

Date : 17 May 2026

التاريخ : 17 مايو 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 : Presentation of International Financial
Advisors Holding Q1 2026 Analysts and Investors
Conference

الموضوع : العرض التقديمي لمؤتمر المحللين والمستثمرين
لشركة الاستشارات المالية الدولية القابضة للربع الأول
لعام 2026

With reference to the above subject, this is to advise that International Financial Advisors Holding Company Q1 2026 Analysts and Investors Conference was held today 17 May 2026, at 2:30 PM via live broadcast.

بالإشارة إلى الموضوع أعلاه ، نود إفادتكم بأن مؤتمر المحللين والمستثمرين لشركة الإستشارات المالية الدولية القابضة للربع الأول من عام 2026 قد انعقد اليوم 17 مايو 2026 في تمام الساعة 02:30 بعد الظهر عن طريق بث مباشر .

We also wish to notify you that no material information was disclosed during the conference.

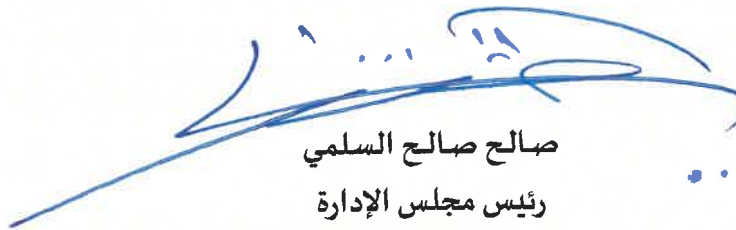
كما نود إفادتكم بأنه أثناء المؤتمر لم يتم الإفصاح عن أية معلومات جوهرية .

Please find attached the conference presentation.

وعليه مرفق لكم طيه العرض التقديمي للمؤتمر

Regards,

وتفضلوا بقبول فائق التحية والتقدير ،،،


صالح صالح السلمي
رئيس مجلس الإدارة

Saleh Saleh Al-Selmi


شركة الاستشارات المالية الدولية القابضة
INTERNATIONAL FINANCIAL ADVISORS HOLDING COMPANY

International Financial Advisors Holding -K.P.S.C Chairman

(CR 20377- Capital KD 54,253,400.400)

(+965) 22 456 631 فاكس : 18444 32 (+965) - هاتف

شركة الاستشارات المالية الدولية القابضة - ش.م.ك.ع

(سجل تجاري رقم ٢٠٣٧٧ - رأس المال 54,253,400.400 د.ك.)

دروازة العبدالرزاق - مبنى سوق الكويت مدخل أ الدور الثامن - ص.ب: 4694 الصفاة - 13047 الكويت - هاتف 18444 32 (+965) - فاكس : 22 456 631 (+965)



International Financial Advisors Holding

Important Disclaimer

Nature of this Document

This presentation has been prepared by International Financial Advisors Holding K.P.S.C. ("IFA Holding") for informational purposes only. It does not constitute an offer to sell, or a solicitation of any offer to buy, any securities, and should not be relied upon in connection with any investment decision.

Forward-Looking Statements

This presentation contains forward-looking statements that involve known and unknown risks, uncertainties and other factors. Actual results, performance or achievements may differ materially from those expressed or implied by such statements. IFA Holding undertakes no obligation to update or revise any forward-looking statements.

Intended Recipients

This document is intended solely for institutional and professional investors. Recipients should conduct their own independent analysis and due diligence and consult qualified advisors before making any investment decisions. IFA Holding, its directors, officers, employees and advisors accept no liability for any loss arising from the use of this presentation.

AGENDA

01

Company Overview

History · Strategy · Group Structure

02

Shareholding Structure

As of 31 March 2026

03

Q1 2026 Financial Performance

P&L · Balance Sheet

04

Key Assets Deep Dive

IFA HR · Arzan · UAH · First Takaful

01

COMPANY OVERVIEW

1974

Incorporated on 31 January 1974. Originally a government-owned investment entity with a capital of KD 500k

1987

Listed on Kuwait Stock Exchange -one of the market's earliest listed investment companies.

2002

Acquired by Al-Bahar Consortium. Pivot into diversified private-sector holding strategy spanning real estate, hospitality, financial services and insurance.

2009

Expanded its capital markets presence through a dual listing on the **Dubai Financial Market**, broadening access to regional investors and enhancing share liquidity and visibility across GCC markets.

2026

Today, IFA Holding is a fully Sharia-compliant investment company with paid-up capital of KD 54.3 million and total assets of KD 162 million.

Positioning & Strategy

IFA Holding is a Kuwaiti public shareholding company operating as a multi-sector diversified holding vehicle. The group manages strategic equity stakes in leading listed and unlisted companies across hospitality & real estate, infrastructure PPP, financial services and insurance.

Strategy: Build a high-quality portfolio delivering both dividend income and long-term capital appreciation — through scaling core holdings, unlocking value from existing investments, and selectively entering high-growth opportunities. All activities conducted in full compliance with Islamic Sharia.

Key Investment Sectors

Real Estate & Hospitality

Luxury hotels, branded residences, development

Financial Services

Asset management, brokerage, wealth management

Government PPP Projects

Mega industrial infrastructure

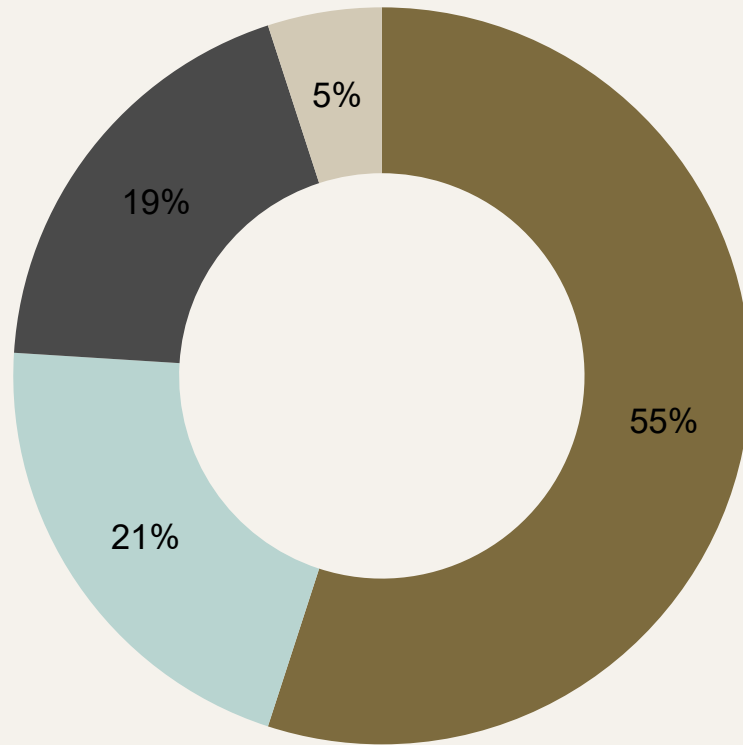
Insurance

Sharia-compliant life & non-life coverage

02

SHAREHOLDING
STRUCTURE

IFA Holding — Shareholder Composition



■ Free Float ■ Med Al-Bahar Holding ■ Arzan Financial Group ■ Treasury Shares

Free Float

Public Market — active liquidity base

55%

Med Al-Bahar Holding

Al-Bahar Consortium — founding anchor shareholder

21%

Arzan Financial Group

Strategic stake — listed Boursa Kuwait (ARZAN)

19%

Treasury Shares

5%

Post-AGM (11 May 2026): 10% bonus issue → 596,787,404 shares | New paid-up capital: KD 59,678,740

03

**Q1 2026 FINANCIAL
PERFORMANCE**

Financial Snapshot — Q1 2026 vs Q1 2025

03 | All figures in KD unless stated

Total Assets

KD 161.9M

+15.1%

Q1 2025: KD 140.6M

Shareholders' Equity (Parent)

KD 124.4M

+6.7%

Q1 2025: KD 116.6M

Total Borrowings

KD 20.23M

+180%

Q1 2025: KD 7.223M

Total Income

KD 1.747M

-80.4%

Q1 2025: KD 8.896M

Net Profit (Parent)

KD 1.191M

-85.3%

Q1 2025: KD 8.127M

Earnings Per Share

2.10 fils

-85.3%

Q1 2025: 14.30 fils

Note: Q1 2025 EPS restated from 17.77 fils to 14.30 fils following retroactive adjustment for 10% bonus shares approved 11 May 2026

Income Statement — Q1 2026 vs Q1 2025

03 | KD

Consolidated Statement of Profit or Loss

INCOME	Q1 2026	Q1 2025
Change in fair value of investments (FVTPL)	(110,261)	27,114
Share of results — associates & JV	1,537,181	5,911,316
Gain on settlement — related party loan	—	3,000,000
Dividend income	202,085	—
Loss on Disposal of an investment property	—	(117,174)
Other income	118,078	74,904
Total Income	1,747,083	8,896,160
EXPENSES		
Staff costs	(41,362)	(80,902)
Other operating expenses	(261,902)	(421,214)
Finance costs	(261,524)	(106,072)
Total Expenses	(564,788)	(608,188)
Profit Before Tax	1,182,295	8,287,972
Taxation	—	(118,146)
Net Profit for the Period	1,182,295	8,169,826
— Attributable to Parent	1,191,116	8,127,057
— Non-controlling interests	(8,821)	42,769
EPS — Basic & Diluted (Fils)	2.10	14.30

Management Commentary

Base effect — Q1 2025 income was exceptionally elevated at KD 8.9M, driven by KD 3M gain on settlement of a related-party loan and strong associate earnings from IFA HR's Fairmont hotel divestment cycle.

Q1 2026 normalised — Income of KD 1.75M reflects recurring operations: associate income (KD 1.54M share of IFA HR/UAH results), dividend income (KD 0.20M) and other income (KD 0.12M). No one-off gains in current period.

Expense discipline — Total expenses fell 7.1% YoY to KD 565K. Staff costs down 49%; operating expenses down 12%. Finance costs rose to KD 262K reflecting new Murabaha facilities drawn in 2025.

Balance Sheet — Statement of Financial Position

03 | KD

ASSETS	31 Mar 2026	31 Dec 2025	31 Mar 2025
Cash & Cash Equivalents	7,497,564	4,242,133	3,760,397
Assets held for sale	-	-	2,034,332
Investments at FVTPL	925,381	1,035,642	382,017
Receivables & Other Assets	5,637,258	4,251,744	4,296,539
Due from Related Parties	15,753,608	18,968,387	23,461,731
Investments at FVTOCI	51,416,765	54,930,228	34,701,238
Investment Properties	5,623,418	5,623,418	4,494,659
Investment in Associates & JV	75,016,500	72,083,541	67,410,952
Equipment	10,949	11,772	16,943
Total Assets	161,881,443	161,146,865	140,558,808
LIABILITIES & EQUITY			
Payables & Other Liabilities	9,315,483	8,654,498	9,088,664
Due to Related Parties	656,990	701,374	883,508
Due to Bank	-	-	1,771,898
Borrowings	20,232,008	19,309,657	7,223,569
Total Liabilities	30,204,481	28,665,529	18,967,639
Equity (Parent Shareholders)	124,405,570	127,947,405	116,601,101
Non-Controlling Interests	7,271,392	4,533,931	4,990,068
Total Equity	131,676,962	132,481,336	121,591,169
Total Liabilities & Equity	161,881,443	161,146,865	140,558,808

Total Assets

KD 161.9M

+15.1% vs Q1 2025

Associates & JV

KD 75.0M

+11.3% vs Q1 2025

FVTOCI Portfolio

KD 51.4M

+48.2 vs Q1 2025

Cash & Equivalents

KD 7.5M

vs KD 3.8M Q1 2025

Borrowings

KD 20.2M

+180% vs Q1 2025

Shareholders' Equity

KD 124.4M

+6.7% vs Q1 2025

04

KEY ASSETS
DEEP DIVE

IFA Hotels & Resorts

43.74%

IFAHR · Boursa Kuwait

Premier luxury hospitality & branded residences developer. Portfolio spans Middle East, Africa & Europe. Partnerships include Fairmont, Wyndham, Mövenpick, Dorchester Collection.

44+ Hotels

4,900+ Keys

7,735+ Res. Units

14 Countries

Arzan Financial Group

12.61%

ARZAN · Boursa Kuwait

Leading Kuwaiti diversified financial services institution. Est. 1980. Serves GCC, UK & US via asset management, wealth, brokerage, credit solutions. Total assets KD 385M (2025).

Asset Mgmt

Wealth Mgmt

Brokerage

Credit Solutions

Umm Al Hayman (UAH)

20% JV

Pre-IPO · Kuwait PPP

World's largest wastewater treatment plant- Kuwait government-backed PPP. Guaranteed capacity revenues & 13.5% minimum IRR. IPO advisory process launched April 2026.

500K m³/day

13.5% Min IRR

Gov't Guaranteed

IPO Advancing

First Takaful Insurance

53.45%

FTI · Boursa Kuwait

Kuwait's first licensed takaful company (Islamic alternative to the conventional Insurance). Established in 2000 and listed in 2004. Life & non-life Sharia-compliant coverage. Paid-up capital KD 16.66M.

Life Insurance

Non-Life

Pioneer takaful provider

Sharia-Compliant

A Premier Developer, Operator and Investor of Luxury Mixed-Use Destinations

IFA Hotels & Resorts (IFA HR) is listed on the Boursa Kuwait Premier Market and operates a diversified platform spanning luxury hospitality, branded residences, real estate development, and integrated facility management across 14+ countries.

+4,900

Hotel Keys

+7,735

Residences

+44

Hotels

+14

Countries

+3,000

Employees

+50

F&B Outlets

01

Income-Generating Assets

Recurring cash flows from operating assets; Aria Vacation Club and Strive Services Group. Provides resilience and stable income across market cycles.

02

Premium Development Platform

High-value branded residences and mixed-use destinations. Orla & Orla Infinity (Dorchester Collection), Zimbali Lakes and rest of the South Africa portfolio. Key capital appreciation engine for the Group.

03

Management & Fee Businesses

Asset-light, high-margin recurring income via development management contracts,, Al-Tay Hills sales management, UHM and Trilight services.

Global Reach. Integrated Capabilities. A Leading Multi-platform Financial Group.

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.



Business Lines



Global Reach



Umm Al Hayman Wastewater Project (UAH)

20% owned

World's Largest Sewage Wastewater Treatment Plant — Located in Kuwait. A landmark Kuwait PPP project with government-backed revenue streams and an extraordinary upcoming IPO catalyst.

1

Plant Capacity

500,000–
700,000 m³/day

World-scale infrastructure

2

Guaranteed IRR

13.5%

Minimum return on investment

3

IPO Catalyst

~3× Book

Comparable listed PPP peer premium

Project Structure

IFA (20%) + WTE (20%) are JV partners holding 40% of Umm Al Hayman holding company. KIA (10%) and KAPP (50%) hold the remaining stake. The WTE Group is one of Europe's leading providers of municipal and industrial water management.

Operational Status

WWTP (BOT) commenced operations Q4 2023. Dry commissioning started December 2024. DBO scheme (networks, pumping stations, reservoirs) nearing completion. Full commercial operations at 500,000 m³/day imminent.

IPO Catalyst — 2026

Proposals obtained from listing consultants in April 2026. One advisor will be selected to support Bursa Kuwait listing. This IPO holds potential for substantial positive impact on IFA's net equity.

First Takaful Insurance Company KPSC — Kuwait's first licensed takaful company, established in 2000 and listed on the Kuwait Stock Exchange in 2004. A strategic long-term holding with a stable asset base.

<p>IFA Ownership</p> <p>53.45%</p> <p><i>Majority-controlled subsidiary</i></p>	<p>Paid-Up Capital</p> <p>KD 16.66M</p> <p><i>Solid capital foundation</i></p>	<p>Founded / Listed</p> <p>2000 / 2004</p> <p><i>Pioneer takaful institution</i></p>	<p>Coverage</p> <p>Life & Non-Life</p> <p><i>Full Sharia-compliant suite</i></p>
--	---	---	---

Company Profile

First Takaful Insurance is Kuwait's pioneer in Sharia-compliant insurance solutions. The company offers a broad spectrum of products to individual, corporate, and industrial clients with a strong focus on customer service and innovation.

The company holds licences for both life insurance and non-life insurance, operating as an Islamic alternative to conventional insurance. As a listed entity on Boursa Kuwait, it benefits from enhanced governance and transparency.

With IFA holding a majority 53.45% stake, First Takaful is a strategic core holding providing recurring earnings and dividend income to the group.

Kuwait Takaful Market Context

- ▶ Kuwait has 14 licensed takaful companies — one of the world's largest Islamic finance markets
- ▶ Takaful is the fastest-growing insurance segment in Kuwait, outpacing conventional insurance
- ▶ Sharia-compliant banks and insurers in Kuwait have consistently grown faster than conventional peers post-COVID
- ▶ Kuwait Vision 2035 supports private sector growth and insurance market deepening
- ▶ First Takaful's 'first mover' status and established brand provide enduring competitive advantage



شركة الاستشارات المالية الدولية القابضة
INTERNATIONAL FINANCIAL ADVISORS HOLDING

Investor Relations Contact

T: +965 1 844 432 | ir@ifakuwait.com | www.ifakuwait.com
Al Abdul Razzak Square — Souk Al-Kuwait Building, Block A, Floor 8
P.O. Box 4694 Safat 13047 | Kuwait City, State of Kuwait
