Boursa Kuwait Securities Company K.P.S.C. and its Subsidiaries



INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
30 SEPTEMBER 2026

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF BOURSA KUWAIT SECURITIES COMPANY K.P.S.C.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Boursa Kuwait Securities Company K.P.S.C. (the "Parent Company") and its subsidiaries (collectively, the "Group") as at 30 September 2026, and the related interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and nine-month periods then ended, and the related interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the nine-month period then ended. The Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, *Interim Financial Reporting* ("IAS 34"). 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 IAS 34.

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 account 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, as amended, and its executive regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the nine-month period ended 30 September 2026 that might have had a material effect on the business of the Parent Company or on its financial position.

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF BOURSA KUWAIT SECURITIES COMPANY K.P.S.C. (continued)

Report on Other Legal and Regulatory Requirements (continued)

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No. 7 of 2010 concerning establishment of Capital Markets Authority ("CMA") and organization of security activity and its executive regulations, as amended, during the nine months period ended 30 September 2026 that might have had a material effect on the business of the Parent Company or on its financial position.



SHEIKHA AL FULAIJ
LICENCE NO. 289
EY
AL AIBAN, AL OSAIMI & PARTNERS

29 October 2026
Kuwait

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 30 September 2026

	Notes	*Three months ended 30 September*		*Nine months ended 30 September*	
		2026	*2025*	***2026***	*2025*
		KD	*KD*	***KD***	*KD*
REVENUES					
Subscription fees		**2,146,043**	1,911,690	**6,363,961**	5,766,444
Share in trading commission		**3,619,689**	4,552,461	**9,928,896**	13,056,961
Clearing operations		**2,307,789**	1,901,933	**6,622,220**	5,334,352
Settlement operations		**1,338,711**	1,629,981	**3,538,582**	3,862,950
Central depository services		**1,295,335**	1,417,481	**3,888,475**	3,882,811
Shareholders register services		**707,356**	767,121	**2,604,757**	2,640,044
Miscellaneous fees		**1,099,185**	679,050	**2,955,438**	2,514,969
	3	**12,514,108**	12,859,717	**35,902,329**	37,058,531
EXPENSES					
Staff costs		**(1,739,233)**	(1,561,762)	**(5,103,399)**	(4,774,838)
General and administrative expenses		**(1,767,490)**	(1,097,706)	**(4,027,217)**	(3,151,333)
Depreciation and amortisation		**(361,468)**	(309,633)	**(1,012,682)**	(773,457)
Allowance for expected credit losses	6	-	-	-	-
		(3,868,191)	(2,969,101)	**(10,143,298)**	(8,699,628)
OPERATING PROFIT		**8,645,917**	9,890,616	**25,759,031**	28,358,903
Investment income	4	**799,652**	774,162	**2,503,284**	2,335,683
Rental income		**261,948**	258,315	**782,057**	759,566
Other income		**116,284**	36,718	**187,565**	71,510
Interest on lease liabilities		**(2,034)**	(3,690)	**(8,081)**	(13,458)
PROFIT BEFORE TAX		**9,821,767**	10,956,121	**29,223,856**	31,512,204
Contribution to Kuwait Foundation for Advancement of Sciences ("KFAS")		**(49,489)**	(56,377)	**(141,387)**	(165,396)
Zakat		**(50,789)**	(57,074)	**(148,046)**	(170,131)
National Labour Support Tax ("NLST")		**(189,580)**	(211,653)	**(558,752)**	(617,145)
PROFIT FOR THE PERIOD		**9,531,909**	10,631,017	**28,375,671**	30,559,532
Other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**9,531,909**	10,631,017	**28,375,671**	30,559,532
Attributable to:					
Shareholders of the Parent Company		**7,095,507**	7,941,293	**20,833,115**	23,052,887
Non-controlling interests		**2,436,402**	2,689,724	**7,542,556**	7,506,645
		9,531,909	10,631,017	**28,375,671**	30,559,532
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY	5	**35.34 Fils**	39.55 Fils	**103.76 Fils**	114.82 Fils

The attached notes 1 to 16 form part of this interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 September 2026

	Notes	*30 September 2026* KD	*(Audited) 31 December 2025* KD	*30 September 2025* KD
ASSETS				
Non-current assets				
Intangible assets		**34,847,836**	35,054,204	34,877,843
Goodwill		**9,492,308**	9,492,308	9,492,308
Property and equipment		**2,998,429**	2,356,543	2,333,435
Right-of-use assets		**236,915**	337,918	370,386
Accounts receivable and other assets	6	**267,093**	257,657	254,613
Financial assets at fair value through other comprehensive income		**338**	338	338
Debt instruments at amortised cost	7	**4,327,174**	4,312,474	1,906,475
Restricted cash	9	**5,000,000**	5,000,000	5,205,293
		57,170,093	56,811,442	54,440,691
Current assets				
Accounts receivable and other assets	6	**4,847,722**	5,704,505	5,810,497
Term deposits	8	**70,445,974**	76,140,000	70,580,000
Cash and cash equivalents	9	**2,471,986**	4,240,552	2,130,848
		77,765,682	86,085,057	78,521,345
TOTAL ASSETS		**134,935,775**	142,896,499	132,962,036
EQUITY AND LIABILITIES				
Equity				
Share capital	10	**20,077,575**	20,077,575	20,077,575
Statutory reserve		**11,212,541**	11,212,541	11,212,541
Voluntary reserve		**11,212,541**	11,212,541	11,212,541
Fair value reserve		**(252,299)**	(252,299)	(252,299)
Retained earnings		**32,354,203**	37,019,608	31,891,204
Equity attributable to shareholders of the Parent Company		**74,604,561**	79,269,966	74,141,562
Non-controlling interests		**48,803,016**	49,771,085	47,872,772
Total equity		**123,407,577**	129,041,051	122,014,334
Liabilities				
Non-current liabilities				
Employees' end of service benefits		**2,583,672**	2,217,385	2,124,584
Lease liabilities		**34,351**	185,314	190,121
		2,618,023	2,402,699	2,314,705
Current liabilities				
Accounts payable and other liabilities	11	**8,743,967**	11,290,050	8,474,559
Lease liabilities		**166,208**	162,699	158,438
		8,910,175	11,452,749	8,632,997
Total liabilities		**11,528,198**	13,855,448	10,947,702
TOTAL EQUITY AND LIABILITIES		**134,935,775**	142,896,499	132,962,036

Bader Nasser Al-Kharafi
Chairman

Mohammad Saud Al-Osaimi
Chief Executive Officer

The attached notes 1 to 16 form part of this interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 30 September 2026

	Equity attributable to shareholders of the Parent Company							
	Share capital KD	***Statutory reserve KD***	***Voluntary reserve KD***	***Fair value reserve KD***	***Retained earnings KD***	***Sub-total KD***	***Non-controlling interests KD***	***Total equity KD***
As at 1 January 2026 *(Audited)*	**20,077,575**	**11,212,541**	**11,212,541**	**(252,299)**	**37,019,608**	**79,269,966**	**49,771,085**	**129,041,051**
Profit for the period	-	-	-	-	20,833,115	20,833,115	7,542,556	28,375,671
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	20,833,115	20,833,115	7,542,556	28,375,671
Cash dividend declared to shareholders of the Parent Company (Note 10)	-	-	-	-	(25,498,520)	(25,498,520)	-	(25,498,520)
Cash dividend paid to non-controlling interests	-	-	-	-	-	-	(8,510,625)	(8,510,625)
At 30 September 2026	**20,077,575**	**11,212,541**	**11,212,541**	**(252,299)**	**32,354,203**	**74,604,561**	**48,803,016**	**123,407,577**
As at 1 January 2025 *(Audited)*	20,077,575	11,212,541	11,212,541	(252,299)	25,301,929	67,552,287	46,874,252	114,426,539
Profit for the period	-	-	-	-	23,052,887	23,052,887	7,506,645	30,559,532
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	23,052,887	23,052,887	7,506,645	30,559,532
Cash dividend declared to shareholders of the Parent Company (Note 10)	-	-	-	-	(16,463,612)	(16,463,612)	-	(16,463,612)
Cash dividend paid to non-controlling interests	-	-	-	-	-	-	(6,508,125)	(6,508,125)
At 30 September 2025	20,077,575	11,212,541	11,212,541	(252,299)	31,891,204	74,141,562	47,872,772	122,014,334

The attached notes 1 to 16 form part of this interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the period ended 30 September 2026

	Notes	Nine months ended 30 September 2026 KD	2025 KD
OPERATING ACTIVITIES			
Profit before tax		**29,223,856**	31,512,204
Adjustments to reconcile profit before tax to net cash flows:			
Amortisation of intangible assets		**453,914**	276,053
Depreciation of property and equipment		**445,777**	384,371
Depreciation of right-of-use assets		**112,991**	113,033
Investment income	4	**(2,503,284)**	(2,335,683)
Foreign exchange differences		**(14,700)**	9,300
Gain on disposal of property and equipment		**(820)**	-
Interest on lease liabilities		**8,081**	13,458
Provision for employees' end of service benefits		**390,816**	385,956
		28,116,631	30,358,692
Working capital changes:			
Accounts receivable and other assets		**(596,754)**	(1,500,409)
Accounts payable and other liabilities		**(2,152,964)**	(1,004,020)
Net movement in restricted cash		**-**	(2,605,293)
Cash flows from operations		**25,366,913**	25,248,970
Employees' end of service benefits paid		**(24,529)**	(10,807)
Taxation paid		**(1,180,812)**	(728,347)
Board of Directors' remuneration paid		**(240,000)**	(200,000)
Net cash flows from operating activities		**23,921,572**	24,309,816
INVESTING ACTIVITIES			
Additions of intangible assets		**(247,546)**	(771,001)
Purchase of property and equipment		**(1,087,663)**	(464,324)
Proceeds from disposal of property and equipment		**820**	-
Placement of term deposits		**(99,556,154)**	(71,780,000)
Maturity of term deposits		**105,250,180**	67,921,000
Investment income received		**3,947,385**	2,668,661
Net cash flows from/(used in) investing activities		**8,307,022**	(2,425,664)
FINANCING ACTIVITIES			
Payment of lease liabilities		**(167,523)**	(166,642)
Cash dividend paid to shareholders of the Parent Company		**(25,319,012)**	(16,477,298)
Cash dividend paid to non-controlling interests		**(8,510,625)**	(6,508,125)
Net cash flows used in financing activities		**(33,997,160)**	(23,152,065)
NET DECREASE IN CASH AND CASH EQUIVALENTS		**(1,768,566)**	(1,267,913)
Cash and cash equivalents as at 1 January		**4,240,552**	3,398,761
CASH AND CASH EQUIVALENTS AS AT 30 SEPTEMBER	9	**2,471,986**	2,130,848

The attached notes 1 to 16 form part of this interim condensed consolidated financial information.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2026

1 CORPORATE AND GROUP INFORMATION

The interim condensed consolidated financial information of Boursa Kuwait Securities Company K.P.S.C. (the "Parent Company") and its subsidiaries (collectively, the "Group") for the nine months ended 30 September 2026 was authorised for issue in accordance with a resolution of the Board of Directors on 29 October 2026.

The consolidated financial statements for the year ended 31 December 2025 were approved by the shareholders at the Annual General Assembly Meeting ("AGM") held on 5 April 2026. Dividends declared by the Parent Company for the year then ended are provided in Note 10.

The Parent Company is a public shareholding company incorporated and domiciled in Kuwait and whose shares are publicly traded. The registered office of the Parent Company is located at Boursa Kuwait Building, Sharq and its registered postal address is P.O. Box 1027, Dasman 15461 - State of Kuwait.

The Parent Company was registered in the commercial register on 21 April 2014 under registration number 355538.

The shares of the Parent Company were listed on Boursa Kuwait on 14 September 2020.

The Parent Company is regulated by the Capital Markets Authority ("CMA") and its primary objectives are, as follows:

- Operate as a stock exchange, incorporate, or operate or contribute to the incorporation or operation of a stock exchange to reconcile buy and sell orders of securities and to follow specific procedures relating to trading and perform usual functions exercised by stock exchanges. Provide design, development and processing of electronic data services related to the field of operating securities exchanges.
- Provide design, development and information technology solutions in the field and activities of stock exchanges.
- Provide supporting services to third parties in the securities and stock markets fields.
- Offer advisory services relating to the stock exchange activities and the regulations applying to its members. Prepare economic feasibility studies in the stock exchange field.
- Incorporate and participate in the incorporation of companies inside the State of Kuwait and abroad of different types and legal forms within the scope of the Parent Company's objectives.
- Own securities in companies that work in the field of stock market or securities activities.
- The Parent Company may have interests in or cooperate or contribute or participate in any way in other financial markets or companies or entities engaged in any type of business, activities, or similar activities or those that may support the Parent Company in achieving its purposes inside the State of Kuwait or abroad pursuant to the applicable laws and regulations.
- The Parent Company may exploit the available financial surpluses by investing in bank deposits or government securities inside the State of Kuwait or abroad. The Parent Company shall make any other types of investments inside the State of Kuwait and abroad.
- Any other purposes relating to stock exchanges provided for in the CMA Law and in the decisions issued by the CMA.

The Parent Company may carry out the above business in the State of Kuwait or abroad.

1 CORPORATE AND GROUP INFORMATION (continued)

The interim condensed consolidated financial information of the Group includes:

Subsidiaries	Country of incorporation	% equity interest			Principal activities
		30 September 2026	*(Audited) 31 December 2025*	*30 September 2025*	
Directly held:					
Boursa Kuwait Company for Business Economic and IT Consultancy S.P.C.	Kuwait	**100%**	100%	100%	Administrative, economic and information technology consulting
Kuwait Clearing Company K.S.C. (Closed) ("KCC")	Kuwait	**50%**	50%	50%	Provide services relating to the incorporation, ownership, and management of companies established to carry out any of the activities licensed to a clearing agency.
Held through KCC:					
Kuwait International Trustee Company K.S.C. (Closed) ("KITC")	Kuwait	**100%**	100%	100%	Providing trustee services
Kuwait Clearing House K.S.C. (Closed) ("KCH")	Kuwait	**100%**	100%	100%	Performing clearing and settlement between securities trading operations
Kuwait Central Securities Depository K.S.C. (Closed) ("KCSD")	Kuwait	**100%**	100%	100%	Providing central depository, register services and transfer of ownership services

Pursuant to the CMA Board of Commissioners' resolutions dated 13 July 2025, KCC was granted a new licence authorising it to undertake the following activities: Provision of services relating to the incorporation, ownership and management of companies established to carry out any of the activities licensed to a clearing agency. Furthermore, KCH is licensed by the CMA to provide clearing, settlement and central counterparty services; KCSD is licensed by the CMA to provide central securities depository services and shareholders register services; and KITC is licensed by the CMA to provide trustee and investment controller services.

As the transfers of related operations were between KCC and its direct subsidiaries KCH, KCSD and KITC, they have no impact on the amounts recognised in this interim condensed consolidated financial information and any intra-group balances and/or balances arising from the transfers are eliminated on consolidation.

2 BASIS OF PREPARATION AND CHANGES TO GROUP'S ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed consolidated financial information for the nine months ended 30 September 2026 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The Group has prepared the interim condensed consolidated financial information on the basis that it will continue to operate as a going concern.

The interim condensed consolidated financial information does 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. Further, results for the nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2.2 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the

2 BASIS OF PREPARATION AND CHANGES TO GROUP'S ACCOUNTING POLICIES (continued)

2.2 New standards, interpretations and amendments adopted by the Group (continued)

year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments apply for the first time in 2026, but do not have any impact on the interim condensed consolidated financial information of the Group.

Classification and Measurement of Financial Instruments (Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures) – 1 January 2026
The Amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date.
- Additional guidance on how the contractual cash flows for financial assets with Environmental, Social and Corporate Governance ("ESG") and similar features should be assessed.
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments.
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at Fair Value through Other Comprehensive Income ("FVOCI").

Annual Improvements to IFRS Accounting Standards - Volume 11– 1 January 2026
In July 2024, the International Accounting Standards Board ("IASB") issued nine narrow scope amendments as part of its periodic maintenance of International Financial Reporting Standard ("IFRS") accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7*, IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements* and IAS 7 *Statement of Cash Flows*.

The amendments are effective for reporting periods beginning on or after 1 January 2026.

The amendments did not have any material impact on the Group's interim condensed consolidated financial information.

3 REVENUES FROM CONTRACTS WITH CUSTOMERS

Set out below is the disaggregation of the Group's revenue:

	Three months ended 30 September		*Nine months ended 30 September*	
	2026 KD	*2025 KD*	***2026 KD***	*2025 KD*
Types of services:				
Subscription fees	**2,146,043**	1,911,690	**6,363,961**	5,766,444
Trade-related revenues:				
(i) Share in trading commission				
▪ Main commission	**3,490,597**	4,332,678	**9,286,359**	12,546,818
▪ Special transaction commission	**129,092**	219,783	**642,537**	510,143
	3,619,689	4,552,461	**9,928,896**	13,056,961
(ii) Clearing operations	**2,307,789**	1,901,933	**6,622,220**	5,334,352
(iii) Settlement operations	**1,338,711**	1,629,981	**3,538,582**	3,862,950
	7,266,189	8,084,375	**20,089,698**	22,254,263
Central depository services	**1,295,335**	1,417,481	**3,888,475**	3,882,811
Shareholders register services	**707,356**	767,121	**2,604,757**	2,640,044
Miscellaneous fees				
▪ Trustee and investment controller services	**240,795**	224,082	**700,450**	645,528
▪ Over The Counter (OTC) trading commission of non-listed companies	**382,271**	146,027	**956,137**	405,419
▪ Online trading lines and X-stream line registration and subscription fees from brokers	**95,612**	64,849	**247,023**	191,698
▪ Transferring of ownership and acquisition fees	**195,867**	31,061	**478,454**	682,315
▪ Data services subscriptions	**129,280**	144,670	**380,318**	390,491
▪ Registration fees for listed entities	-	10,000	**10,000**	10,000
▪ Collateral services	**29,078**	22,877	**97,540**	79,230
▪ Other operating income	**26,282**	35,484	**85,516**	110,288
	1,099,185	679,050	**2,955,438**	2,514,969
	12,514,108	12,859,717	**35,902,329**	37,058,531
Geographical markets:				
State of Kuwait	**12,514,108**	12,859,717	**35,902,329**	37,058,531

	Three months ended 30 September		*Nine months ended 30 September*	
	2026 KD	*2025 KD*	***2026 KD***	*2025 KD*
Timing of revenue recognition:				
Services transferred over time	**3,320,181**	3,088,080	**10,339,700**	9,656,822
Services transferred at a point in time	**9,193,927**	9,771,637	**25,562,629**	27,401,709
	12,514,108	12,859,717	**35,902,329**	37,058,531

Revenue from related parties for the nine months ended 30 September 2026 amounted to KD 879,681 (30 September 2025: KD 773,738) (Note 12).

3 REVENUES FROM CONTRACTS WITH CUSTOMERS (continued)

Trading commission and related fees for the nine months ended 30 September 2026 were recognised in accordance with the fee and commission structure in force during the period.

Subsequent to the reporting date, pursuant to Capital Markets Authority Resolution No. (85) of 2026, the trading commission and additional financial services fee structure of the market has been restructured, effective 4 October 2026. The revised structure will apply to revenue generated from that date and has no impact on the revenue reported for the period ended 30 September 2026.

4 INVESTMENT INCOME

	Three months ended 30 September		*Nine months ended 30 September*	
	2026	*2025*	***2026***	*2025*
	KD	*KD*	***KD***	*KD*
Interest/profit income from placements with banks *	**742,783**	749,732	**2,337,884**	2,263,621
Investment income from bonds/Sukuk	**56,869**	24,430	**165,400**	72,062
	799,652	774,162	**2,503,284**	2,335,683

* This includes transactions with related parties for the nine months ended 30 September 2026 amounting to KD 1,079,133 (30 September 2025: KD 1,340,907) (Note 12).

5 BASIC AND DILUTED EARNINGS PER SHARE ("EPS")

Basic EPS amounts are calculated by dividing the profit for the period attributable to shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is calculated by dividing the profit attributable to ordinary shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares. As there are no dilutive instruments outstanding, basic and diluted EPS are identical.

	Three months ended 30 September		*Nine months ended 30 September*	
	2026	*2025*	***2026***	*2025*
Profit for the period attributable to shareholders of the Parent Company (KD)	**7,095,507**	7,941,293	**20,833,115**	23,052,887
Weighted average of shares (Number of shares)	**200,775,750**	200,775,750	**200,775,750**	200,775,750
Basic and diluted EPS attributable to shareholders of the Parent Company (Fils)	**35.34**	39.55	**103.76**	114.82

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorisation of this interim condensed consolidated financial information.

6 ACCOUNTS RECEIVABLE AND OTHER ASSETS

	30 September 2026 KD	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
Trade receivables, gross	**2,939,720**	2,836,657	3,180,512
Less: Expected Credit Losses ("ECL") allowance	**(622,669)**	(622,669)	(638,271)
Trade receivables, net	**2,317,051**	2,213,988	2,542,241
Prepayments and advances*	**559,476**	453,070	513,985
Receivable to be collected through a related party **	**1,567,664**	1,179,907	1,576,054
Refundable deposits	**267,093**	257,657	254,613
Accrued investment income*	**361,211**	1,805,739	1,140,491
Other receivables	**42,320**	51,801	37,726
	5,114,815	5,962,162	6,065,110
Disclosed as:			
Non-current	**267,093**	257,657	254,613
Current	**4,847,722**	5,704,505	5,810,497
	5,114,815	5,962,162	6,065,110

* Includes balances with related parties amounting to KD 153,676 (31 December 2025: KD 1,335,155 and 30 September 2025: KD 891,941) (Note 12)

** Represents the Parent Company's share of trading commissions for the month of September 2026, which was subsequently collected through KCC, a related party (Note 12)

Set out below is the movement in ECL allowance for trade receivables:

	30 September 2026 KD	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
As at 1 January	**622,669**	638,271	638,271
Recognised during the period/year	**-**	55,403	-
Written-off during the period/year	**-**	(71,005)	-
As at the end of the period/year	**622,669**	622,669	638,271

7 DEBT INSTRUMENTS AT AMORTISED COST

	30 September 2026 KD	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
Debt instrument at amortised cost	**4,350,100**	4,335,400	1,916,500
Less: ECL allowance	**(22,926)**	(22,926)	(10,025)
Debt instrument at amortised cost, net	**4,327,174**	4,312,474	1,906,475

7 DEBT INSTRUMENTS AT AMORTISED COST (continued)

Debt instruments at amortised cost represent the Group's investment in locally issued bonds/Sukuk that carry an effective interest rate ("EIR") ranging from 4% to 6.25% (31 December 2025: 4% to 6.25% and 30 September 2025: 4% to 6.75%) per annum and maturing over a period ranging approximately from 4 to 9 years, with counterparties with investment grade ratings assigned by rating agencies.

Debt instruments at amortised cost include balances with a related party amounting to KD 920,071 (31 December 2025: KD 912,721 and 30 September 2025: KD Nil) (Note 12).

8 TERM DEPOSITS

Term deposits are placed with local banks, denominated in KD, and carry an EIR ranging from 4.15% to 4.53% (31 December 2025: 3.90% to 4.68% and 30 September 2025: 4.13% to 4.68%) per annum and maturing within twelve months from the date of placements.

Certain term deposits are held with a related party bank of KD 29,774,131 (31 December 2025 KD 35,480,000 and 30 September 2025: KD 37,680,000) (Note 12).

9 CASH AND CASH EQUIVALENTS

	30 September 2026 KD	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
Cash at banks	**7,218,486**	6,975,552	7,083,641
Cash on hand	**3,500**	-	2,500
Short term deposits*	**250,000**	2,265,000	250,000
Cash and short-term deposits	**7,471,986**	9,240,552	7,336,141
Less: Restricted cash**	**(5,000,000)**	(5,000,000)	(5,205,293)
Cash and cash equivalents	**2,471,986**	4,240,552	2,130,848

* Short-term deposits are made for varying periods maturing within three months from the date of placements, depending on the immediate cash requirements of the Group, and earn interest/profit at the respective short-term EIR.

** Restricted cash represents balances deposited in a local bank in accordance with the financial clearance guarantee policy stipulated by the CMA to be used to cover defaults resulting from the trading of the brokers' clients or custodians' clients, after the financial guarantee provided by the respective brokers and custodians has been exhausted.
These amounts are not available for day-to-day operations. These balances comprise guarantee fund amounting to KD 2.5 million and reserve account amounting to KD 2.5 million held by KCH in accordance with the default procedures implemented on 28 June 2025.

10 CAPITAL, DIVIDENDS DECLARED AND PAID

	30 September 2026 KD	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
Authorised share capital:			
600,000,000 shares of 100 fils each	**60,000,000**	60,000,000	60,000,000
Issued and paid-up share capital:			
200,775,750 shares of 100 fils each paid in cash	**20,077,575**	20,077,575	20,077,575

On 5 April 2026, the shareholders approved in the AGM the distribution of cash dividends of 127 fils per share to the shareholders registered on 20 April 2026 aggregating to KD 25,498,520 for the year ended 31 December 2025.

On 24 March 2025, the shareholders approved in the AGM the distribution of cash dividends of 82 fils per share to the shareholders registered on 14 April 2025 aggregating to KD 16,463,612 for the year ended 31 December 2024.

Dividends amounting to KD 1,415,017 are payable as at the reporting date (31 December 2025: KD 1,235,509 and 30 September 2025: KD 1,271,550) (Note 11).

11 ACCOUNTS PAYABLE AND OTHER LIABILITIES

	30 September 2026 KD	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
Unearned revenues*	**3,016,599**	1,488,692	3,375,025
Trade payables	**850,874**	903,032	516,955
Accrued expenses	**2,098,641**	6,438,899	1,972,717
Commission payable to CMA	**125,863**	153,278	141,838
Staff leave provision	**779,835**	775,791	733,021
Dividends payable	**1,415,017**	1,235,509	1,271,550
Other payables	**457,138**	294,849	463,453
	8,743,967	11,290,050	8,474,559

* Includes amounts due to related parties of KD 338,175 (31 December 2025: KD 9,583 and 30 September 2025: KD 230,684) (Note 12).

12 RELATED PARTY DISCLOSURES

Related parties represent the major shareholders, directors and key management personnel of the Parent Company, and entities controlled, jointly-controlled, or significantly influenced by such parties. Transactions with related parties were made on substantially the same terms prevailing at the same time for comparable transactions with unrelated parties.

The following table provides the total amount of transactions included in the interim condensed consolidated statement of profit or loss that have been entered into with related parties for the relevant financial period:

	Nine months ended 30 September			
	Major shareholders KD	***Other related parties KD***	***2026 KD***	*2025 KD*
Subscription fees (Note 3)	**246,227**	**419,500**	**665,727**	566,198
Shareholders register services (Note 3)	**19,823**	**84,375**	**104,198**	101,514
Miscellaneous fees (Note 3)	**105,753**	**4,003**	**109,756**	106,026
General and administrative expenses	**(25,000)**	**(52,010)**	**(77,010)**	(94,025)
Investment income (Note 4)	**-**	**1,079,133**	**1,079,133**	1,340,907
Rental income	**-**	**2,625**	**2,625**	2,625

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

	Major shareholders KD	***Other related parties KD***	***30 September 2026 KD***	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
Receivable to be collected through a related party (Note 6)	-	**1,567,664**	**1,567,664**	1,179,907	1,576,054
Accounts receivable and other assets (Note 6)	**40,637**	**113,039**	**153,676**	1,335,155	891,941
Debt instruments at amortised cost (Note 7)	-	**920,071**	**920,071**	912,721	-
Term deposits (Note 8)	-	**29,774,131**	**29,774,131**	35,480,000	37,680,000
Accounts payable and other liabilities (Note 11)	**95,323**	**242,852**	**338,175**	9,583	230,684

Compensation of key management personnel and Board of Directors
Key management personnel comprise the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the Group. The aggregate value of transactions and outstanding balances related to key management personnel were as follows:

	Transaction values for the Nine months ended		*Balances outstanding as at*		
	30 September 2026 KD	*30 September 2025 KD*	***30 September 2026 KD***	*(Audited) 31 December 2025 KD*	*30 September 2025 KD*
Salaries and other short-term benefits	**463,112**	454,095	**134,242**	888,966	132,262
Employees' end of service benefits	**44,974**	42,640	**419,932**	374,958	360,941
Board of Directors' remuneration	-	-	-	240,000	-
Board of Directors' committee remuneration	-	-	-	40,000	-
	508,086	496,735	**554,174**	1,543,924	493,203

12 RELATED PARTY DISCLOSURES (continued)

The Board of Directors of the Parent Company proposed a directors' remuneration of KD 240,000 for the year ended 31 December 2025. This proposal was approved by the shareholders of the Parent Company at the AGM held on 5 April 2026.

13 SEGMENT INFORMATION

The Group's operating segments are determined based on the reports reviewed by the decision makers that are used for making strategic decisions. These segments are strategic business units that offer different products and services. They are managed separately since the nature of the products and services; class of customers and marketing strategies of these segments are different.

Operating revenues recognised in the interim condensed consolidated statement of profit or loss represent revenues from external customers and originated in the State of Kuwait.

The Group is primarily engaged in operating securities exchange related activities in the State of Kuwait. Management monitors the operating results of its operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on segmental results.

	For the nine-month period ended 30 September 2026			*For the nine-month period ended 30 September 2025*		
	Securities exchange KD	***Clearing KD***	***Total KD***	*Securities exchange KD*	*Clearing KD*	*Total KD*
Operating revenues	**18,345,542**	**17,556,787**	**35,902,329**	20,475,346	16,583,185	37,058,531
Operating expenses	**(5,810,954)**	**(4,032,549)**	**(9,843,503)**	(5,322,702)	(3,071,849)	(8,394,551)
Operating profit	**12,534,588**	**13,524,238**	**26,058,826**	15,152,644	13,511,336	28,663,980
Non-operating revenues	**1,488,503**	**1,984,403**	**3,472,906**	1,234,937	1,931,822	3,166,759
Non-operating expenses	**(7,679)**	**(402)**	**(8,081)**	(12,479)	(979)	(13,458)
Taxation	**(848,185)**	**(299,795)**	**(1,147,980)**	(952,672)	(305,077)	(1,257,749)
Segment results	**13,167,227**	**15,208,444**	**28,375,671**	15,422,430	15,137,102	30,559,532

The following tables present information regarding the Group's segments activities and balances:

	Securities exchange KD	***Clearing KD***	***Total KD***
As at 30 September 2026 (Unaudited)			
Segment assets	**66,097,952**	**68,837,823**	**134,935,775**
Segment liabilities	**8,596,146**	**2,932,052**	**11,528,198**
As at 31 December 2025 (Audited)			
Segment assets	70,153,541	72,742,958	142,896,499
Segment liabilities	8,954,401	4,901,047	13,855,448
As at 30 September 2025 (Unaudited)			
Segment assets	66,030,770	66,931,266	132,962,036
Segment liabilities	8,061,722	2,885,980	10,947,702

14 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value of financial instruments at amortised cost is not materially different from their carrying values, at the reporting date, as most of these instruments are of short-term maturity, except for debt instruments measured at amortised cost (Note 7), which comprise instruments bearing either fixed-rate or floating-rate coupons.

15 CONTRIBUTION TO KUWAIT EMERGENCY RESPONSE FUND

During the period, the Parent Company contributed USD 1,000,000 to the Kuwait Emergency Response Fund, established pursuant to Council of Ministers Decision No. 587 of 2026. The contribution was approved by the Parent Company's Board of Directors on 16 July 2026. The subsidiary, KCC, also contributed USD 1,000,000. The aggregate contribution, equivalent to KD 618,800, has been recognised within general and administrative expenses for the three-month and nine-month periods ended 30 September 2026.

16 IMPACT OF GEOPOLITICAL ESCALATION RISK AND RELATED UNCERTAINTY

The Group operates in an economic environment that continues to be affected by heightened geopolitical tensions in the Middle East. Recent developments in the region have increased uncertainty in financial markets, energy supply and costs, regional security conditions, and global trade routes. The wider regional impact of these events may affect economic conditions relevant to the various sectors. Management has assessed the potential impacts of the geopolitical situation on the Group's operations and financial position, taking into consideration:

- Macroeconomic conditions, including inflationary pressures, interest rate volatility, and economic growth trends that may influence investment income.
- Counterparty and credit risk, particularly for investments in debt instruments whose underlying counterparties may be affected by adverse economic conditions.
- Foreign exchange risk, arising from increased currency volatility in markets linked to the region.

As at the reporting date, the Group has not experienced any material disruption to its core operations.

The Group maintains liquidity buffers and capital resources that management considers sufficient to meet its commitments and operating expenses as they fall due. The Group has assessed the potential impact of adverse market movements on its ability to realise investments or access funding, including under stressed market scenarios. No breaches of liquidity thresholds, investment restrictions, or capital management policies were identified as at the reporting date.

Management has also considered the impact of these events on the Group's ability to continue as a going concern and concluded that the going concern basis remains appropriate. The geopolitical situation remains dynamic, and the extent and duration of potential impacts on global financial markets are uncertain. Management continues to monitor developments closely and will reflect any material impacts in future valuations, risk disclosures, and financial reporting as appropriate.