

Date: 08 April 2026

التاريخ : 08 ابريل 2026

Mr. Hamed Ahmed Ali
Chief Executive Officer
Dubai Financial Market

السيد/ حامد أحمد علي المحترم،،،
الرئيس التنفيذي
سوق دبي المالي

Greeting ,,,

تحية طيبة وبعد ،،،

Subject: Transcript of International Financial
Advisors Holding Q4 2025 Analysts and Investors
Conference

الموضوع : محضر مؤتمر المحللين والمستثمرين لشركة
الاستشارات المالية الدولية القابضة للربع الرابع لعام
2025

With reference to the above subject, this is to advise that International Financial Advisors Holding Company Q4 2025 Analysts and Investors Conference was held on Sunday 05 April 2026, at 2:30 PM via live broadcast.

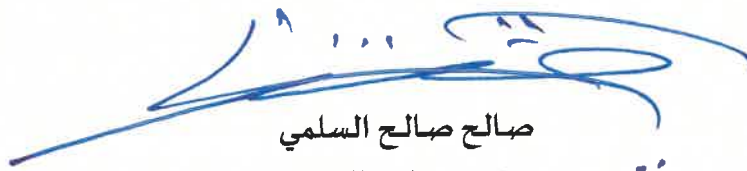
بالإشارة إلى الموضوع أعلاه ، نود إفادتكم بأن مؤتمر المحللين والمستثمرين لشركة الإستشارات المالية الدولية القابضة للربع الرابع من عام 2025 قد انعقد يوم الأحد 05 ابريل 2026 في تمام الساعة 02:30 بعد الظهر عن طريق بث مباشر .

Please find attached the Transcript of the conference in Arabic and English along with investors presentation for Q4 2025.

وعليه مرفق لكم محضر المؤتمر باللغتين العربية والإنجليزية والعرض التقديمي للمستثمرين عن الربع الرابع لعام 2025 .

Regards

وتفضلوا بقبول فائق التحية والتقدير،،،



صالح صالح السلمي

رئيس مجلس الإدارة

Saleh Saleh Al-Selmi

Chairman



شركة الاستشارات المالية الدولية القابضة

INTERNATIONAL FINANCIAL ADVISORS HOLDING

Analysts & Investors Conference Transcript Q4 -2025

05 April 2026

Moderator : Good afternoon, everyone and welcome to IFA Holding 4Q 2025 results call. This is Ahmed El Shazly from EFG Hermas, and it's a pleasure to have with us on the call today from management, Mr. Saleh Saleh Al-Selmi, Chairman, and Mr. Ali Mostafa Al-Hati, EVP of finance. I will now hand over the call to Mr. Saleh to start the presentation.

Saleh Al-Selmi: In the name of God, the Most Gracious, the Most Merciful.
Here's Saleh Saleh Al-Selmi, Chairman of the Board of IFA Holding, and with me is Mr. Ali Al-Hati, EVP of Finance.
Thank you all and welcome. I would like to draw your attention to the fact that this presentation covers the actual results for the fiscal year ending December 31, 2025. Accordingly, our objectives and aspirations as a Board and as company employees may differ from the actual results in future years, depending on prevailing circumstances.

This is the first analysts and investors conference that the company has held. We are pleased to engage with analysts and investors with full transparency and clarity. It is our pleasure to have successfully advanced to the Premier Market of the Kuwait Stock Exchange, reflecting our financial and operational performance locally, regionally, and internationally. In 2024, the company made a strategic decision to restructure by increasing its capital. This aimed to reduce the company's financial burden by repaying a significant portion of its debt, as well as to capitalize on investment opportunities and enter different sectors to maximize profits and shareholders' equity. As a result of this strategy, the company achieved operational profits and sustainable net earnings.

Financial Performance

Regarding our financial performance, annual profits increased by 44%, reaching KD 11,520,000 compared to KD 8,020,000 for the year ending 2024.

As a result of our successful investments in affiliated companies and [inaudible], total assets increased by 19% to KD 161,000,000, while total liabilities rose by 13% to KD 28,670,000. Additionally, shareholders' equity grew by 21% year-on-year due to capital increases and retained earnings, reaching KD 128,000,000.

Operations

The company is currently evaluating several income-generating investment opportunities to ensure sustainable revenue and profitability. In line with our commitment to shareholders, the Board has recommended a 10% bonus share distribution for 2025, equivalent to 10 shares for every 100 shares held.

Regarding our core investments, IFA's performance in hotels and resorts was strong in 2025, driven by projects in Dubai and South Africa. The company enhanced its presence in the luxury real estate and hospitality sectors in South Africa, alongside robust hospitality performance in Dubai.

Regarding our investment in Umm Al Hayman Wastewater Treatment Company, a key and strategic project for the State of Kuwait, once Umm Al Hayman completes all construction and development works of the project, commercial operations at the plant will commence soon with a total capacity of 500,000 cubic meters per day. Additionally, the Public-Private Partnership Authority has opened the tender process for the preparation of advisory studies related to the subscription and transfer of shares allocated to Kuwaiti citizens until April 30, 2026.

Regarding the current challenges facing the management, we have full confidence in the Board and executive management's ability to address such challenges and turn them into benefits for the company and its shareholders.

We are now ready to welcome your questions. Thank you.

Ahmed El Shazly: If you would like to ask any question, you can send it through the chat box on the screen. I think we have no questions. So, we can end the call for today. Thank you everyone for joining and I'd like to thank the management for taking the time. Thank you everyone have a good day.

Saleh Al-Selmi: Thank you Ahmed.

Ahmed El Shazly: Thank you.



International Financial Advisors Holding

AGENDA

01 COMPANY OVERVIEW

02 SHAREHOLDING STRUCTURE

03 2025 FINANCIAL PERFORMANCE

04 KEY ASSETS

Company Overview





Company Overview

01

Established

in 1974 as a government owned investment company with a capital of KD 500k

02

Listed

on Kuwait Stock Exchange in 1987

03

Acquired

In May 2002, IFA was acquired by Al- Bahar Group; a Consortium of listed and non-listed companies covering a wide range of sectors

Positioning Today

Since its acquisition by the Al Bahar Consortium, IFA entered a phase of significant expansion. IFA today is a diversified investment holding company with a portfolio of strategic equity stakes in leading listed and non-listed companies across multiple sectors and markets

Strategy

Focused on building a high-quality portfolio of strategic investments that deliver both dividend income and long-term capital appreciation.

Strategy centered on scaling core holdings, unlocking value from existing investments, and investing into high-growth opportunities across key markets.

Key Investment Sectors



Real Estate and Hospitality



Financial Services



Government –led Mega Industrial Projects



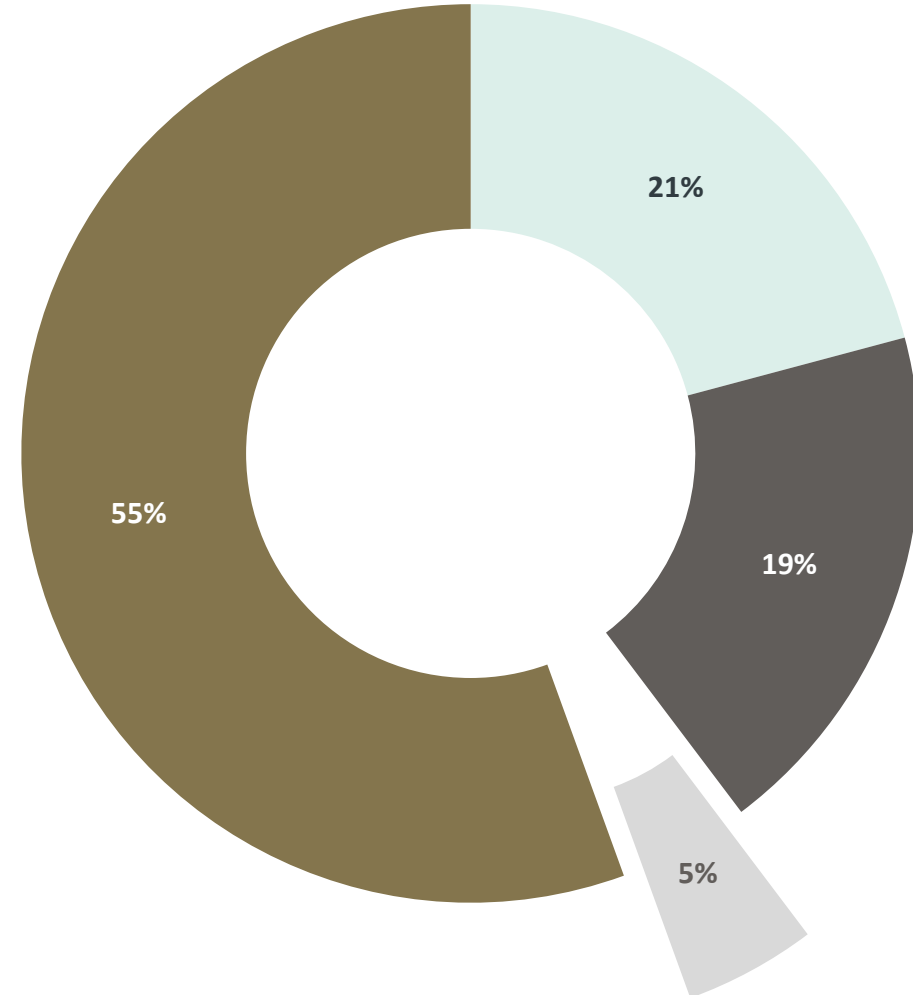
Insurance



Shareholding Structure

As of Dec 2025

- Med Al-Bahar
- Free Float
- Arzan Financial Group
- Treasury



Financial Performance



Financial Snapshot

Total Income

KD 16.5M

+63%

Net Profit

KD 11.5M

+44%

EPS

Fils 22.29

+44%

TOTAL ASSETS

KD 161M

+19%

Total equity attributable to parent
company's shareholders

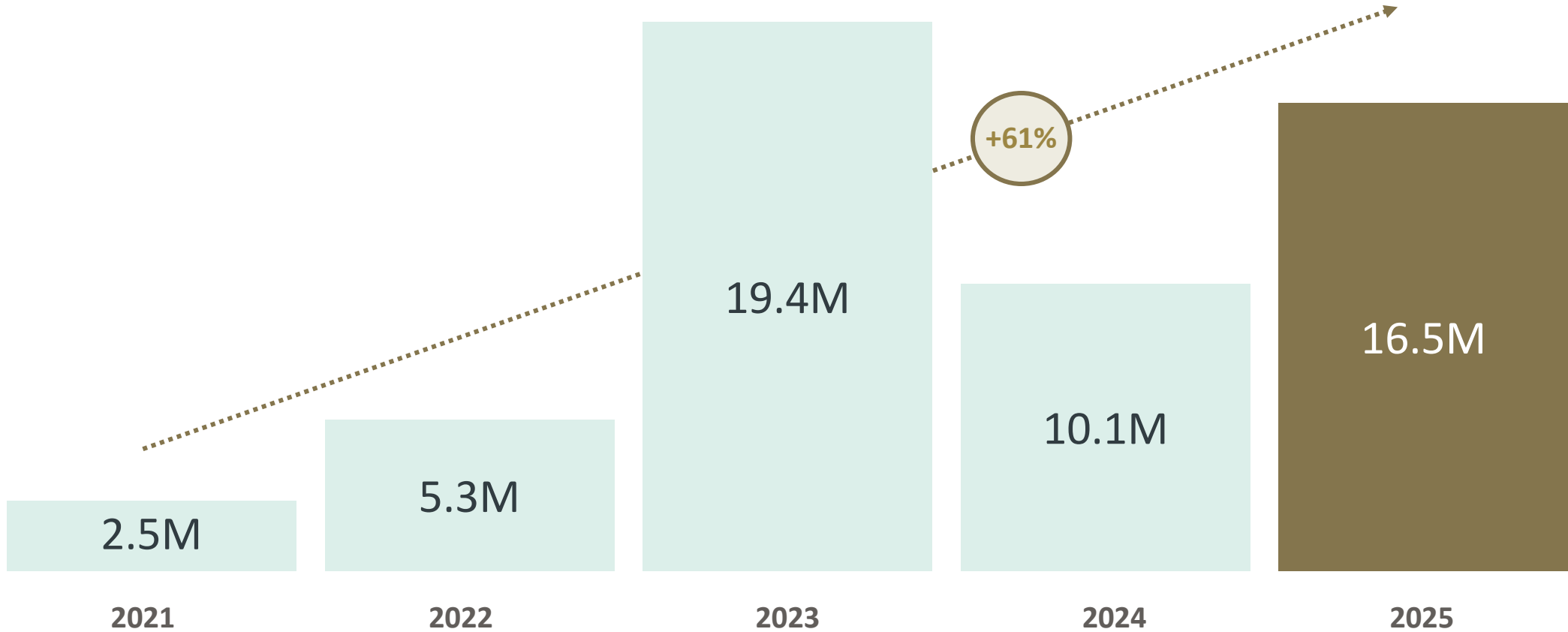
KD 128M

+21%



Income Statement

Revenue

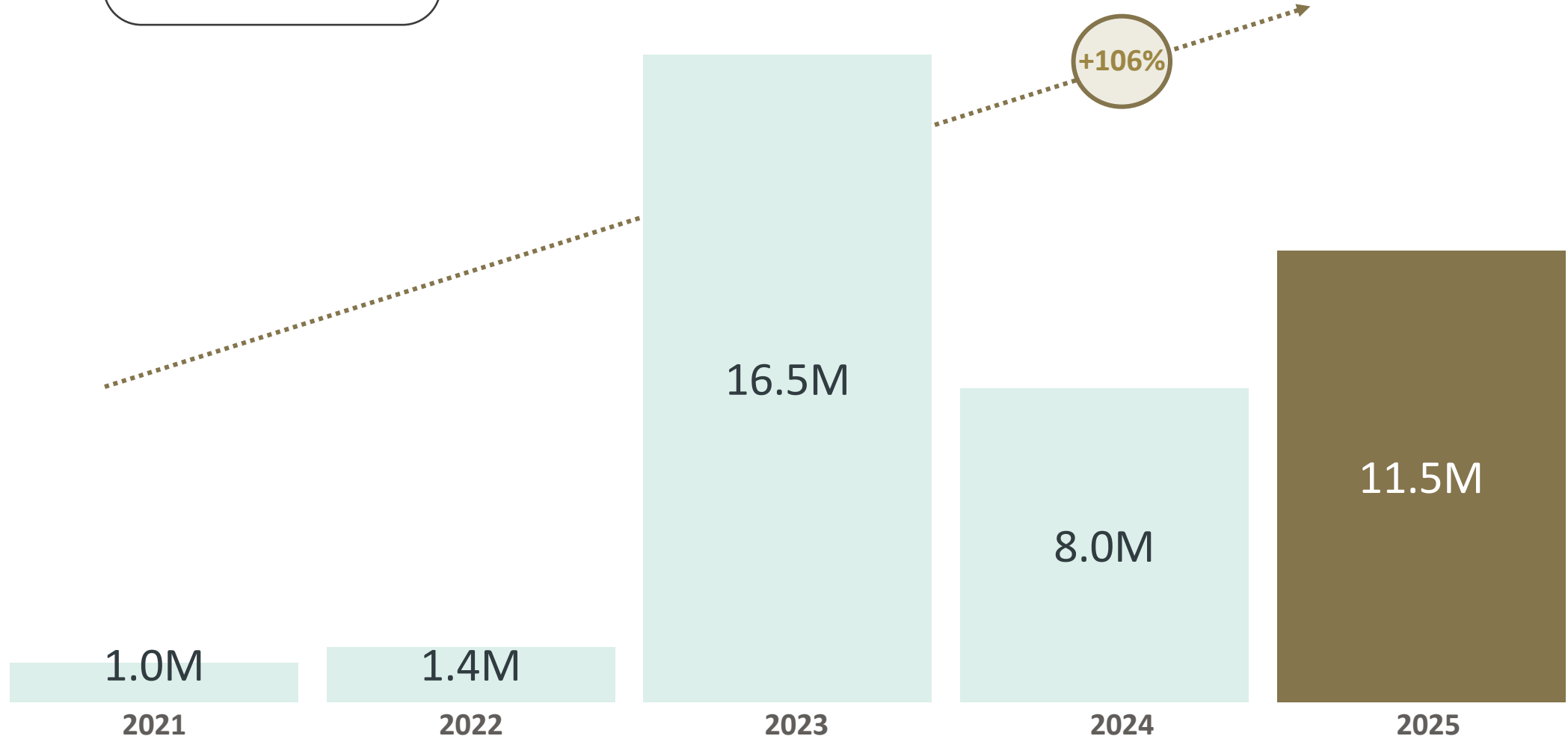


Note: The calculated CAGR is for 2021 – 2025.



Income Statement

Net Profit

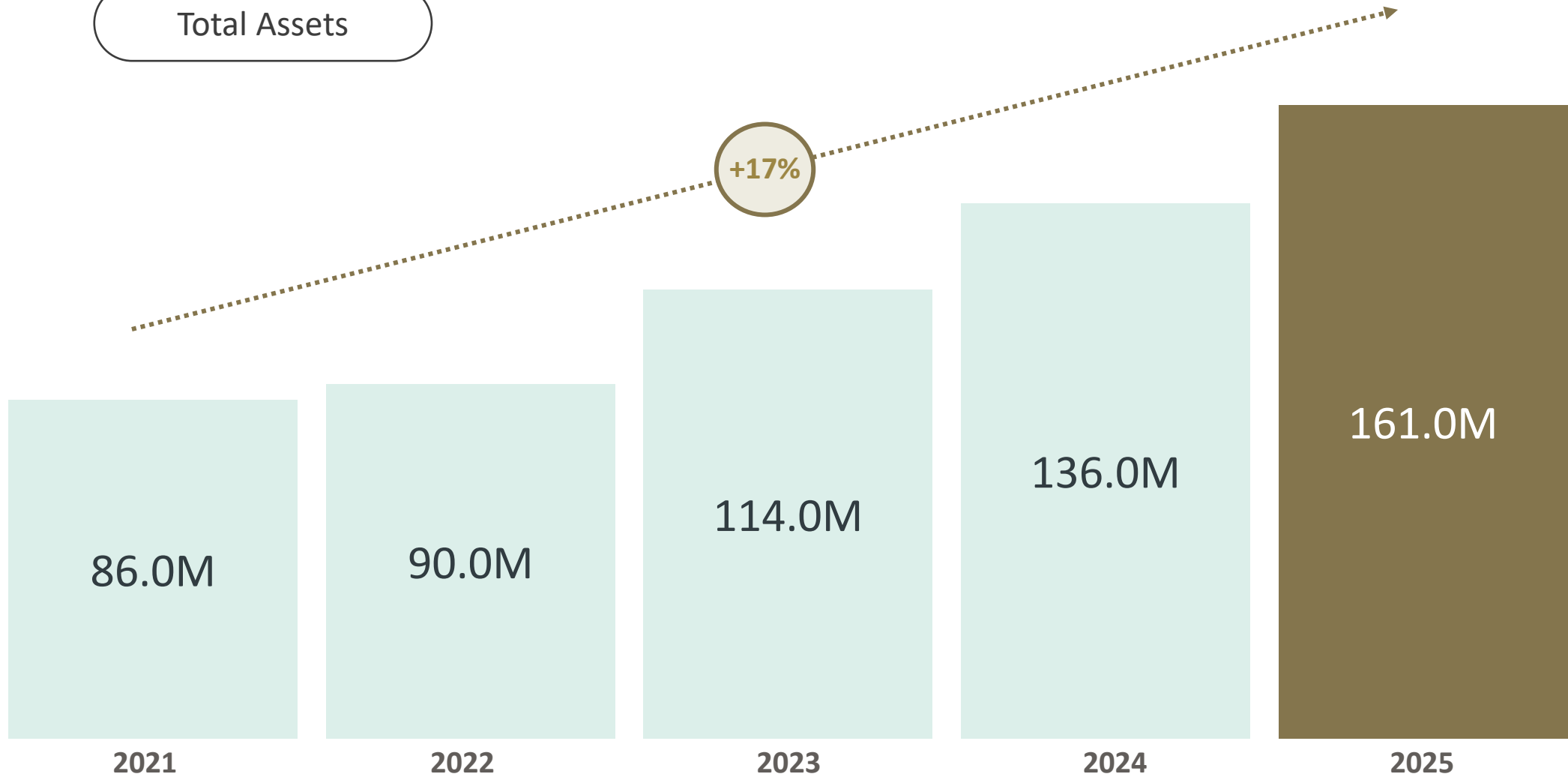


Note: The calculated CAGR is for 2021 – 2025.



Balance Sheet

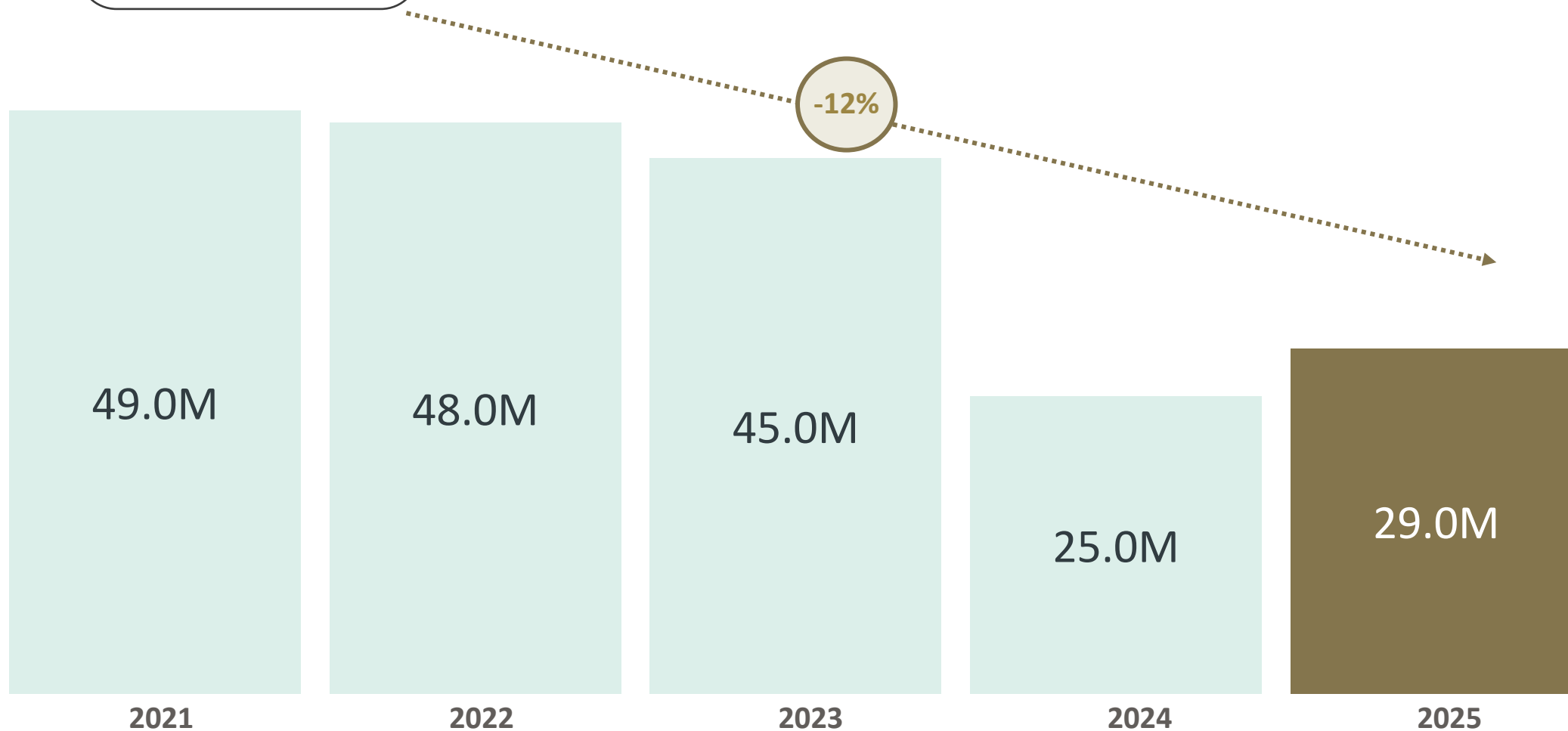
Total Assets



Note: The calculated CAGR is for 2021 – 2025.

Balance Sheet

Total Liabilities

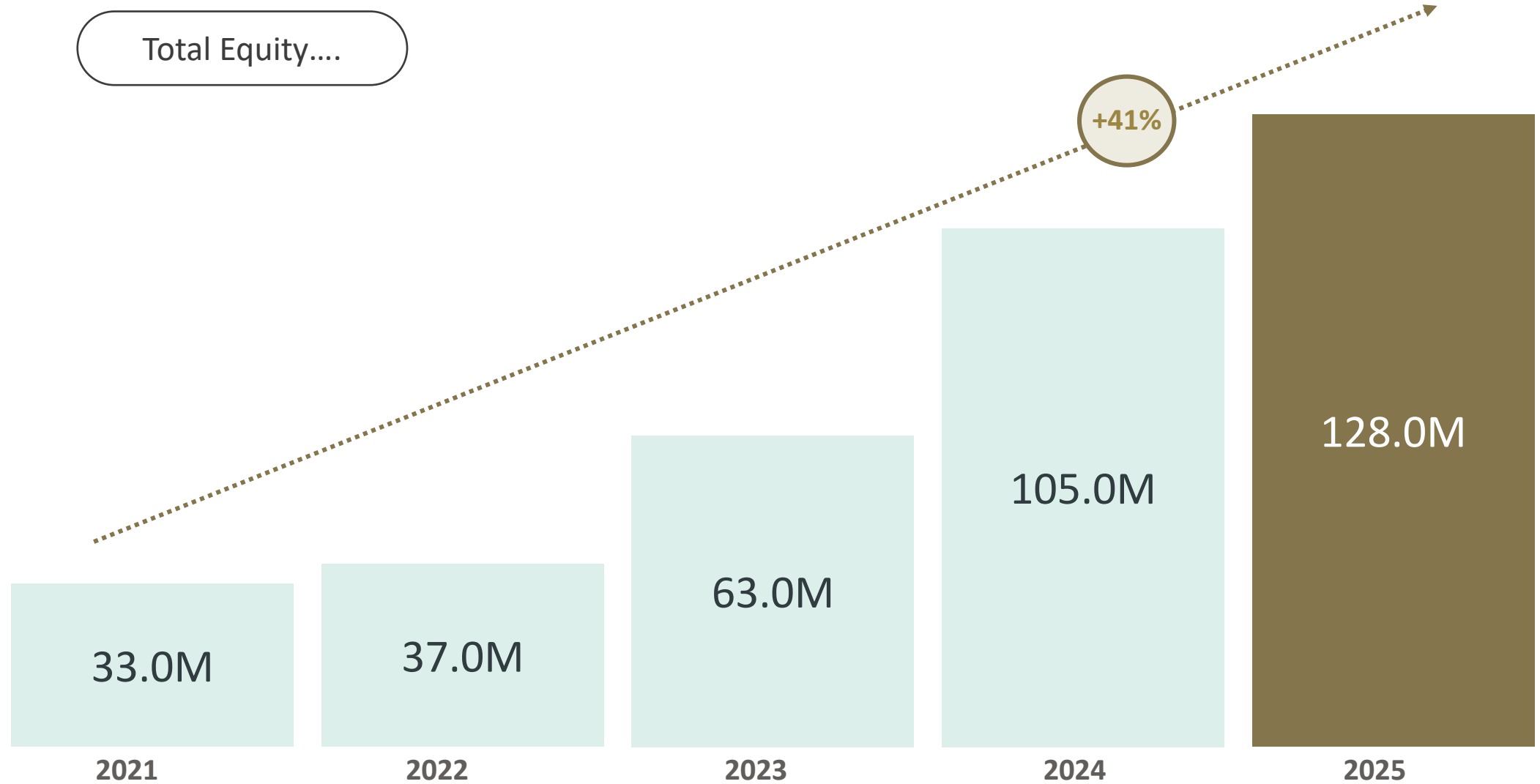


Note: The calculated CAGR is for 2021 – 2025.



Balance Sheet

Total Equity....



Note: The calculated CAGR is for 2021 – 2025.

Key Assets



KEY ASSETS



43.24%

IFA HOTELS AND RESORTS



12.61%

ARZAN FINANCIAL GROUP



20%

Umm Al Hayman Wastewater Project
(PPP)



53.45%

FIRST TAKAFUL INSURANCE
COMPANY

IFA Hotels & Resorts



IFA Hotels & Resorts (IFA HR) is a premier developer and operator of luxury mixed-use destinations, specializing in branded residences, hospitality, and integrated lifestyle communities. With a portfolio spanning the Middle East, Africa, and Europe, IFA HR collaborates with iconic global brands to deliver long-term value and exceptional customer experiences.



+4,900

Keys



+7,735

Residential units



+50

F&B
Outlets



+44

Hotels



+14

Countries



+3,000

Employees

Arzan Financial Group



Group Overview

Arzan Financial Group (AFG) is one of Kuwait's most established and diversified financial-services institutions. Established in 1980 as a financing company and later transformed through the merger of three entities, AFG evolved into a **one-stop global financial platform**.

Global Reach

- GCC
- UK & EUROPE
- UNITED STATES

Strategic Pillars

- Integrated Multi-platform
- Scalable Investment Engines
- Disciplined Growth



Umm Al Hayman Wastewater Project



1

World's Largest Sewage Wastewater Treatment Plant Located in Kuwait

IFA and WTE Wassertechnik GmbH (WTE) are JV partners in Umm Al Hayman holding company which owns 40% of the project company. WTE is owned by EVN AG, leading international listed energy and environmental services provider from Austria. Shareholders of the project - IFA (20%), WTE (20%), KIA (10%) and KAPP (50%).

2

Plant capacity 500,000 -700,000 m3

The plant will also produce electricity from waste which will be used exclusively by the plant for its operations. The project Dry commissioning of the project started in December 2024.

This investment is particularly extraordinarily promising, especially considering its forthcoming listing on Boursa Kuwait this year. Proposals have already been obtained from consultants, and one will be selected by the end of April 2026 to support the listing process. This move holds the potential to have substantial impact on IFA's net equity.

3

Minimum guaranteed IRR 13.5%

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Similar mega project entity traded at 3 times on Boursa Kuwait upon its listing despite generating losses from operations; whereas Umm Alhayman project has guaranteed full capacity volume and sales revenues from the government.





First Takaful Insurance Company



- First Takaful Insurance Company – KPSC a Kuwait-based Islamic insurance (takaful) provider established in 2000 and listed on the Kuwait Stock Exchange in 2004. It is the first licensed takaful company in Kuwait, an Islamic alternative to conventional insurance.
- The company has license for life and non-life insurance. It is a pioneer takaful provider offering a broad spectrum of Sharia-compliant insurance solutions to individual, corporate, and industrial clients with strong focus on customer service and innovation.
- The paid-up capital is KD 10.76m.
- Group strategic asset held for long term with consistent profitability and stable asset base.

www.ifakuwait.com



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Souk Al-Kuwait Building
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Q&A