

**AL RAMZ CORPORATION INVESTMENT
AND DEVELOPMENT P.J.S.C.**

**Review report and condensed
consolidated financial information
for the period ended 31 March 2026**

AL RAMZ CORPORATION INVESTMENT AND DEVELOPMENT P.J.S.C.

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF AL RAMZ CORPORATION INVESTMENT AND DEVELOPMENT P.J.S.C.

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Al Ramz Corporation Investment and Development PJSC (the "Company") and its subsidiaries (together referred to as the "Group") as at 31 March 2026, and condensed consolidated statement of comprehensive income, changes in equity and cash flows for the three-month period then ended, and material accounting policy information and other explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim 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 financial information is not prepared, in all material respects, in accordance with IAS 34.

Other Matter

The Group's consolidated financial statements for the year ended 31 December 2025 and condensed consolidated financial information for the three-month period ended 31 March 2025 were audited and reviewed respectively by another auditor who expressed an unmodified opinion and unmodified conclusion on those statements and that information on 9 March 2026 and 12 May 2025, respectively.

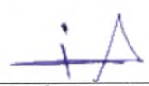

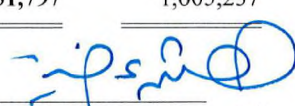
Deloitte & Touche (M.E.)



Mohammad Khamees Al Tah
Registration No. 717
11 May 2026
Abu Dhabi
United Arab Emirates

AL RAMZ CORPORATION INVESTMENT AND DEVELOPMENT P.J.S.C.
Condensed consolidated statement of financial position
as at 31 March 2026

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	Notes	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Assets			
Non-current assets			
Property and equipment		32,971	34,047
Goodwill and intangible assets		48,231	46,851
Right of use asset – office premises		480	521
Total non-current assets		81,682	81,419
Current assets			
Margin and trade receivables	5	729,782	580,092
Other assets		8,872	8,226
Guarantee deposits	10	24,988	24,909
Due from securities markets		5,505	466
Investments at fair value through profit or loss	6	48,824	67,964
Bank balances and cash	7	1,032,144	842,161
Total current assets		1,850,115	1,523,818
Total assets		1,931,797	1,605,237
Equity and liabilities			
Equity			
Share capital		549,916	549,916
Share premium		21,958	21,958
Acquisition reserve		(283,966)	(283,966)
Statutory reserve		99,671	99,671
General reserve		9,546	9,546
Retained earnings		198,095	186,013
Total equity		595,220	583,138
Non-current liabilities			
Employees' end of service benefits		9,320	8,630
Lease liability		470	466
Deferred tax liability		354	354
Total non-current liabilities		10,144	9,450
Current liabilities			
Accounts payable and accruals	8	641,484	425,091
Short term borrowings	9	612,916	480,870
Lease liability		136	185
Due to securities markets		66,039	101,760
Income tax liabilities		5,858	4,743
Total current liabilities		1,326,433	1,012,649
Total liabilities		1,336,577	1,022,099
Total equity and liabilities		1,931,797	1,605,237
			
Chairman			
			
Managing Director			
			
Chief Executive Officer - FS			

The accompanying notes form an integral part of these condensed consolidated financial statements.

**Condensed consolidated statement of comprehensive income
for the three-months period ended 31 March 2026**

	Notes	Three months period ended 31 March	
		2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)
Net commission income		14,736	9,564
Finance income from margin receivables		16,616	15,704
Finance income from deposits		5,284	3,732
Finance costs		(5,333)	(7,689)
Net finance income		16,567	11,747
Corporate finance, advisory and other income		8,753	6,870
Investment gain, net	3	1,522	2,431
Total income, net		41,578	30,612
General and administrative expenses	4	(28,380)	(23,053)
Profit for the period before tax		13,198	7,559
Income tax expense		(1,116)	(835)
Profit for the period		12,082	6,724
Other comprehensive income		-	-
Total comprehensive income for the period		12,082	6,724
Basic and diluted earnings per share (AED)	12	0.022	0.012

The accompanying notes form an integral part of these condensed consolidated financial statements.

**Condensed consolidated statement of changes in equity
for the three-month period ended 31 March 2026**

	Share capital AED'000	Share premium AED'000	Acquisition reserve AED'000	Statutory reserve AED'000	General reserve AED'000	Retained earnings AED'000	Total equity AED'000
At 1 January 2025 (<i>Audited</i>)	549,916	21,958	(283,966)	94,845	7,133	144,995	534,881
Total comprehensive income for the period	-	-	-	-	-	6,724	6,724
At 31 March 2025 (<i>Unaudited</i>)	549,916	21,958	(283,966)	94,845	7,133	151,719	541,605
At 1 January 2026 (<i>Audited</i>)	549,916	21,958	(283,966)	99,671	9,546	186,013	583,138
Total comprehensive income for the period	-	-	-	-	-	12,082	12,082
At 31 March 2026 (<i>Unaudited</i>)	549,916	21,958	(283,966)	99,671	9,546	198,095	595,220

The accompanying notes form an integral part of these condensed consolidated financial statements.

**Condensed consolidated statement of cash flows
for the three-months period ended 31 March 2026**

	Notes	Three months period ended 31 March	
		2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)
Operating activities			
Profit before tax		13,198	7,559
<i>Adjustments for:</i>			
Depreciation of property and equipment	4	1,385	1,057
Depreciation of right of use asset		41	41
Amortisation of intangible assets	4	384	222
Provision for employees' end of service benefits		795	651
Finance income from deposits		(5,284)	(3,732)
Finance costs		5,333	7,689
Net changes in fair value of investments at fair value through profit or loss	6	2,417	(1,625)
Dividend income	3	(42)	(290)
		<u>18,227</u>	<u>11,572</u>
<i>Working capital changes:</i>			
Margin and trade receivables		(149,690)	(30,608)
Guarantee deposits with market		(79)	-
Other assets		(646)	(1,626)
Due from securities markets		(5,039)	3,665
Due to securities markets		(35,721)	(3,771)
Accounts payable and accruals		216,392	48,076
		<u>43,444</u>	<u>27,308</u>
Cash flows used in operating activities		(105)	(111)
Employees' end of service benefits paid		(5,333)	(7,689)
		<u>38,006</u>	<u>19,508</u>
Investing activities			
Purchase of property and equipment		(309)	(2,246)
Addition in intangible assets		(1,764)	(326)
Increase in client's deposits		(183,316)	(47,154)
Proceeds from the disposal of investments at fair value through profit or loss	6	16,723	1,830
Purchase of investments at fair value through profit or loss	6	-	(2,729)
Interest income received		5,284	3,732
Dividend income received	3	42	290
		<u>(163,340)</u>	<u>(46,603)</u>
Financing activities			
Payment of lease liability		(45)	(43)
Proceeds from short term borrowings		65,000	-
		<u>64,955</u>	<u>(43)</u>
Net cash flows from/(used in) financing activities			
Net decrease in cash and cash equivalents			
		<u>(60,379)</u>	<u>(27,138)</u>
Cash and cash equivalents at the beginning of the period		233,762	106,035
Cash and cash equivalents at the end of the period	7	<u>173,383</u>	<u>78,897</u>

The accompanying notes form an integral part of these condensed consolidated financial statements.

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026****1 Corporate information**

Founded in 1998, Al Ramz Corporation Investment and Development P.J.S.C (the “Company”) is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Capital Market Authority as well as the Dubai Financial Services Authority. The Company is a premier financial institution providing a broad spectrum of services including asset management, corporate finance, brokerage, lending, market making, liquidity providing and research.

The main activities of the Company and its subsidiaries (together referred to as the “Group”) are to invest and manage commercial, industrial and agricultural enterprises and to provide brokerage services including brokerage in selling and buying shares, margin trading, market making and liquidity providing and to perform all related transactions and activities. The Company’s registered office address is P.O. Box 121200, Dubai, United Arab Emirates.

These condensed consolidated financial statements were approved and authorised for issue by the Group’s Board of Directors on 11 May 2026.

2 Material accounting policy information**2.1 Basis of preparation**

The condensed consolidated financial statements for the three months period ended 31 March 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements as at 31 December 2025 which were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) (IFRS Accounting Standards), International Financial Reporting Interpretation Committee (IFRIC) Interpretations and requirements of applicable laws. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s consolidated financial position and performance since the last annual consolidated financial statements. In addition, results for the three months period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

These condensed consolidated financial statements have been prepared on the historical cost basis except for financial assets designated at fair value through profit or loss (FVTPL) which are measured at fair value at the reporting date.

These condensed consolidated financial statements are presented in United Arab Emirates Dirhams (“AED”), which is the functional and presentation currency of the Group. All values are rounded to the nearest thousand dirhams (AED’ 000), except where otherwise indicated.

Certain disclosure notes and numbers in the Group’s prior period condensed consolidated interim financial information have been reclassified and rearranged to conform to the current period’s presentation. These reclassifications have no impact on the Group’s previously reported financial position or performance.

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

2 Material accounting policy information (continued)

2.2 New and revised IFRS Accounting Standards (IFRSs) applied with no material effect on the condensed consolidated financial statements

The following new and revised IFRSs, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in condensed consolidated financial statements. The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior periods but may affect the accounting for future transactions or arrangements.

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.

Amendments IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity

The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.

Annual improvements to IFRS Accounting Standards — Volume 11

The pronouncement comprises the following amendments:

- IFRS 1: Hedge accounting by a first-time adopter
- IFRS 7: Gain or loss on derecognition
- IFRS 7: Disclosure of deferred difference between fair value and transaction price
- IFRS 7: Introduction and credit risk disclosures
- IFRS 9: Lessee derecognition of lease liabilities
- IFRS 9: Transaction price
- IFRS 10: Determination of a 'de facto agent'
- IAS 7: Cost method

2.3 New and revised IFRS Accounting Standards in issue but not yet effective

<u>New and revised IFRSs</u>	<u>Effective for annual periods beginning on or after</u>
IFRS 18 Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)	1 January 2027
<i>IFRS Sustainability Disclosure Standards</i>	
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	Effective date not yet decided by the regulator in the United Arab Emirates
IFRS S2 Climate-related Disclosures	Effective date not yet decided by the regulator in the United Arab Emirates

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

2 Material accounting policy information (continued)

2.3 New and revised IFRS Accounting Standards in issue but not yet effective (continued)

The above stated new standards and amendments are not expected to have any significant impact, other than IFRS 18, will have a material impact on the condensed consolidated financial statements. The Group is currently working to identify the impacts IFRS 18 will have on the condensed consolidated financial statements and its notes.

There are no other applicable new standards and amendments to published standards or IFRIC interpretations that have been issued that would be expected to have a material impact on the condensed consolidated financial statements of the Group.

2.4 Use of judgements and estimates

In preparing these condensed consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

2.5 Basis of consolidation

These condensed consolidated financial statements incorporate the financial statements of the Company and its subsidiaries for the three months period ended 31 March 2026.

The financial statements of the subsidiaries are prepared for the same reporting period as the Group, using consistent accounting policies. All intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full.

The condensed consolidated financial statements include the financial statements of the Company, and its subsidiaries listed below:

<i>Name</i>	<i>Country of incorporation</i>	Percentage holding		<i>Principal activities</i>
		31 March 2026	31 December 2025	
Subsidiaries				
Al Ramz Capital LLC	UAE	100%	100%	Brokerage Service
ARC Real Estate LLC	UAE	100%	100%	Trade in Real Estate
ARC Investment LLC	UAE	100%	100%	Investment in enterprises
ARC Properties LLC	UAE	100%	100%	Trade in Real Estate
Dubai International Securities One Person Company LLC	UAE	100%	100%	Brokerage services – unactive license
ARAM Capital Partners LTD	UAE	100%	100%	Asset Management

Generally, the Group is operating in a single segment i.e. the brokerage and money markets, in single geographic area i.e. the United Arab Emirates.

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

3 Investment gain, net

	Three months ended 31 March	
	2026	2025
	AED'000	AED'000
	(Unaudited)	(Unaudited)
<i>Designated at fair value through profit or loss portfolio</i>		
Realized gains on disposal	1,380	178
Unrealized (losses) / gains on revaluation	(2,362)	1,621
<i>Designated trading portfolio</i>		
Realized gains on disposal	2,517	338
Unrealized (losses) / gains on revaluation	(55)	4
Dividend income	42	290
	1,522	2,431

4 General and administrative expenses

	Three months ended 31 March	
	2026	2025
	AED'000	AED'000
	(Unaudited)	(Unaudited)
Staff costs	19,358	14,751
Subscription and membership	2,871	2,395
Advertisements and marketing	1,651	1,817
Depreciation of property and equipment	1,385	1,057
IT expenses	123	644
Legal expenses	857	495
Consultancy fees	301	300
Amortisation of intangible assets	384	222
Properties service charges	334	188
Communication expense	181	179
Other expenses	935	1,005
	28,380	23,053

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

5 Margin and trade receivables

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Margin receivables, net	709,891	561,397
Trade receivables, net	19,891	18,695
	<u>729,782</u>	<u>580,092</u>
	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Margin receivables	709,899	561,525
Provision for expected credit losses	(8)	(128)
Margin receivables, net	<u>709,891</u>	<u>561,397</u>
	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Trade receivables	21,825	20,629
Provision for expected credit losses	(1,934)	(1,934)
Trade receivables, net	<u>19,891</u>	<u>18,695</u>

The movement in the expected credit losses during the period/year was as follows:

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Opening balance	2,062	13,012
Charge for the period / year	-	-
Reversal for the period / year	-	-
Write offs during the period	(120)	(10,950)
Ending balance	<u>1,942</u>	<u>2,062</u>

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

5 Margin and trade receivables (continued)

5.1 The Group is licensed to provide finance to its clients as a percentage of the market value of pledged securities. The Group charges interest on amounts due. Customers are required to provide additional cash or securities if the price of pledged securities drops against the minimum eligibility of 125% as at 31 March 2026 (2025: 125%). If minimum eligibility is breached, the Group commences liquidation of the pledged securities. The fair value of pledged securities held as collateral against margin receivables amounted to AED 2,138,839 thousand as of 31 March 2026 (31 December 2025: AED 2,367,431 thousand).

6 Investments at fair value through profit and loss

These represent investments in quoted bonds, quoted and unquoted equity investments and are held for trading purpose. Movements in the investments at fair value through profit or loss are as follows:

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
At 1 January	67,964	67,481
Additions during the period / year	-	3,670
Disposals during the period / year	(16,723)	(12,749)
Net changes in fair value	(2,417)	9,562
	48,824	67,964

During the period, as part of its Market Making activities, the Group carried out buy and sell activities for listed equity securities amounting to AED 4,203 million and AED 4,200 million (31 December 2025: AED 16,207 million and AED 16,195 million), respectively. These transactions included as net additions during the year.

As at 31 March 2026, the Group held financial assets measured at fair value totalling AED 48,475 thousand classified under Level 1 and AED 349 thousand classified under Level 3 of the fair value hierarchy.

During the three-month period ended 31 March 2026, equity financial asset was transferred from Level 3 to Level 1 of the fair value hierarchy, following the listing of the investee company on a recognised stock exchange, which rendered observable quoted market prices available. There were no such transfers during the comparative period ended 31 March 2025.

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

7 Bank balances and cash

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Group's bank accounts for client's deposits*	670,299	485,247
Deposit account balances with banks	305,459	272,959
Current account balances with banks	50,376	83,232
Cash in hand	117	92
Cash in money market fund	5,893	631
	<u>1,032,144</u>	<u>842,161</u>

Bank balances are placed with local banks within the UAE. Bank deposits carry interest at prevailing market rates.

Bank balances include an annual deposit amounting to AED 92,295 thousand (31 December 2025: AED 92,295 thousand) held as security against an overdraft facility.

Cash and cash equivalents for the purpose of the condensed consolidated statement of cash flows comprise of the following:

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Bank balance and cash	1,032,144	842,161
Less: Deposits with original maturity greater than three months	(1,282)	(1,282)
Less: Group's bank accounts for clients' deposits*	(668,563)	(485,247)
Bank overdrafts (<i>note 9</i>)	(188,916)	(121,870)
	<u>173,383</u>	<u>233,762</u>

*In accordance with the regulations issued by the UAE Capital Market Authority ("CMA"), the Group maintains separate bank accounts for advances received from its customers ("clients' deposits"). The clients' deposits are not available to the Group other than to settle transactions executed on behalf of the customers. Although the use of the clients' deposits by the Group is restricted, they have been presented on condensed consolidated statement of financial position as notified by CMA.

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

8 Accounts payable and accruals

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Payable to customers	609,772	383,953
Accrued expenses	12,596	22,419
Other payables	19,116	18,719
	641,484	425,091

9 Short term borrowings

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Bank overdrafts (<i>note 7</i>)	188,916	121,870
Facility 1	424,000	359,000
	612,916	480,870

Bank overdrafts

These carry interest at prevailing market rates. Bank overdrafts are secured against promissory note, corporate guarantee of a related party, security cheques and fixed deposits with banks.

Facility 1

This represents short term loans / revolving facilities obtained from the bank. They carry interest monthly at prevailing market rates. The term of the agreement is 90 days, and the facilities/loans are secured against fixed deposits with the bank.

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

10 Commitments and contingencies

The Group's has issued in the normal course of business, the following letters of guarantee:

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Dubai Financial Market Exchange	20,000	20,000
Abu Dhabi Securities Exchange	25,000	25,000
Market making (ADX and DFM)	13,000	13,000
NASDAQ Dubai Limited	1,000	1,000
UAE Capital Market Authority	1,000	1,000
	60,000	60,000

As at 31 March 2026, the guarantees were secured by a cash deposit of AED 24,988 thousand (31 December 2025: AED 24,909 thousand).

The Group had no capital commitments and contingencies during the period (31 December 2025: AED *nil*).

The Group may be subject, from time to time, to legal claims and proceedings arising in the ordinary course of business, including a claim currently amounting to AED 5 million. Based on management's estimate, it is considered that an outflow of economic resources arising from such matters is not probable as at the reporting date. Accordingly, no provision has been recognised in these consolidated financial statements. These matters have therefore been disclosed as contingent liabilities. The ultimate outcome of such proceedings cannot presently be determined with certainty, and any potential financial effect will be recognised in the period in which an outflow becomes probable and can be reliably measured

11 Related party balances and transactions

Related parties represent associated companies, major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's Board of Directors.

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

	31 March 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
<i>Margin and trade receivables:</i>		
From Director and shareholder	61,483	45,195
<i>Trade accounts payable:</i>		
To Director and shareholder	587	655

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

11 Related party balances and transactions (continued)

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

	31 March 2026 AED'000 (Unaudited)	31 March 2025 AED'000 (Unaudited)
Commission income	<u>451</u>	<u>189</u>
Margin income	<u>1,954</u>	<u>392</u>

The shareholder have provided personal guarantees as securities against the facilities availed by the Group and without any cost to the Group.

Terms and conditions of transactions with related parties

Outstanding balances at the period-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the period ended 31 March 2026, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 December 2025: AED *nil*). Pricing policies and terms of transactions are approved by the Group's management.

Compensation of key management personnel

The remuneration of members of key management and Board of Directors during the period was as follows:

	Three months ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
Short-term benefits (excluding bonus)	1,997	1,997
Number of Key management personnel	4	4
Board of Directors remuneration	108	108

**Notes to the condensed consolidated financial statements
for the three-months period ended 31 March 2026 (continued)**

12 Basic and diluted earnings per share

Basic earnings per share amounts are calculated by dividing the profit for the period attributable to the equity holders of the Parent by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share are calculated by dividing the profit for the period attributable to the equity holders of the Parent by the weighted average number of ordinary shares outstanding during the period, adjusted for the effects of any financial instruments with dilutive effects.

	Three months ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
Profit for the period (AED'000s)	12,082	6,724
Weighted average number of shares (thousand)	549,916	549,916
Basic and diluted earnings per share (AED)	0.022	0.012

13 Fiduciary activities

The Group held assets under management net of cash margins in a fiduciary capacity for its customers at 31 March 2026 amounting to AED 1,526,710 thousand (31 December 2025: AED 1,315,468 thousand). These assets held in a fiduciary capacity are excluded from these condensed consolidated financial statements of the Group.

14 Dividend

In their Annual General Meeting (AGM) held on 22 Apr 2026, the Shareholders of the Group have resolved to distribute an amount of AED 38,494 thousand (AED 0.07 per share) as dividends for the financial year ended 31 December 2025.

15 Impact of geopolitical developments

During the period, geopolitical tensions in the Middle East escalated following the outbreak of a regional conflict. As at the date of authorisation of these condensed consolidated financial statements, management is actively monitoring the situation. While the evolving geopolitical conditions present heightened risks related to regional security, however, no disruptions to the Group's operations have been identified as at the reporting date. Management will continue to closely monitor developments and assess any implications for the Group's operations, financial position, and performance.