



Date: 23/02/2026

إشارة: ALG/CO/04/2026

التاريخ: 2026/02/23

Dear Boursa Kuwait Company
Greeting,

السادة/ شركة بورصة الكويت المحترمين
تحية طيبة وبعد،

**Subject: Outcomes of the Board of Directors Meeting
of Ali Alghanim Sons Automotive Co.**

**الموضوع: نتائج اجتماع مجلس إدارة
شركة أولاد علي الغانم للسيارات**

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 outcomes of the Board of Directors Meeting.

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 نتائج اجتماع مجلس إدارة الشركة.

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:	23/02/2026	التاريخ:
Name of The Listed Company:	Ali Alghanim Sons Automotive Co. (K.S.C.P) - ALG	اسم الشركة المدرجة:
		شركة أولاد علي الغانم للسيارات (ش.م.ك.ع) - الغانم
Material Information		المعلومات الجوهرية
<p>We would like to inform you that the Board of Directors of Ali Alghanim Sons Automotive Company met on Monday, 23/02/2026, at 01:45 PM. The board made the following decisions:</p> <ul style="list-style-type: none"> • Approved the consolidated financial statements for the year ended 31/12/2025. • Approved the distribution of cash dividends to the company's shareholders by 26.86% of the share nominal value at rate of 26.86 fils per share for the six months ended 31/12/2025. Taking into account the cash dividends paid for the first half of the year, the total cash dividends will amount to 53.72 fils per share for the full year 2025. • Approved the distribution of bonus shares for the year ended on 31/12/2025 at a rate of 10% of the issued and paid-up capital, equivalent to 10 shares for every 100 shares held. • Approved the appointment of the Company's external auditor, in compliance with the provisions of the CMA Law regarding the mandatory rotation period of the auditor. • Other items on the agenda. <p>These recommendations are subject to the approval of the Ordinary and Extra Ordinary General Assembly. The agendas and the date of the Ordinary and Extraordinary General Assembly meeting will be disclosed later upon approval by the relevant authorities.</p>	<p>نود إفادتكم بأن مجلس إدارة شركة أولاد علي الغانم للسيارات قد اجتمع يوم الإثنين الموافق 2026/02/23 في تمام الساعة 01:45 ظهراً، وقد اتخذ المجلس القرارات التالية:</p> <ul style="list-style-type: none"> • اعتماد البيانات المالية المجمعة للسنة المالية المنتهية في 2025/12/31. • الموافقة على توزيع أرباح نقدية على مساهمي الشركة بواقع 26.86% من القيمة الاسمية للسهم أي ما يعادل 26.86 فلس للسهم الواحد عن الستة أشهر المنتهية في 2025/12/31، ومع احتساب التوزيعات النقدية التي تم صرفها عن النصف الأول من العام، سوف يبلغ إجمالي التوزيعات النقدية 53.72 فلساً للسهم الواحد عن كامل عام 2025. • الموافقة على توزيع أسهم منحة مجانية عن السنة المالية المنتهية في 2025/12/31 بنسبة 10% من رأس المال المصدر والمدفوع أي بواقع 10 سهم لكل 100 سهم. • الموافقة على تعيين مراقب حسابات للشركة، التزاماً بأحكام قانون هيئة أسواق المال فيما يتعلق بفترة التغيير الإلزامي لمراقب الحسابات. • بنود أخرى مدرجة على جدول الأعمال. <p>علماً بأن تلك التوصيات تخضع لموافقة الجمعية العامة العادية وغير العادية للمساهمين، على أن يتم الإفصاح لاحقاً عن جدول الأعمال وموعد اجتماع الجمعية العامة العادية وغير العادية حال موافقة الجهات المختصة.</p>	



<p>We are pleased to announce that the Analyst/Investors Conference will be held on Tuesday 24/02/2026 at 01:00 pm Kuwait local time, and it will take place via a live webcast.</p> <p>Interested parties are welcome to contact us through the following email, to provide them with the invitation and details to participate in the conference.</p> <p>investors@alg.com.kw</p>	<p>كما يسرنا الإعلان عن موعد مؤتمر المحللين/المستثمرين والذي تقرر انعقاده يوم الثلاثاء الموافق 2026/02/24 في تمام الساعة 01:00 ظهراً بتوقيت دولة الكويت والذي سيعقد عن طريق بث مباشر على شبكة الإنترنت.</p> <p>وعلى الأطراف المهتمة التواصل معنا على البريد الإلكتروني التالي ليتم إرسال الدعوات وتفاصيل المشاركة بالمؤتمر.</p> <p>investors@alg.com.kw</p>
<p>Significant effect of the material information on the financial position of the company</p>	<p>أثر المعلومات الجوهرية على المركز المالي للشركة</p>
<p>Attached the Financial Result Form for the year ended 31/12/2025</p>	<p>مرفق نموذج نتائج البيانات المالية للسنة المنتهية في 2025/12/31</p>
<p>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.</p>	<p>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 للاوراق 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 موقعهما الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.</p>

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	2025-12-31	نتائج السنة المالية المنتهية في
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Board of Directors Meeting Date	2026-02-23	تاريخ اجتماع مجلس الإدارة
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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 (%)	السنة المقارنة	السنة الحالية	البيان
Change (%)	Comparative Year	Current Year	Statement
	2024-12-31	2025-12-31	
6.42%	29,260,282	31,139,795	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
5.96%	82.16	87.06	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(1.79)%	127,826,680	125,534,070	الموجودات المتداولة Current Assets
4.30%	263,206,792	274,526,030	إجمالي الموجودات Total Assets
(5.66)%	105,420,606	99,453,423	المطلوبات المتداولة Current Liabilities
(4.26)%	163,808,500	156,828,688	إجمالي المطلوبات Total Liabilities
18.69%	88,831,647	105,431,782	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
12.11%	266,013,298	298,215,165	إجمالي الإيرادات التشغيلية Total Operating Revenue
5.54%	36,265,610	38,273,338	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

Handwritten signature in blue ink.

التغيير (%)	الربع الرابع المقارن	الربع الرابع الحالي	البيان
Change (%)	Fourth quarter Comparative Year	Fourth quarter Current Year	Statement
	2024-12-31	2025-12-31	
1.58%	7,774,421	7,896,880	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
0.78%	21.83	22.00	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(2.12) %	79,178,616	77,498,901	إجمالي الإيرادات التشغيلية Total Operating Revenue
(4.69) %	9,776,111	9,317,241	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
Increase in Net profit is mainly due to volume increase from vehicles.	تعود الزيادة في صافي الأرباح بشكل رئيسي إلى زيادة حجم مبيعات السيارات

Total Revenue realized from dealing with related parties (value, KWD)	3,171,504	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Total Expenditures incurred from dealing with related parties (value, KWD)	81,661	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion	<input checked="" type="checkbox"/> رأي غير متحفظ
2.	Qualified Opinion	<input type="checkbox"/> رأي متحفظ
3.	Disclaimer of Opinion	<input type="checkbox"/> عدم إبداء الرأي
4.	Adverse Opinion	<input type="checkbox"/> رأي معاكس

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.

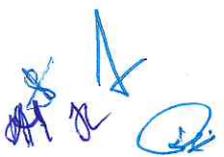
بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

لا ينطبق Not Applicable	نص رأي مراقب الحسابات كما ورد في التقرير
لا ينطبق Not Applicable	شرح تفصيلي بالحالة التي استدعت 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

40 74 4

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)		
النسبة	القيمة			
26.86%	26.86 fils per share	توزيعات نقدية Cash Dividends		
10%	3,607,500	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	علاوة الإصدار Issue Premium	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



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALI AL-GHANIM SONS AUTOMOTIVE COMPANY K.S.C.P.

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Ali Al-Ghanim Sons Automotive Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively, the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), as applicable to audits of consolidated financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.



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**INDEPENDENT AUDITOR’S REPORT TO THE SHAREHOLDERS OF
ALI AL-GHANIM SONS AUTOMOTIVE COMPANY K.S.C.P. (continued)**

Report on the Audit of Consolidated Financial Statements (continued)

Key Audit Matters (continued)

<i>Existence and valuation of inventories</i>	
Key audit matter	How the key audit matter was addressed in the audit
<p>As at 31 December 2025, the Group held inventories of KD 77,801,029 net of an allowance of KD 3,123,782, representing 28% of total assets.</p> <p>Inventories mainly consist of motor vehicles and spare parts on-hand and in-transit at year-end and are valued at the lower of cost and net realisable value. Management determines the level of obsolescence of inventories by considering their nature, aging profile and sales expectations using historic trends and other qualitative factors. At each reporting date, the cost of inventories is reduced where inventories are forecasted to be sold at below cost.</p> <p>Judgment is required to identify obsolete and slow-moving inventories and assess the appropriate level of allowance for such inventories, which may be sold below cost as a result of a reduction in consumer demand. Such judgments include management’s expectations for future sales and inventory liquidation plans. Estimation process of the allowance is disclosed in Note 2.6.2 to the consolidated financial statements.</p> <p>We considered the existence and valuation of inventories as a key audit matter given the relative size of the balance in the consolidated statement of financial position and the significant judgments and key assumptions applied by management in determining the allowance and the level of inventories write down required based on Net Realisable Value (NRV) assessment.</p>	<p>Our audit procedures included, among others, the following:</p> <ul style="list-style-type: none"> ▶ We attended the physical inventory count at year-end for all significant locations, observed the count procedures and, for a sample of inventory, performed test counts to assess the existence and condition of inventory on-hand. ▶ For Goods in Transit (“GIT”), we tested a sample of the cost incurred to supporting evidence such as external purchase invoices, shipping documents and receipt of inventory after the cut-off date. ▶ We reviewed the basis for the allowance by understanding and challenging the key assumptions used. In doing so, we understood the aging profile of the inventory, identification of obsolete and slow-moving inventories and the process for identifying specific problem inventory. Furthermore, we recalculated the expected allowance based on the above key assumptions to assess the mathematical accuracy of the calculation. ▶ We assessed the appropriateness of management estimation of NRV by tracing inventory items in the listing, on a sample basis, to sales during and subsequent to the reporting period. ▶ We also considered the adequacy of the Group’s accounting policies and disclosures relating to inventory and related allowances in Notes 2 and 12 to the consolidated financial statements.



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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALI AL-GHANIM SONS AUTOMOTIVE COMPANY K.S.C.P (continued)

Report on the Audit of Consolidated Financial Statements (continued)

Other information included in the Group's 2025 Annual Report

Management is responsible for the other information. The other information consists of the information included in the Group's 2025 Annual Report, other than the consolidated financial statements and our auditor's report thereon. We obtained the report of the Parent Company's Board of Directors, prior to the date of our auditor's report, and we expect to obtain the remaining sections of the Annual Report after the date of our auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALI AL-GHANIM SONS AUTOMOTIVE COMPANY K.S.C.P. (continued)

Report on the Audit of Consolidated Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ▶ Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALI AL-GHANIM SONS AUTOMOTIVE COMPANY K.S.C.P. (continued)

Report on the Audit of Consolidated Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Furthermore, in our opinion proper books of account have been kept by the Parent Company and the consolidated financial statements, together with the contents of the report of the Parent Company's Board of Directors relating to these consolidated financial statements, are in accordance therewith. We further report that we obtained all the information and explanations that we required for the purpose of our audit and that the consolidated financial statements incorporate all information that is required by the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, and by the Parent Company's Memorandum of Incorporation, and Articles of Association that an inventory count was duly carried out and that, to the best of our knowledge and belief, no 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, have occurred during the year ended 31 December 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 audit, 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 year ended 31 December 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

23 February 2026
Kuwait

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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2025

	<i>Notes</i>	<i>2025</i> <i>KD</i>	<i>2024</i> <i>KD</i>
Revenue from contracts with customers	3	289,415,544	259,023,657
Vehicle lease income		7,648,291	5,996,033
Revenue		297,063,835	265,019,690
Cost of sales and services rendered		(227,378,039)	(200,124,339)
GROSS PROFIT		69,685,796	64,895,351
Other operating income		1,151,330	993,608
Selling and distribution expenses		(18,724,644)	(17,414,581)
Administrative expenses		(13,839,144)	(12,208,768)
OPERATING PROFIT		38,273,338	36,265,610
Finance costs		(4,036,311)	(3,181,400)
Share of results of equity-accounted investees	10	3,481,061	3,649,050
PROFIT BEFORE TAX AND DIRECTORS' REMUNERATION	4	37,718,088	36,733,260
Taxation	5	(1,364,711)	(2,159,333)
Directors' remuneration	20	(85,000)	(85,000)
PROFIT FOR THE YEAR		36,268,377	34,488,927
Attributable to:			
Equity holders of the Parent Company		31,139,795	29,260,282
Non-controlling interests		5,128,582	5,228,645
		36,268,377	34,488,927
BASIC AND DILUTED EARNINGS PER SHARE (EPS) ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT COMPANY (FILS)	6	87.06	82.16

The attached notes 1 to 29 form part of these consolidated financial statements.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2025

	Notes	2025 KD	2024 KD
PROFIT FOR THE YEAR		36,268,377	34,488,927
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		886,069	-
Cost of hedging reserve – changes in fair value		(98,685)	-
Cost of hedging reserve – amortised to profit or loss		98,685	-
Net gain on cash flow hedges		886,069	-
Net exchange differences on translation of foreign operations		902,383	(7,054,637)
Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods		1,788,452	(7,054,637)
<i>Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:</i>			
Net gain (loss) on equity instruments designated at fair value through other comprehensive income	11	253,376	(59,500)
Revaluation of land	7	(1,602,735)	-
Share of other comprehensive loss of equity- accounted investee	10	(154,137)	-
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods		(1,503,496)	(59,500)
Other comprehensive income (loss) for the year		284,956	(7,114,137)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		36,553,333	27,374,790
Attributable to:			
Equity holders of the Parent Company		31,159,471	25,601,792
Non-controlling interests		5,393,862	1,772,998
		36,553,333	27,374,790

The attached notes 1 to 29 form part of these consolidated financial statements.

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Notes	2025 KD	2024 KD
ASSETS			
Non-current assets			
Property, plant and equipment	7	105,282,052	119,347,817
Investment properties	8	16,801,571	-
Intangible assets		150,849	131,661
Medium-term receivables	9	587,150	414,460
Investment in equity-accounted investees	10	23,650,260	13,425,748
Investment securities	11	2,520,078	2,060,426
		<u>148,991,960</u>	<u>135,380,112</u>
Current assets			
Inventories	12	77,801,029	92,898,376
Accounts receivable and prepayments	13	14,073,418	11,283,962
Receivables from related parties	20	4,972,994	6,783,871
Cash and short-term deposits	14	28,686,629	16,860,471
		<u>125,534,070</u>	<u>127,826,680</u>
TOTAL ASSETS		<u><u>274,526,030</u></u>	<u><u>263,206,792</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	15	36,075,000	27,750,000
Statutory reserve	15	13,899,235	10,747,874
Treasury shares	16	(938,402)	(3,135,248)
Treasury shares reserve	16	1,779,952	5,139
Asset revaluation surplus	15	29,980,446	31,508,181
Fair value reserve	15	266,963	74,783
Foreign currency translation reserve	15	(4,257,306)	(4,758,984)
Other reserves		-	1,196,343
Retained earnings		28,625,894	25,443,559
		<u>105,431,782</u>	<u>88,831,647</u>
Equity attributable to equity holders of the Parent Company		<u>105,431,782</u>	<u>88,831,647</u>
Non-controlling interests		12,265,560	10,566,645
Total equity		<u>117,697,342</u>	<u>99,398,292</u>
Non-current liabilities			
Islamic finance payables	17	29,612,346	31,641,223
Employees' end of service benefits	18	6,560,786	6,245,422
Trade payables, accruals and other provisions	19	21,202,133	20,501,249
		<u>57,375,265</u>	<u>58,387,894</u>
Current liabilities			
Islamic finance payables	17	21,033,791	9,252,428
Trade payables, accruals and other provisions	19	67,787,576	84,176,775
Payables to related parties	20	10,632,056	11,991,403
		<u>99,453,423</u>	<u>105,420,606</u>
Total liabilities		<u>156,828,688</u>	<u>163,808,500</u>
TOTAL EQUITY AND LIABILITIES		<u><u>274,526,030</u></u>	<u><u>263,206,792</u></u>



Eng. Fahad Ali Mohammed Thunayan Alghanim
Chairman

The attached notes 1 to 29 form part of these consolidated financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

	Notes	2025 KD	2024 KD
OPERATING ACTIVITIES			
Profit before tax and directors' remuneration		37,718,088	36,733,260
<i>Adjustments to reconcile profit before tax and directors' remuneration to net cash flows:</i>			
Gain on disposal of property, plant and equipment		(37,241)	(76,760)
Gain on derecognition and modification of right-of-use assets		(40,020)	(23,294)
Depreciation of property, plant and equipment and right-of-use assets	7	8,576,678	6,419,270
Amortisation of intangible assets	8	27,437	32,089
Share of results of equity-accounted investees	10	(3,481,061)	(3,649,050)
Charge of provision for obsolete and slow-moving inventories	12	561,163	652,932
Allowance for expected credit losses on trade receivables	13	771,415	125,426
Provision for employees' end of service benefits	18	860,664	791,083
Unrealised gain on investment securities	11	(339,249)	(10,926)
Finance costs on loans and borrowings		3,732,369	2,896,696
Dividend income		(83,458)	(26,250)
Finance costs on lease liabilities	19	303,942	284,704
		48,570,727	44,149,180
<i>Working capital changes:</i>			
Inventories		16,396,858	(26,547,258)
Medium-term receivables		(172,690)	558,069
Accounts receivable and prepayments		(2,670,091)	(2,553,074)
Receivables from related parties		(902,573)	(95,344)
Payables to related parties		237,079	(79,077)
Accounts payable and accruals		(15,088,855)	21,752,685
Cash flows from operations		46,370,455	37,185,181
Employees' end of service benefits paid	18	(545,300)	(391,448)
Taxes paid		(2,614,543)	(1,836,879)
Net cash flows from operating activities		43,210,612	34,956,854
INVESTING ACTIVITIES			
Purchase of property, plant and equipment	7	(11,822,154)	(16,438,561)
Proceeds from disposal of property, plant and equipment		77,066	179,137
Capital expenditure incurred on investment properties		(1,676,000)	-
Additions to intangible assets	8	(46,625)	(52,958)
Acquisition of non-controlling interest	2.2	(150,000)	-
Net movement in term deposits	14	(40,000)	(195,000)
Net payments made towards investment in equity accounted investees		(4,908,238)	(4,605,375)
Net movement in receivables from related parties		2,713,450	-
Net movement in investment securities		132,973	(1,500,000)
Dividend received from equity-accounted investees	10	228,357	-
Dividend received from investment securities	11	83,458	26,250
Net cash flows used in investing activities		(15,407,713)	(22,586,507)
FINANCING ACTIVITIES			
Proceeds from Islamic finance payables	17	49,960,180	30,250,000
Repayment of Islamic finance payables	17	(46,458,153)	(22,863,585)
Dividends paid to non-controlling interests		(1,943,800)	(1,103,800)
Net movement in payables to related parties		(1,596,426)	2,304,840
Net movement in treasury shares	16	3,971,659	(124,044)
Dividends paid to equity holders of the Parent Company		(19,261,431)	(19,155,225)
Finance costs paid on Islamic finance payables		(3,732,369)	(2,896,696)
Payment of lease liabilities	19	(3,170,705)	(2,631,051)
Net cash flows used in financing activities		(22,231,045)	(16,219,561)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		5,571,854	(3,849,214)
Cash and cash equivalents at 1 January		16,665,471	20,480,145
Net foreign exchange difference		(36,155)	34,540
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	14	22,201,170	16,665,471

The attached notes 1 to 29 form part of these consolidated financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 December 2025

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

	<i>Notes</i>	2025 KD	2024 KD
Additions to lease liabilities (adjusted with accounts payables and accruals)	19	3,102,895	3,902,858
Additions to right-of-use assets (adjusted with additions to property, plant and equipment)	7	(3,102,895)	(3,902,858)
Transfer of property, plant and equipment from inventories (net) - (adjusted with property, plant and equipment)	7	(2,741,045)	(3,715,432)
Transfer of property, plant and equipment to inventories (net) - (adjusted with inventories)	7	2,741,045	3,715,432
Transfer of property, plant and equipment to investment properties (adjusted with property, plant and equipment)	7	15,125,571	-
Transfer of property, plant and equipment to investment properties (adjusted with investment properties)	8	(15,125,571)	-
Derecognition of right-of-use assets (adjusted with property, plant and equipment)	7	878,376	687,324
Derecognition of lease liabilities (adjusted with accounts payable and accruals)	19	(918,396)	(710,618)
Net additions to investment in equity accounted investees (adjusted with receivables from related parties)		1,274,300	-
Net movement in receivables from related parties (adjusted with investment in equity-accounted investees)	10	(1,274,300)	-
Transfer of property, plant and equipment to finance lease receivable - (adjusted with property, plant and equipment)	7	-	9,692

The attached notes 1 to 29 form part of these consolidated financial statements.