



Date: 14/05/2025

إشارة: ALG/CO/36/2025

التاريخ: 2025/05/14

Dear Boursa Kuwait Company
Greeting,

السادة/ شركة بورصة الكويت
تحية طيبة وبعد،

**Subject: Financial Results For The Period
Ended on 31/03/2025 for Ali Alghanim Sons
Automotive Co (ALG).**

**الموضوع: النتائج المالية المرحلية عن الفترة
المنتهية في 31/03/2025 لشركة أولاد علي
الغانم للسيارات (الغانم).**

With reference to the above subject, and according to requirements of module ten (Disclosure and Transparency) of the Executive Bylaws of law No.7 of 2010 regarding the establishment of the Capital Markets Authority and the regulating securities activities and its amendments, we would like to attach the Appendix No. (10) "Disclosure of Material Information" regarding to the financial results for the period ended on 31/03/2025.

بالإشارة إلى الموضوع أعلاه، ووفقاً لمتطلبات الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاته، نود أن نرفق لكم الملحق رقم (10) "الإفصاح عن المعلومات الجوهرية" بشأن النتائج المالية المرحلية عن الفترة المنتهية في 31/03/2025.

Pursuant of the Boursa Kuwait Rules Book requirements issued under resolution No (1) of 2018, we are pleased to announce that the Analyst/Investors Conference will be held on Monday 19/05/2025 at 02:00 PM, Kuwait local time, and it will take place via a live webcast.

وعملاً بقواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، يسرنا الإعلان عن موعد مؤتمر المحللين/المستثمرين والذي تقرر انعقاده يوم الاثنين الموافق 2025/05/19 في تمام الساعة 02:00 ظهراً بتوقيت دولة الكويت والذي سيعقد عن طريق بث مباشر على شبكة الإنترنت.

Interested parties are welcome to contact us through the following email, to provide them with the invitation and details to participate in the conference.

وعلى الأطراف المهتمة التواصل معنا على البريد الإلكتروني التالي ليتم إرسال الدعوات وتفاصيل المشاركة بالمؤتمر.

investors@alg.com.kw

investors@alg.com.kw

Sincerely,

وتفضلوا بقبول فائق التحية والإحترام،



يوسف عبدالله القطامي
Vice Chairman
& CEO

نائب رئيس مجلس الإدارة
والرئيس التنفيذي



نموذج الإفصاح عن المعلومات الجوهرية

Disclosure of Material Information Form

Date:	14/05/2025	التاريخ:
Name of The Listed Company:	اسم الشركة المدرجة:	
Ali Alghanim Sons Automotive Co. (K.S.C.P) - ALG	شركة أولاد علي الغانم للسيارات (ش.م.ك.ع) - الغانم	
Material Information	المعلومات الجوهرية	
We would like to inform you that the Board of Directors of Ali Alghanim Sons Automotive Company met on Wednesday, 14/05/2025, at 01:00 PM and approved the interim condensed consolidated financial statements for the period ended 31/03/2025.	نود إفادتكم بأن مجلس إدارة شركة أولاد علي الغانم للسيارات قد اجتمع يوم الأربعاء الموافق 2025/05/14 في تمام الساعة 01:00 ظهراً، وقد قرر اعتماد البيانات المالية المرحلية المكثفة المجمعة للفترة المالية المنتهية في 2025/03/31.	
Significant effect of the material information on the financial position of the company	أثر المعلومات الجوهرية على المركز المالي للشركة	
Attached The Financial Result Form For The Period Ended 31/03/2025	مرفق نموذج نتائج البيانات المالية المرحلية للفترة المنتهية في 2025/03/31	
The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed care of a prudent person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.	يتحمل من أصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدنى مسؤولية على كل من هيئة أسواق المال وبورصة الكويت للأوراق المالية بشأن محتويات هذا الإفصاح، وبما ينفي عنهما المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتها الإلكترونية أو موقعها الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.	

Financial Results Form
Kuwaiti Company (KWD)

نموذج نتائج البيانات المالية
الشركات الكويتية (د.ك.)

Company Name	اسم الشركة
Ali Alghanim Sons Automotive Company K.S.C.P.	شركة أولاد علي الغانم للسيارات ش.م.ك.ع.

Financial Year Ended on	2025-03-31	نتائج السنة المالية المنتهية في
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Board of Directors Meeting Date	2025-05-14	تاريخ اجتماع مجلس الإدارة
---------------------------------	------------	---------------------------

Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم وإرفاق هذه المستندات

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2024-03-31	2025-03-31	
18.96%	6,316,568	7,514,483	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
18.89%	17.73	21.08	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
22.71%	110,929,521	136,126,706	الموجودات المتداولة Current Assets
20.05%	234,416,253	281,416,050	إجمالي الموجودات Total Assets
17.82%	102,196,759	120,407,519	المطلوبات المتداولة Current Liabilities
19.80%	151,345,899	181,309,703	إجمالي المطلوبات Total Liabilities
14.83%	76,175,214	87,472,326	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
21.12%	64,440,701	78,053,394	إجمالي الإيرادات التشغيلية Total Operating Revenue
21.94%	8,052,823	9,819,517	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
Not Applicable	لا يوجد خسائر متراكمة No Accumulated Losses	لا يوجد خسائر متراكمة No Accumulated Losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

البيان	الربع الاول الحالي	الربع الاول المقارن	التغيير (%)
Statement	First Quarter Current Period	First Quarter Comparative Period	Change (%)
	2025-03-31	2024-03-31	
صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company	NA	NA	-
ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share	NA	NA	-
إجمالي الإيرادات التشغيلية Total Operating Revenue	NA	NA	-
صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)	NA	NA	-

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

سبب ارتفاع/انخفاض صافي الربح (الخسارة)	Increase/Decrease in Net Profit (Loss) is due to
تعود الزيادة في صافي الأرباح بشكل رئيسي إلى زيادة الأرباح التشغيلية	Increase in Net profit is mainly due to increase in operational profits.

بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	143,641	Total Revenue realized from dealing with related parties (value, KWD)
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	23,980	Total Expenditures incurred from dealing with related parties (value, KWD)

رأي مراقب الحسابات		Auditor Opinion
1.	رأي غير متحفظ	1. Unqualified Opinion <input checked="" type="checkbox"/>
2.	رأي متحفظ	2. Qualified Opinion <input type="checkbox"/>
3.	عدم إبداء الرأي	3. Disclaimer of Opinion <input type="checkbox"/>
4.	رأي معاكس	4. Adverse Opinion <input type="checkbox"/>

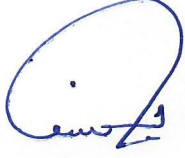
In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

نص رأي مراقب الحسابات كما ورد في التقرير	لا ينطبق Not Applicable
شرح تفصيلي بالحالة التي استندت مراقب الحسابات لإبداء الرأي	لا ينطبق Not Applicable
الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات	لا ينطبق Not Applicable
الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات	لا ينطبق Not Applicable

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Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)
النسبة	القيمة	
—	لا ينطبق / Not Applicable	توزيعات نقدية Cash Dividends
—	لا ينطبق / Not Applicable	توزيعات أسهم منحة Bonus Share
—	لا ينطبق / Not Applicable	توزيعات أخرى Other Dividend
—	لا ينطبق / Not Applicable	عدم توزيع أرباح No Dividends
—	لا ينطبق / Not Applicable	زيادة رأس المال Capital Increase
—	لا ينطبق / Not Applicable	تخفيض رأس المال Capital Decrease

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		Vice Chairman & CEO	Yousef Abdullah Al Qatami

REPORT ON REVIEW OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF ALI AL-GHANIM SONS AUTOMOTIVE COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Ali Al-Ghanim Sons Automotive Company K.S.C.P. (the “Parent Company”) and its subsidiaries (collectively, the “Group”) as at 31 March 2025, and the related interim condensed consolidated statement of profit or loss, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three month period then ended. 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.

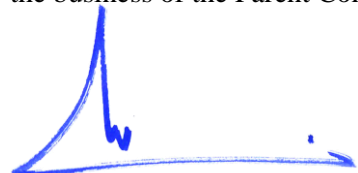
Conclusion

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, during the three-month period ended 31 March 2025, that might have had a material effect on the business of the Parent Company or on its financial position.

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 organisation of security activity and its executive regulations as amended during the three-month period ended 31 March 2025, that might have had a material effect on the business of the Parent Company or on its financial position.



BADER A. AL-ABDULJADER

LICENCE NO. 207 A

EY

AL AIBAN, AL OSAIMI & PARTNERS

14 May 2025
Kuwait

Ali Al-Ghanim Sons Automotive Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For the period ended 31 March 2025

	<i>Notes</i>	<i>Three months ended 31 March</i>	
		<i>2025 KD</i>	<i>2024 KD</i>
Revenue from contracts with customers	3	76,091,729	63,105,131
Vehicle lease income		1,708,461	1,121,895
Revenue		77,800,190	64,227,026
Cost of sales and services rendered		(60,435,211)	(48,727,938)
GROSS PROFIT		17,364,979	15,499,088
Other operating income		253,204	213,675
Selling and distribution expenses		(4,343,596)	(4,826,948)
Administrative expenses		(3,455,070)	(2,832,992)
OPERATING PROFIT		9,819,517	8,052,823
Finance costs		(862,731)	(666,785)
Share of results of equity-accounted investees	7	1,132,548	531,088
PROFIT BEFORE TAX		10,089,334	7,917,126
Taxation	5	(520,152)	(510,577)
PROFIT FOR THE PERIOD		9,569,182	7,406,549
Attributable to:			
Equity holders of the Parent Company		7,514,483	6,316,568
Non-controlling interests		2,054,699	1,089,981
		9,569,182	7,406,549
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT COMPANY (FILS)	6	21.08	17.73

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

Ali Al-Ghanim Sons Automotive Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME (UNAUDITED)

For the period ended 31 March 2025

	<i>Three months ended 31 March</i>	
	<i>2025</i>	<i>2024</i>
	<i>KD</i>	<i>KD</i>
PROFIT FOR THE PERIOD	9,569,182	7,406,549
Other comprehensive income (loss)		
<i>Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods:</i>		
Cash flow hedges – effective portion of changes in fair value	425,263	-
Cost of hedging reserve – changes in fair value	(94,243)	-
Cost of hedging reserve – amortised to profit or loss	41,966	-
Net gain on cash flow hedges	372,986	-
Net exchange differences on translation of foreign operations	146,141	(6,099,429)
Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods	519,127	(6,099,429)
<i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:</i>		
Net gain on equity instruments designated at fair value through other comprehensive income	-	28,000
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	-	28,000
Other comprehensive income (loss) for the period	519,127	(6,071,429)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	10,088,309	1,335,120
Attributable to:		
Equity holders of the Parent Company	7,962,133	3,233,627
Non-controlling interests	2,126,176	(1,898,507)
	10,088,309	1,335,120

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

Ali Al-Ghanim Sons Automotive Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 31 March 2025

		31 March 2025 KD	(Audited) 31 December 2024 KD	31 March 2024 KD
	Notes			
ASSETS				
Non-current assets				
Property, plant, and equipment		120,500,456	119,347,817	110,638,532
Intangible assets		132,902	131,661	79,125
Medium-term receivables		785,555	414,460	824,421
Investment in equity-accounted investees	7	21,673,148	13,425,748	11,307,654
Investment securities		2,197,283	2,060,426	637,000
		<u>145,289,344</u>	<u>135,380,112</u>	<u>123,486,732</u>
Current assets				
Inventories		91,239,948	92,898,376	74,174,699
Accounts receivable and prepayments		12,930,402	11,283,962	10,547,886
Receivables from related parties	13	6,783,753	6,783,871	6,606,174
Cash and short-term deposits	8	25,172,603	16,860,471	19,600,762
		<u>136,126,706</u>	<u>127,826,680</u>	<u>110,929,521</u>
TOTAL ASSETS		<u><u>281,416,050</u></u>	<u><u>263,206,792</u></u>	<u><u>234,416,253</u></u>
EQUITY AND LIABILITIES				
Equity				
Share capital	9	27,750,000	27,750,000	27,750,000
Statutory reserve		10,747,874	10,747,874	7,676,188
Treasury shares	10	(2,831,198)	(3,135,248)	(3,011,204)
Treasury shares reserve		121,409	5,139	5,139
Asset revaluation surplus		31,508,181	31,508,181	31,508,181
Cash flow hedge reserve		304,289	-	-
Cost of hedging reserve		(52,277)	-	-
Fair value reserve		74,783	74,783	162,283
Foreign currency translation reserve		(4,684,320)	(4,758,984)	(4,270,935)
Other reserve		1,196,343	1,196,343	1,196,343
Retained earnings		23,337,242	25,443,559	15,159,219
Equity attributable to equity holders of the Parent Company		<u>87,472,326</u>	<u>88,831,647</u>	<u>76,175,214</u>
Non-controlling interests		12,634,021	10,566,645	6,895,140
Total equity		<u><u>100,106,347</u></u>	<u><u>99,398,292</u></u>	<u><u>83,070,354</u></u>
Non-current liabilities				
Islamic finance payables	11	34,115,360	31,641,223	28,544,298
Employees' end of service benefits		6,428,182	6,245,422	6,006,416
Trade payables, accruals and other provisions	12	20,358,642	20,501,249	14,598,426
		<u>60,902,184</u>	<u>58,387,894</u>	<u>49,149,140</u>
Current liabilities				
Islamic finance payables	11	25,053,448	9,252,428	1,337,778
Trade payables, accruals and other provisions	12	83,281,843	84,176,775	88,902,001
Payables to related parties	13	12,072,228	11,991,403	11,956,980
		<u>120,407,519</u>	<u>105,420,606</u>	<u>102,196,759</u>
TOTAL LIABILITIES		<u><u>181,309,703</u></u>	<u><u>163,808,500</u></u>	<u><u>151,345,899</u></u>
TOTAL EQUITY AND LIABILITIES		<u><u>281,416,050</u></u>	<u><u>263,206,792</u></u>	<u><u>234,416,253</u></u>



Eng. Fahad Ali Mohammed Thunayan Alghanim
Chairman

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

Ali Al-Ghanim Sons Automotive Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(UNAUDITED)

For the period ended 31 March 2025

		<i>Three months ended</i>	
		<i>31 March</i>	
	<i>Notes</i>	2025	2024
		KD	KD
OPERATING ACTIVITIES			
Profit before tax		10,089,334	7,917,126
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
Gain on disposal of property, plant and equipment		(17,545)	(12,544)
Share of results of equity-accounted investees	7	(1,132,548)	(531,088)
Unrealised gain on investment securities.		(136,857)	-
Depreciation of property, plant and equipment and right of use assets	4	2,002,636	1,719,044
Amortisation of intangible assets		8,479	6,556
Charge of provision for old and obsolete inventories	4	455,516	114,444
Allowance for expected credit losses on trade receivables	4	87,905	109,288
Provision for employees' end of service benefits		258,121	279,722
Finance costs on Islamic finance payables		778,561	595,573
Finance costs on lease liabilities		84,170	71,212
		12,477,772	10,269,333
<i>Working capital adjustments:</i>			
Inventories		1,267,012	(10,734,627)
Medium term receivables		(371,095)	148,108
Accounts receivable and prepayments		(1,309,479)	(1,796,445)
Receivables from related parties		118	82,354
Payables to related parties		80,825	(2,646)
Accounts payable and accruals		(17,513,787)	11,908,458
Cash flows (used in) from operations		(5,368,634)	9,874,535
Employees' end of service benefits paid		(75,361)	(119,093)
Taxes paid		(425,325)	(52,564)
Net cash flows (used in) from operating activities		(5,869,320)	9,702,878
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(2,985,333)	(2,606,124)
Proceeds from disposal of property, plant and equipment		22,941	80,699
Purchase of intangible assets		(9,720)	(9,692)
Net payments made towards investment in equity accounted investee	7	-	(4,605,375)
Net cash flows used in investing activities		(2,972,112)	(7,140,492)
FINANCING ACTIVITIES			
Proceeds from Islamic finance payables		24,500,000	2,350,000
Repayment of Islamic finance payables		(10,579,137)	(6,248,380)
Dividends paid to non-controlling interests		(58,800)	(858,715)
Net movement in treasury shares		420,320	-
Net movement in payables to related parties		-	2,278,987
Dividends paid to equity holders of the Parent Company		(7,434)	(3,434)
Finance costs paid on Islamic finance payables		(778,561)	(595,573)
Payment of lease liabilities		(667,166)	(629,894)
Net cash flows from (used in) financing activities		12,829,222	(3,707,009)

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

Ali Al-Ghanim Sons Automotive Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

For the period ended 31 March 2025

	<i>Note</i>	<i>Three months ended</i>	
		<i>31 March</i>	
		<i>2025</i>	<i>2024</i>
		<i>KD</i>	<i>KD</i>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		3,987,790	(1,144,623)
Cash and cash equivalents at 1 January		16,860,471	20,480,145
Net foreign exchange difference		(29,952)	(7,980)
CASH AND CASH EQUIVALENTS AT 31 MARCH	8	20,818,309	19,327,542

Non-cash items excluded from the interim condensed consolidated statement of cash flows:

Additions to lease liabilities (adjusted with accounts payable and accruals)	354,193	197,581
Additions to right-of-use assets (adjusted with property, plant and equipment)	(354,193)	(197,581)
Dividends payable to non-controlling interests (adjusted with accounts payable and accruals)	-	(245,085)
Derecognition and remeasurement of right-of-use assets (adjusted property, plant and equipment)	4,469	58,394
Derecognition and remeasurement of lease liabilities (adjusted with accounts payable and accruals)	(4,469)	(58,394)
Transfer of property, plant and equipment from (to) inventories (net) - (adjusted with property, plant and equipment)	(185,499)	262,951
Transfer of property, plant and equipment (from) to inventories (net) - (adjusted with inventories)	185,499	(262,951)
Additions to equity-accounted investees (adjusted with accounts payable and accruals)	6,939,007	-
Additions to equity-accounted investees (adjusted with investment in equity-accounted investees)	(6,939,007)	-

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