

**Humansoft Holding Company K.S.C.P.  
and Subsidiaries**



**Interim condensed consolidated financial information  
and independent auditor's review report  
for the period from 1 January 2025 to 30 June 2025  
(Unaudited)**

**INDEX**

	<b>Page</b>
Independent auditor's report on review of interim condensed consolidated financial information	1
Interim condensed consolidated statement of financial position (unaudited)	2
Interim condensed consolidated statement of profit or loss (unaudited)	3
Interim condensed consolidated statement of profit or loss and other comprehensive income (unaudited)	4
Interim condensed consolidated statement of changes in equity (unaudited)	5
Interim condensed consolidated statement of cash flows (unaudited)	6
Notes to the interim condensed consolidated financial information (unaudited)	7 - 12

## **INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF HUMANSOFT HOLDING COMPANY K.S.C.P.**

### *Introduction*

We have reviewed the accompanying interim condensed consolidated statement of financial position of Humansoft Holding Company K.S.C.P. ("the Parent Company") and subsidiaries (together referred to as "the Group") as at 30 June 2025 and the related interim condensed consolidated statement of profit or loss, the interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-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 six-month period then ended. The Parent Company's 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.

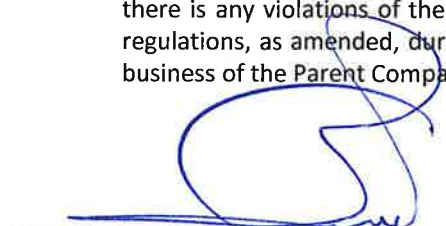
### *Conclusion*

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, nothing has come to our attention that causes us to believe that there is any violations of the Companies Law No. 1 of 2016 and its executive regulations, as amended, or the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the six-month period ended 30 June 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, nothing has come to our attention that causes us to believe that there is any violations of the provisions of Law No 7 of 2010, concerning the Capital Markets Authority and its related regulations, as amended, during the six-month period ended 30 June 2025 that might have had a material effect on the business of the Parent Company or on its financial position.



**Bader A. Al-Wazzan**  
Licence No. 62A  
Deloitte & Touche - Al-Wazzan & Co.

Kuwait  
15 July 2025

## Interim condensed consolidated statement of financial position (Unaudited) as at 30 June 2025

		Kuwaiti Dinars		
	Notes	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and bank balances	3	50,107,987	74,286,447	63,568,749
Trade and other receivables	4	26,360,928	25,029,757	17,484,809
Investment in associates		-	-	6,522
		76,468,915	99,316,204	81,060,080
<b>Non-current assets</b>				
Right-of-use assets		418,273	475,683	533,094
Property and equipment	6	35,552,451	37,160,267	38,589,953
Intangible assets	7	6,869,475	6,870,026	6,843,567
		42,840,199	44,505,976	45,966,614
<b>Total assets</b>		119,309,114	143,822,180	127,026,694
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities</b>				
Trade and other payables		265,085	307,463	322,103
Accrued expenses and other liabilities		6,860,919	6,321,109	6,219,689
Lease liabilities		126,820	123,127	119,642
Deferred income	8	10,456,834	7,032,253	10,903,383
Retentions payable		126,164	127,925	121,712
		17,835,822	13,911,877	17,686,529
<b>Non-current liabilities</b>				
Lease liabilities		292,434	436,029	419,255
Provision for staff indemnity		7,721,799	7,336,848	6,830,960
		8,014,233	7,772,877	7,250,215
<b>Total liabilities</b>		25,850,055	21,684,754	24,936,744
<b>Equity</b>				
Share capital		13,476,607	13,476,607	13,476,607
Share premium		1,512,000	1,512,000	1,512,000
Statutory reserve		9,894,240	9,894,240	9,894,240
Voluntary reserve		6,739,304	6,739,304	6,418,432
Treasury shares	15	(288,877)	(288,877)	(288,877)
Treasury shares reserve	15	564,013	564,013	564,013
Retained earnings		61,560,393	90,237,905	70,499,033
Foreign currency translation reserve		1,379	2,234	14,502
<b>Total equity</b>		93,459,059	122,137,426	102,089,950
<b>Total liabilities and equity</b>		119,309,114	143,822,180	127,026,694

Mr. Tareq Fahad AlOthman  
Chairman

The accompanying notes 1 to 16 form an integral part of this interim condensed consolidated financial information.

**Interim condensed consolidated statement of profit or loss (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

		Kuwaiti Dinars			
		Three months period ended 30 June		Six months period ended 30 June	
Notes		2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Revenue		19,645,955	19,764,696	39,802,689	40,035,706
Cost of operations	9	(4,866,795)	(4,598,069)	(9,813,449)	(9,084,738)
Gross profit		14,779,160	15,166,627	29,989,240	30,950,968
General and administrative expenses	10	(5,502,739)	(5,248,057)	(10,584,609)	(10,062,741)
Selling expenses	11	(685,387)	(515,951)	(1,094,411)	(1,139,094)
Finance charges		(8,392)	(10,187)	(16,844)	(20,593)
Other income		451,844	666,423	1,172,099	1,477,082
<b>Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration</b>		9,034,486	10,058,855	19,465,475	21,205,622
Contribution to KFAS		(91,033)	(101,819)	(197,025)	(216,018)
NLST		(251,455)	(275,377)	(536,133)	(574,472)
Zakat		(101,184)	(111,299)	(216,663)	(233,515)
Directors' remuneration		(250,000)	-	(250,000)	(250,000)
<b>Profit for the period</b>		8,340,814	9,570,360	18,265,654	19,931,617
<b>Basic and diluted earnings per share (fils)</b>	12	62	71	136	149

The accompanying notes 1 to 16 form an integral part of this interim condensed consolidated financial information.

**Interim condensed consolidated statement of profit or loss and other comprehensive income (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

	Kuwaiti Dinars			
	Three months period ended		Six months period ended	
	30 June		30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
<b>Profit for the period</b>	8,340,814	9,570,360	18,265,654	19,931,617
<b>Other comprehensive loss</b>				
<i>Items that may be reclassified subsequently to interim condensed consolidated statement of profit or loss:</i>				
Foreign currency translation adjustments	(940)	(648)	(855)	(344)
<b>Other comprehensive loss for the period</b>	(940)	(648)	(855)	(344)
<b>Total comprehensive income for the period</b>	<u>8,339,874</u>	<u>9,569,712</u>	<u>18,264,799</u>	<u>19,931,273</u>

The accompanying notes 1 to 16 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of changes in equity (Unaudited)  
For the period from 1 January 2025 to 30 June 2025

	Kuwaiti Dinars						
	Share capital	Share premium	Statutory reserve	Voluntary reserve	Treasury shares	Treasury shares reserve	Total
<b>Balance as at 1 January 2025</b>	13,476,607	1,512,000	9,894,240	6,739,304	(288,877)	564,013	122,137,426
Total comprehensive income/(loss) for the period	-	-	-	-	-	-	18,264,799
Dividend for the year 2024 (Note 16)	-	-	-	-	-	-	(46,943,166)
<b>Balance as at 30 June 2025</b>	13,476,607	1,512,000	9,894,240	6,739,304	(288,877)	564,013	93,459,059
<b>Balance as at 1 January 2024</b>	12,834,864	1,512,000	9,894,240	6,418,432	(288,877)	564,013	126,866,561
Total comprehensive income/(loss) for the period	-	-	-	-	-	-	19,931,273
Dividend for the year 2023 (Note 16)	-	-	-	-	-	-	(44,707,884)
Issue of bonus shares	641,743	-	-	-	-	-	(641,743)
<b>Balance as at 30 June 2024</b>	13,476,607	1,512,000	9,894,240	6,418,432	(288,877)	564,013	102,089,950

The accompanying notes 1 to 16 form an integral part of this interim condensed consolidated financial information.

**Interim condensed consolidated statement of cash flows (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

		Kuwaiti Dinars	
		Six months period ended	
		30 June	
	Notes	2025 (Unaudited)	2024 (Unaudited)
<b>OPERATING ACTIVITIES</b>			
Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration		19,465,475	21,205,622
Adjustments for:			
Depreciation and amortisation	10	1,843,511	1,745,917
Provision for staff indemnity		617,513	567,697
Net expected credit loss on financial assets	10	1,300,707	1,166,227
Write off of intangible assets		-	815
Gain on disposal of property and equipment		(374)	(2,423)
Finance charges		16,844	20,593
Interest income		(1,140,488)	(1,431,256)
Operating cash flows before working capital changes		22,103,188	23,273,192
Changes in:			
Trade and other receivables		(2,855,769)	6,815,712
Trade and other payables		(42,378)	(208,849)
Accrued expenses and other liabilities		1,770,414	1,607,006
Deferred income		3,424,581	3,878,492
Retentions payable		(1,761)	(31,239)
		24,398,275	35,334,314
Payment of staff indemnity		(232,562)	(254,873)
Payment of KFAS		(430,012)	(448,625)
Payment of NLST		(1,155,520)	(1,223,185)
Payment of Zakat		(468,889)	(495,675)
Payment of Directors' remuneration		(250,000)	(250,000)
<b>Net cash generated from operating activities</b>		<b>21,861,292</b>	<b>32,661,956</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of property and equipment	6	(162,578)	(699,341)
Proceeds from disposal of property and equipment		380	2,460
Payment for intangible assets	7	(15,162)	(2,677)
Margin deposits and restricted balance		126,008	(301,404)
Term deposits		(9,000,000)	25,250,000
Interest income received		1,364,379	924,121
<b>Net cash (used in) / generated from investing activities</b>		<b>(7,686,973)</b>	<b>25,173,159</b>
<b>FINANCING ACTIVITIES</b>			
Finance charges paid		(16,843)	(20,592)
Repayment of principal portion of lease liabilities		(139,902)	(136,417)
Dividend paid		(47,069,171)	(44,406,473)
<b>Net cash used in financing activities</b>		<b>(47,225,916)</b>	<b>(44,563,482)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(33,051,597)</b>	<b>13,271,633</b>
Effects of exchange rate changes on cash and cash equivalents		(855)	(221)
Cash and cash equivalents at beginning of the period		42,793,204	7,132,841
<b>Cash and cash equivalents at end of the period</b>	3	<b>9,740,752</b>	<b>20,404,253</b>

The accompanying notes 1 to 16 form an integral part of this interim condensed consolidated financial information.



**Notes to the interim condensed consolidated financial information (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

**1. Ownership and activities**

Humansoft Holding Company K.S.C.P. ("the Parent Company") is a Kuwaiti shareholding company incorporated on 14 September 1997. The Parent Company and its subsidiaries are together referred to as "the Group".

The principal activities of the Parent Company are as follows:

1. Owning shares of Kuwaiti shareholding or foreign companies, as well as owning shares or stocks in Kuwaiti or foreign limited liability companies or participating in the establishment of these companies, in their two types, and their management, lending and guarantee for others.
2. Lending to companies in which it owns shares and guaranteeing them with third parties. In this case, the Parent company's share in the capital of the borrowing company should not be less than 20%.
3. Owning industrial property rights such as patents, industrial trademarks, or industrial fees or any other related rights and lease them to other companies to exploit them, whether inside or outside Kuwait.
4. Owning movables and properties necessary to carry out its operations within parameters allowed as per law.
5. Exploit surplus funds available with the Parent Company through investing in portfolios managed by specialized companies.

The Parent Company is listed on Boursa Kuwait and its registered office is P.O. Box 305, Dasman 15454, State of Kuwait.

This interim condensed consolidated financial information for the six-month period ended 30 June 2025 was authorised for issue by the Board of Directors of the Parent Company on 15 July 2025.

**2. Basis of preparation and material accounting policies**

**2.1 Basis of preparation**

The interim condensed consolidated financial information of the Group has been prepared in accordance with IAS 34, "Interim Financial Reporting". Accordingly, it does not include all of the information and footnotes required for complete consolidated financial statements prepared in accordance with IFRS Accounting Standards.

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual audited consolidated financial statements of the Group for the year ended 31 December 2024.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. Operating results for the interim period are not necessarily indicative of the results that may be expected for the year ending 31 December 2025. For further information, refer to the annual audited consolidated financial statements and notes thereto for the year ended 31 December 2024.

This interim condensed consolidated financial information is presented in Kuwaiti Dinars ("KD") which is the functional and presentation currency of the Parent Company.

**2.2 New standards and amendments effective from 1 January 2025**

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.

Amendments to IFRS Accounting Standards which are effective for annual accounting period starting from 1 January 2025, did not have any material impact on the interim condensed consolidated financial information of the Group

**Notes to the interim condensed consolidated financial information (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

**2.3 Judgments and estimates**

The preparation of interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The key sources of estimates and judgements are consistent with those disclosed in the annual audited consolidated financial statements of the Group for the year ended 31 December 2024.

**3. Cash and bank balances**

	Kuwaiti Dinars		
	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Cash on hand	28,609	18,192	27,871
Balance with banks	10,981,611	10,670,488	19,790,878
Term deposits with banks	39,097,767	63,597,767	43,750,000
Cash and bank balances	50,107,987	74,286,447	63,568,749
Less: Margin deposits with banks whose original maturity period exceeds three months from the date of acquisition, included above	(136,158)	(136,166)	(136,161)
Less: Restricted balance	(1,133,310)	(1,259,310)	(1,278,335)
Less: Term deposits with bank whose original maturity period exceeds three months from the date of acquisition, included above	(39,097,767)	(30,097,767)	(41,750,000)
Cash and cash equivalents in the interim condensed consolidated statement of cash flows	9,740,752	42,793,204	20,404,253

Term deposits are denominated in Kuwaiti Dinars and are placed with local banks carrying an effective rate of interest of 4.12% (31 December 2024: 4.72% and 30 June 2024: 4.72%) per annum.

As at 30 June 2025, the undrawn bank overdraft facilities amounted to KD 7,000,000 (31 December 2024: KD 7,000,000 and 30 June 2024: KD 7,000,000).

Margin deposits with banks are held against letter of guarantees facilities from local commercial banks.

Restricted balance represents balance with a bank restricted for dividend payments to the shareholders.

**4. Trade and other receivables**

	Kuwaiti Dinars		
	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Trade receivables	31,324,813	28,659,150	19,316,534
Less: Provision for ECL	(7,074,951)	(5,774,387)	(4,422,494)
	24,249,862	22,884,763	14,894,040
Advance to suppliers	292,805	228,714	232,994
Staff receivables	112,272	126,003	107,749
Refundable deposits	53,461	53,474	55,133
Accrued interest income	545,161	769,052	947,782
Prepaid expenses and other receivables	1,107,367	967,751	1,247,111
	26,360,928	25,029,757	17,484,809

**Notes to the interim condensed consolidated financial information (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

**5. Related party transactions**

Related parties comprise of major shareholders and executive officers of the Group, their families and companies of which they are the principal owners. The Group enters into transactions with related parties. Pricing policies and terms are approved by the Group's management.

The related party transactions and balances included in this interim condensed consolidated financial information are as follows:

	Kuwaiti Dinars			
	Three months period ended		Six months period ended	
	30 June		30 June	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Compensation of key management personnel</b>				
Short-term and post-employment benefits	122,051	103,335	238,776	226,455

**6. Property and equipment**

	Kuwaiti Dinars		
	30 June	31 December	30 June
	2025	2024	2024
	(Unaudited)	(Audited)	(Unaudited)
Net fixed assets	35,317,316	36,925,455	37,960,536
Capital work in progress	235,135	234,812	629,417
	35,552,451	37,160,267	38,589,953

During the six-month period ended 30 June 2025, the Group acquired property and equipment amounting to KD 162,578 (30 June 2024: KD 699,341). Depreciation charge for the period amounted to KD 1,770,388 (30 June 2024: KD 1,661,178).

**7. Intangible assets**

	Kuwaiti Dinars		
	30 June	31 December	30 June
	2025	2024	2024
	(Unaudited)	(Audited)	(Unaudited)
University and college licenses	6,752,000	6,752,000	6,752,000
Other intangible assets	117,475	118,026	91,567
	6,869,475	6,870,026	6,843,567

During the six-month period ended 30 June 2025, the Group acquired intangible assets amounting to KD 15,162 (30 June 2024: KD 2,677). Amortisation charged for the period amounted to KD 15,713 (30 June 2024: KD 27,329).

**8. Deferred income**

This represents unamortized revenue for which the service is yet to be rendered.

**9. Cost of operations**

Cost of operations represent staff salaries and related costs.

**Notes to the interim condensed consolidated financial information (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

**10. General and administrative expenses**

	Kuwaiti Dinars			
	Three months period ended		Six months period ended	
	30 June		30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Staff salaries and related costs	1,517,680	1,299,709	2,952,349	2,655,938
Facilities costs	712,733	838,627	1,424,170	1,637,087
Net expected credit loss	695,218	666,631	1,300,707	1,166,227
Depreciation and amortisation	921,724	879,151	1,843,511	1,745,917
Student activities costs	517,392	358,183	977,097	670,170
Other administration expenses	1,137,992	1,205,756	2,086,775	2,187,402
	<u>5,502,739</u>	<u>5,248,057</u>	<u>10,584,609</u>	<u>10,062,741</u>

**11. Selling expenses**

	Kuwaiti Dinars			
	Three months period ended		Six months period ended	
	30 June		ended 30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Advertising and sales promotion expenses	661,504	494,066	1,051,827	1,104,855
Others	23,883	21,885	42,584	34,239
	<u>685,387</u>	<u>515,951</u>	<u>1,094,411</u>	<u>1,139,094</u>

**12. Basic and diluted earnings per share**

Basic and diluted earnings per share are computed by dividing the profit for the period attributable to shareholders of the Parent Company by the weighted average number of shares outstanding during the period net of treasury shares.

Basic and diluted earnings per share is calculated as follows:

	Kuwaiti Dinars			
	Three months period ended		Six months period ended	
	30 June		30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Profit for the period	<u>8,340,814</u>	<u>9,570,360</u>	<u>18,265,654</u>	<u>19,931,617</u>
Number of shares outstanding:	Shares			
Weighted average number of paid up shares	134,766,072	134,766,072	134,766,072	134,766,072
Less: Weighted average number of treasury shares outstanding	<u>(642,741)</u>	<u>(642,741)</u>	<u>(642,741)</u>	<u>(642,741)</u>
Weighted average number of outstanding shares	<u>134,123,331</u>	<u>134,123,331</u>	<u>134,123,331</u>	<u>134,123,331</u>
Basic and diluted earnings per share (fils)	<u>62</u>	<u>71</u>	<u>136</u>	<u>149</u>

**Notes to the interim condensed consolidated financial information (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

**13. Segment information**

*Primary segment information – business segments:*

All of the segment revenue reported below is from external customers. For the purpose of segment reporting, the Parent Company's management has grouped its activities into the following business segments:

a) Higher education

b) Others

Segment results include revenues and expenses directly attributable to a segment. There are no significant inter-segment transactions.

Segment information by business segments is as follows:

	Kuwaiti Dinars		
	Six months period ended 30 June 2025		
	(Unaudited)		
	Higher education	Others	Total
Segment revenues - point over time	39,802,689	-	39,802,689
Segment expenses	(19,573,313)	(1,275,466)	(20,848,779)
Depreciation and amortisation	(1,839,240)	(4,271)	(1,843,511)
Finance charges	(16,775)	(69)	(16,844)
Other income	916,167	255,932	1,172,099
Profit/(loss) for the period	19,289,528	(1,023,874)	18,265,654
<b>Assets</b>			
Segment total assets	99,092,256	20,216,858	119,309,114
<b>Liabilities</b>			
Segment total liabilities	23,809,332	2,040,723	25,850,055
	Kuwaiti Dinars		
	Six months period ended 30 June 2024		
	(Unaudited)		
	Higher education	Others	Total
Segment revenues - point over time	40,035,706	-	40,035,706
Segment expenses	(18,397,103)	(1,417,558)	(19,814,661)
Depreciation and amortisation	(1,738,561)	(7,356)	(1,745,917)
Finance charges	(20,426)	(167)	(20,593)
Other income	1,306,753	170,329	1,477,082
Profit/(loss) for the period	21,186,369	(1,254,752)	19,931,617
<b>Assets</b>			
Segment total assets	110,800,686	16,226,008	127,026,694
<b>Liabilities</b>			
Segment total liabilities	22,732,814	2,203,930	24,936,744

**Notes to the interim condensed consolidated financial information (Unaudited)**  
**For the period from 1 January 2025 to 30 June 2025**

**14. Commitments and contingent liabilities**

		Kuwaiti Dinars		
		30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
<b>Commitments</b>				
Capital commitments for construction		311,647	311,647	50,085
<b>Contingent liabilities</b>				
Letters of guarantee		4,154,060	4,154,067	3,886,960

**15. Treasury shares**

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Number of shares	642,741	642,741	642,420
Percentage of issued shares	0.48%	0.48%	0.48%
Market value (KD)	1,576,001	1,748,256	1,825,758

An amount equivalent to the cost of purchase of the treasury shares have been earmarked as non-distributable from statutory reserve, share premium, treasury shares reserve and retained earnings throughout the holding period of treasury shares. The balance in the treasury share reserve account is not available for distribution.

**16. Annual general assembly meeting**

The shareholders' annual general meeting (AGM) held on 14 April 2025 approved the audited consolidated financial statements of the Group for the year ended 31 December 2024 and approved the following:

- Dividend of 350 fils per share (2023: 350 fils and bonus shares of 5% of issued and paid-up capital) for the year ended 31 December 2024
- Directors remuneration of KD 250,000 for the year ended 31 December 2024 (2023: KD 250,000).