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 2024
(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 2024
(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 2024, 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 2024 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-month period ended 30 September 2024, 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, 14 November 2024

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 2024 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Notes	30 September 2024	31 December 2023 (Audited)	30 September 2023
Assets				
Cash and cash equivalents	4	1,523,035	929,282	1,433,957
Accounts receivable and other assets	5	2,055,754	2,064,750	1,946,174
Inventories		780,547	708,725	714,904
Investments at fair value through profit or loss	6	5,214,976	6,219,448	6,580,473
Investments at fair value through OCI	7	16,287,728	16,287,380	15,255,370
Investments in debt instruments at amortized cost	8	9,850,000	9,850,000	9,850,000
Investment in associates	9	15,160,837	14,728,282	13,124,157
Property and equipment		4,480,912	4,671,958	4,581,738
Total assets		55,353,789	55,459,825	53,486,773
Liabilities and equity				
Liabilities				
Bank facilities	10	2,473,530	2,374,789	2,589,111
Accounts payable and other liabilities	11	4,643,882	5,630,709	5,178,685
Total liabilities		7,117,412	8,005,498	7,767,796
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		1,735,281	1,735,281	1,498,868
Voluntary reserve		236,413	236,413	-
Fair value reserve		9,104,704	9,090,947	8,455,478
Treasury shares	12	(303,816)	(1,205,202)	(893,494)
Treasury shares reserve		373,028	493,887	578,007
Group's share in associates' reserves		440,434	347,054	(102,805)
Retained earnings		1,616,221	1,849,320	1,678,721
Equity attributable to the shareholders of the Parent Company		39,470,751	38,816,186	37,483,261
Non-controlling interests		8,765,626	8,638,141	8,235,716
Total equity		48,236,377	47,454,327	45,718,977
Total liabilities and equity		55,353,789	55,459,825	53,486,773

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 2024 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Notes	Three months ended 30 September		Nine months ended 30 September	
		2024	2023	2024	2023
Revenues					
Net investment income	13	211,569	767,082	900,705	2,199,148
Group share of results from associates		1,176,248	319,246	1,353,704	321,894
Profit from operating activities		1,055,434	940,392	2,940,935	3,213,227
Other income		10,806	4,046	23,084	15,826
		2,454,057	2,030,766	5,218,428	5,750,095
Expenses					
Cost of sales from operating activities		782,427	683,583	2,235,956	2,477,045
Other expenses		308,349	334,133	1,035,858	1,135,147
Finance costs		55,794	63,561	174,717	170,968
		1,146,570	1,081,277	3,446,531	3,783,160
Profit for the period before deductions		1,307,487	949,489	1,771,897	1,966,935
Contribution to KFAS		(8,049)	(2,796)	(8,049)	(7,643)
National Labour Support Tax		(38,127)	(9,423)	(38,127)	(36,914)
Zakat		(10,329)	(3,707)	(10,329)	(10,874)
Net Profit for the period		1,250,982	933,563	1,715,392	1,911,504
Attributable to:					
Shareholders of the Parent Company		1,244,194	680,186	1,574,498	1,641,922
Non-controlling interests		6,788	253,377	140,894	269,582
		1,250,982	933,563	1,715,392	1,911,504
Basic and diluted earnings per share (fils)	14	5.42	2.97	6.89	7.18

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 2024
(Unaudited)

(All amounts are in Kuwaiti Dinar)

	Three months ended 30 September		Nine months ended 30 September	
	2024	**2023**	**2024**	**2023**
Net Profit for the period	1,250,982	933,563	1,715,392	1,911,504
Other comprehensive income/(loss) items:				
Items that are or may be reclassified subsequently to the interim condensed consolidated statement of income:				
Group's share in associates' reserves	204,925	(156,505)	95,384	(24,708)
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	545,782	(952,731)	348	(830,567)
Group's share in associates' reserves	-	(864)	-	(10,237)
	545,782	(953,595)	348	(840,804)
Total other comprehensive income/(loss) items	750,707	(1,110,100)	95,732	(865,512)
Total comprehensive income/(loss) for the period	2,001,689	(176,537)	1,811,124	1,045,992
Attributable to:				
Shareholders of the Parent Company	1,790,764	(133,677)	1,683,639	905,082
Non-controlling interests	210,925	(42,860)	127,485	140,910
	2,001,689	(176,537)	1,811,124	1,045,992

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 2024 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Equity attributable to the shareholders of the Parent Company											
	Share capital	Share premium	Statutory reserve	Voluntary reserve	Fair value reserve	Treasury shares	Treasury shares reserve	Group's share in associates' reserves	Retained earnings	Total	Non-controlling interests	Total equity
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)
Total comprehensive (loss)/income for the period	-	-	-	-	(701,895)	-	-	(34,945)	1,641,922	905,082	140,910	1,045,992
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
Balance as at 1 January 2024	23,455,302	2,813,184	1,735,281	236,413	9,090,947	(1,205,202)	493,887	347,054	1,849,320	38,816,186	8,638,141	47,454,327
Net profit for the period	-	-	-	-	-	-	-	-	1,574,498	1,574,498	140,894	1,715,392
Other comprehensive income items	-	-	-	-	13,757	-	-	95,384	-	109,141	(13,409)	95,732
Total comprehensive income for the period	-	-	-	-	13,757	-	-	95,384	1,574,498	1,683,639	127,485	1,811,124
Purchase of treasury shares	-	-	-	-	-	(518,290)	-	-	-	(518,290)	-	(518,290)
Sale of treasury shares	-	-	-	-	-	909,926	(61,972)	-	-	847,954	-	847,954
Group's share from non-controlling movement in an associate	-	-	-	-	-	-	-	-	(12,883)	(12,883)	-	(12,883)
Group's share from transfer to retained earnings in an associate	-	-	-	-	-	-	-	(2,004)	2,004	-	-	-
Cash dividends (Note 17)	-	-	-	-	-	-	-	-	(1,345,855)	(1,345,855)	-	(1,345,855)
Bonus share from treasury shares (Note 17)	-	-	-	-	-	509,750	(58,887)	-	(450,863)	-	-	-
Balance as at 30 September 2024	23,455,302	2,813,184	1,735,281	236,413	9,104,704	(303,816)	373,028	440,434	1,616,221	39,470,751	8,765,626	48,236,377

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 2024 (Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	Nine months ended 30 September 2024	Nine months ended 30 September 2023
Cash flow from operating activities		1,715,392	1,911,504
Net profit for the period			
Adjustments:			
Net investment income		(900,705)	(2,199,148)
Group share of results from associates		(1,353,704)	(321,894)
Depreciation and amortization		156,848	149,902
Gain on sale of property and equipment		(4,944)	-
Finance costs		174,717	170,968
Provision for employees' end of service benefits		103,814	156,971
Operating losses before changes in working capital		(108,582)	(131,697)
Accounts receivable and other assets		67,024	530,609
Financial assets at fair value through profit or loss		989,699	(32,506)
Inventories		(71,822)	25,750
Accounts payable and other liabilities		(1,083,540)	(938,030)
Employees' end of service benefits - paid		(38,834)	(2,007)
Net cash used in operating activities		(246,055)	(547,881)
Cash flow from investing activities			
Cash dividends received		1,919,128	2,155,889
Proceeds from sale of PP&E		4,950	117,776
Purchase of property and equipment		(23,836)	(1,970)
Net cash generated from investing activities		1,900,242	2,271,695
Cash flow from financing activities			
Net changes in bank facilities		98,741	(364,628)
Finance costs paid		(174,717)	(170,968)
Cash dividends paid		(1,314,122)	(1,107,652)
Cash dividends paid from subsidiaries		-	(223,000)
Purchase of treasury shares		(518,290)	(1,663,861)
Proceeds from sale of treasury shares		847,954	2,104,180
Net cash used in financing activities		(1,060,434)	(1,425,929)
Net change in cash and cash equivalents		593,753	297,885
Cash and cash equivalents at the beginning of the period		929,282	1,136,072
Cash and cash equivalents at the end of the period	4	1,523,035	1,433,957

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 2024	31 December 2023 (Audited)	30 September 2023
Al Ola National Real Estate Company *sole proprietorship*	Kuwait	Real estate activities	100	100	100
Al Ghad Project Management Company *sole proprietorship*	Kuwait	Real estate projects management	100	100	100
Al Ghad International General Trading W.L.L.	Kuwait	General Trading	100	100	100
Asoul Sukuk Musharaka for General Trading W.L.L	Kuwait	General Trading	100	100	100
Smart Wood for General Trading Company W.L.L	Kuwait	General Trading	54.8	54.8	54.8
Al Ahlia Chemicals Company K.S.C.C. (Note 10)	Kuwait	Manufacturing	62.6	62.6	62.6

This interim condensed consolidated financial information was approved for issuance by the Board of Directors in the meeting held on 14 November 2024.

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 Sep 2024 are not necessarily indicative of results that may be expected for the year ending 31 December 2024. For further information, refer to the consolidated financial statements and its related notes for the year ended 31 December 2023.

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 2023, except for the adoption of the amendments revised IFRS which are effective for annual reporting period starting from 1 January 2024 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 30/9/2024	31/12/2023	30/9/2023	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	2,605,751	3,736,909	3,884,100	1	Bid prices	-	-
Unquoted shares	2,609,225	2,482,539	2,696,373	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	16,287,728	16,287,380	15,255,370	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 2024	**31 December 2023 (Audited)**	**30 September 2023**
Balance as at beginning period/ year	18,769,919	18,968,396	18,968,396
Redemption/reduction	(253,319)	(215,922)	(215,922)
Change in fair value during the period/ year	380,353	17,445	(800,731)
Balance as at ending period/ year	18,896,953	18,769,919	17,951,743

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 2024	**31 December 2023 (Audited)**	**30 September 2023**
Cash at banks and financial institutions	328,565	258,111	248,250
Cash at clearing company	1,193,209	670,410	1,184,491
Cash on hand	1,261	761	1,216
	1,523,035	929,282	1,433,957

5. Accounts receivable and other assets

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Trade receivables	1,816,063	1,781,285	1,797,212
Other receivables	492,136	535,910	401,407
	2,308,199	2,317,195	2,198,619
Expected credit losses	(252,445)	(252,445)	(252,445)
	2,055,754	2,064,750	1,946,174

6. Investments at fair value through profit or loss

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Quoted shares	2,605,751	3,736,909	3,884,100
Unquoted shares	2,609,225	2,482,539	2,696,373
	5,214,976	6,219,448	6,580,473

- 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 Nil as at 30 September 2024 (KD Nil - 31 December 2023, KD 827,490 - 30 September 2023) 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 2,324,698 as of 30 September 2024 (KD 2,773,931 – 31 December 2023, KD 2,475,841– 30 September 2023) pledged as collateral of the amount due to the margin broker.

7. Investments at fair value through OCI

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Unquoted Foreign equity securities	13,485,363	13,479,529	12,613,788
Unquoted local equity securities	2,802,365	2,807,851	2,641,582
	16,287,728	16,287,380	15,255,370

- 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 receive a future net cash flow of KD 9,850,000. The present value of the debt instruments acquired is estimated on the basis of discounted cash flows using a 6% discount rate.
- The Management expects to obtain net cash flows through the execution on certain properties, owned by the Issuing entity of Sukuk "issuer", seized in favor of the Group and other creditors. The execution has been performed for a part of seized properties and consideration of sale was collected by Execution Department at court.
- During the current period, the Sukuk issuing company has filed an application to the bankruptcy judge in order to initiate the protective settlement procedures "Application". The bankruptcy judge issued a decision to reject the protective settlement procedures. The execution of the seized properties has been postponed until 5 February 2025.

9. Investment in associates

Company's name	Country of incorporation	Ownership percentage (%)	30 September 2024	31 December 2023 (Audited)	30 September 2023
Coast Development and Investment Company	Kuwait	31.65	7,573,841	7,207,997	5,777,809
Specialties Group Holding Company	Kuwait	31.54	7,586,996	7,520,285	7,346,348
			15,160,837	14,728,282	13,124,157

The movement over investment in associates summarized as below:

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Opening balance	14,728,282	13,930,064	13,930,064
Share of results	1,353,704	1,469,470	321,894
Share of other comprehensive income / (losses)	95,384	421,604	(34,945)
Group share of associate movement in non – controlling	(12,883)	-	-
Cash dividends	(1,003,650)	(1,092,856)	(1,092,856)
	15,160,837	14,728,282	13,124,157

- Investment above are accounted for using equity method in this interim condensed consolidated financial information.
- During the current period the group reversed the contingent liability assumed in the acquisition of coast development and investment company at 2019 as the liability is cancelled based on the court rullings and taking into account the opinion of the legal advisor. Accordingly the Group's share in the results for the current period was adjusted by KD 1,205,561.
- The Group's share in the results and other comprehensive losses of the associates is calculated based on the most recent available financial information for the period ended 30 September 2024.
- The fair value based on quoted price (level 1) for the investment in associates as below:

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Coast Development and Investment Company	10,156,274	9,994,362	15,602,391
Specialties Group Holding Company	5,903,140	5,420,156	5,791,811

- The Group's pledged investments with a value of KD 4,359,986 (KD 4,526,332 – 31 December 2023, KD 7,199,421 – 30 September 2023) of its owned shares of Specialties Group Holding Company against credit facilities granted by a local bank (Note 10).

10. Bank facilities

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Bank overdraft	841,813	511,367	665,689
Wakala and murabha payable	1,631,717	1,863,422	1,923,422
	2,473,530	2,374,789	2,589,111

- The average interest rate on wakala and murabaha payable is 7% as of 30 September 2024 – (4.5% : 7%) as of 31 December & 6% as of 30 September 2023.
- The bank facilities are granted to the Group against the following assets:

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Investments in an associate (Note 9)	4,359,986	4,526,332	7,199,421
Property and equipment	4,813,694	4,383,544	3,946,919
Investments at fair value through profit or loss (Note 6)	-	-	827,490
	9,173,680	8,909,876	11,973,830

11. Accounts payable and other liabilities

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Trade payables	657,200	811,543	722,160
Employees' end of service benefits	1,229,974	1,164,994	1,148,851
Accrued expenses	282,493	480,348	325,000
Dividends payables (Note 17)	266,258	234,525	235,249
Lease liability	224,378	302,293	265,709
Advances received	37,267	30,712	33,962
Due to a margin trading broker	278,141	427,084	414,271
Contribution to KFAS	14,240	54,652	52,766
National Labour Support Tax	106,684	146,960	121,429
Zakat	60,017	83,334	83,551
Other liabilities	1,487,230	1,894,264	1,775,737
	4,643,882	5,630,709	5,178,685

12. Treasury shares

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Number of shares	2,831,711	10,653,156	7,440,452
Percentage of issued shares (%)	1	5	3
Market value (KD)	441,747	1,129,235	885,414

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 current period, the market maker/ provider (Liquidity Provider) on liquidity provision agreement for the issuer's securities listed in Dubai Financial Market has expired and the agreement has not been renewed for additional period.

13. Net Investment income

	Three months ended 30 September		Nine months ended 30 September	
	2024	2023	2024	2023
Investments at fair value through profit or loss				
Dividends income	161,044	6,800	496,831	431,994
Change in fair value	30,881	234,981	(128,119)	1,137,445
Realized (loss)/gain from selling investments	9,328	(37,888)	113,346	(1,330)
	201,253	203,893	482,058	1,568,109
Investments at fair value through OCI				
Dividend income	10,316	563,189	418,647	631,039
	211,569	767,082	900,705	2,199,148

14. Basic and diluted earnings per share

Basic earnings 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 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 per share for the nine months period ended 30 September is as follows:

	Three months ended 30 September		Nine months ended 30 September	
	2024	**2023**	**2024**	**2023**
Net profit for the period	1,244,194	680,186	1,574,498	1,641,922
Weighted average number of outstanding ordinary shares (share)	228,451,659	228,666,424	228,406,987	228,605,058
Earnings per share (fils)	5.42	2.97	6.89	7.18

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	
	2024	**2023**	**2024**	**2023**
Key management compensation:				
Salaries and other short term benefits	73,197	47,161	203,297	176,854
Employees' end of service benefits	12,998	15,638	41,636	94,422
Board committee remuneration	1,000	1,000	4,800	4,400
	87,195	63,799	249,733	275,676

Balances a raising from such transactions	**30 September 2024**	**31 December 2023 (Audited)**	**30 September 2023**
Accrued expenses	-	108,062	-
Employees' end of service benefits	566,375	524,739	509,101
Board committee remuneration	-	52,000	-

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 2024			
	Industrial activities	**Financial investing activities**	**Unallocated**	**Total**
Segments revenues	2,940,935	2,254,409	23,084	5,218,428
Segments expenses	(2,775,858)	(727,178)	-	(3,503,036)
Total segments' results	165,077	1,527,231	23,084	1,715,392
Segments assets	8,840,248	46,513,541	-	55,353,789
Segment liabilities	2,473,530	4,643,882	-	7,117,412

	Period ended 30 September 2023			
	Industrial 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

17. Dividends

On 21 May 2024, the General Assembly of the parent company approved the consolidated financial statements for the year ended 31 December 2023 and approved the following:

- Cash dividend of 6% (6 fils per share) after excluding treasury shares for the year ended 31 December 2023.
- Distribution of bonus shares from the company's treasury shares at 2% (Two treasury share for every 100 shares) for the year ended 31 December 2023.
- Distributing a remuneration to the members of the Board of Directors of the parent company in the amount of KD 52,000 for the year ended 31 December 2023.

18. Commitments and contingent liabilities

	30 September 2024	31 December 2023 (Audited)	30 September 2023
Letters of guarantee	382,820	228,296	335,849
Letters of credit and acceptance	101,442	335,849	95,076
	484,262	564,145	430,925

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 2024.