National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information
And Review Report
For the nine months period ended 30 September 2023
(Unaudited)

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information
And Review Report
For the nine months period ended 30 September 2023
(Unaudited)

INDEX	**Page**

Deloitte & Touche
Al-Wazzan & Co.
Ahmed Al-Jaber Street, Sharq
Dar Al-Awadi Complex, Floors 7 & 9
P.O. Box 20174, Safat 13062
Kuwait

Tel : +965 22408844, 22438060
Fax : +965 22408855, 22452080
www.deloitte.com

National International Holding Company K.S.C.P.
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 National International Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (together referred to as "the Group") as at 30 September 2023, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the nine-months 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 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. 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, the executive regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the nine-months period ended 30 September 2023 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 of the provisions of Law No. 7 of 2010, concerning the Capital Markets Authority and its related regulations, as amended, during the nine-months period ended 30 September 2023, that might have had a material effect on the business of the Group or on its consolidated financial position.

Bader A. Al Wazzan
Licence No. 62 A
Deloitte & Touche - Al-Wazzan & Co.

Kuwait, 13 November 2023

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Financial Position as at 30 September 2023 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Notes	30 September 2023	31 December 2022 (Audited)	30 September 2022
Assets				
Cash and cash equivalents	4	1,433,957	1,136,072	1,388,630
Accounts receivable and other assets	5	1,946,174	2,476,783	3,012,612
Inventories		714,904	740,654	814,468
Investments at fair value through profit or loss	6	6,580,473	5,411,852	4,278,327
Investments at fair value through OCI	7	15,255,370	16,203,713	15,153,231
Investments in debt instruments at amortized cost	8	9,850,000	9,850,000	9,707,553
Investment in associates	9	13,124,157	13,930,064	13,142,602
Investment properties		-	-	254,469
Property and equipment		4,581,738	4,608,303	4,622,844
Total assets		53,486,773	54,357,441	52,374,736
Liabilities and equity				
Liabilities				
Bank facilities	10	2,589,111	2,953,739	3,335,533
Accounts payable and other liabilities	11	5,178,685	5,838,876	5,291,248
Total liabilities		7,767,796	8,792,615	8,626,781
Equity				
Share capital		23,455,302	23,455,302	23,455,302
Share premium		2,813,184	2,813,184	2,813,184
Statutory reserve		1,498,868	1,498,868	1,322,233
Fair value reserve		8,455,478	9,153,180	9,137,615
Treasury shares	12	(893,494)	(1,616,019)	(1,883,305)
Treasury shares reserve		578,007	616,198	715,022
Group's share in associates' reserves		(102,805)	(64,140)	(478,405)
Retained earnings		1,678,721	1,390,447	1,078,753
Equity attributable to the shareholders of the Parent Company		37,483,261	37,247,020	36,160,399
Non-controlling interests		8,235,716	8,317,806	7,587,556
Total equity		45,718,977	45,564,826	43,747,955
Total liabilities and equity		53,486,773	54,357,441	52,374,736

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

Abdul Wahab Mohamed Al-Wazzan
Chairman

Mamdouh Abdul Ghani El Sherbiny
Chief Executive Officer

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Income for the nine months ended 30 September 2023 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Notes	Three months ended 30 September		Nine months ended 30 September	
		2023	2022	2023	2022
Revenues					
Net investment income/(loss)	13	767,082	(193,215)	2,199,148	602,708
Group share of results from associates		319,246	43,836	321,894	735,678
Profit from operating activities		940,392	1,067,265	3,213,227	2,696,611
Net income/(loss) from investment properties		-	2,091	-	(23,358)
Other income		4,046	3,945	15,826	19,981
		2,030,766	923,922	5,750,095	4,031,620
Expenses					
Cost of sales from operating activities		683,583	831,422	2,477,045	2,068,957
Other expenses		334,133	333,028	1,135,147	1,063,965
Finance costs		63,561	40,947	170,968	113,990
		1,081,277	1,205,397	3,783,160	3,246,912
Profit/(loss)for the period before deductions		949,489	(281,475)	1,966,935	784,708
Contribution to KFAS		(2,796)	2,064	(7,643)	-
National Labour Support Tax		(9,423)	5,003	(36,914)	(133)
Zakat		(3,707)	1,150	(10,874)	-
Net Profit/(loss) for the period		933,563	(273,258)	1,911,504	784,575
Attributable to:					
Shareholders of the Parent Company		680,186	(269,284)	1,641,922	829,011
Non-controlling interests		253,377	(3,974)	269,582	(44,436)
		933,563	(273,258)	1,911,504	784,575
Basic and diluted earnings/(losses) per share (fils)	14	3.03	(1.29)	7.33	3.72

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

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Comprehensive Income for the nine months ended 30 September 2023
(Unaudited)

(All amounts are in Kuwaiti Dinar)

	Three months ended 30 September		Nine months ended 30 September	
	2023	**2022**	**2023**	**2022**
Net Profit/(loss) for the period	933,563	(273,258)	1,911,504	784,575
Other comprehensive income items:				
Items that are or may be reclassified subsequently to the interim condensed consolidated statement of income:				
Group's share in associates' reserves	(156,505)	(184,982)	(24,708)	(144,551)
Items that will not be reclassified subsequently to interim condensed consolidated statement of income:				
Change in fair value of equity investments at fair value through other comprehensive income	(952,731)	(1,825,600)	(830,567)	(2,908,299)
Group's share in associates' reserves	(864)	(9,447)	(10,237)	(5,744)
	(953,595)	(1,835,047)	(840,804)	(2,914,043)
Total other comprehensive loss items	(1,110,100)	(2,020,029)	(865,512)	(3,058,594)
Total comprehensive (loss)/income for the period	(176,537)	(2,293,287)	1,045,992	(2,274,019)
Attributable to:				
Shareholders of the Parent Company	(133,677)	(1,889,192)	905,082	(1,436,900)
Non-controlling interests	(42,860)	(404,095)	140,910	(837,119)
	(176,537)	(2,293,287)	1,045,992	(2,274,019)

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

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Changes in Equity for the nine months ended 30 September 2023 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Equity attributable to the shareholders of the Parent Company									Non-controlling interests	Total equity
	Share capital	Share premium	Statutory reserve	Fair value reserve	Treasury shares	Treasury shares reserve	Group's share in associates' reserves	Retained earnings	Total		
Balance as at 1 January 2022	22,772,138	2,813,184	1,322,233	11,253,231	(1,539,404)	490,638	(328,110)	2,002,419	38,786,329	8,424,675	47,211,004
Net profit for the period	-	-	-	-	-	-	-	829,011	829,011	(44,436)	784,575
Other comprehensive loss items	-	-	-	(2,115,616)	-	-	(150,295)	-	(2,265,911)	(792,683)	(3,058,594)
Purchase of treasury shares	-	-	-	-	(1,586,823)	-	-	-	(1,586,823)	-	(1,586,823)
Sale of treasury shares	-	-	-	-	1,242,922	224,384	-	-	1,467,306	-	1,467,306
Cash dividends	-	-	-	-	-	-	-	(1,069,513)	(1,069,513)	-	(1,069,513)
Bonus shares (Note 13)	683,164	-	-	-	-	-	-	(683,164)	-	-	-
Balance as at 30 September 2022	23,455,302	2,813,184	1,322,233	9,137,615	(1,883,305)	715,022	(478,405)	1,078,753	36,160,399	7,587,556	43,747,955
Balance as at 1 January 2023	23,455,302	2,813,184	1,498,868	9,153,180	(1,616,019)	616,198	(64,140)	1,390,447	37,247,020	8,317,806	45,564,826
Net profit for the period	-	-	-	-	-	-	-	1,641,922	1,641,922	269,582	1,911,504
Other comprehensive loss items	-	-	-	(701,895)	-	-	(34,945)	-	(736,840)	(128,672)	(865,512)
Sale of investments at FVTOCI	-	-	-	4,193	-	-	-	(4,193)	-	-	-
Purchase of treasury shares	-	-	-	-	(1,663,861)	-	-	-	(1,663,861)	-	(1,663,861)
Sale of treasury shares	-	-	-	-	2,118,161	(13,981)	-	-	2,104,180	-	2,104,180
Group's share from transfer to retained earnings in an associate	-	-	-	-	-	-	(3,720)	3,720	-	-	-
Cash dividends (Note 17)	-	-	-	-	-	-	-	(1,109,160)	(1,109,160)	-	(1,109,160)
Cash dividends in subsidiaries companies	-	-	-	-	-	-	-	-	-	(223,000)	(223,000)
Bonus share of treasury shares (Note 17)	-	-	-	-	268,225	(24,210)	-	(244,015)	-	-	-
Balance as at 30 September 2023	23,455,302	2,813,184	1,498,868	8,455,478	(893,494)	578,007	(102,805)	1,678,721	37,483,261	8,235,716	45,718,977

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

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Cash Flows for the nine months ended 30 September 2023 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	Nine months ended 30 September	
		2023	**2022**
Cash flow from operating activities			
Net profit for the period		1,911,504	784,575
Adjustments:			
Net investment income		(2,199,148)	(602,708)
Share of results from associates		(321,894)	(735,678)
Depreciation and amortization		149,902	154,566
Net loss from investment properties		-	23,358
Finance costs		170,968	113,990
Provision for employees' end of service benefits		156,971	113,729
Operating losses before changes in working capital		(131,697)	(148,168)
Accounts receivable and other assets		530,609	(524,569)
Financial assets at fair value through profit or loss		(32,506)	797,640
Inventories		25,750	(197,408)
Accounts payable and other liabilities		(938,030)	(814,301)
Employees' end of service benefits - paid		(2,007)	(17,296)
Net cash used in operating activities		(547,881)	(904,102)
Cash flow from investing activities			
Cash dividends received		2,155,889	1,390,602
Proceeds from sale of investment at FVTOCI		117,776	-
Purchase of investments at FVTOCI		-	(616,276)
Proceeds from sale of investment properties		-	675,961
Purchase of property and equipment		(1,970)	(68,591)
Net cash generated from investing activities		2,271,695	1,381,696
Cash flow from financing activities			
Net changes in bank facilities		(364,628)	627,000
Finance costs paid		(170,968)	(113,990)
Cash dividends paid		(1,107,652)	(1,012,117)
Cash dividends paid from subsidiaries		(223,000)	-
Purchase of treasury shares		(1,663,861)	(1,586,823)
Proceeds from sale of treasury shares		2,104,180	1,467,306
Net cash used in financing activities		(1,425,929)	(618,624)
Net change in cash and cash equivalents		297,885	(141,030)
Cash and cash equivalents at the beginning of the period		1,136,072	1,529,660
Cash and cash equivalents at the end of the period	4	1,433,957	1,388,630

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

1. Incorporation and activities

The Parent Company is a Kuwaiti Public Shareholding Company registered and incorporated in Kuwait on 14 January 1979 whose shares are listed on the Kuwait Stock Exchange and the Dubai Financial Market. The Parent Company is engaged in investing activities in both local and international markets as set forth in Article No. 5 of the Parent Company's Articles of Association. The Parent Company is regulated by the Capital Market Authority ("CMA").

The registered office of the Parent Company is located at Al –Raya Tower 2, Floor 45, Abdulaziz Al-Saqer Street, P.O. Box 25825 Safat Kuwait.

The interim condensed consolidated financial information includes the financial statements of the Parent Company and its subsidiaries, together referred to as "the Group" as follows:

Company Name	Country of incorporation	Principal activity	Equity interest (%)		
			30 September 2023	31 December 2022 (Audited)	30 September 2022
Al Ola National Real Estate Company *sole proprietorship*	Kuwait	Real estate activities		100	100
Al Ghad Project Management Company *sole proprietorship*	Kuwait	Real estate projects management		100	100
Al Ghad International General Trading W.L.L.	Kuwait	General Trading		100	100
Asoul Sukuk Musharaka for General Trading W.L.L	Kuwait	General Trading		100	100
Smart Wood for General Trading Company W.L.L	Kuwait	General Trading		54.8	54.8
Al Ahlia Chemicals Company K.S.C.C. (Note 10)	Kuwait	Manufacturing		62.6	62.6

The Group has pledged 48.46% of the share of Al Ahlia Chemicals Company against credit facilities granted by a local bank.

This interim condensed consolidated financial information was approved for issuance by the Board of Directors in the meeting held on 13 November 2023.

2. Basis of preparation and significant accounting policies

2.1 Basis of preparation

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.

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 Jun 2023 are not necessarily indicative of results that may be expected for the year ending 31 December 2023. For further information, refer to the consolidated financial statements and its related notes for the year ended 31 December 2022.

2.2 Significant accounting policies

The accounting policies used in the preparation of these 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 2022, except for the adoption of the amendments revised IFRS which are effective for annual reporting period starting from 1 January 2023 and did not result in any material impact on the accounting policies, financial position or performance of the Group.

The Group has not applied any standards, interpretations or amendments that have been issued but not yet effective.

3. Fair value measurement

The fair values of financial assets and financial liabilities are determined as follows:

- Level one: Quoted prices in active markets for identical financial instruments.
- Level two: Quoted prices in an active market for similar instruments. Quoted prices for identical assets or liabilities in market that are not active. Inputs other than quoted prices that are observable for assets and liabilities.
- Level three: Inputs for the asset or liabilities that are not based on observable market data.

Fair value of the Group's financial assets that are measured at fair value on a recurring basis, the table below gives information about how the fair values of the financial assets are determined:

Financial assets	Fair value as at 30/9/2023	Fair value as at 31/12/2022	Fair value as at 30/9/2022	Fair value hierarchy	Valuation technique(s) and Key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
Investments at fair value through profit or loss							
Quoted shares	3,884,100	2,647,169	1,514,040	1	Bid prices	-	-
Unquoted shares	2,696,373	2,764,683	2,764,287	3	i) Peer market price to book value of similar companies in the same industry ii) Discounted future cash flows	i) Peer market price to book value factor and discount for lack of market availability ii) Discount rate and growth rate	i) Changes in market multiple and discount rate will result change in fair values ii) The higher the discount rate, the lower the fair value
Investments at fair value through OCI							
Local and foreign equity securities – Unquoted	15,255,370	16,203,713	15,153,231	3	i) Peer market price to book value of similar companies in the same industry ii) Discounted future cash flows	i) Peer market price to book value factor and discount for lack of market availability ii) Discount rate and growth rate	i) Changes in market multiple and discount rate will result change in fair values ii) The higher the discount rate, the lower the fair value

The following table shows a reconciliation of the opening and closing amount of level 3:

	Unquoted investments		
	30 September 2023	**31 December 2022 (Audited)**	**30 September 2022**
Balance as at beginning period/ year	18,968,396	20,209,541	20,209,541
Additions	-	939,040	616,276
Redemption/reduction	(215,922)	-	-
Change in fair value during the period/ year	(800,731)	(2,180,185)	(2,908,299)
Balance as at ending period/ year	17,951,743	18,968,396	17,917,518

The fair values of financial assets and financial liabilities that are not measured at fair value on a recurring basis approximately equals their carrying values as on the date of the interim condensed consolidated financial information.

4. Cash and cash equivalents

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Cash at banks and financial institutions	248,250	265,745	1,306,240
Cash at clearing company	1,184,491	870,111	82,174
Cash on hand	1,216	216	216
	1,433,957	1,136,072	1,388,630

5. Accounts receivable and other assets

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Trade receivables	1,797,212	2,347,102	2,061,251
Due from selling of investment properties	-	-	600,000
Advanced paid to acquire an investment	-	-	250,000
Other receivables	401,407	382,126	353,806
	2,198,619	2,729,228	3,265,057
Expected credit losses	(252,445)	(252,445)	(252,445)
	1,946,174	2,476,783	3,012,612

6. Investments at fair value through profit or loss

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Quoted shares	3,884,100	2,647,169	1,514,040
Unquoted shares	2,696,373	2,764,683	2,764,287
	6,580,473	5,411,852	4,278,327

- Fair value hierarchy disclosures for investments are provided in Note 3.
- Investments at fair value through profit or loss include securities with fair value of KD 827,490 as at 30 September 2023 (KD 2,764,683 - 31 December 2022, KD 2,763,906 - 30 September 2022) pledged as collateral against credit facilities granted by a local bank (Note 10).
- Investments at fair value through profit or loss include quoted shares with fair value of KD 2,475,841 as of 30 September 2023 (KD 995,739 – 31 December 2022) pledged as collateral of the amount due to the margin broker.

7. Investments at fair value through OCI

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Unquoted Foreign equity securities	12,613,788	12,901,085	11,324,982
Unquoted local equity securities	2,641,582	3,302,628	3,828,249
	15,255,370	16,203,713	15,153,231

- Fair value hierarchy disclosures for investments are provided in Note 3.

8. Investments in debt instruments at amortized cost

- During 2018, the Group acquired credit impaired debt instruments (sukuk) for contractual amount of KD 10.5M.
- The Group's management expects to obtain future cash flows during 2023 amounted by KD 9,850,000.

9. Investment in associates

Company's name	Country of incorporation	Ownership percentage (%)	30 September 2023	31 December 2022 (Audited)	30 September 2022
Coast Development and Investment Company	Kuwait	31.65	5,777,809	6,715,527	5,965,818
Specialties Group Holding Company	Kuwait	31.54	7,346,348	7,214,537	7,176,784
			13,124,157	13,930,064	13,142,602

The movement over investment in associates summarized as below:

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Opening balance	13,930,064	13,639,644	13,639,644
Share of results	321,894	1,513,113	735,678
Share of other comprehensive income / (losses)	(34,945)	(140,268)	(150,295)
Cash dividends	(1,092,856)	(1,082,425)	(1,082,425)
	13,124,157	13,930,064	13,142,602

- Investment above are accounted for using equity method in this interim condensed consolidated financial information.
- The Group's share in the results and other comprehensive losses of the associates is calculated based on the most recent available reviewed financial information for the nine months period ended 30 September 2023.
- The fair value based on quoted price (level 1) for the investment in associates as below:

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Coast Development and Investment Company	15,602,391	12,216,967	11,481,005
Specialties Group Holding Company	5,791,811	5,506,380	4,282,740

- The Group stake of 98% of its owned shares of Specialties Group Holding Company are pledged against credit facilities granted by a local bank (Note 10).

10. Bank facilities

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Bank overdraft	665,689	529,917	747,711
Wakala and murabha payable	1,923,422	2,423,822	2,587,822
	2,589,111	2,953,739	3,335,533

- The average interest rate on wakala and murabaha payable is 6% as of 30 September 2023 - 31 December & 30 September 2022.
- The bank facilities are granted to the Group against the following assets:

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Investments in an associate (Note 9)	7,199,421	7,074,883	7,033,247
Investments at fair value through profit or loss (Note 6)	827,490	2,764,683	2,763,906
Property and equipment	3,946,919	4,217,181	4,229,894
	11,973,830	14,056,747	14,027,047

In addition to that, the Group has pledged 48.46% of the shares of Al Ahlia Chemical Company "the Subsidiary" of the Group (Note 1).

During the period, the Group signed a credit facilities contract with a local Islamic bank with an amount of KD 5M. An amount of KD 1.5M will be used to repay one of the existing credit facilities.

11. Accounts payable and other liabilities

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Trade payables	722,160	1,069,093	687,422
Employees' end of service benefits	1,148,851	989,873	967,986
Accrued expenses	582,746	618,822	415,612
Dividends payables (Note 17)	235,249	233,741	265,825
Lease liability	265,709	198,633	208,575
Advances received	33,962	208,854	21,192
Due to a margin trading broker	414,271	378,750	48,644
Other liabilities	1,775,737	2,141,110	2,675,992
	5,178,685	5,838,876	5,291,248

12. Treasury shares

	30 September 2023	31 December 2022 (Audited)	30 September 2022
Number of shares	7,440,452	13,449,885	15,016,815
Percentage of issued shares (%)	3	6	6.4
Market value (KD)	885,414	1,708,135	1,651,850

The Parent Company is required to retain reserves and retained earnings equivalent to the cost of treasury shares value throughout the period, in which they are held by the Parent Company, in accordance with the instructions of the relevant regulatory authorities. These shares are not pledged.

During previous year, the Group signed a liquidity agreement on liquidity provision, with a market maker/ provider (Liquidity Provider). The Liquidity provider's role is the provision of liquidity for the issuer's securities listed in Boursa Kuwait and Dubai Financial Market.

During the period, bonus shares from treasury shares were distributed (Note 17).

13. Net Investment income/(loss)

	Three months ended 30 September		Nine months ended 30 September	
	2023	2022	2023	2022
Investments at fair value through profit or loss				
Dividends income	6,800	-	431,994	308,176
Change in fair value	234,981	(197,065)	1,137,445	(280,807)
Realized (loss)/gain from selling investments	(37,888)	(136,537)	(1,330)	160,239
	203,893	(333,602)	1,568,109	187,608
Investments at fair value through OCI				
Dividend income	563,189	-	631,039	-
Investments in debt instruments at amortized cost				
Interest income	-	140,387	-	415,100
	767,082	(193,215)	2,199,148	602,708

14. Basic and diluted earnings/(losses) per share

Basic earnings/(losses) per share are calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares). Diluted earnings/(losses) per share is calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares) 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, the Parent Company has no outstanding dilutive potential ordinary shares.

The information necessary to calculate basic and diluted earnings/(losses) per share for the six months period ended 30 September is as follows:

	Three months ended 30 September		Nine months ended 30 September	
	2023	**2022**	**2023**	**2022**
Net profit/(loss) for the period	680,186	(269,284)	1,641,922	829,011
Weighted average number of outstanding ordinary shares (share)	224,180,242	208,363,343	224,118,876	222,794,143
Earnings/(losses) per share (fils)	3.03	(1.29)	7.33	3.72

Basic and diluted shares earnings per shares for current and comparative periods has been adjusted to reflect the effect of bonus shares from treasury shares (Note 17).

15. Related party transactions

These represent transactions with related parties that include major shareholders, directors, executive officers and key management personnel of the Group, close members of their families and companies of which they are principal owners or over which they are able to exercise control or significant influence entered into by the Group in the ordinary course of business. The Parent Company's management approves pricing policies and terms of these transactions.

Balances and transactions included in the interim condensed consolidated financial information are as follows:

	Three months ended 30 September		Nine months ended 30 September	
	2023	**2022**	**2023**	**2022**
Key management compensation:				
Salaries and other short term benefits	47,161	65,510	176,854	196,070
Employees' end of service benefits	15,638	14,020	94,422	42,058
Board committee remuneration	1,000	1,400	4,400	4,800
	63,799	80,930	275,676	242,928

Balances a raising from such transactions	**30 September 2023**	**31 December 2022 (Audited)**	**30 September 2022**
Accrued expenses	-	82,474	-
Employees' end of service benefits	509,101	414,679	400,660
Board committee remuneration	-	40,000	-

16. Segment information

The Group is organized into business units based on their products and services, and has two reportable operating segments as follows:

- Financial investing activities comprise participation in financial and real estate funds and managing the Group's liquidity requirements;
- Real estate investing activities comprise investing and trading in real estate and construction or development of real estate for the purpose of sale in the ordinary course of business and other related real estate services; and
- Industrial activities comprise manufacturing and selling of chemical products.

The segment reporting information is as follows:

	Period ended 30 September 2023				
	Industrial activities	**Real estate investing activities**	**Financial investing activities**	**Unallocated**	**Total**
Segments revenues	3,213,227	-	2,521,042	15,826	5,750,095
Segments expenses	(3,021,399)	-	(817,192)	-	(3,838,591)
Total segments' results	191,828	-	1,703,850	15,826	1,911,504
Segments assets	8,676,773	-	44,810,000	-	53,486,773
Segment liabilities	2,589,111	-	5,178,685	-	7,767,796

	Year ended 31 December 2022				
	Industrial activities	**Real estate investing activities**	**Financial investing activities**	**Unallocated**	**Total**
Segments assets	8,961,812	-	45,395,629	-	54,357,441
Segment liabilities	2,953,739	-	5,838,876	-	8,792,615

	Period ended 30 September 2022				
	Industrial activities	**Real estate investing activities**	**Financial investing activities**	**Unallocated**	**Total**
Segments revenues	2,696,611	(23,358)	1,338,386	19,981	4,031,620
Segments expenses	(2,518,179)	-	(728,866)	-	(3,247,045)
Total segments' results	178,432	(23,358)	609,520	19,981	784,575
Segments assets	9,838,554	254,469	42,281,713	-	52,374,736
Segment liabilities	3,335,533	-	5,291,248	-	8,626,781

17. Dividends

On 24 May 2023, the General Assembly of the parent company approved the consolidated financial statements for the year ended 31 December 2022 and approved the following:

- Cash dividend of 5% (5 fils per share) after excluding treasury shares.
- Distribution of bonus shares from the company's treasury shares at 1% (one treasury share for every 100 shares) for the year ended 31 December 2022.
- Distributing a remuneration to the members of the Board of Directors of the parent company in the amount of KD 40,000 for the same year.

18. Commitments and contingent liabilities

	30 September 2023	**31 December 2022 (Audited)**	**30 September 2022**
Letters of guarantee	335,849	293,317	291,317
Letters of credit and acceptance	95,076	245,533	671,405
	430,925	538,850	962,722

19. Legal cases

The judgements were issued by Court of Appeal and Court of Cassation in favor of the Group concerning the lawsuits of nullifying the share capital increase as well as a call for holding the extraordinary general assembly meeting relating to a subsidiary owned by 62.6%. In addition, there are first instance judgments in favor of the Group in one of the related lawsuits deliberated before Capital Markets Court. Based on the Attorney's opinion, it is likely that all lawsuits shall be adjudicated in favor of the Group. The net carrying amount of investment in the Subsidiary is amounting to KD 4 million approximately as at 30 September 2023.