



SALHIA الصالحية

Date: 11/11/2025

Ref.: Ib/37/2025

To: Boursa Kuwait Co.

Dear Sirs,

Subject: Results of the BOD meeting of Salhia Real Estate Company

With reference to the above subject, we are pleased to inform you that the Board of Directors of Salhia Real Estate Company held its meeting on Tuesday 11/11/2025, at 1:30 PM and approved the Interim Condensed Consolidated Financial Information for the financial period ended 30/09/2025.

As per Boursa Kuwait decision that classified Salhia Real Estate Company under the "Premier Market" category, it was decided to hold the quarterly Analysts/Investors Conference for Q3.2025 via live Webcast at 1:30 p.m. (according to local time) on Thursday 13/11/2025. Interested parties should reach out through the following email IR@salhia.com

Best regards,

Ghazi F. Alnafisi
Chairman

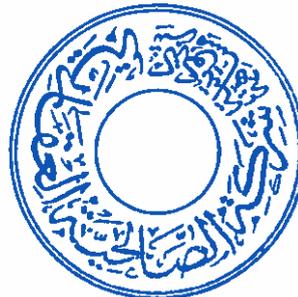
Handwritten signature of Ghazi F. Alnafisi

غازي فهد النفيسي
رئيس مجلس الإدارة

*Copy to the Capital Markets Authority.

Attachments: -

- Financial Results Form.
- Approved Financial Statements.
- Approved Auditor's Report.



*نسخة للسادة/ هيئة أسواق المال

المرفقات: -

- نموذج نتائج البيانات المالية.
- نسخة من البيانات المالية المعتمدة.
- نسخة من تقرير مراقب الحسابات المعتمد

شركة الصالحية العقارية ش.م.ك.ع. شارع محمد ثيان الغانم، ص.ب 23413 الصفاة 13095 الكويت، هاتف: 6000 2299 (+965)
Salhia Real Estate Company K.S.C.P. Mohd. Thunayan Al-Ghanim St., P.O.Box 23413, Safat 13095, Kuwait, Tel.: (+965) 2299 6000

Capital: 62,321,851 K.D. C.R.: 21250

www.salhia.com

رأس المال ٦٢,٣٢١,٨٥١ د.ك السجل التجاري: ٢١٢٥٠

التاريخ: 2025/11/11

الإشارة: إب/37/2025

السادة/ شركة بورصة الكويت المحترمين

تحية طيبة وبعد،

الموضوع: نتائج اجتماع مجلس إدارة شركة الصالحية العقارية

بالإشارة إلى الموضوع أعلاه، فإننا نود إفادتكم بأن مجلس إدارة شركة الصالحية العقارية قد اجتمع اليوم الثلاثاء الموافق 2025/11/11 في تمام الساعة 1:30 ظهراً واعتمد المعلومات المالية المرحلية المجمعة للشركة عن الفترة المالية المنتهية في 2025/09/30.

وحيث أن شركة الصالحية العقارية مصنفة ضمن السوق الأول في بورصة الكويت، فإنه يسرنا الإعلان عن موعد مؤتمر المحللين/المستثمرين الربع سنوي والذي تقرر انعقاده عن طريق بث مباشر على شبكة الانترنت في تمام الساعة 1:30 من بعد ظهر يوم الخميس الموافق 13 نوفمبر 2025، ويمكن للأطراف المهتمة التواصل من خلال البريد الإلكتروني التالي IR@salhia.com

مع خالص التحية ،،،



SALHIA الصالحية

Financial Results Form
Kuwaiti Company (KWD)

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

Company Name
Salhia Real Estate Co. (K.S.C.P)

اسم الشركة

شركة الصالحية العقارية (ش.م.ك.ع.)

Third quarter results Ended on
2025-09-30

نتائج الربع الثالث المنتهي في

Board of Directors Meeting Date
2025-11-11

تاريخ اجتماع مجلس الإدارة

Required Documents
Approved financial statements.
Approved auditor's report
This form shall not be deemed to be complete unless the documents mentioned above are provided

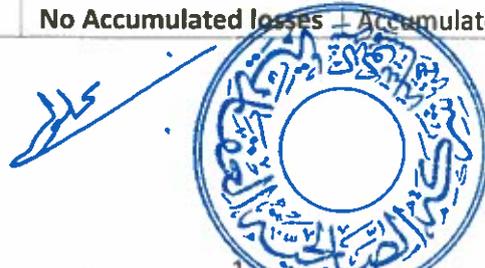
المستندات الواجب إرفاقها بالتموذج

نسخة من البيانات المالية المعتمدة

نسخة من تقرير مراقب الحسابات المعتمد

لا يعتبر هذا النموذج مكتملاً ما لم يتم وإرفاق هذه المستندات

التغيير (%)	فترة التسعة أشهر المقارنة	فترة التسعة أشهر الحالية	البيان
Change (%)	Nine Month Comparative Period	Nine Month Current Period	Statement
	2024-09-30	2025-09-30	
(% 51)	7,895,697	3,832,233	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(% 51)	13.08	6.36	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
% 12	17,249,128	19,325,886	الموجودات المتداولة Current Assets
% 2	529,212,897	539,015,060	إجمالي الموجودات Total Assets
% 77	14,749,851	26,059,640	المطلوبات المتداولة Current Liabilities
% 3	348,023,294	359,236,640	إجمالي المطلوبات Total Liabilities
(% 1)	181,110,479	179,459,287	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
% 5	32,221,856	33,931,116	إجمالي الإيرادات التشغيلية Total Operating Revenue
% 2	24,885,358	25,317,339	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
—	خسائر متراكمة No Accumulated losses	لا توجد خسائر متراكمة No Accumulated losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital



Financial Results Form

Kuwaiti Company (KWD)

للشركات الكويتية (د.ك.). شارع محمد ثنيان الغانيم، ص.ب. 23413 الصفاة 13095 الكويت، هاتف: Salhia Real Estate Company K.S.C.P. Mohd. Thunayan Al-Ghanim St., P.O.Box 23413, Safat 13095, Kuwait, Tel.: (+965) 2299 6000

Capital: 62,321,851 K.D. C.R.: 21250

www.salhia.com

رأس المال ٦٢,٣٢١,٨٥١ د.ك. السجل التجاري: ٢١٢٥٠

نموذج نتائج البيانات المالية

للشركات الكويتية (د.ك.).



SALHIA الصالحية

التغيير (%)	الربع الثالث المقارن	الربع الثالث الحالي	البيان
Change (%)	Third quarter Comparative Period	Third quarter Current Period	Statement
	2024-09-30	2025-09-30	
(% 56)	2,839,085	1,242,685	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(% 56)	4.7	2.07	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
% 9	9,953,759	10,832,934	إجمالي الإيرادات التشغيلية Total Operating Revenue
% 7	7,647,871	8,176,256	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)
<ul style="list-style-type: none">• Increase in depreciation and amortization.• Increase in finance cost.• Gains from a joint venture relating to the previous year	<ul style="list-style-type: none">• ارتفاع الاستهلاك والإطفاء.• ارتفاع تكاليف التمويل.• أرباح من شركة محاصة، تتعلق بالعام السابق

Total Revenue realized from dealing with related parties (value, KWD)	0	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)	591,203	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.).
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علي



Financial Results Form

Kuwaiti Company (KWD) هاتف: ١٣٠٩٥ الصفاة ٢٢٤١٣ ب. شارع محمد ثنيان الغانم، ص.ب 23413، Safat 13095, Kuwait, Tel.: (+965) 2299 6000

Capital: 62,321,851 K.D. C.R.: 21250

www.salhia.com

رأس المال ٦٢,٣٢١,٨٥١ د.ك السجل التجاري: ٢١٢٥٠

نموذج نتائج البيانات المالية

للشركات الكويتية للصالحية العقارية

ص.ب 23413، Safat 13095, Kuwait, Tel.: (+965) 2299 6000



SALHIA الصالحية

Auditor Opinion			رأي مراقب الحسابات
1.	Unqualified Opinion	<input checked="" type="checkbox"/>	1. رأي غير متحفظ
2.	Qualified Opinion	<input type="checkbox"/>	2. رأي متحفظ
3.	Disclaimer of Opinion	<input type="checkbox"/>	3. عدم إبداء الرأي
4.	Adverse Opinion	<input type="checkbox"/>	4. 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 يوجد None	نص رأي مراقب الحسابات كما ورد في التقرير
لا يوجد None	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
لا يوجد None	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
لا يوجد None	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات

محمد ثنيان الغانم





SALHIA المصالحية

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
	لا يوجد None		توزيعات نقدية Cash Dividends
	لا يوجد None		توزيعات أسهم منحة Bonus Share
	لا يوجد None		توزيعات أخرى Other Dividend
	لا يوجد None		عدم توزيع أرباح No Dividends
	لا يوجد None	علاوة الإصدار Issue Premium	زيادة رأس المال Capital Increase
	لا يوجد None		تخفيض رأس المال Capital Decrease

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجلس الإدارة	غازي فهد النفيسي

**SALHIA REAL ESTATE COMPANY
K.S.C.P. AND SUBSIDIARIES**

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

30 SEPTEMBER 2025



**Shape the future
with confidence**



Ernst & Young
Al Aiban, Al Osaimi & Partners
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Burj Alshaya, 16th & 17th Floor
Al Soor Street, Mirqab
Safat 13001, State of Kuwait

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF SALHIA REAL ESTATE COMPANY K.S.C.P.

Report on the Interim Condensed Consolidated Financial Information

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Salhia Real Estate 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 related interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the nine-month period then ended. The management of the Parent Company is responsible for the preparation and fair 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 the 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, it 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.



Shape the future
with confidence

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF SALHIA REAL ESTATE COMPANY K.S.C.P.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the nine-month period ended 30 September 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 material violations of the provisions of Law No. 7 of 2010 concerning establishment of Capital Market 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.

A handwritten signature in blue ink, appearing to read 'Sheikha Al-Fulaij', is written above a horizontal line.

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

11 November 2025
Kuwait

Salhia Real Estate Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
(UNAUDITED)

For the period ended 30 September 2025

	Note	Three months ended		Nine months ended	
		30 September		30 September	
		2025	2024	2025	2024
		KD	KD	KD	KD
Revenue		10,832,934	9,953,759	33,931,116	32,221,856
Operating costs		(2,656,678)	(2,305,888)	(8,613,777)	(7,336,498)
Gross profit		8,176,256	7,647,871	25,317,339	24,885,358
Share of joint venture's results, net of tax		-	1,969,735	-	3,518,892
Administrative expenses		(1,185,865)	(1,121,606)	(3,863,042)	(3,387,770)
Depreciation and amortisation		(2,109,143)	(2,036,401)	(6,340,967)	(5,999,144)
Sales and marketing expenses		(116,668)	(89,097)	(346,005)	(409,674)
Investment income		11,206	5,808	93,410	86,442
Other income		334,932	458,918	326,274	546,247
Finance costs		(3,783,835)	(3,813,150)	(11,111,688)	(10,884,438)
PROFIT BEFORE PROVISION FOR CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES ("KFAS"), NATIONAL LABOUR SUPPORT TAX ("NLST") AND ZAKAT		1,326,883	3,022,078	4,075,321	8,355,913
KFAS		(13,012)	(29,728)	(40,128)	(82,677)
NLST		(32,531)	(74,322)	(100,320)	(206,694)
Zakat		(13,012)	(29,728)	(40,128)	(82,677)
PROFIT FOR THE PERIOD		1,268,328	2,888,300	3,894,745	7,983,865
Attributable to:					
Equity holders of the Parent Company		1,242,685	2,839,085	3,832,233	7,895,697
Non-controlling interests		25,643	49,215	62,512	88,168
		1,268,328	2,888,300	3,894,745	7,983,865
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY	3	2.07 Fils	4.70 Fils	6.36 Fils	13.08 Fils

The attached notes 1 to 14 form an integral part of the interim condensed consolidated financial information.

Salhia Real Estate Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 30 September 2025

	<i>Three 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>
Profit for the period	1,268,328	2,888,300	3,894,745	7,983,865
Other comprehensive income				
<i>Items that may be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	(1,209,875)	1,736,335	2,226,900	228,667
Net other comprehensive (loss) income that may be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods	(1,209,875)	1,736,335	2,226,900	228,667
<i>Items that will not be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods:</i>				
Changes in the fair value of equity instruments at fair value through other comprehensive income	29,050	63,550	86,652	117,746
Net other comprehensive income that will not be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods	29,050	63,550	86,652	117,746
Other comprehensive (loss) income for the period	(1,180,825)	1,799,885	2,313,552	346,413
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	87,503	4,688,185	6,208,297	8,330,278
Attributable to:				
Equity holders of the Parent Company	113,375	4,737,254	5,949,367	8,418,921
Non-controlling interests	(25,872)	(49,069)	258,930	(88,643)
	87,503	4,688,185	6,208,297	8,330,278

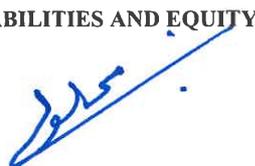
The attached notes 1 to 14 form an integral part of the interim condensed consolidated financial information.

Salhia Real Estate Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 September 2025

		30 September 2025	(Audited) 31 December 2024	30 September 2024
	Notes	KD	KD	KD
ASSETS				
Cash on hand and at banks	4	7,868,125	7,835,016	13,048,259
Inventories		143,128	138,421	195,410
Accounts receivable and other assets		9,552,748	9,087,781	10,177,583
Financial assets at fair value through profit or loss	5	1,761,885	-	-
Financial assets at fair value through other comprehensive income	5	6,427,247	6,340,595	6,985,956
Investment in a joint venture		394,419	394,419	2,300,733
Investment properties	6	412,520,717	397,342,925	440,910,848
Property and equipment	7	100,346,791	96,641,759	55,594,108
TOTAL ASSETS		539,015,060	517,780,916	529,212,897
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks and financial institution	4	8,193,231	9,462,382	6,987,180
Accounts payable and other liabilities		34,503,743	36,958,960	39,327,721
Commercial financing	8	7,066,896	10,002,800	12,925,000
Islamic financing	8	309,472,770	278,680,090	288,783,393
TOTAL LIABILITIES		359,236,640	335,104,232	348,023,294
EQUITY				
Share capital	9	62,321,851	59,354,144	59,354,144
Share premium		35,055,163	35,055,163	35,055,163
Treasury shares	10	(8,067,102)	(7,565,144)	(7,170,852)
Treasury shares reserve		6,133,441	6,133,441	6,118,701
Statutory reserve		30,280,511	30,280,511	30,280,511
Voluntary reserve		20,489,290	20,489,290	20,489,290
Retained earnings		45,321,297	53,061,374	48,334,776
Fair value reserve		(481,334)	(567,986)	77,375
Foreign currency translation reserve		(11,593,830)	(13,624,312)	(11,428,629)
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY		179,459,287	182,616,481	181,110,479
Non-controlling interests		319,133	60,203	79,124
TOTAL EQUITY		179,778,420	182,676,684	181,189,603
TOTAL LIABILITIES AND EQUITY		539,015,060	517,780,916	529,212,897



Ghazi Fahad Alnafisi
Chairman

The attached notes 1 to 14 form an integral part of the interim condensed consolidated financial information.