



# SALHIA الصالحية

Date: 15/02/2026

Ref.: Ib/06/2026

To: Boursa Kuwait Co.

Dear Sirs,

التاريخ: 2026/02/15

الإشارة: إب/06/2026

السادة/ شركة بورصة الكويت المحترمين

تحية طيبة وبعد،

**Subject: Results of The BOD meeting of Salhia Real Estate Company to discuss and approve the Consolidated Financial Statements for the financial year ended 31/12/2025**

**الموضوع: نتائج اجتماع مجلس إدارة شركة الصالحية العقارية لمناقشة واعتماد البيانات المالية المجمعة عن السنة المالية المنتهية في 2025/12/31**

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 Sunday 15/02/2026, at 1:30 PM and approved the Consolidated Financial Statements for the financial year ended 31/12/2025.

بالإشارة إلى الموضوع أعلاه، فإننا نود إفادتكم بأن مجلس إدارة شركة الصالحية العقارية قد اجتمع يوم الأحد الموافق 2026/02/15 في تمام الساعة 1:30 ظهراً واعتمد البيانات المالية المجمعة للشركة عن السنة المالية المنتهية في 2025/12/31.

We hereby attach the Disclosure Form regarding the results of the BOD meeting.

مرفق لكم نموذج الإفصاح عن المعلومات الجوهرية بشأن نتائج اجتماع مجلس الإدارة.

Best regards,

مع خالص التحية ،،،

Ghazi F. Alnafisi  
Chairman

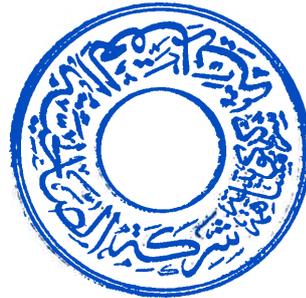
غازي فهد النفيسي  
رئيس مجلس الإدارة

\*Copy to the CMA.

\*نسخة للسادة/ هيئة أسواق المال

Attachments: -

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



المرفقات: -

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



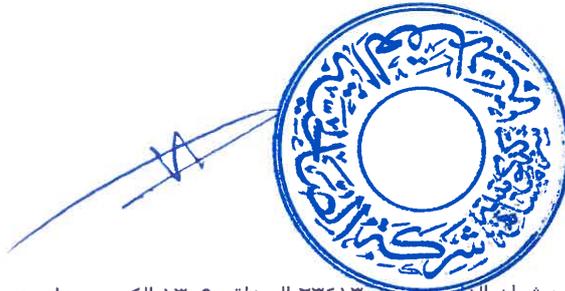
# SALHIA الصالحية

## نموذج الإفصاح عن المعلومات الجوهرية Disclosure of Material Information Form

Date:	Name of the listed Company	اسم الشركة المدرجة	التاريخ:
15 Feb 2026	Salhia Real Estate Co. (K.P.S.C)	شركة الصالحية العقارية (ش.م.ك.ع)	15 فبراير 2026
<p>The Board of Directors of Salhia Real Estate Company held its meeting on Sunday 15/02/2026, at 1:30 PM and approved the following items:</p> <p>1- The Consolidated Financial Statements for the financial year ended 31/12/2025.</p> <p>2- The promotion of Mr. Nasser Bader Alghanim to the position of Investment Group Head, at Salhia Real Estate Company As of date.</p> <p>In accordance with the requirements of Boursa Kuwait, it was decided to hold the Analysts/Investors Conference via live Webcast at 1:30 p.m. (according to local time) on Tuesday 17/02/2026. Interested parties should reach out through the following email <a href="mailto:IR@salhia.com">IR@salhia.com</a></p>		<p>مجلس إدارة شركة الصالحية العقارية قد اجتمع يوم الأحد الموافق 2026/02/15 في تمام الساعة 1:30 ظهراً، حيث وافق المجلس على التالي:</p> <p>1- البيانات المالية المجمعة للشركة عن السنة المالية المنتهية في 2025/12/31.</p> <p>2- ترقية السيد/ ناصر بدر الغانم لتولي منصب رئيس مجموعة الاستثمار.</p> <p>وعملاً بمتطلبات بورصة الكويت فإنه تقرر عقد مؤتمر المحللين/المستثمرين عن طريق بث مباشر على شبكة الانترنت في تمام الساعة 1:30 من بعد ظهر يوم الثلاثاء الموافق 17 فبراير 2026، ويمكن للأطراف المهتمة التواصل من خلال البريد الإلكتروني التالي <a href="mailto:IR@salhia.com">IR@salhia.com</a></p>	
Material Information		المعلومة الجوهرية	
Significant Effect of the material information on the financial position of the company		أثر المعلومة الجوهرية على المركز المالي للشركة	
No Significant Effect		لا يوجد	

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.

يتحمل من أصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدنى مسؤولية على كل من هيئة أسواق المال وبورصة الكويت للأوراق المالية بشأن محتويات هذا الإفصاح، وبما ينفي عنهما المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتها الإلكترونية أو موقعهما الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.



شركة الصالحية العقارية ش.م.ك.ع. شارع محمد ثنيان الغانم، ص.ب ٢٣٤١٣ الصفاة ١٣٠٩٥ الكويت، هاتف: ٦٠٠٠ ٢٢٩٩ (+٩٦٥) 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



# SALHIA الصالحية

Financial Results Form  
Kuwaiti Company (KWD)

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

Company Name

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

اسم الشركة

شركة الصالحية العقارية (ش.م.ك.ع)

Financial Year Ended on

2025-12-31

نتائج السنة المالية المنتهية في

Board of Directors Meeting Date

2026-02-15

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 بالنموذج

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	
(%52)	12,622,295	6,111,150	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(%51)	20.90	10.15	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(%17)	17,464,706	14,513,743	الموجودات المتداولة Current Assets
%4	517,780,916	539,443,700	إجمالي الموجودات Total Assets
%0.2	50,057,465	50,153,097	المطلوبات المتداولة Current Liabilities
%7	335,104,232	357,563,782	إجمالي المطلوبات Total Liabilities
(%1)	182,616,481	181,584,360	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
%4.3	44,692,368	46,623,239	إجمالي الإيرادات التشغيلية Total Operating Revenue
(%2)	34,448,245	33,776,714	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
	لا توجد خسائر متراكمة No Accumulated Losses	لا توجد خسائر متراكمة No Accumulated Losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital



نموذج نتائج البيانات المالية للشركة الصالحية العقارية ش.م.ك.ع. شارع محمد ثنيان الغانم، ص.ب. ٢٣٤١٣ الصفاة ١٣٠٩٥ الكويت، هاتف: ٢٢٩٥٠٠٠  
Kuwaiti Company (KWD) Salhia Real Estate Company K.S.C.P. Mohd. Thunayan Al-Ghanim St., P.O.Box 23413, Safat 13095, Kuwait, Tel.: (+965) 22950000  
للشركات الكويتية

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

www.salhia.com

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



# SALHIA الصالحية

التغيير (%)	الربع الرابع المقارن	الربع الرابع الحالي	البيان
Change (%)	Fourth quarter Comparative Year	Fourth quarter Current Year	Statement
	2024-12-31	2025-12-31	
(%52)	4,726,598	2,278,917	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(%46)	7.15	3.79	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
%2	12,470,512	12,692,123	إجمالي الإيرادات التشغيلية Total Operating Revenue
(%12)	9,562,887	8,459,375	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

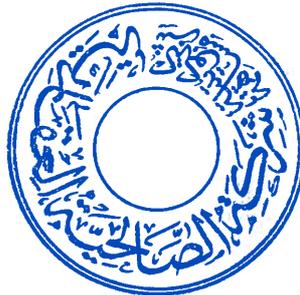
• Not Applicable for first Quarter

• 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"><li>Increase in depreciation and amortization in 2025.</li><li>Increase in finance costs in 2024.</li><li>Gains from a joint venture in 2024.</li><li>Settlement of delay compensation in 2024.</li><li>Gain on sale of an investment property in 2024.</li></ul>	<ul style="list-style-type: none"><li>ارتفاع الاستهلاك والإطفاء في 2025.</li><li>ارتفاع تكاليف التمويل في 2024.</li><li>أرباح من شركة محاصة في 2024.</li><li>أرباح من تسوية تعويضات تأخير في 2024.</li><li>ربح من بيع عقار استثماري في 2024.</li></ul>

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)	713,981	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion	رأي غير متحفظ
2.	Qualified Opinion	رأي متحفظ
3.	Disclaimer of Opinion	عدم إبداء الرأي
4.	Adverse Opinion	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





# SALHIA العقارية

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
15% (Proposed / مقترح)	KD 9,016,548 (Proposed / مقترح)	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	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

## **INDEPENDENT AUDITOR’S REPORT TO THE SHAREHOLDERS OF SALHIA REAL ESTATE COMPANY K.S.C.P.**

### **Report on the Audit of the Consolidated Financial Statements**

#### *Opinion*

We have audited the consolidated financial statements of the Salhia Real Estate 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 a summary of 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 year. 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.

#### *Impairment of properties*

Properties in the consolidated statement of financial position include investment properties, and certain freehold lands and buildings classified under property and equipment. Apart from lands which are measured at costs, these properties are measured at cost less accumulated depreciation and impairment, if any, and constitutes significant portion of the Group’s total assets as at the reporting date.

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SALHIA REAL ESTATE COMPANY K.S.C.P. (continued)**

### **Report on the Audit of the Consolidated Financial Statements (continued)**

#### *Key Audit Matters (continued)*

##### *Impairment of properties (continued)*

The management of the Group is determining the fair value of its properties, for disclosure and impairment testing purposes, at the reporting date and uses external appraisers to support these valuations. The valuation of the properties is highly dependent on estimates and assumptions such as rental value, occupancy rates, discount rates, market knowledge and historical transactions. Given the size and complexity of the valuation of properties, we considered this as a key audit matter.

Our audit procedures included, amongst others, evaluating the assumptions and methodologies used by the Group, and considered the independence, reputation and capabilities of its external valuers. We also evaluated the accuracy of the data inputs used by the external evaluator. We also assessed the appropriateness of the disclosures relating to the investment properties of the Group in Note 10 of the consolidated financial statements.

#### *Other information included in the Group's 2025 Annual Report*

Management is responsible for the other information. Other information consists of the information included in 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 Group's 2025 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.



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## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SALHIA REAL ESTATE COMPANY K.S.C.P. (continued)

### Report on the Audit of the Consolidated Financial Statements (continued)

#### *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.

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 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 SALHIA REAL ESTATE COMPANY K.S.C.P. (continued)**

### **Report on the Audit of the 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 period 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 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, nor 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 the establishment of Capital Markets Authority "CMA" and organisation of security activity and its related 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.

SHEIKHA AL-FULAIJ  
LICENCE NO. 289 A

EY  
AL AIBAN, AL OSAIMI & PARTNERS

15 February 2026  
Kuwait

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

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2025

	Notes	2025 KD	2024 KD
Operating revenue	21	46,623,239	44,692,368
Operating costs		(12,846,525)	(10,244,123)
<b>GROSS PROFIT</b>		<b>33,776,714</b>	<b>34,448,245</b>
Share of joint venture's results, net of tax	9	-	1,612,578
Administrative expenses		(4,561,317)	(4,349,760)
Depreciation and amortisation	10,11	(8,516,398)	(8,199,495)
Sales and marketing expenses		(586,180)	(541,545)
Investment income		104,858	169,790
Foreign exchange (loss) gain		(44,103)	331,106
Other income	4	379,268	3,502,416
Reversal of impairment loss on investment properties	10	-	123,954
Gain on sale of an investment property	10	-	624,849
Finance costs		(14,067,641)	(14,272,375)
<b>PROFIT BEFORE CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES ("KFAS"), NATIONAL LABOUR SUPPORT TAX ("NLST"), ZAKAT AND DIRECTORS' FEES</b>		<b>6,485,201</b>	<b>13,449,763</b>
KFAS		(63,991)	(133,427)
NLST		(159,978)	(333,568)
Zakat		(63,991)	(133,427)
Directors' fees	18	-	(120,000)
<b>PROFIT FOR THE YEAR</b>		<b>6,197,241</b>	<b>12,729,341</b>
Attributable to:			
Equity holders of the Parent Company		6,111,150	12,622,295
Non-controlling interests		86,091	107,046
		<b>6,197,241</b>	<b>12,729,341</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY</b>	5	<b>10.15 Fils</b>	<b>20.90 Fils</b>

The attached notes 1 to 26 form part of these consolidated financial statements.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2025

	2025 KD	2024 KD
<b>Profit for the year</b>	<b>6,197,241</b>	12,729,341
<b>Other comprehensive income (loss):</b>		
<i>Items that are or may be reclassified to consolidated statement of profit or loss in subsequent periods:</i>		
Exchange differences arising on translation of foreign operations	<b>2,019,473</b>	(2,004,815)
<i>Items that will not to be reclassified to consolidated statement of profit or loss in subsequent periods:</i>		
Changes in the fair value of financial assets at fair value through other comprehensive income	<b>93,081</b>	(527,615)
<b>Other comprehensive income (loss)</b>	<b>2,112,554</b>	(2,532,430)
<b>Total comprehensive income for the year</b>	<b>8,309,795</b>	10,196,911
Attributable to:		
Equity holders of the Parent Company	<b>8,074,440</b>	10,304,475
Non-controlling interests	<b>235,355</b>	(107,564)
	<b>8,309,795</b>	10,196,911

The attached notes 1 to 26 form part of these consolidated financial statements.

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

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	<i>Notes</i>	<b>2025 KD</b>	<b>2024 KD</b>
<b>ASSETS</b>			
Bank balances and cash	6	<b>8,300,733</b>	7,835,016
Inventories		<b>184,053</b>	138,421
Accounts receivable and other assets	7	<b>5,578,163</b>	9,087,781
Financial assets at fair value through other comprehensive income	8	<b>6,433,676</b>	6,340,595
Interest in joint venture	9	<b>394,419</b>	394,419
Investment properties	10	<b>417,989,415</b>	397,673,925
Property and equipment	11	<b>100,563,241</b>	96,310,759
<b>TOTAL ASSETS</b>		<b>539,443,700</b>	517,780,916
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
Due to banks and financial institutions	6	<b>4,973,447</b>	9,462,382
Accounts payable and other liabilities	12	<b>37,324,584</b>	36,958,960
Commercial financing	13	<b>3,175,480</b>	10,002,800
Islamic financing	14	<b>312,090,271</b>	278,680,090
<b>Total liabilities</b>		<b>357,563,782</b>	335,104,232
<b>Equity</b>			
Share capital	15	<b>62,321,851</b>	59,354,144
Share premium		<b>35,055,163</b>	35,055,163
Treasury shares	16	<b>(8,067,102)</b>	(7,565,144)
Treasury shares reserve		<b>6,133,441</b>	6,133,441
Statutory reserve	17	<b>30,280,511</b>	30,280,511
Voluntary reserve	17	<b>20,489,290</b>	20,489,290
Retained earnings		<b>47,600,214</b>	53,061,374
Fair value reserve		<b>(474,905)</b>	(567,986)
Foreign currency translation reserve		<b>(11,754,103)</b>	(13,624,312)
<b>Equity attributable to equity holders of the Parent Company</b>		<b>181,584,360</b>	182,616,481
Non-controlling interests		<b>295,558</b>	60,203
<b>Total equity</b>		<b>181,879,918</b>	182,676,684
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>539,443,700</b>	517,780,916



**Ghazi Fahad Alnafisi**

Chairman

The attached notes 1 to 26 form part of these consolidated financial statements.