE PROVISION FOR NATIONAL LABOR SUPPORT TAX ("NLST"), ZAKAT AND CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES ("KFAS")		**4,475,644**	3,251,564	**8,939,032**	6,509,438
NLST		**(121,336)**	(95,750)	**(252,080)**	(180,335)
Zakat		**(52,005)**	(38,350)	**(100,837)**	(72,120)
KFAS		**(44,665)**	(32,600)	**(89,223)**	(64,980)
PROFIT FOR THE PERIOD		**4,257,638**	3,084,864	**8,496,892**	6,192,003
Attributable to:					
Equity holders of the Parent Company		**4,248,454**	3,079,815	**8,480,163**	6,181,358
Non-controlling interest		**9,184**	5,049	**16,729**	10,645
		4,257,638	3,084,864	**8,496,892**	6,192,003
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY	5	**20.98 fils**	15.21 fils	**41.88 fils**	30.53 fils

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 30 September 2026

	Three months ended 30 September		*Six months ended 30 September*	
	2026	*2025*	***2026***	*2025*
	KD	*KD*	***KD***	*KD*
PROFIT FOR THE PERIOD	**4,257,638**	3,084,864	**8,496,892**	6,192,003
Other comprehensive income (loss):				
Items that will not be reclassified subsequently to interim condensed consolidated statement of income:				
Net change in fair value of financial assets at fair value through other comprehensive income	**420,926**	(966,212)	**2,832,351**	(2,534,414)
Share of other comprehensive income (loss) of associate	**2,282**	(310,006)	**132,777**	(200,255)
Total other comprehensive income (loss)	**423,208**	(1,276,218)	**2,965,128**	(2,734,669)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**4,680,846**	1,808,646	**11,462,020**	3,457,334
Attributable to:				
Equity holders of the Parent Company	**4,667,429**	1,816,359	**11,415,639**	3,474,036
Non-controlling interest	**13,417**	(7,713)	**46,381**	(16,702)
	4,680,846	1,808,646	**11,462,020**	3,457,334

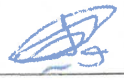
The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

Al-Maidan Clinic for Oral Health Services Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT FINANCIAL POSITION (UNAUDITED)

As at 30 September 2026

	Notes	*30 September 2026* KD	*(Audited) 31 March 2026* KD	*30 September 2025* KD
ASSETS				
Non-current assets				
Property and equipment		**8,566,731**	9,483,240	10,387,287
Right of use assets		**1,600,103**	1,535,476	1,059,685
Investment in an associate	7	**1,689,165**	1,208,076	1,368,704
Investment in joint venture	8	**9,945,515**	9,569,547	9,660,434
Investment property		**5,249,000**	5,249,000	-
Financial assets at fair value through other comprehensive income	12	**16,911,500**	14,079,149	16,058,049
Account receivables and prepayments		**896,924**	880,594	-
		44,858,938	42,005,082	38,534,159
Current assets				
Inventories		**3,178,646**	3,529,465	2,858,590
Account receivables and prepayments		**14,720,172**	14,932,761	15,215,363
Amount due from related parties	6	**18,037,555**	18,122,780	17,943,894
Financial assets at fair value through profit or loss	12	**22,301,169**	21,473,485	10,770,546
Cash and cash equivalents	9	**34,456,332**	25,893,845	42,147,344
		92,693,874	83,952,336	88,935,737
TOTAL ASSETS		**137,552,812**	125,957,418	127,469,896
EQUITY AND LIABILITIES				
Equity				
Share capital		**20,250,000**	20,250,000	20,250,000
Statutory reserve		**9,319,077**	9,319,077	8,316,678
Fair value reserve		**7,165,555**	4,361,528	6,753,768
Effect of changes in reserve of associate		**(364,749)**	(496,198)	(385,270)
Retained earnings		**64,528,178**	56,048,015	53,715,358
Equity attributable to equity holders of the Parent Company		**100,898,061**	89,482,422	88,650,534
Non-controlling interest		**128,158**	81,777	106,688
Total equity		**101,026,219**	89,564,199	88,757,222
Liabilities				
Non-current liabilities				
Employees' end of service benefits		**3,435,931**	3,311,147	3,182,481
Lease liabilities		**1,008,539**	1,064,046	839,355
		4,444,470	4,375,193	4,021,836
Current liabilities				
Lease liabilities		**653,702**	546,186	296,986
Account payables and accruals		**22,848,756**	22,909,463	26,549,166
Amount due to related parties	6	**8,579,665**	8,562,377	7,840,923
Bank overdraft	9	-	-	3,763
		32,082,123	32,018,026	34,690,838
Total liabilities		**36,526,593**	36,393,219	38,712,674
TOTAL EQUITY AND LIABILITIES		**137,552,812**	125,957,418	127,469,896



Waleed H M Alsumait
Chairman

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 30 September 2026

	Attributable to equity holders of the Parent Company							
	Share capital KD	*Statutory reserve KD*	*Fair value reserve KD*	*Effect of changes in reserve of associate KD*	*Retained earnings KD*	*Sub-total KD*	*Non-controlling interest KD*	*Total KD*
As at 1 April 2026 (audited)	20,250,000	9,319,077	4,361,528	(496,198)	56,048,015	89,482,422	81,777	89,564,199
Profit for the period	-	-	-	-	8,480,163	8,480,163	16,729	8,496,892
Other comprehensive income	-	-	2,804,027	131,449	-	2,935,476	29,652	2,965,128
Total comprehensive income for the period	-	-	2,804,027	131,449	8,480,163	11,415,639	46,381	11,462,020
As at 30 September 2026	**20,250,000**	**9,319,077**	**7,165,555**	**(364,749)**	**64,528,178**	**100,898,061**	**128,158**	**101,026,219**
As at 1 April 2025 (audited)	20,250,000	8,316,678	9,261,624	(200,499)	50,586,195	88,213,998	123,390	88,337,388
Profit for the period	-	-	-	-	6,181,358	6,181,358	10,645	6,192,003
Other comprehensive loss	-	-	(2,509,070)	(198,252)	-	(2,707,322)	(27,347)	(2,734,669)
Total comprehensive (loss) income for the period	-	-	(2,509,070)	(198,252)	6,181,358	3,474,036	(16,702)	3,457,334
Loss transferred on sale of financial assets at FVOCI	-	-	1,214	13,481	(14,695)	-	-	-
Dividend (Note 10)	-	-	-	-	(3,037,500)	(3,037,500)	-	(3,037,500)
As at 30 September 2025	20,250,000	8,316,678	6,753,768	(385,270)	53,715,358	88,650,534	106,688	88,757,222

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the period ended 30 September 2026

	Notes	Six months ended 30 September 2026 KD	2025 KD
OPERATING ACTIVITIES			
Profit for the period before provision for contribution to KFAS, NLST and Zakat		**8,939,032**	6,509,438
Adjustments to reconcile profit for the period to net cash flows:			
Depreciation on property and equipment		**1,215,502**	1,176,639
Depreciation on right-of-use assets		**297,123**	314,022
Realised gain on financial assets at fair value through profit or loss		**-**	(617)
Unrealised gain on financial assets at fair value through profit or loss		**(230,104)**	(150,666)
Share of result of an associate	7	**(348,312)**	(162,919)
Share of result from joint venture	8	**(375,968)**	(260,434)
Allowance for expected credit losses on trade receivables and other receivables		**1,517,974**	776,877
Allowance for expected credit losses on related parties	6	**-**	233,123
Gain on derecognition of right-of-use assets and lease liabilities		**-**	(8,681)
Finance costs		**40,162**	85,437
Dividend income	4	**(481,344)**	(374,368)
Interest income	4	**(709,943)**	(910,100)
Reversal of liability	4	**(120,345)**	(35,000)
Provision for employees' end of service benefits		**287,426**	370,458
		10,031,203	7,563,209
Working capital adjustments:			
Inventories		**350,819**	(211,595)
Account receivables and prepayments		**(1,257,242)**	5,021,241
Amount due from related parties		**85,225**	(231,912)
Account payables and accruals		**(413,775)**	(122,681)
Amount due to related parties		**137,633**	(2,642,379)
Cash flows from operations		**8,933,863**	9,375,883
Employees' end of service benefits paid		**(162,642)**	(294,134)
KFAS paid		**(89,072)**	(201,303)
NLST paid		**-**	(554,385)
Net cash flows from operating activities		**8,682,149**	8,326,061
INVESTING ACTIVITIES			
Purchase of property and equipment		**(298,993)**	(252,059)
Investment in joint venture	8	**-**	(5,742,000)
Purchase of financial assets at fair value through profit or loss		**(4,329,022)**	(600,000)
Purchase of financial assets at fair value through other comprehensive income		**-**	(193,513)
Placement of financial assets at fair value through profit or loss		**-**	(4,813,908)
Redemption of financial assets at fair value through profit or loss		**3,706,942**	-
Proceeds from disposal of financial assets at fair value through profit or loss		**-**	67,441
Proceeds from disposal of financial assets at fair value through other comprehensive income		**-**	44,430
Dividend income		**452,738**	374,368
Interest income		**698,576**	895,914
Net movement in term deposit	9	**5,900,000**	7,250,000
Net cash flows from (used in) investing activities		**6,130,241**	(2,969,327)
FINANCING ACTIVITIES			
Finance cost paid		**-**	(49,235)
Payment of lease liabilities		**(349,903)**	(367,616)
Dividend paid		**-**	(3,033,857)
Net cash flows used in financing activities		**(349,903)**	(3,450,708)

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)

For the period ended 30 September 2026

	Notes	Six months ended 30 September	
		2026	*2025*
		KD	*KD*
NET INCREASE IN CASH AND CASH EQUIVALENTS		**14,462,487**	1,906,026
Cash and cash equivalents at the beginning of the period		**6,993,845**	22,987,555
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9	**21,456,332**	24,893,581
Non-cash items excluded from the interim condensed consolidated statement of cash flows:			
Additions to right-of-use assets		**(361,750)**	(95,956)
Additions to lease liabilities		**361,750**	95,956
Derecognition of right-of-use assets		**-**	240,745
Derecognition of lease liabilities		**-**	(249,426)
Proceeds from disposal of financial assets at fair value through profit or loss (adjusted with amount due to related parties)		**-**	529,106
Investment in joint venture (adjusted with account payables and accruals)	8	**-**	(3,658,000)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 September 2026

1 CORPORATE INFORMATION

Al-Maidan Clinic for Oral Health Services Company K.S.C.P. (the "Parent Company") is a Kuwaiti Shareholding Company incorporated on 2 November 1992. The Parent Company is mainly engaged in providing healthcare services. The Parent Company's registered head office is at P.O. Box 606, Dasman 15457, Kuwait.

The Parent Company's shares are listed on the Boursa Kuwait. The Parent Company is a subsidiary of United Medical Services Company K.S.C. (Closed) (the "Intermediate Parent Company"). The Intermediate Parent Company is a subsidiary of Al Tafawoq United Holding Company K.S.C. (Closed) (the "Ultimate Parent Company").

The consolidated financial statements for the year ended 31 March 2026 have been approved by the shareholders of the Parent Company, in the Annual General Assembly held on 27 July 2026 subject to legal authorisation of regulatory authority (Note 10).

The Board of Directors of the Parent Company was reconstituted at its meeting held on 22 October 2026. As part of the reconstitution, a new Chairman representing Kuwait Medical Services K.S.C. (Closed) was appointed, replacing the former Chairman, with effect from that date.

The interim condensed consolidated financial information of the Group for the period ended 30 September 2026 was authorised for issue in accordance with a resolution of the Board of Directors on 11 November 2026.

2 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed consolidated financial information for the six months ended 30 September 2026 has been prepared in accordance with International Accounting Standard 34: "Interim Financial Reporting" ("IAS 34").

The interim condensed consolidated financial information does not include all of the information and disclosures required for consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 March 2026.

Further, results for the six months ended 30 September 2026, are not necessarily indicative of the results that may be expected for the financial year ending 31 March 2027.

2.2 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2026, except for the adoption of new standards effective as of 1 April 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7
In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, *Amendments to the Classification and Measurement of Financial Instruments (the Amendments)*. The Amendments include:

- Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognised on the 'settlement date' and an accounting policy choice is introduced (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments.
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The amendments had no impact on the Group's interim condensed consolidated financial information.

2 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (continued)

2.2 New standards, interpretations and amendments adopted by the Group (continued)

Annual Improvements to IFRS accounting Standards – Volume 11
In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial instruments: Disclosure* and its accompanying Guidance on implementing IFRS 7, IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements* and IAS 7 *Statements of Cash Flows*.

The amendments had no impact on the Group's interim condensed consolidated financial information.

2.3 Basis of consolidation

Group Information
The interim condensed consolidated financial information includes the financial statements of the Parent Company and the following subsidiaries:

Name of the subsidiaries	*Country of incorporation*	*Effective equity interest as at*			*Principal activities*
		30 September 2026	*(Audited) 31 March 2026*	*30 September 2025*	
Maidan Capital for Sale & Buy Shares and Real Estate W.L.L. ("Maidan Capital")	Kuwait	**99%**	99%	99%	Shares and Real Estate Trading
The National Company for General Warehouses for a Variety of Goods Except Refrigerated Items W.L.L. (99% held indirectly through Maidan Capital)	Kuwait	**100%**	100%	-	Real Estate and Warehousing activities

3 REVENUE

Set out below is the disaggregation of the Group's revenue from customers based on type of services and goods:

	Three months ended 30 September		*Six months ended 30 September*	
	2026 KD	*2025 KD*	***2026 KD***	*2025 KD*
Outpatient revenue	**9,224,463**	9,458,445	**19,109,999**	19,492,538
Inpatient revenue	**5,125,643**	5,449,356	**10,781,482**	10,736,476
Pharmacy sales	**2,605,376**	2,728,004	**5,383,981**	5,645,767
Less: discount	**(1,600,294)**	(1,617,553)	**(3,410,134)**	(3,568,435)
	15,355,188	16,018,252	**31,865,328**	32,306,346
Geographical market:				
State of Kuwait	**15,355,188**	16,018,252	**31,865,328**	32,306,346
Services performed at a point in time	**12,749,812**	13,290,248	**26,481,347**	26,660,579
Sales of goods at a point in time	**2,605,376**	2,728,004	**5,383,981**	5,645,767
	15,355,188	16,018,252	**31,865,328**	32,306,346

4 OTHER INCOME

	Three months ended 30 September		*Six months ended 30 September*	
	2026 KD	*2025 KD*	***2026 KD***	*2025 KD*
Interest income [1]	**270,322**	325,214	**709,943**	910,100
Dividend income [2]	**207,562**	134,023	**481,344**	374,368
Rental income	**51,490**	52,606	**103,180**	89,895
Sponsorships	**87,250**	79,500	**168,500**	154,500
Other income [3]	**23,416**	28,217	**48,936**	53,227
Reversal of liability [4]	**25,210**	35,000	**120,345**	35,000
	665,250	654,560	**1,632,248**	1,617,090

[1] Interest income amounting to KD 3,441 for the three months ended 30 September 2026 (2025: KD 3,374) and KD 6,828 for the six months ended 30 September 2026 (2025: KD 6,693) is earned on an amount due from a related party (Note 6).

[2] Dividend income amounting to Nil for the three months ended 30 September 2026 (2025: KD 122,077) and KD 189,058 for the six months ended 30 September 2026 (2025: KD 303,755) is earned on investment securities in related party companies (Note 6).

[3] Other income amounting to KD 2,550 for the three months ended 30 September 2026 (2025: KD 2,550) and KD 5,100 for the six months ended 30 September 2026 (2025: KD 5,100) is earned on supervision services provided by the Parent Company to a related party (Note 6).

[4] Reversal of liability includes an amount of KD 25,210 for the three months ended 30 September 2026 (2025: Nil) and KD 120,345 for the six months ended 30 September 2026 (2025: Nil) relating to an amount due to related parties for repair and maintenance charges between the Parent Company and entities under common control which is no longer payable (Note 6). The reversal of liability for the comparative periods did not relate to related parties.

5 BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit for the period attributable to equity holders of the Parent Company by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is calculated by dividing the profit attributable to equity holders of the Parent Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. As at 30 September 2026, the Group had no outstanding dilutive potential shares. Therefore, basic earnings per share and diluted earnings per share are the same.

The information necessary to calculate basic earnings per share based on the weighted average number of shares outstanding during the period is as follows:

	Three months ended 30 September		*Six months ended 30 September*	
	2026	*2025*	***2026***	*2025*
Profit for the period attributable to equity holders of the Parent Company (KD)	**4,248,454**	3,079,815	**8,480,163**	6,181,358
Weighted average number of ordinary shares outstanding for the period	**202,500,000**	202,500,000	**202,500,000**	202,500,000
Basic and diluted earnings per share (fils)	**20.98**	15.21	**41.88**	30.53

6 RELATED PARTY DISCLOSURES

These represent transactions with related parties, i.e. major shareholders, associated companies, directors and key management personnel of the Group, and other related parties such as the Ultimate Parent Company and companies in which those parties are principal owners or over which they are able to exercise significant influence or joint control. Pricing policies and the terms of these transactions are approved by the Group's management.

Transactions with related parties included in the interim condensed consolidated statement of income are as follows:

	Ultimate Parent Company KD	*Intermediate Parent Company KD*	*Entities under common control KD*	*Other related parties KD*	*Three months ended 30 September*	
					2026 KD	*2025 KD*
Patient revenue	-	-	**9,538**	-	**9,538**	6,971
Cost of revenue [1]	-	-	**94,272**	-	**94,272**	109,805
Administrative expenses [2]	**38,774**	**10,500**	**13,153**	-	**62,427**	722,117
Reversal of liability [3]	-	-	**25,210**	-	**25,210**	-
Other income [4]	-	-	**2,550**	-	**2,550**	2,550
Rental income	-	-	-	**1,200**	**1,200**	-
Interest income	-	-	-	**3,441**	**3,441**	3,374
Dividend income	-	-	-	-	-	122,077

	Ultimate Parent Company KD	*Intermediate Parent Company KD*	*Entities under common control KD*	*Other related parties KD*	*Six months ended 30 September*	
					2026 KD	*2025 KD*
Patient revenue	-	-	**20,558**	-	**20,558**	14,845
Cost of revenue [1]	-	-	**295,715**	-	**295,715**	245,251
Administrative expenses [2]	**84,846**	**21,000**	**25,454**	-	**131,300**	1,554,744
Reversal of liability [3]	-	-	**120,345**	-	**120,345**	-
Other income [4]	-	-	**5,100**	-	**5,100**	5,100
Rental income	-	-	-	**2,400**	**2,400**	-
Interest income	-	-	-	**6,828**	**6,828**	6,693
Dividend income	-	-	**186,188**	**2,870**	**189,058**	303,755

[1] Included in cost of revenue an amount of KD 94,272 for the three months ended 30 September 2026 (2025: KD 109,805) and KD 295,715 for the six months ended 30 September 2026 (2025: KD 245,251), which represents technical, financial, managerial and medical consultation rendered between the Parent company and an entity under common control.

[2] Included in administrative expenses an amount of Nil for the three months ended 30 September 2026 (2025: KD 699,344) and Nil for the six months ended 30 September 2026 (2025: KD 1,449,344), which represents supervision fees for repairs and maintenance charges between the Parent company and other related parties net off the expenses reimbursed.

[3] Reversal of liability amounting to KD 25,210 for the three months ended 30 September 2026 (2025: Nil) and KD 120,345 for the six months ended 30 September 2026 (2025: Nil) related to an amount due to related parties for repair and maintenance charges between the Parent Company and entities under common control which is no longer payable (Note 4).

[4] Other income represents supervision fees for services rendered between the Parent company and other related party.

6 RELATED PARTY DISCLOSURES (continued)

Balances with related parties included in the interim condensed consolidated statement of financial position are as follows:

	Shareholders KD	*Ultimate Parent Company* KD	*Intermediate Parent Company* KD	*Entities under common control* KD	*Other related parties* KD	*30 September 2026* KD	*(Audited) 31 March 2026* KD	*30 September 2025* KD
Financial assets at fair value through other comprehensive income	-	**14,325**	-	**7,026,095**	**602,316**	**7,642,736**	12,235,477	17,886,200
Financial assets at fair value through profit and loss	-	-	-	**5,051,842**	-	**5,051,842**	3,485,362	1,271,116
Amount due from related parties	-	**610,760**	**16,741,902**	-	**684,893**	**18,037,555**	18,122,780	17,943,894
Amount due to related parties	**32,235**	-	-	**8,372,570**	**174,860**	**8,579,665**	8,562,377	7,840,923

Investment securities classified at fair value through profit and loss and fair value through other comprehensive income amounting to KD 37,306,263 (31 March 2026: KD 33,397,051 and 30 September 2025: KD 24,721,620) are managed by Sharq Investment Company K.S.C. ("Sharq"), a related party who manages the investment portfolio of the Group

Amount due from/ to related parties are interest free and are receivable/payable on demand except for an amount of KD 684,893 (31 March 2026: KD 678,065 and 30 September 2025: KD 671,342) which carry interest at 2% per annum. Further amount due to related parties include dividend payable as at 30 September 2026 amounted to KD 32,235 (31 March 2026: KD 32,235 and 30 September 2025: KD 32,235)

For the period ended 30 September 2026, the Group has allowance for expected credit loss of KD 2,785,693 (31 March 2026: KD 2,785,693 and 30 September 2025: KD 2,785,693) relating to amount due from related parties.

Movement of expected credit losses on amount due from related parties is as follows:

	30 September 2026 KD	*(Audited) 31 March 2026* KD	*30 September 2025* KD
As at the beginning of the period/year	**2,785,693**	2,552,570	2,552,570
Allowance of expected credit loss	-	233,123	233,123
As at the end of the period/year	**2,785,693**	2,785,693	2,785,693

6 RELATED PARTY DISCLOSURES (continued)

The remuneration of members of key management during the period are as follows:

	Three months ended 30 September		*Six months ended 30 September*	
	2026 KD	*2025 KD*	***2026 KD***	*2025 KD*
Salaries and short-term benefits	**50,040**	50,000	**100,080**	110,000
Employees' end of service benefits	**2,617**	3,987	**5,234**	7,737
	52,657	53,987	**105,314**	117,737

Directors' remuneration of KD 30,000 for the year ended 31 March 2026, as proposed by the Board of Directors of the Parent Company, was approved by the shareholders at the Annual General Meeting held on 27 July 2026. Payment of the approved remuneration remains subject to obtaining the requisite authorization from the relevant regulatory authority. Accordingly, the related amount has been accrued and is included within "Accounts payable and accruals" in the interim condensed consolidated statement of financial position.

7 INVESTMENT IN AN ASSOCIATE

The Group's interest in Kuwait Medical Services Company K.S.C. (Closed) is accounted for using the equity method in the financial statements. The following table summarises the financial information of Kuwait Medical Services Company K.S.C. (Closed) as included in its own financial statements.

	30 September 2026 KD	*(Audited) 31 March 2026 KD*	*30 September 2025 KD*
Total assets	**37,811,717**	36,016,233	33,772,089
Total liabilities	**(31,541,617)**	(31,531,912)	(28,691,525)
Equity	**6,270,100**	4,484,321	5,080,564
Group's share in the equity 26.94% (31 March 2026: 26.94%, 30 September 2025: 26.94%)	**1,689,165**	1,208,076	1,368,704

A reconciliation of the above summarised financial information to the carrying amount of the associates is set out below:

	30 September 2026 KD	*(Audited) 31 March 2026 KD*	*30 September 2025 KD*
Balance at the beginning of the period/ year	**1,208,076**	1,406,040	1,406,040
Share of result	**348,312**	114,339	162,919
Share of other comprehensive income (loss)	**132,777**	(312,303)	(200,255)
Balance at the end of the period/ year	**1,689,165**	1,208,076	1,368,704

8 INVESTMENT IN JOINT VENTURE

The Group's interest in KBT Projects Real Estate Company W.L.L. ("KBT Projects") is accounted for using the equity method in the financial statements. The following table summarises the financial information of KBT Projects:

	30 September 2026 KD	*(Audited) 31 March 2026 KD*	*30 September 2025 KD*
Total assets	**27,183,422**	26,428,529	26,514,246
Total liabilities	**(7,292,392)**	(7,289,435)	(7,193,378)
Equity	**19,891,030**	19,139,094	19,320,868
Group's share in the equity 50% (31 March 2026: 50%, 30 September 2025: 50%)	**9,945,515**	9,569,547	9,660,434

A reconciliation of the above summarised financial information to the carrying amount of the joint venture is set out below:

	30 September 2026 KD	*(Audited) 31 March 2026 KD*	*30 September 2025 KD*
Balance at the beginning of the period/ year	**9,569,547**	-	-
Addition	**-**	9,400,000	9,400,000
Share of result	**375,968**	606,208	260,434
Dividend received	**-**	(436,661)	-
Balance at the end of the period/ year	**9,945,515**	9,569,547	9,660,434

9 CASH AND CASH EQUIVALENTS

	30 September 2026 KD	*(Audited) 31 March 2026 KD*	*30 September 2025 KD*
Cash on hand	**54,094**	92,181	69,548
Bank balances	**12,797,376**	3,801,664	9,327,796
Term deposits	**21,604,862**	22,000,000	32,750,000
Cash and cash equivalents as per interim condensed consolidated statement of financial position	**34,456,332**	25,893,845	42,147,344
Less: term deposits having maturities more than three months	**(13,000,000)**	(18,900,000)	(17,250,000)
Less: bank overdrafts	**-**	-	(3,763)
Cash and cash equivalents as per interim condensed consolidated statement of cash flows	**21,456,332**	6,993,845	24,893,581

Term deposits are made for varying periods of less than one year and carry an effective interest rate ranging from 3.25% to 4.55% (31 March 2026: 3.25% to 4.25% and 30 September 2025: 3.75% to 4.65%) per annum.

10 DISTRIBUTIONS APPROVED

The Board of Directors of the Parent Company, at its meeting held on 10 June 2026, proposed a cash dividend of 20% of the paid-up share capital amounting to KD 4,050,000 for the year ended 31 March 2026 (31 March 2025: 15% amounting to KD 3,037,500). At its meeting held on 24 June 2026, the Board of Directors amended the proposal to a cash dividend of 90% of the paid-up share capital amounting to KD 18,225,000. The amended proposal was approved by the shareholders of the Parent Company at the Annual General Meeting held on 27 July 2026, subject to the requisite legal authorisation of the relevant regulatory authority. The payment of the cash dividend is also subject to obtaining the requisite authorisation from the relevant regulatory authority. As such authorisation had not been obtained as at the reporting date, no liability has been recognised in respect of the cash dividend in this interim condensed consolidated financial information.

Dividend payable as at 30 September 2026 amounted to KD 32,235 (31 March 2026: KD 32,235 and 30 September 2025: KD 32,235) and is recorded within "amount due to related parties" on the interim condensed consolidated statement of financial position.

11 SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on activities and nature of services provided and has three reportable segments. The Group does not have material inter-segment transactions. The segment information is presented on the same basis as that used for internal reporting purposes by the chief operating decision maker. The three reportable segments are as follows:

Clinics	Clinics provide services relating to oral health care, diagnosis, consultations and treatment to outpatients with specialty in dental treatment.
Hospital	Hospital provides services relating to medical diagnosis, health care, consultations, surgical and treatment to both outpatients and inpatients with various specialties.
Capital	Capital deals in buying and selling real estate, stocks, shares and bonds; sale and purchase of land and real estate properties; investing in financial portfolios; Management of real estate property etc..

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured consistently with operating profit or loss in the interim condensed consolidated financial information.

Geographically, all the revenues and results of the Group are from activities mainly in the State of Kuwait. Also, all the assets and liabilities of the Group are located in the State of Kuwait.

Segment revenues includes patients' revenue and pharmacy sales.

Six months ended 30 September 2026	*Clinics KD*	*Hospital KD*	*Capital KD*	*Total KD*
Segment revenue	**2,719,820**	**29,145,508**	**-**	**31,865,328**
Segment results	**-**	**7,266,145**	**1,672,887**	**8,939,032**
Depreciation on property and equipment and right-of-use assets	**383,480**	**1,128,252**	**893**	**1,512,625**
Six months ended 30 September 2025				
Revenue	2,768,428	29,537,918	-	32,306,346
Segment results	(49,596)	5,494,555	1,064,479	6,509,438
Depreciation on property and equipment and right-of-use assets	403,835	1,086,826	-	1,490,661

11 SEGMENT INFORMATION (continued)

	Clinics KD	*Hospital KD*	*Capital KD*	*Total KD*
As at 30 September 2026				
Assets	**10,687,377**	**60,891,175**	**65,974,260**	**137,552,812**
Liabilities	**6,658,301**	**29,547,853**	**320,439**	**36,526,593**
As at 31 March 2026 (audited)				
Assets	10,485,819	54,325,462	61,146,137	125,957,418
Liabilities	6,370,580	29,918,150	104,489	36,393,219
As at 30 September 2025				
Assets	10,118,878	55,357,199	61,993,819	127,469,896
Liabilities	6,152,082	28,420,022	4,140,570	38,712,674

12 FAIR VALUES OF FINANCIAL INSTRUMENTS

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

30 September 2026	*Level 1 KD*	*Level 2 KD*	*Level 3 KD*	*Total KD*
Financial assets at fair value through other comprehensive income	**16,367,506**	-	**543,994**	**16,911,500**
Financial assets at fair value through profit or loss	**3,579,275**	**11,726,791**	**6,995,103**	**22,301,169**
31 March 2026 (Audited)				
Financial assets at fair value through other comprehensive income	13,455,439	-	623,710	14,079,149
Financial assets at fair value through profit or loss	3,422,144	15,433,733	2,617,608	21,473,485
30 September 2025				
Financial assets at fair value through other comprehensive income	15,417,557	-	640,492	16,058,049
Financial assets at fair value through profit or loss	3,659,521	5,136,517	1,974,508	10,770,546

No transfers have been made between the levels of the fair value hierarchy during the current period.

12 FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

The following table shows a reconciliation of the opening and closing amount of level 3 financial assets which are recorded at fair value.

	Opening KD	*(Loss) gain recorded in interim condensed consolidated statement of income/ other comprehensive income KD*	*Net purchases (sales), and settlements KD*	*Closing KD*
30 September 2026				
Financial assets at fair value through other comprehensive income	**623,710**	**(79,716)**	**-**	**543,994**
Financial assets at fair value through profit and loss	**2,617,608**	**72,972**	**4,304,523**	**6,995,103**
31 March 2026 (Audited)				
Financial assets at fair value through other comprehensive income	838,217	(179,500)	(35,007)	623,710
Financial assets at fair value through profit and loss	1,956,219	(9,372)	670,761	2,617,608
30 September 2025				
Financial assets at fair value through other comprehensive income	838,217	22,083	(219,808)	640,492
Financial assets at fair value through profit and loss	1,956,219	(2,583)	20,872	1,974,508

The fair values of publicly traded equity securities are based on quoted market prices in an active market for identical assets without any adjustments. The Group classifies the fair value of these investments as Level 1 of the hierarchy.

Managed portfolios represent cash in portfolios. The fair value is equivalent to carrying value since its cash in nature. The Group classifies these investments in portfolio as Level 2 of the hierarchy.

Unlisted securities
The Group invests in private equity companies that are not quoted in an active market and classified under level 3. Transactions in such investments do not occur on a regular basis. The Group uses the reported market multiples valuation techniques to estimate the fair value for these positions, adjusted for factors specific to the investee such as the effect for lack of marketability.

Description of significant unobservable inputs to valuation

	Valuation techniques	*Significant unobservable inputs*	*Range*	*Sensitivity of the input to fair value*
Unquoted securities	Multiple approach	DLOM *	30%	Increase (decrease) in the discount would decrease (increase) the fair value.

12 FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

* Discount for lack of marketability (DLOM) represents the amounts that the Group has determined that market participants would take into account when pricing the investments.

Unquoted managed funds
The Group invests in managed funds which is not quoted in an active market. The fair value is estimated using the Adjusted Net Asset Value ("Adjusted NAV") method. The Group classifies these unquoted managed funds as Level 3.

For other financial assets and financial liabilities carried at amortised cost, the carrying value is not significantly different from their fair values as most of these assets and liabilities are of short-term maturity or re-priced immediately based on market movement in interest rate.

13 IMPACT OF GEOPOLITICAL ESCALATION RISK AND RELATED UNCERTAINTY

The Group operates in a global and regional economic environment that continues to be affected by heightened geopolitical tensions in the Middle East. Recent developments in the region have increased uncertainty in financial markets, energy supply and costs, regional security conditions, and global trade routes. The wider regional impact of these events may affect economic conditions relevant to the various sectors. Management has assessed the potential impacts of the geopolitical situation on the Group's operations and consolidated financial position, taking into consideration:

- Macroeconomic conditions, including inflationary pressures, interest rate volatility, and economic growth trends that may influence tenant demand, occupancy levels, and rental rates.
- Tenant credit risk, particularly in sectors or geographies that may be indirectly affected by disruptions in trade, energy markets, or regional economic activity.
- Fair value volatility of investments, particularly those exposed to emerging markets, energy-sensitive sectors, or regions indirectly affected by supply-chain disruptions and energy market instability.
- Market liquidity risk, including the ability to realise investments at quoted or observable market prices in periods of heightened volatility.
- Counterparty and credit risk, particularly for investments in debt instruments, funds, or structured products whose underlying counterparties may be affected by adverse economic conditions.

As at the reporting date, the Group has not experienced any material disruption to its core operations. Accordingly, management has not identified any material adverse impacts on the overall valuation of the property or investment portfolios that require specific adjustment beyond those reflected in observable market prices and valuation inputs.

In assessing the carrying value of investment property and other non-financial assets, management has not identified any indicators of impairment requiring recognition at the reporting date. However, future adverse developments in the geopolitical environment may result in changes to key valuation assumptions.

The Group maintains liquidity buffers and capital resources that management considers sufficient to meet its commitments and operating expenses as they fall due. The Group has assessed the potential impact of adverse market movements on its ability to realise investments or access funding, including under stressed market scenarios. No breaches of liquidity thresholds, investment restrictions, or capital management policies were identified as at the reporting date.

Management has also considered the impact of these events on the Group's ability to continue as a going concern and concluded that the going-concern basis remains appropriate. The geopolitical situation remains dynamic, and the extent and duration of potential impacts on global financial markets are uncertain. Management continues to monitor developments closely and will reflect any material impacts in future valuations, risk disclosures, and financial reporting as appropriate.