

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

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION (UNAUDITED)**

30 SEPTEMBER 2025



EY

**Shape the future
with confidence**

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 30 September 2025, and the related interim condensed consolidated statement of profit or loss and interim condensed consolidated statement of comprehensive income for the three-month and nine-month periods then ended and the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the nine-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.

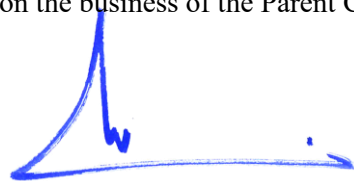
Conclusion

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 nine-month period ended 30 September 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 nine-month period ended 30 September 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

5 November 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 30 September 2025

	<i>Notes</i>	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
		2025 KD	2024 KD	2025 KD	2024 KD
Revenue from contracts with customers	3	75,651,815	54,886,514	214,390,901	182,641,918
Vehicle lease income		1,955,132	1,522,613	5,548,076	3,881,349
Revenue		77,606,947	56,409,127	219,938,977	186,523,267
Cost of sales and services rendered		(60,075,756)	(41,732,290)	(168,614,858)	(140,117,723)
GROSS PROFIT		17,531,191	14,676,837	51,324,119	46,405,544
Other operating income		222,777	92,592	777,287	311,415
Selling and distribution expenses		(4,888,764)	(3,715,019)	(13,797,615)	(12,457,930)
Administrative expenses		(3,476,938)	(2,161,574)	(9,347,694)	(7,769,530)
OPERATING PROFIT		9,388,266	8,892,836	28,956,097	26,489,499
Finance costs		(1,088,681)	(926,777)	(3,005,811)	(2,397,241)
Share of results of equity-accounted investees	7	784,409	980,286	2,633,848	2,853,545
PROFIT BEFORE TAX		9,083,994	8,946,345	28,584,134	26,945,803
Taxation	5	(255,665)	(488,787)	(1,066,936)	(1,586,991)
PROFIT FOR THE PERIOD		8,828,329	8,457,558	27,517,198	25,358,812
Attributable to:					
Equity holders of the Parent Company		7,742,063	7,228,164	23,242,915	21,485,861
Non-controlling interests		1,086,266	1,229,394	4,274,283	3,872,951
		8,828,329	8,457,558	27,517,198	25,358,812
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT COMPANY (FILS)	6	21.63	20.30	65.06	60.33

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 30 September 2025

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
PROFIT FOR THE PERIOD	8,828,329	8,457,558	27,517,198	25,358,812
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	(3,131)	-	886,069	-
Cost of hedging reserve – changes in fair value	-	-	(98,685)	-
Cost of hedging reserve – amortised to profit or loss	10,920	-	98,685	-
Net gain on cash flow hedges	7,789	-	886,069	-
Net exchange differences on translation of foreign operations	588,898	(138,329)	935,511	(6,515,853)
Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods	596,687	(138,329)	1,821,580	(6,515,853)
<i>Other comprehensive income (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	42,000	10,500	126,000	(77,000)
Other comprehensive income (loss) that will not be reclassified to profit or loss in subsequent periods	42,000	10,500	126,000	(77,000)
Other comprehensive income (loss) for the period	638,687	(127,829)	1,947,580	(6,592,853)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	9,467,016	8,329,729	29,464,778	18,765,959
Attributable to:				
Equity holders of the Parent Company	8,130,007	7,168,683	24,780,928	18,086,301
Non-controlling interests	1,337,009	1,161,046	4,683,850	679,658
	9,467,016	8,329,729	29,464,778	18,765,959

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 30 September 2025

		30 September 2025 KD	(Audited) 31 December 2024 KD	30 September 2024 KD
	Notes			
ASSETS				
Non-current assets				
Property, plant, and equipment		120,763,030	119,347,817	113,242,539
Intangible assets		139,365	131,661	130,495
Medium-term receivables		729,173	414,460	567,881
Investment in equity-accounted investees	7	23,762,372	13,425,748	13,154,794
Investment securities		2,474,791	2,060,426	532,000
		<u>147,868,731</u>	<u>135,380,112</u>	<u>127,627,709</u>
Current assets				
Inventories		77,413,838	92,898,376	83,803,174
Accounts receivable and prepayments		16,157,539	11,283,962	12,762,246
Receivables from related parties	13	5,268,422	6,783,871	6,618,547
Cash and short-term deposits	8	26,302,329	16,860,471	16,426,610
		<u>125,142,128</u>	<u>127,826,680</u>	<u>119,610,577</u>
TOTAL ASSETS		<u>273,010,859</u>	<u>263,206,792</u>	<u>247,238,286</u>
EQUITY AND LIABILITIES				
Equity				
Share capital	9	36,075,000	27,750,000	27,750,000
Statutory reserve		10,747,874	10,747,874	7,676,188
Treasury shares	10	(3,671,187)	(3,135,248)	(3,079,961)
Treasury shares reserve		1,661,460	5,139	5,139
Asset revaluation surplus		31,508,181	31,508,181	31,508,181
Fair value reserve		200,783	74,783	57,283
Foreign currency translation reserve		(4,233,040)	(4,758,984)	(4,482,554)
Other reserve		1,196,343	1,196,343	1,196,343
Retained earnings		21,115,401	25,443,559	20,740,824
Equity attributable to equity holders of the Parent Company		<u>94,600,815</u>	<u>88,831,647</u>	<u>81,371,443</u>
Non-controlling interests		13,306,695	10,566,645	9,473,305
Total equity		<u>107,907,510</u>	<u>99,398,292</u>	<u>90,844,748</u>
Non-current liabilities				
Islamic finance payables	11	35,717,385	31,641,223	35,177,915
Employees' end of service benefits		6,527,120	6,245,422	6,148,935
Trade payables, accruals and other provisions	12	20,468,177	20,501,249	14,927,079
		<u>62,712,682</u>	<u>58,387,894</u>	<u>56,253,929</u>
Current liabilities				
Islamic finance payables	11	31,971,316	9,252,428	18,595,315
Trade payables, accruals and other provisions	12	59,453,180	84,176,775	69,789,617
Payables to related parties	13	10,966,171	11,991,403	11,754,677
		<u>102,390,667</u>	<u>105,420,606</u>	<u>100,139,609</u>
TOTAL LIABILITIES		<u>165,103,349</u>	<u>163,808,500</u>	<u>156,393,538</u>
TOTAL EQUITY AND LIABILITIES		<u>273,010,859</u>	<u>263,206,792</u>	<u>247,238,286</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 CHANGES IN EQUITY (UNAUDITED)

For the period ended 30 September 2025

	<i>Attributable to equity holders of the Parent Company</i>												
	<i>Share capital KD</i>	<i>Statutory reserve KD</i>	<i>Treasury shares KD</i>	<i>Treasury shares reserve KD</i>	<i>Asset revaluation surplus KD</i>	<i>Cash flow hedge reserve KD</i>	<i>Fair value reserve KD</i>	<i>Foreign currency translation reserve KD</i>	<i>Other reserves KD</i>	<i>Retained earnings KD</i>	<i>Sub-total KD</i>	<i>Non-controlling interests KD</i>	<i>Total equity KD</i>
As at 1 January 2025													
<i>(Audited)</i>	27,750,000	10,747,874	(3,135,248)	5,139	31,508,181	-	74,783	(4,758,984)	1,196,343	25,443,559	88,831,647	10,566,645	99,398,292
Profit for the period	-	-	-	-	-	-	-	-	-	23,242,915	23,242,915	4,274,283	27,517,198
Other comprehensive income for the period	-	-	-	-	-	886,069	126,000	525,944	-	-	1,538,013	409,567	1,947,580
Total comprehensive income for the period	-	-	-	-	-	886,069	126,000	525,944	-	23,242,915	24,780,928	4,683,850	29,464,778
Issue of bonus shares (Note 9)	8,325,000	-	-	-	-	-	-	-	-	(8,325,000)	-	-	-
Transfer of cash flow hedge reserve to inventories	-	-	-	-	-	(886,069)	-	-	-	-	(886,069)	-	(886,069)
Net movement of treasury shares	-	-	(535,939)	1,656,321	-	-	-	-	-	-	1,120,382	-	1,120,382
Dividends to equity holders of the Parent Company (Note 9)	-	-	-	-	-	-	-	-	-	(19,246,073)	(19,246,073)	-	(19,246,073)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(1,943,800)	(1,943,800)
At 30 September 2025	36,075,000	10,747,874	(3,671,187)	1,661,460	31,508,181	-	200,783	(4,233,040)	1,196,343	21,115,401	94,600,815	13,306,695	107,907,510

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 CHANGES IN EQUITY (UNAUDITED)(CONTINUED)

For the period ended 30 September 2025

	Attributable to equity holders of the Parent Company												
	Share capital KD	Statutory reserve KD	Treasury shares KD	Treasury shares reserve KD	Asset revaluation surplus KD	Cash flow hedge reserve KD	Fair value reserve KD	Foreign currency translation reserve KD	Other reserves KD	Retained earnings KD	Sub-total KD	Non- controlling interests KD	Total equity KD
As at 1 January 2024 <i>(Audited)</i>	27,750,000	7,676,188	(3,011,204)	5,139	31,508,181	-	134,283	(1,159,994)	1,196,343	18,432,439	82,531,375	9,897,447	92,428,822
Profit for the period	-	-	-	-	-	-	-	-	-	21,485,861	21,485,861	3,872,951	25,358,812
Other comprehensive loss for the period	-	-	-	-	-	-	(77,000)	(3,322,560)	-	-	(3,399,560)	(3,193,293)	(6,592,853)
Total comprehensive (loss) income for the period	-	-	-	-	-	-	(77,000)	(3,322,560)	-	21,485,861	18,086,301	679,658	18,765,959
Net purchase of treasury shares	-	-	(68,757)	-	-	-	-	-	-	-	(68,757)	-	(68,757)
Dividends to equity holders of the Parent Company (Note 9)	-	-	-	-	-	-	-	-	-	(19,177,476)	(19,177,476)	-	(19,177,476)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(1,103,800)	(1,103,800)
At 30 September 2024	<u>27,750,000</u>	<u>7,676,188</u>	<u>(3,079,961)</u>	<u>5,139</u>	<u>31,508,181</u>	<u>-</u>	<u>57,283</u>	<u>(4,482,554)</u>	<u>1,196,343</u>	<u>20,740,824</u>	<u>81,371,443</u>	<u>9,473,305</u>	<u>90,844,748</u>

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 30 September 2025

		<i>Nine months ended</i> <i>30 September</i>	
	<i>Notes</i>	<i>2025</i> <i>KD</i>	<i>2024</i> <i>KD</i>
OPERATING ACTIVITIES			
Profit before tax		28,584,134	26,945,803
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
Gain on disposal of property, plant and equipment		(36,592)	(19,320)
Gain on de-recognition and re-measurement of leases		(35,927)	(10,075)
Share of results of equity-accounted investees	7	(2,633,848)	(2,853,545)
Unrealised gain on investment securities		(288,365)	-
Depreciation of property, plant and equipment and right of use assets	4	5,971,067	4,606,851
Amortisation of intangible assets		21,306	23,479
Charge of provision for old and obsolete inventories	4	663,905	53,559
Allowance for expected credit losses on trade receivables	4	749,910	103,332
Provision for employees' end of service benefits		598,517	630,021
Dividend income		(83,458)	(26,250)
Finance costs on Islamic finance payables		2,765,609	2,202,804
Finance costs on lease liabilities		240,202	194,437
		36,516,460	31,851,096
<i>Working capital adjustments:</i>			
Inventories		15,409,940	(18,147,978)
Medium term receivables		(314,713)	404,648
Accounts receivable and prepayments		(4,732,423)	(4,000,904)
Receivables from related parties		(72,464)	69,981
Payables to related parties		(163,365)	(107,075)
Accounts payable and accruals		(25,213,318)	4,165,297
Cash flows from operations		21,430,117	14,235,065
Employees' end of service benefits paid		(316,819)	(326,873)
Taxes paid		(1,990,725)	(1,701,027)
Net cash flows from operating activities		19,122,573	12,207,165
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(8,389,899)	(10,162,422)
Proceeds from disposal of property, plant and equipment		75,001	204,467
Purchase of intangible assets		(29,010)	(77,985)
Net movement in term deposits		85,000	-
Net movement in amount due from related parties		1,587,913	-
Net payments made towards investment in equity accounted investee	7	(4,172,955)	(4,605,375)
Dividend received from equity-accounted investees		228,357	-
Dividend received from investment securities		83,458	26,250
Net cash flows used in investing activities		(10,532,135)	(14,615,065)
FINANCING ACTIVITIES			
Proceeds from Islamic finance payables		52,315,000	30,250,000
Repayment of Islamic finance payables		(25,845,650)	(14,180,228)
Dividends paid to non-controlling interests		(1,943,800)	(867,560)
Net movement in treasury shares		1,120,382	(68,757)
Net movement in payables to related parties		(861,867)	2,181,113
Dividends paid to equity holders of the Parent Company		(19,245,294)	(19,154,628)
Finance costs paid on Islamic finance payables		(2,439,909)	(2,084,941)
Payment of lease liabilities		(2,131,398)	(1,850,592)
Net cash flows from (used in) financing activities		967,464	(5,775,593)

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) (CONTINUED)

For the period ended 30 September 2025

	Note	Nine months ended 30 September	
		2025 KD	2024 KD
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		9,557,902	(8,183,493)
Cash and cash equivalents at 1 January		16,665,471	20,480,145
Net foreign exchange difference		(31,044)	51,599
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	8	26,192,329	12,348,251
Non-cash items excluded from the interim condensed consolidated statement of cash flows:			
Additions to lease liabilities (adjusted with accounts payable and accruals)		1,081,248	893,312
Additions to right-of-use assets (adjusted with property, plant and equipment)		(1,081,248)	(893,312)
Dividends payable to non-controlling interests (adjusted with accounts payable and accruals)		-	236,240
Derecognition and remeasurement of right-of-use assets (adjusted property, plant and equipment)		553,175	534,842
Derecognition and remeasurement of lease liabilities (adjusted with accounts payable and accruals)		(589,102)	(544,917)
Transfer of property, plant and equipment from (to) inventories (net) - (adjusted with property, plant and equipment)		1,469,722	2,414,591
Transfer of property, plant and equipment (from) to inventories (net) - (adjusted with inventories)		(1,469,722)	(2,414,591)
Additions to equity-accounted investees (adjusted with accounts payable and accruals)		2,788,799	-
Additions to equity-accounted investees (adjusted with investment in equity-accounted investees)		(2,788,799)	-

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

1 CORPORATE INFORMATION

The interim condensed consolidated financial information of Ali Al-Ghanim Sons Automotive Company K.S.C.P. (the “Parent Company”) and its Subsidiaries (collectively, the “Group”) for the nine months ended 30 September 2025 was authorised for issue in accordance with a resolution of the Parent Company’s Board of Directors on 5 November 2025.

The shareholders of the Parent Company at the annual general assembly meeting (“AGM”) held on 27 March 2025 approved the consolidated financial statements for the year ended 31 December 2024. Dividends proposed and paid by the Group for the year then ended are provided in Note 9.

The Parent Company was a closed Kuwaiti shareholding Company registered and incorporated in the State of Kuwait on 24 July 2018. The Parent Company’s shares were listed in the Premier Market of Boursa Kuwait on 7 June 2022, therefore the name of the Parent Company was changed to Ali Al-Ghanim Sons Automotive Company K.S.C.P. The changes in the articles and memorandum of association were authenticated in the commercial register on 25 July 2022 under registration number 399347.

The Parent Company is a subsidiary of Ali Alghanim Sons Holding Company K.S.C. (Closed) (the “Ultimate Parent Company”).

The registered postal address of the Parent Company is P.O. Box 21540, Safat 13076, Kuwait City.

The Parent Company is principally engaged in the following activities:

- ▶ Selling and purchasing cars and its spare parts.
- ▶ Leasing of cars
- ▶ Importing and exporting light and heavy vehicles and cars.
- ▶ Maintaining and renting light and heavy vehicles and cars.
- ▶ Trading of auto spare parts, renting equipment and their maintenance.
- ▶ The Parent Company may have interest or participate, in any respect, with entities which embark on businesses similar to its businesses and which may help it to achieve its objects in Kuwait or abroad; and it shall have the right to purchase these entities.
- ▶ Possessing movables and real estate necessary for undertaking its activity within the limitation allowed by the law.
- ▶ Utilising the financial surpluses available with the Parent Company by means of investing them in financial portfolios to be managed by specialised companies and authorities.
- ▶ Selling and purchasing the shares and bonds only for its account.

2. BASIS OF PREPARATION AND CHANGES TO THE GROUP’S ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the nine months ended 30 September 2025 has been prepared in accordance with International Accounting standard 34 “*Interim Financial Reporting*”.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

The interim condensed consolidated financial information does not contain all information and disclosures required for full consolidated annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2024.

Certain prior period amounts have been reclassified to conform to the current period presentation. There is no effect of these classifications on the previously reported equity as at 31 December 2024 and 30 September 2024 and profit for the periods then ended. Such reclassifications have been made to improve the quality of information presented.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

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 year ended 31 December 2024, except for the adoption of new standards effective as of 1 January 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

One amendment applies for the first time in 2025 but does not have an impact on the interim condensed consolidated financial information of the Group.

Lack of exchangeability - Amendments to IAS 21

The amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates* specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 January 2025. When applying the amendments, an entity cannot restate comparative information.

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

3 REVENUE FROM CONTRACTS WITH CUSTOMERS

Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	2025	2024	2025	2024
	KD	KD	KD	KD
Type of goods or service:				
Sales of vehicles and spare parts	71,059,938	51,241,757	202,244,682	172,106,639
Vehicle inspection, repair and maintenance services	4,142,983	3,240,843	10,844,436	9,228,515
Insurance brokerage income	448,894	403,914	1,301,783	1,306,764
Total revenue from contracts with customers	75,651,815	54,886,514	214,390,901	182,641,918
Geographical markets:				
Kuwait	68,131,215	48,637,438	186,481,340	164,806,888
Iraq	7,520,600	6,249,076	27,909,561	17,835,030
Total revenue from contracts with customers	75,651,815	54,886,514	214,390,901	182,641,918
Timing of revenue recognition:				
Goods transferred at a point in time	70,486,993	50,738,163	200,573,454	170,637,204
Goods transferred over a period of time	572,945	503,594	1,671,228	1,469,435
Services rendered at a point in time	4,205,661	3,272,616	10,995,039	9,517,773
Services rendered over a period of time	386,216	372,141	1,151,180	1,017,506
Total revenue from contracts with customers	75,651,815	54,886,514	214,390,901	182,641,918

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

4 PROFIT FOR THE PERIOD

The profit for the period is stated after charging:

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
Staff costs included in:				
Cost of sales and services rendered	1,424,396	1,432,281	4,033,353	4,167,464
Selling and distribution expenses	776,879	750,950	2,272,945	2,242,554
Administrative expenses	1,701,071	1,240,885	5,140,995	4,752,600
	<u>3,902,346</u>	<u>3,424,116</u>	<u>11,447,293</u>	<u>11,162,618</u>
Expense relating to short term leases included in:				
Cost of sales and services rendered	12,150	9,908	32,700	51,113
Administrative expenses	18,320	14,777	48,336	36,839
	<u>30,470</u>	<u>24,685</u>	<u>81,036</u>	<u>87,952</u>
Costs of inventories recognised as an expense (included in cost of sales and services rendered)	<u>55,313,092</u>	<u>38,187,401</u>	<u>156,268,238</u>	<u>130,412,284</u>
Rental vehicle fleet insurance charges (included in cost of sales and services rendered)	<u>208,945</u>	<u>186,441</u>	<u>551,376</u>	<u>469,166</u>
Charge of provision for obsolete and slow-moving inventories (included in cost of sales and services rendered)	<u>(116,510)</u>	<u>(28,940)</u>	<u>663,905</u>	<u>53,559</u>
Allowance for ECL on trade receivables and instalment credit receivables included in:				
Selling and distribution expenses	7,702	5,023	23,074	16,590
Administrative expenses	498,666	(149,294)	726,836	86,742
	<u>506,368</u>	<u>(144,271)</u>	<u>749,910</u>	<u>103,332</u>
Depreciation expense recognised included in:				
Cost of sales and services rendered	874,947	554,939	2,685,512	1,593,458
Selling and distribution expenses	727,906	564,418	2,171,074	2,223,233
Administrative expenses	352,911	424,493	1,114,481	790,160
	<u>1,955,764</u>	<u>1,543,850</u>	<u>5,971,067</u>	<u>4,606,851</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

5 TAXATION

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	2025	2024	2025	2024
	KD	KD	KD	KD
Taxation on overseas subsidiary	176,222	180,425	828,463	583,774
Contribution to Kuwait Foundation for the Advancement of Sciences ("KFAS")	79,443	76,056	238,473	228,661
National Labour Support Tax ("NLST")	-	165,296	-	550,293
Zakat	-	67,010	-	224,263
	255,665	488,787	1,066,936	1,586,991

Pillar 2 Income Taxes

In 2021, the OECD's Inclusive Framework (IF) on Base Erosion and Profit Shifting (BEPS) agreed to a two-pillar solution to address tax challenges arising from digitalisation of the economy. Pillar 2 introduces a global minimum effective corporate income tax rate for multinational entities (MNEs) with annual consolidated revenues exceeding EUR 750 million, applied on a jurisdictional basis.

The Group is potentially within the scope of Pillar 2 legislation in the jurisdictions of the United Arab Emirates (UAE) and Kuwait. In Kuwait, the Pillar 2 Law ("new law") issued in December 2024 and came into effect (enacted) in January 2025 replaced the existing National Labour Support Tax (NLST) and Zakat tax regimes in Kuwait for MNEs within its scope.

On 29 June 2025, the Kuwaiti Ministry of Finance issued Executive Regulations (Ministerial Resolution No. 55 of 2025), providing detailed guidance on the implementation of the DMTT. These regulations are broadly aligned with the OECD's GloBE Model Rules and address key areas such as safe harbour provisions, substance-based income exclusions, covered tax treatment, and administrative compliance.

As at the reporting date of this interim condensed consolidated financial information, the Pillar 2 legislation has been enacted in the relevant jurisdictions. The Group has engaged an independent tax advisor to assist in evaluating the impact of the legislation. Based on this assessment, management has determined that there is no likely potential top-up tax exposure to the Group's interim condensed consolidated financial information. Accordingly, no additional tax liability has been recognised.

The Group continues to monitor developments across the jurisdictions in which it operates and assess its overall exposure to Pillar 2 taxes.

6 BASIC AND DILUTED EARNINGS PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for the period attributable to equity holders of the Parent Company by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares). Diluted EPS is calculated by dividing the profit attributable to ordinary equity holders of the Parent Company by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares) 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 earning per shares are identical.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

6 BASIC AND DILUTED EARNINGS PER SHARE (EPS) (continued)

	Three months ended 30 September		Nine months ended 30 September	
	2025	2024*	2025	2024*
Profit for the period attributable to equity holders of the Parent Company (KD)	7,742,063	7,228,164	23,242,915	21,485,861
Weighted average number of shares outstanding during the period, net of treasury shares (shares)*	357,931,715	356,067,192	357,239,570	356,157,699
Basic and diluted EPS attributable to equity holders of the Parent Company (fils)	21.63	20.30	65.06	60.33

* The comparative basic and diluted EPS has been adjusted to reflect the impact of bonus shares approved for issuance in 2025 (Note 9), in accordance with the requirements of IAS 33 'Earnings Per Share'. As the bonus share issue does not involve a corresponding change in resources, it is treated as if the shares had been issued at the beginning of the earliest period presented.

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

7 INVESTMENT IN EQUITY-ACCOUNTED INVESTEEES

	30 September 2025 KD	(Audited) 31 December 2024 KD	30 September 2024 KD
As at 1 January	13,425,748	12,262,937	12,262,937
Additions	6,961,754	4,605,375	4,605,375
Share of profit for the period	2,633,848	3,649,050	2,853,545
Dividends	(228,357)	-	-
Exchange differences	969,379	(7,091,614)	(6,567,063)
Total equity accounted investments	23,762,372	13,425,748	13,154,794

Global Auto S.A.E ("Global Auto")

During the period ended 30 September 2025, the Group acquired additional equity interest of 8.33% in Global Auto for a consideration of KD 6,961,754 (USD 22.5 million). The purchase consideration for the additional shares is included as part of 'trade payables, accruals and other provisions' and is payable over a period of twelve months.

Auto Mobility For Import Cars LLC ("Auto Mobility")

In 2024, the Group made an additional contribution of KD 4,605,375 (USD 15 million) towards the capital of the investee.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

8 CASH AND SHORT TERM DEPOSITS

For the purpose of the interim condensed consolidated statement of cash flows, cash and cash equivalents comprise the following at the reporting date:

	30 September 2025 KD	<i>(Audited)</i> 31 December 2024 KD	30 September 2024 KD
Cash at banks and on hand	21,344,699	16,313,055	14,518,185
Cash held in managed portfolios	996,630	352,416	1,908,425
Short-term deposits	3,961,000	195,000	-
Cash and short-term deposits	26,302,329	16,860,471	16,426,610
Less: Bank overdrafts	-	-	(4,078,359)
Less: Term deposits with original maturity exceeding three months	(110,000)	(195,000)	-
Cash and cash equivalents	26,192,329	16,665,471	12,348,251

Term deposits are subject to an insignificant risk of changes in value. These are placed with local Islamic financial institutions and earn yields at the respective short-term deposit rates.

9 SHARE CAPITAL AND DISTRIBUTIONS

9.1 Share capital

The authorised, issued and paid-up share capital as at 30 September 2025 is KD 36,075,000 (31 December 2024: KD 27,750,000 and 30 September 2024: KD 27,750,000) comprising of 360,750,000 (31 December 2024: 277,500,000 and 30 September 2024: 277,500,000) shares of 100 fils each.

At the Extraordinary General Assembly meeting (“EGM”) of the shareholders of the Parent Company held on 27 March 2025, a resolution was passed approving an increase in the authorised, issued and paid-up share capital of the Parent Company from KD 27,750,000 to KD 36,075,000 through the issuance of 83,250,000 bonus shares with a nominal value of 100 fils each, aggregating to KD 8,325,000. The capital increase was duly authenticated and registered in the commercial register on 14 April 2025 under registration number 399347.

9.2 Distributions made

On 27 March 2025, the Parent Company’s shareholders at the AGM approved the following:

- Cash dividends of 35 fils per share (31 December 2023: 35 fils per share) amounting to KD 9,620,800 (31 December 2023: KD 9,589,788) to the eligible shareholders on the record date (i.e. 27 April 2025), after excluding treasury shares; and
- Bonus shares of 30% amounting to KD 8,325,000 to the eligible shareholders as on record date 27 April 2025

Dividends payable to equity holders of the Parent Company as at 30 September 2025 amounted to KD 75,579 (31 December 2024: KD 74,800 and 30 September 2024: KD 75,397) and recorded within “trade payables, accruals and other provisions” (Note 12) in the interim condensed consolidated statement of financial position.

The Board of Directors, in their meeting held on 10 August 2025 approved the distribution of an interim cash dividend of 26.86 fils per share aggregating to KD 9,625,273 (30 September 2024: 35 fils per share aggregating to KD 9,587,688).

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

10 TREASURY SHARES

	30 September 2025	<i>(Audited)</i> 31 December 2024	30 September 2024
Number of treasury shares	3,483,805	3,627,549	3,573,546
Percentage of total outstanding shares	0.97%	1.31%	1.29%
Cost (KD)	3,671,187	3,135,248	3,079,961
Market value (KD)	3,765,993	3,736,375	3,802,253
Market value per share (Fils)	1,081	1,030	1,064

An amount equivalent to the cost of purchase of treasury shares held is not available for distribution during the holding period of such shares as per CMA guidelines.

11 ISLAMIC FINANCE PAYABLES

	30 September 2025 KD	<i>(Audited)</i> 31 December 2024 KD	30 September 2024 KD
Islamic finance payables	67,688,701	40,893,651	53,773,230
Non-current	35,717,385	31,641,223	35,177,915
Current	31,971,316	9,252,428	18,595,315
	67,688,701	40,893,651	53,773,230

Islamic finance payables include facilities amounting to KD 19,335,764 (31 December 2024: KD 15,807,393; 30 September 2024: KD 15,983,529), which bear finance costs at prevailing commercial rates and are secured by a corporate guarantee provided by certain Group entities (Note 13). The remaining Islamic finance payables are unsecured and bear finance costs at commercial rates.

During the current period, the Group did not breach any of its loan covenants, nor did it default on any other of its obligations under its loan agreements.

12 TRADE PAYABLES, ACCRUALS AND OTHER PROVISIONS

	30 September 2025		
	Non-current KD	Current KD	Total KD
Trade payables	-	30,020,459	30,020,459
Advances from customers	-	6,975,201	6,975,201
Contract liabilities*	14,281,673	5,135,121	19,416,794
Lease liabilities	4,949,151	1,729,146	6,678,297
Accrued expenses and provisions	-	10,134,714	10,134,714
Dividends payable (Note 9)	-	75,579	75,579
Other payables	1,237,353	5,382,960	6,620,313
	20,468,177	59,453,180	79,921,357

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

12 TRADE PAYABLES, ACCRUALS AND OTHER PROVISIONS (continued)

	31 December 2024 (Audited)		
	Non-current KD	Current KD	Total KD
Trade payables	-	53,615,133	53,615,133
Advances from customers	-	8,752,398	8,752,398
Contract liabilities*	12,339,314	4,382,779	16,722,093
Lease liabilities	5,668,432	2,421,024	8,089,456
Accrued expenses and provisions	-	12,798,084	12,798,084
Dividend payable (Note 9)	-	74,800	74,800
Other payables	2,493,503	2,132,557	4,626,060
	<u>20,501,249</u>	<u>84,176,775</u>	<u>104,678,024</u>
	30 September 2024		
	Non-current KD	Current KD	Total KD
Trade payables	-	38,916,171	38,916,171
Advances from customers	-	8,311,433	8,311,433
Contract liabilities*	10,722,820	4,684,001	15,406,821
Lease liabilities	3,889,259	2,026,028	5,915,287
Accrued expenses and provisions	-	11,044,912	11,044,912
Dividend payable (Note 9)	-	311,737	311,737
Other payables	315,000	4,495,335	4,810,335
	<u>14,927,079</u>	<u>69,789,617</u>	<u>84,716,696</u>

* Contract liabilities represent unsatisfied performance obligations as at the reporting date towards vehicle maintenance contracts and extended warranties.

13 RELATED PARTY DISCLOSURES

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

The following table provides the total amount of transactions that have been entered into with related parties during the nine months ended 30 September 2025 and 2024, as well as balances with related parties as at 30 September 2025, 31 December 2024 and 30 September 2024:

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

13 RELATED PARTY DISCLOSURES (continued)

	Three months ended 30 September		Nine months ended 30 September	
	2025 KD	2024 KD	2025 KD	2024 KD
Interim condensed consolidated statement of profit or loss				
<i>Affiliates and other related parties</i>				
Sale of goods	463,913	349,870	712,622	875,769
Rendering of services	16,853	48,968	43,021	66,441
Vehicle rental income	13,213	11,247	39,865	26,305
Administrative expenses	(4,035)	(9,080)	(54,886)	(22,936)
			(Audited)	
	30 September 2025 KD	31 December 2024 KD	30 September 2024 KD	
Consolidated statement of financial position				
Investment securities	675,500	549,500	532,000	
Trade receivables	185,864	608,556	1,135,369	
Receivables from related parties:				
- Affiliates and Other related parties	579,816	352,172	206,868	
- Equity-accounted investees*	4,688,606	6,431,699	6,411,679	
	5,268,422	6,783,871	6,618,547	
* The balance includes an amount of KD 4,688,606 (31 December 2024: KD 6,276,519; 30 September 2024: KD 6,208,263) advanced to Global Auto to finance the working capital and other requirements. The amount is unsecured, interest free and callable after the respective termination dates as per the loan agreement at the discretion of the Group.				
	30 September 2025 KD	31 December 2024 KD	30 September 2024 KD	
<i>Payables to related parties:</i>				
Key management personnel	1,419	86,419	5,346	
Affiliates and Other related parties**	10,964,752	11,904,984	11,749,331	
	10,966,171	11,991,403	11,754,677	

** As at the period end this balance includes an amount payable to the non-controlling investor of German Automotive Holding Limited amounting to KD 10,519,268 (31 December 2024: KD 11,381,135; 30 September 2024: KD 11,257,408).

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

13 RELATED PARTY DISCLOSURES (continued)

Terms and conditions of transactions with related parties

Transactions with related parties are made on terms approved by the Group's management. All balances at the period-end are unsecured, interest free and have no fixed repayment schedule. For the period ended 30 September 2025, the Group has not recognised any provision for expected credit losses relating to amounts owed by related parties (31 December 2024: Nil; 30 September 2024: Nil).

Other related party disclosures

- Islamic finance payables include tawarruq facilities amounting to KD 19,335,764 (31 December 2024: KD 15,807,393; 30 September 2024: KD 15,983,529) secured by a corporate guarantee provided by certain Group entities (Note 11).
- As at 30 September 2025, the Group has provided corporate guarantee and bank guarantee of KD 14,988,098 (31 December 2024: KD 6,603,888; 30 September 2024: KD 7,005,564) in the ordinary course of business to be utilised by related parties (Note 14).

Compensation of key management personnel

Key management personnel comprise of the personnel 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:

	<i>Transaction values for three months ended</i>		<i>Transaction values for nine months ended</i>	
	<i>30 September 2025</i>	<i>30 September 2024</i>	<i>30 September 2025</i>	<i>30 September 2024</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
Salaries and short-term benefits	101,859	93,246	312,965	266,788
End of service benefits	7,495	9,153	33,726	32,669
	<u>109,354</u>	<u>102,399</u>	<u>346,691</u>	<u>299,457</u>
	<i>Balance outstanding as at (Audited)</i>			
	<i>30 September 2025</i>	<i>31 December 2024</i>	<i>30 September 2024</i>	
	<i>KD</i>	<i>KD</i>	<i>KD</i>	
Salaries and short-term benefits	176,164	1,194,525	159,393	
End of service benefits	546,331	512,605	504,924	
Directors' remuneration	-	85,000	-	
	<u>722,495</u>	<u>1,792,130</u>	<u>664,317</u>	

The Board of Directors of the Parent Company in its meeting held on 20 February 2025 proposed directors' remuneration of KD 85,000 (31 December 2023: KD 85,000) for the year ended 31 December 2024. The remuneration was approved by the shareholders at the AGM held on 27 March 2025 and paid during the current period.

14 CONTINGENCIES

14.1 Legal claim contingencies

The Group operates in the automotive industry and is subject to legal proceedings in the normal course of business. While it is not practicable to forecast or determine the final results of all pending or threatened legal proceedings, management does not believe that such proceedings (including litigation) will have a material effect on its results and financial position.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

14 CONTINGENCIES (continued)

14.2 Other contingencies

The Group had contingent liabilities in respect of corporate guarantees, bank guarantees and letters of credit arising in the ordinary course of business amounting to KD 31,988,619 (31 December 2024: KD 23,319,766; 30 September 2024: KD 22,845,604), out of which KD 14,988,098 (31 December 2024: KD 6,603,888; 30 September 2024: KD 7,005,564) is utilised by related parties, from which it is anticipated that no material liability will arise (Note 13).

15 SEGMENT INFORMATION

For management purposes, the Group is divided into three main geographical segments that are: a) State of Kuwait, b) Iraq c) United Arab Emirates where the Group performs its main activities in the sales of vehicles, spare parts and rendering of services related to vehicle inspection, repair and maintenance services.

a) Segment revenue and results

The following tables present revenue and result information of the Group's operating segments for the nine-month ended 30 September 2025 and 2024, respectively:

	<i>Revenue</i>		<i>Results</i>	
	<i>Nine months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i>		<i>30 September</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
Kuwait	214,060,798	183,061,136	42,322,307	40,758,846
Iraq	27,909,561	17,835,030	4,711,452	3,282,394
United Arab Emirates	-	-	2,249,377	2,845,109
Adjustments and eliminations	(22,031,382)	(14,372,899)	(21,765,938)	(21,527,537)
	<u>219,938,977</u>	<u>186,523,267</u>	<u>27,517,198</u>	<u>25,358,812</u>

b) Segment assets and liabilities

The following tables present assets and liabilities information for the Group's operating segments as at 30 September 2025, 31 December 2024 and 30 September 2024, respectively:

	<i>30 September</i>	<i>(Audited)</i> <i>31 December</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2024</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>
Segment assets			
Kuwait	277,784,466	275,093,161	256,401,403
Iraq	23,434,916	18,385,890	18,370,514
United Arab Emirates	21,779,015	20,253,526	19,912,668
Adjustments and eliminations	(49,987,538)	(50,525,785)	(47,446,299)
Total consolidated segment assets	<u>273,010,859</u>	<u>263,206,792</u>	<u>247,238,286</u>
Segment liabilities			
Kuwait	158,953,498	157,480,264	148,105,822
Iraq	7,333,804	6,052,964	6,599,957
United Arab Emirates	10,527,413	11,392,282	11,263,174
Adjustments and eliminations	(11,711,366)	(11,117,010)	(9,575,415)
Total consolidated segment liabilities	<u>165,103,349</u>	<u>163,808,500</u>	<u>156,393,538</u>

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

15 SEGMENT INFORMATION (continued)

c) Other profit and loss disclosures

	<i>Share of profit of equity accounted investees</i>		<i>Cost of inventories recognised as an expense</i>	
	<i>Nine months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	2025	2024	2025	2024
	KD	KD	KD	KD
Kuwait	387,896	-	136,483,205	118,425,447
Iraq	-	-	19,785,033	11,986,837
United Arab Emirates*	2,245,952	2,853,545	-	-
	2,633,848	2,853,545	156,268,238	130,412,284

d) Other disclosures

	30 September 2025 KD	<i>(Audited)</i> 31 December 2024 KD	30 September 2024 KD
<i>Investment in equity accounted investees</i>			
Kuwait	7,399,460	-	-
United Arab Emirates	16,362,912	13,425,748	13,154,794
	23,762,372	13,425,748	13,154,794
<i>Capital expenditure**</i>			
Kuwait	7,423,720	16,219,175	10,112,556
Iraq	995,189	272,344	127,851
	8,418,909	16,491,519	10,240,407

* In presenting the geographic information, the segment has been based on the country of domicile of the legal entity; however geographical location of customers and assets is based in Egypt.

** These represent addition to non-current assets other than financial instruments.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 30 September 2025

16 FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table provides the fair value measurement hierarchy of the Group's financial instruments:

	Fair value measurement using		
	<i>Quoted market prices (Level 1) KD</i>	<i>Significant observable inputs (Level 2) KD</i>	<i>Total KD</i>
30 September 2025			
Assets measured at fair value:			
<i>Financial assets at FVOCI</i>			
Quoted equity securities	675,500	-	675,500
<i>Financial assets at FVPL</i>			
Unquoted open-ended fund	-	1,799,291	1,799,291
Investment securities (at fair value)	675,500	1,799,291	2,474,791
31 December 2024 (Audited)			
Assets measured at fair value:			
<i>Financial assets at FVOCI</i>			
Quoted equity securities	549,500	-	549,500
<i>Financial assets at FVPL</i>			
Unquoted open-ended fund	-	1,510,926	1,510,926
Investment securities (at fair value)	549,500	1,510,926	2,060,426
Liabilities measured at fair value:			
Derivative financial liabilities			
Foreign exchange forward contracts	-	(192,346)	(192,346)
30 September 2024			
Assets measured at fair value:			
<i>Financial assets at FVOCI</i>			
Quoted equity securities	532,000	-	532,000

During the period, there were no transfers between the levels of fair value hierarchy.

The valuation techniques and inputs used in this interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024.

For other financial assets and financial liabilities carried at amortised cost, the carrying value is not significantly different from their fair value as most of these assets and liabilities are of short-term maturity or are re-priced immediately based on market movement in interest rates. The fair value of financial assets and financial liabilities with a demand feature is not less than its face value.

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over.

We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

The MENA practice of EY has been operating in the region since 1923. For more than 90 years, we have grown to more than 6,000 people united across 20 offices and 15 countries, sharing the same values and an unwavering commitment to quality. As an organization, we continue to develop outstanding leaders who deliver exceptional services to our clients and who contribute to our communities. We are proud of our accomplishments over the years, reaffirming our position as the largest and most established professional services organization in the region.

© 2017 EYGM Limited.

All Rights Reserved.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, or other professional advice. Please refer to your advisors for specific advice.

ey.com/mena