National Consumer Holding Company - K.S.C. (Public)
And its Subsidiaries
State of Kuwait

Interim condensed consolidated financial information (Unaudited)
And review report for the nine month period ended 30 September 2026

National Consumer Holding Company - K.S.C. (Public)
And its Subsidiaries
State of Kuwait

Interim condensed consolidated financial information (Unaudited)
For the nine month period ended 30 September 2026

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Report on review of the interim condensed consolidated financial information

To the Board of Directors
National Consumer Holding Company - K.S.C. (Public)
State of Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National Consumer Holding Company - K.S.C. (Public) ("The Parent Company") and its subsidiaries ("the Group") as at 30 September 2026, and the interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the nine month period then ended. The Group's 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". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410: "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

Other matter

The consolidated financial statements of National Consumer Holding Company - K.S.C. (Public) for the year ended 31 December 2025 were audited, and the interim condensed consolidated financial information for the period ended 30 September 2025 was reviewed, by another auditor who expressed an unqualified opinion and conclusion on 31 March 2026 and 12 November 2025, respectively.

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, based on our review, to the best of our knowledge and belief, no violations of the Companies Law No. 1 of 2016, its Executive Regulations, as amended, nor of the Parent Company's Memorandum of Incorporation 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 interim condensed consolidated financial position.

We further report that, during the course of our audit and to the best of our knowledge and belief, nothing has come to our attention indicating any material violations of the provisions of Law No. 7 of 2010 concerning the Establishment of Capital Markets Authority and it's related instructions, 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 interim condensed consolidated financial position.

Qais M. Al Nisf
License No. 38
BDO Al Nisf & Partners

Kuwait: 12 November 2026

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National Consumer Holding Company - K.S.C. (Public)
And its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of financial position (Unaudited)
As at 30 September 2026

	Note	30 September 2026	(Audited) 31 December 2025	30 September 2025
		KD	KD	KD
Assets				
Non-current assets:				
Property and equipment		**3,015,101**	3,459,599	3,638,352
Right-of-use assets	4	**4,334,594**	3,488,982	3,720,053
Intangible assets	3	**3,460,985**	1,784	-
Goodwill		**5,513,817**	5,513,817	6,698,640
Total non-current assets		**16,324,497**	12,464,182	14,057,045
Current Assets:				
Inventories		**506,915**	417,334	452,832
Financial assets at fair value through profit or loss	5	**15,898,617**	6,067,872	18,533,898
Due from related parties	6	**3,116**	611	-
Accounts receivable and other debit balances		**1,479,535**	4,630,320	504,419
Term deposit	7	**526,000**	-	-
Cash and cash equivalents	8	**359,140**	10,547,867	1,707,116
Total current assets		**18,773,323**	21,664,004	21,198,265
Total assets		**35,097,820**	34,128,186	35,255,310
Equity and liabilities				
Equity:				
Capital		**30,000,000**	30,000,000	30,000,000
Foreign currency translation reserve		**(31,358)**	(5,184)	(4,729)
Retained earnings / (accumulated losses)		**104,470**	(71,959)	791,936
Equity attributable to shareholders of the Parent Company		**30,073,112**	29,922,857	30,787,207
Non-controlling interests		**(169,473)**	(112,747)	(96,371)
Total equity		**29,903,639**	29,810,110	30,690,836
Liabilities:				
Non-current liabilities:				
Provision for end of service indemnity		**152,350**	161,641	179,588
Lease liabilities - non-current portion		**3,808,939**	2,858,959	3,082,239
Total non-current liabilities		**3,961,289**	3,020,600	3,261,827
Current liabilities:				
Lease liabilities - current portion		**756,699**	1,015,674	908,285
Accounts payable and other credit balances		**476,193**	281,802	394,362
Total current liabilities		**1,232,892**	1,297,476	1,302,647
Total liabilities		**5,194,181**	4,318,076	4,564,474
Total equity and liabilities		**35,097,820**	34,128,186	35,255,310

The accompanying notes on pages 7 to 14 form an integral part of this interim condensed consolidated financial information.

Sheikh / Ahmad Ali Jarah Al Sabah
Chairman

National Consumer Holding Company - K.S.C. (Public)
And its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of profit or loss (Unaudited)
For the nine month period ended 30 September 2026

	Note	Three months ended 30 September		Nine months ended 30 September	
		2026	2025	2026	2025
		KD	KD	KD	KD
Revenue from services		**505,968**	586,659	**1,517,044**	1,718,295
Sales		**715,989**	97,884	**1,453,575**	142,120
		1,221,957	684,543	**2,970,619**	1,860,415
Cost of service		**(367,865)**	(409,475)	**(1,094,640)**	(1,301,377)
Cost of sales		**(539,278)**	(48,493)	**(1,078,649)**	(68,432)
		(907,143)	(457,968)	**(2,173,289)**	(1,369,809)
Gross profit		**314,814**	226,575	**797,330**	490,606
General and administrative expenses		**(349,138)**	(275,605)	**(1,036,271)**	(733,627)
Selling and marketing expenses		**(12,068)**	(17,593)	**(33,433)**	(72,700)
Depreciation and amortization		**(117,531)**	(83,172)	**(361,619)**	(235,917)
Net profit from investments	9	**274,491**	392,114	**617,947**	1,742,109
Return income		**17,730**	35,565	**66,322**	35,565
Finance expenses		**(37,102)**	(48,711)	**(119,578)**	(116,869)
Loss on disposal of investment in a subsidiary	3	**(111,203)**	-	**(111,203)**	-
Loss from disposal of property and equipment	16	**(63,422)**	(6,770)	**(63,422)**	(6,770)
Written-off credit balances		**33,303**	-	**33,303**	-
Impact of disposal of leases	16	**160,997**	-	**160,997**	35,014
Rent discounts		-	-	-	7,000
Other income		**75,937**	3,505	**173,384**	49,585
Profit for the period before contribution to Zakat, National Labor Support Tax and Kuwait Foundation for the Advancement of Sciences		**186,808**	225,908	**123,757**	1,193,996
Contribution to KFAS		**(1,116)**	(6,949)	**(1,116)**	(11,921)
NLST		**(4,589)**	-	**(4,589)**	-
Contribution to Zakat		**(1,427)**	-	**(1,427)**	-
Net profit for the period		**179,676**	218,959	**116,625**	1,182,075
Related to:					
Shareholders of the Parent Company		**187,535**	249,768	**176,429**	1,260,537
Non-controlling interests		**(7,859)**	(30,809)	**(59,804)**	(78,462)
Net profit for the period		**179,676**	218,959	**116,625**	1,182,075
Basic and diluted gain per share attributable to the Parent Company's shareholders (fils)	10	**0.63**	0.83	**0.59**	4.20

The accompanying notes on pages 7 to 14 form an integral part of this interim condensed consolidated financial information.

National Consumer Holding Company - K.S.C. (Public)
And its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of profit or loss and other comprehensive income (Unaudited)
For the nine month period ended 30 September 2026

	Three months ended 30 September		Nine months ended 30 September	
	2026	**2025**	**2026**	**2025**
	KD	KD	**KD**	KD
Net profit for the period	**179,676**	218,959	**116,625**	1,182,075
Other comprehensive (loss) / income:				
Items that may be reclassified subsequently to the interim condensed consolidated statement of profit or loss:				
Differences of foreign currency translation	**(20,390)**	450	**(23,698)**	1,494
Other comprehensive (loss) / income for the period	**(20,390)**	450	**(23,698)**	1,494
Total comprehensive income for the period	**159,286**	219,409	**92,927**	1,183,569
Related to:				
Shareholders of the Parent Company	**167,131**	250,218	**150,255**	1,262,031
Non-controlling interests	**(7,845)**	(30,809)	**(57,328)**	(78,462)
Total comprehensive income for the period	**159,286**	219,409	**92,927**	1,183,569

The accompanying notes on pages 7 to 14 form an integral part of this interim condensed consolidated financial information.

National Consumer Holding Company - K.S.C. (Public)
And its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of changes in equity (Unaudited)
For the nine month period ended 30 September 2026

	Equity attributable to shareholders of the Parent Company					
	Capital	Translation reserve Foreign currencies	(Accumulated losses) / retained earnings	Sub-total	Non-controlling interests	Total
	KD	KD	KD	KD	KD	KD
Balance as at 31 December 2024	30,000,000	(6,223)	(468,601)	29,525,176	(17,909)	29,507,267
Total comprehensive income / (loss) for the period	-	1,494	1,260,537	1,262,031	(78,462)	1,183,569
Balance as at 30 September 2025	30,000,000	(4,729)	791,936	30,787,207	(96,371)	30,690,836
Balance as at 31 December 2025	30,000,000	(5,184)	(71,959)	29,922,857	(112,747)	29,810,110
Total comprehensive (loss) / income for the period	-	(26,174)	176,429	150,255	(57,328)	92,927
Net movement in non-controlling interests	-	-	-	-	602	602
Balance as at 30 September 2026	**30,000,000**	**(31,358)**	**104,470**	**30,073,112**	**(169,473)**	**29,903,639**

The accompanying notes on pages 7 to 14 form an integral part of this interim condensed consolidated financial information.

National Consumer Holding Company - K.S.C. (Public)
And its Subsidiaries
State of Kuwait

Interim condensed consolidated statement of cash flows (Unaudited)
For the nine month period ended 30 September 2026

	Nine months ended 30 September	
	2026	**2025**
	KD	KD
Cash flows from operating activities:		
Profit for the period before contribution to Zakat, NLST and KFAS	**123,757**	1,193,996
Adjustments:		
Depreciation and amortization	**1,054,835**	901,858
Net profit from investments	**(617,947)**	(1,742,109)
Return income	**(66,322)**	(35,565)
Finance expenses	**119,578**	116,869
Written-off credit balances	**111,203**	-
Loss from disposal of property and equipment	**63,422**	6,770
Loss on disposal of investment in a subsidiary	**(33,303)**	-
Impact of disposal of leases	**(160,997)**	(35,014)
Rent discounts	-	(7,000)
Provision for end of service indemnity	**29,553**	34,013
	623,779	433,818
Changes in operating assets and liabilities:		
Inventory	**(89,581)**	(382,073)
Due from related parties	**(2,505)**	-
Accounts receivable and other debit balances	**(175,304)**	228,006
Accounts payable and other credit balances	**195,112**	198,563
Cash generated from operations	**551,501**	478,314
Provision for indemnity paid	-	(16,502)
NLTS paid	**(37,092)**	(40,575)
Net cash generated from operating activities	**514,409**	421,237
Cash flows from investing activities:		
Term deposit	**(526,000)**	-
Paid for acquisition of a subsidiary	**(100,000)**	-
Paid for purchase of property and equipment	**(107,619)**	(1,410,054)
Proceeds from sale of property and equipment	-	19,824
Financial assets at fair value through profit or loss	**(9,250,921)**	(698,823)
Dividends received	**38,123**	3,443,643
Return income received	**49,083**	35,565
Net cash (used in) / generated from investing activities	**(9,897,334)**	1,390,155
Cash flows from financing activities:		
Lease liabilities paid	**(686,826)**	(775,471)
Finance expenses paid	**(119,578)**	-
Net movement in non-controlling interests	**602**	-
Net cash used in financing activities	**(805,802)**	(775,471)
Net (decrease) / increase in cash and cash equivalents	**(10,188,727)**	1,035,921
Cash and cash equivalents at beginning of the period	**10,547,867**	671,195
Cash and cash equivalents at end of the period (Note 8)	**359,140**	1,707,116
Non-cash transactions		
Accounts receivable and other debit balances	**3,350,000**	-
Acquisition of a subsidiary	**(3,350,000)**	-

The accompanying notes on pages 7 to 14 form an integral part of this interim condensed consolidated financial information.

1. Incorporation and activities

National Consumer Holding Company - K.S.C (Public) ("the Parent Company") is a Kuwaiti shareholding company (Public) registered in the State of Kuwait. The Parent Company was incorporated pursuant to Amiri decree issued on 5 March 1996 and Article of Association of a Kuwaiti Shareholding Company (Closed), authenticated at Ministry of Justice - Real Estate Authentication and Registration Department - State of Kuwait, under Ref. No. 1025 / Vol.1 dated 5 March 1996, and its subsequent amendments, the latest of which are notarized in the Commercial Registry dated 8 August 2024. The Parent Company is registered in the Commercial Registry under Ref. No. 71953 dated 21 December 1997.

The Parent Company is listed on Boursa Kuwait.

The Parent Company's registered address is P.O. Box 3767, Safat, postal code 13038, State of Kuwait.

The interim condensed consolidated financial information was authorised for issue by Parent Company's Board of Directors on 12 November 2026.

2. Basis of preparation

This interim condensed consolidated financial information has been prepared in accordance with the International Accounting Standard 34, "Interim Financial Reporting". The interim condensed consolidated financial information does not include all the information and disclosures required for preparation of complete annual consolidated financial statements in accordance with International Financial Reporting Standards (IFRS), and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included in this interim condensed consolidated financial information.

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

Operating results for the nine month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026. For further information, refer to the annual audited consolidated financial statements for the year ended 31 December 2025.

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 December 2025, except for the adoption of new standards effective from 1 January 2026. The Group has not early adopted any other 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"). These amendments include the following:

- Explanations regarding the recognition and derecognition requirements for financial assets and financial liabilities. In particular, clarify that a financial liability is derecognized on the "settlement date," with the provision of one of the accounting policy choices (if specific conditions are met) to derecognize financial liabilities that have been settled using an electronic payment system prior to the settlement date.
- Additional guidance on assessing the contractual cash flows of financial assets linked to ESG practices and similar features.
- Explanations regarding what constitutes "non-recourse features" and features of contractually linked instruments.

2. Basis of preparation (Continued)

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

Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (Continued)

- Disclosure requirements for financial instruments with contingent features and additional disclosures for equity instruments classified at fair value through other comprehensive income.

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

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: Disclosures and accompanying guidance on the application of IFRS 7 and IFRS 9: Financial instruments and IFRS 10: Consolidated financial statements, and IAS 7: Statement of Cash Flows.

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

Contracts Referencing Nature - dependent electricity - Amendments to IFRS 9 and IFRS 7

On December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature - dependent electricity. The amendments apply only to contracts referencing nature - dependent electricity, which are as follows:

- Clarify the application of the 'own-use' requirements for in-scope contracts.
- Amendment to the requirements for identifying the hedged item in a cash flow hedging relationship of in-scope contracts.
- Addition of new disclosure requirements to enable investors to understand the impact of these contracts on the Group's consolidated financial performance and consolidated cash flows.

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

3. Subsidiaries

The interim condensed consolidated financial information of the Group includes the following subsidiaries:

			Ownership percentage %		
	Country of Incorporation	Principal Activities	30 September 2025	(Audit) 31 December 2025	30 September 2025
Professional Group Holding Company - K.S.C. (Holding)	State of Kuwait	Holding Company	100%	100%	100%
Cozmo Entertainment General Trading and Contracting Company - W.L.L.	State of Kuwait	Wholesale and retail trade	100%	100%	100%
Prime Snack Box for Restaurants Management - W.L.L.	State of Kuwait	Restaurant management services	100%	100%	90%
The English International Holding Group Company - W.L.L. (a)	State of Kuwait	Educational	%100	-	-
Gulf Metal Industry Company - W.L.L.	Kingdom of Saudi Arabia	Manufacturing industries	75%	75%	75%
Saudi Kuwaiti Carton Company - W.L.L. (b)	Kingdom of Saudi Arabia	Manufacturing of carton and paper products	-	100%	100%

3. Subsidiaries (Continued)

(a) During the period ended 30 September 2026, the Group completed the legal procedures related to the acquisition and transfer of ownership of The English International Holding Group Company - W.L.L. at 100% for a total consideration of KD 3,453,813. The acquired company holds a 75% stake in J6F for Opening and Establishing Schools - W.L.L., which in turn owns a license for a project to develop and operate a school in Jaber Al-Ahmad City in the State of Kuwait on land leased from the Public Authority for Housing Welfare for a period of 38 years under a Public-Private Partnership (PPP) contract.

The acquiree did not have any assets, liabilities, workforce, or operational processes as of the acquisition date. Accordingly, this transaction does not meet the definition of a business under IFRS 3 "Business Combinations". Consequently, it has been accounted for as an asset acquisition in accordance with IAS 38 "Intangible Assets". The consideration paid was recognized as the cost of an intangible asset amounting to KD 3,453,813, representing the right to exploit a license to develop and operate a private school. The transaction did not result in the recognition of goodwill or a gain from a bargain purchase.

(b) During the period ended 30 September 2026, the Group completed the liquidation procedures of its subsidiary (Saudi Kuwaiti Carton Company - W.L.L.), resulting in a loss amounting to KD 111,203, which has been included in the interim condensed consolidated statement of profit or loss.

4. Right-of-use assets

The Group leases several assets including entertainment centers. The average lease term is ranging from 5 to 10 years.

The movement in right-of-use assets item is as follows:

	Right-of-use assets KD
Cost:	
As at 31 December 2025	8,015,840
Additions	1,750,826
Disposals	(1,457,739)
As at 30 September 2026	**8,308,927**
Accumulated depreciation:	
As at 31 December 2025	4,526,858
Charge for the period	693,216
Related to disposals	(1,245,741)
As at 30 September 2026	**3,974,333**
Net carrying value:	
As at 30 September 2026	**4,334,594**
As at 31 December 2025 (Audited)	3,488,982
As at 30 September 2025	3,720,053
Annual depreciation rate %	**10% - 20%**

The amortization charged during the period has been included under cost of services in the interim condensed consolidated statement of profit or loss and other comprehensive income.

5. Financial assets at fair value through profit or loss

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Quoted securities	**4,657,159**	5,210,920	1,806,364
Investment in money market fund	**10,505,594**	-	15,847,878
Unquoted securities	**735,864**	856,952	879,656
	15,898,617	6,067,872	18,533,898

6. Related party disclosures

The Group entered into various transactions with related parties, i.e. shareholders, board of directors' members, key management personnel and some other related parties. Prices and payment conditions of these transactions are approved by the Group's management. Material related party transactions and balances are as follows:

Balances included in the interim condensed consolidated statement of financial position:

	Other related parties	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	**KD**	KD	KD
Due from related parties	**3,116**	**3,116**	611	-

Transactions included in the interim condensed consolidated statement of profit or loss and other comprehensive income:

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
	KD	KD	**KD**	KD
General and administrative expenses	**4,977**	5,550	**32,912**	16,650

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
	KD	KD	**KD**	KD
Key management personnel benefits:				
Salaries and other short-term benefits	**30,072**	30,036	**90,217**	90,109
End of service benefits	**1,364**	1,364	**4,091**	4,091

7. Term deposit

As at 30 September 2026, the effective yield rate on the term deposit was 3.625% per annum, with a contractual maturity of 365 days.

8. Cash and cash equivalents

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Cash on hand and at banks	**336,795**	180,885	225,875
Cash at investment portfolios	**22,345**	1,086,982	1,481,241
Short-term Wakala investments	**-**	9,280,000	-
	359,140	10,547,867	1,707,116

9. Net profit from investments

	Three months ended 30 September		Nine months ended 30 September	
	2026	**2025**	**2026**	**2025**
	KD	KD	**KD**	KD
Unrealized gain from change in fair value of the financial assets at fair value through profit or loss	**173,440**	29,868	**299,920**	424,238
Realized gain / (loss) from sale of financial assets at fair value through profit or loss.	**101,051**	362,246	**279,904**	(2,125,772)
Dividend income	**-**	-	**38,123**	3,443,643
	274,491	392,114	**617,947**	1,742,109

10. Basic and diluted earnings per share

There are no potential dilutive ordinary shares. Basic and diluted earnings per share are computed by dividing the earnings attributable to shareholders of the Parent Company for the period by the weighted average number of shares outstanding during the period:

	Three months ended 30 September		Nine months ended 30 September	
	2026	**2025**	**2026**	**2025**
	KD	KD	**KD**	KD
Net gain for the period attributable to shareholders of the Parent Company (KD)	**187,535**	249,768	**176,429**	1,260,537
Weighted average number of outstanding shares (Shares)	**300,000,000**	300,000,000	**300,000,000**	300,000,000
Basic and diluted earnings per share (fils)	**0.63**	0.83	**0.59**	4.20

11. General Assembly of the Parent Company's Shareholders and Dividends

The Annual Ordinary General Assembly of the Parent Company's Shareholders held on 30 April 2026 approved the consolidated financial statements for the year ended 31 December 2025, also approved not to distribute cash dividends and not to disburse the Parent Company Board of Directors' remuneration for the year ended 31 December 2025.

The Annual Ordinary General Assembly of the Parent Company's Shareholders held on 27 April 2025 approved the consolidated financial statements for the year ended 31 December 2024, also approved not to distribute cash dividends and not to disburse the Parent Company Board of Directors' remuneration for the year ended 31 December 2024.

12. Contingent liabilities

	30 September 2026	(Audited) 31 December 2025	30 September 2025
	KD	KD	KD
Letters of guarantee	**727,706**	27,512	29,512
	727,706	27,512	29,512

13. Legal claims

During the year ended 31 December 2025, the Parent Company filed lawsuits before the competent judicial authorities challenging and seeking the annulment and stay of execution of the decision issued by the Head of the Execution Department to cancel the outcome of the public auction organized by Boursa Kuwait for the sale of unlisted securities, and to restore the status quo ante. As at the date of the interim condensed consolidated financial information, the lawsuits are still pending before the courts, with a hearing scheduled for 12 November 2026, which is the first session to hear the appeal.

The Parent Company has legal claims consisting of lawsuits filed by the Parent Company against third parties and by third parties against the Parent Company, the outcomes of which cannot be estimated until adjudicated by the courts.

14. Segment information

The Group has classified its revenues and assets according to the following geographical segments based on the geographical location of each segment's customers and assets.
- State of Kuwait.
- Gulf Cooperation Council Countries.

Information related to each of the operational sectors is stated as follows:

	State of Kuwait		GCC		Total	
	Nine months ended 30 September		Nine months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025	2026	2025
	KD	KD	**KD**	KD	**KD**	**KD**
Total revenues	**2,588,658**	3,653,484	**1,433,914**	69,434	**4,022,572**	3,722,918
Total expenses	**(2,217,328)**	(2,146,292)	**(1,688,619)**	(394,551)	**(3,905,947)**	(2,540,843)
Net profit / (loss)	**371,330**	1,507,192	**(254,705)**	(325,117)	**116,625**	1,182,075
Total assets	**32,750,494**	33,279,390	**2,347,326**	1,975,920	**35,097,820**	35,255,310
Total liabilities	**(2,151,066)**	(2,316,461)	**(3,043,115)**	(2,248,013)	**(5,194,181)**	(4,564,474)
Net assets	**30,599,428**	30,962,929	**(695,789)**	(272,093)	**29,903,639**	30,690,836

15. Fair value measurement

The Group measures financial assets such as financial assets at fair value through profit or loss at fair value at end of the reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an arm's length transaction between market participants as at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

15. Fair value measurement (Continued)

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

All assets and liabilities, measured or disclosed at fair value, are classified in the interim condensed consolidated financial information through a fair value hierarchy based on the lowest significant inputs level in proportion to the fair value measurement as a whole, as following:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets and liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

	30 September 2026			
	Level 1	**Level 2**	**Level 3**	**Total**
	KD	**KD**	**KD**	**KD**
Financial assets at fair value through profit or loss	**4,657,159**	**10,505,594**	**735,864**	**15,898,617**

	31 December 2025 (Audited)			
	Level 1	Level 2	Level 3	Total
	KD	KD	KD	KD
Financial assets at fair value through profit or loss	5,210,920	-	856,952	6,067,872

	30 September 2025			
	Level 1	Level 2	Level 3	Total
	KD	KD	KD	KD
Financial assets at fair value through profit or loss	1,806,364	15,847,878	879,656	18,533,898

During the period, there were no transfers between level 1, level 2 and level 3.

16. Geopolitical Escalation Risks

The Group operates in a regional economic environment that continues to be affected by the escalating geopolitical tensions in the Middle East. Recent developments in the region have heightened uncertainty in global and regional markets, leading to increased risk levels associated with supply chains, transportation, freight, and insurance costs, as well as the potential impact on regional and global trade activity. Management has assessed the potential impacts of these developments on the Group's operations and its interim consolidated financial position, taking into consideration the following:

- Macroeconomic conditions and economic growth trends.
- The availability of raw materials, fuel, and spare parts required for production, the extent of disruption to global and regional supply chains, in addition to the risks of rising freight, insurance, and energy costs, and the potential delay in supply operations resulting from geopolitical developments.
- Foreign currency exchange risks resulting from currency fluctuations in markets associated with the region.
- Market risks, including the ability to liquidate investments at fair values during periods of high volatility.

16. Geopolitical Escalation Risks (Continued)

Management has assessed the extent to which its operations are affected by current geopolitical developments and studied the geopolitical impacts on the Group's activities as a whole. Accordingly, the Group's management restructured the Group's business and closed certain branches and stores of its subsidiaries. This resulted in losses on disposal of property and equipment amounting to KD 63,422, as well as gains amounting to KD 160,997 resulting from the reduction of lease liabilities, which were recognized in the interim condensed consolidated statement of profit or loss and other comprehensive income.

The Group's management monitors the impact of these developments on its operational activities, as the continuation of these conditions may lead to increased operating costs. Management will continue to monitor this on a periodic basis, while taking appropriate measures to mitigate any potential impacts and enhancing operational risk management plans.

17. Comparative figures

Certain comparative figures for the nine-month period ended 30 September 2025 have been reclassified to conform to the current period's presentation. Such reclassification process did not result in any impact on profit for the period or equity for the earliest period.

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Report on review of the interim condensed consolidated financial information

To the Board of Directors
National Consumer Holding Company - K.S.C. (Public)
State of Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National Consumer Holding Company - K.S.C. (Public) ("The Parent Company") and its subsidiaries ("the Group") as at 30 September 2026, and the interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the nine month period then ended. The Group's 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". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410: "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

Other matter

The consolidated financial statements of National Consumer Holding Company - K.S.C. (Public) for the year ended 31 December 2025 were audited, and the interim condensed consolidated financial information for the period ended 30 September 2025 was reviewed, by another auditor who expressed an unqualified opinion and conclusion on 31 March 2026 and 12 November 2025, respectively.

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, based on our review, to the best of our knowledge and belief, no violations of the Companies Law No. 1 of 2016, its Executive Regulations, as amended, nor of the Parent Company's Memorandum of Incorporation 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 interim condensed consolidated financial position.

We further report that, during the course of our audit and to the best of our knowledge and belief, nothing has come to our attention indicating any material violations of the provisions of Law No. 7 of 2010 concerning the Establishment of Capital Markets Authority and it's related instructions, 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 interim condensed consolidated financial position.

Qais M. Al Nisf
License No. 38
BDO Al Nisf & Partners

Kuwait: 12 November 2026

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Report on review of the interim condensed consolidated financial information

To the Board of Directors
National Consumer Holding Company - K.S.C. (Public)
State of Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National Consumer Holding Company - K.S.C. (Public) ("The Parent Company") and its subsidiaries ("the Group") as at 30 September 2026, and the interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the nine month period then ended. The Group's 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". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

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Conclusion

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Other matter

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We further report that, during the course of our audit and to the best of our knowledge and belief, nothing has come to our attention indicating any material violations of the provisions of Law No. 7 of 2010 concerning the Establishment of Capital Markets Authority and it's related instructions, 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 interim condensed consolidated financial position.

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تقرير مراجعة المعلومات المالية المرحلية المكثفة المجمعة

إلى السادة / أعضاء مجلس الإدارة المحترمين
الشركة الوطنية الاستهلاكية القابضة - ش.م.ك. (عامة)
دولة الكويت

مقدمة

لقد راجعنا بيان المركز المالي المرحلي المكثف المجمع المرفق للشركة الوطنية الاستهلاكية القابضة - ش.م.ك. (عامة) ("الشركة الأم") وشركاتها التابعة ("المجموعة") كما في 30 سبتمبر 2026، والبيانات المرحلية المكثفة المجمعة للأرباح أو الخسائر، الأرباح أو الخسائر والدخل الشامل الآخر، التغيرات في حقوق الملكية والتدفقات النقدية لفترة التسعة أشهر المنتهية في ذلك التاريخ. إن إدارة المجموعة هي المسؤولة عن إعداد وعرض المعلومات المالية المرحلية المكثفة المجمعة وفقا لمعيار المحاسبة الدولي 34 "التقارير المالية المرحلية". إن مسؤوليتنا هي إبداء استنتاج حول هذه المعلومات المالية المرحلية المكثفة المجمعة بناء على مراجعتنا.

نطاق المراجعة

لقد تمت مراجعتنا وفقا للمعيار الدولي المطبق على مهام المراجعة 2410: "مراجعة المعلومات المالية المرحلية من قبل مراقب الحسابات المستقل للمنشأة". تتضمن مراجعة المعلومات المالية المرحلية المكثفة المجمعة، بصفة رئيسية، توجيه الاستفسارات إلى الموظفين المسؤولين عن الأمور المالية والمحاسبية وتطبيق إجراءات المراجعة التحليلية وإجراءات المراجعة الأخرى. إن نطاق المراجعة أقل بشكل جوهري من نطاق التدقيق الذي يتم وفقا لمعايير التدقيق الدولية وبالتالي لا يمكننا من الحصول على تأكيد بأننا سنكون على دراية بكافة الأمور المهمة التي يمكن تحديدها من خلال التدقيق. لذلك فإننا لا نبدي رأيا يتعلق بالتدقيق.

الاستنتاج

استنادا إلى مراجعتنا، فإنه لم يرد إلى علمنا ما يجعلنا نعتقد بأن المعلومات المالية المرحلية المكثفة المجمعة المرفقة لم يتم إعدادها من جميع النواحي المادية وفقا لمعيار المحاسبة الدولي رقم 34 "التقارير المالية المرحلية".

أمر آخر

تم تدقيق البيانات المالية المجمعة للشركة الوطنية الاستهلاكية القابضة - ش.م.ك. (عامة) للسنة المنتهية في 31 ديسمبر 2025 ومراجعة المعلومات المالية المرحلية المكثفة المجمعة للفترة المنتهية في 30 سبتمبر 2025 من قبل مراقب حسابات آخر، والذي أبدى رأياً واستنتاجاً غير متحفظاً بتاريخ 31 مارس 2026 و 12 نوفمبر 2025 على التوالي.

تقرير حول المتطلبات القانونية والتنظيمية الأخرى

بالإضافة إلى ذلك، وبناء على مراجعتنا، فإن المعلومات المالية المرحلية المكثفة المجمعة متفقة مع الدفاتر المحاسبية للشركة الأم. كذلك، بناء على مراجعتنا، لم يرد لعلمنا ما يشير إلى حدوث مخالفات لأحكام قانون الشركات رقم 1 لسنة 2016 ولائحته التنفيذية، وتعديلاتهما، أو لعقد التأسيس والنظام الأساسي للشركة الأم وتعديلاتهما، خلال فترة التسعة أشهر المنتهية في 30 سبتمبر 2026 على وجه يؤثر ماديا في نشاط المجموعة أو في مركزها المالي المرحلي المكثف المجمع.

بالإضافة إلى ذلك، وحسب ما ورد إليه علمنا واعتقادنا، لم يرد إلى علمنا خلال مراجعتنا ما يشير إلى وجود أي مخالفات مادية لأحكام القانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال والتعليمات المتعلقة به، خلال فترة التسعة أشهر المنتهية في 30 سبتمبر 2026 على وجه يؤثر ماديا في نشاط المجموعة أو في مركزها المالي المرحلي المكثف المجمع.

قيس محمد النصف
مراقب حسابات ترخيص رقم 38
BDO النصف وشركاه

الكويت في: 12 نوفمبر 2026

BDO النصف وشركاه عضو في BDO الدولية المحدودة، شركة محدودة بضمان مسجلة في المملكة المتحدة، وتشكل جزءاً من الشبكة الدولية لشركات BDO المستقلة.

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تقرير مراجعة المعلومات المالية المرحلية المكثفة المجمعة

إلى السادة / أعضاء مجلس الإدارة المحترمين
الشركة الوطنية الاستهلاكية القابضة - ش.م.ك. (عامة)
دولة الكويت

مقدمة

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الاستنتاج

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أمر آخر

تم تدقيق البيانات المالية المجمعة للشركة الوطنية الاستهلاكية القابضة - ش.م.ك. (عامة) للسنة المنتهية في 31 ديسمبر 2025 ومراجعة المعلومات المالية المرحلية المكثفة المجمعة للفترة المنتهية في 30 سبتمبر 2025 من قبل مراقب حسابات آخر، والذي أبدى رأياً واستنتاجاً غير متحفظاً بتاريخ 31 مارس 2026 و 12 نوفمبر 2025 على التوالي.

تقرير حول المتطلبات القانونية والتنظيمية الأخرى

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بالإضافة إلى ذلك، وحسب ما ورد إليه علمنا واعتقادنا، لم يرد إلى علمنا خلال مراجعتنا ما يشير إلى وجود أي مخالفات مادية لأحكام القانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال والتعليمات المتعلقة به، خلال فترة التسعة أشهر المنتهية في 30 سبتمبر 2026 على وجه يؤثر ماديا في نشاط المجموعة أو في مركزها المالي المرحلي المكثف المجمع.

قيس محمد النصف
مراقب حسابات ترخيص رقم 38
BDO النصف وشركاه

الكويت في: 12 نوفمبر 2026

BDO النصف وشركاه عضو في BDO الدولية المحدودة، شركة محدودة بضمان مسجلة في المملكة المتحدة، وتشكل جزءاً من الشبكة الدولية لشركات BDO المستقلة.