

**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 September 2025
(Unaudited)**

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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 September 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 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 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 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, 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 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-Wazzan

Licence No. 62A

Deloitte & Touche - AlWazzan & Co.

Kuwait

23 October 2025

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

		Kuwaiti Dinars		
		30 September 2025	31 December 2024	30 September 2024
		(Unaudited)	(Audited)	(Unaudited)
ASSETS	Notes			
Current assets				
Cash and bank balances	3	65,749,096	74,286,447	70,987,820
Trade and other receivables	4	35,599,585	25,029,757	37,417,363
Investment in associates		-	-	6,548
		<u>101,348,681</u>	<u>99,316,204</u>	<u>108,411,731</u>
Non-current assets				
Right-of-use assets		389,568	475,683	504,389
Property and equipment	6	34,978,722	37,160,267	37,791,406
Intangible assets	7	6,894,704	6,870,026	6,853,372
		<u>42,262,994</u>	<u>44,505,976</u>	<u>45,149,167</u>
Total assets		<u>143,611,675</u>	<u>143,822,180</u>	<u>153,560,898</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Trade and other payables		262,304	307,463	338,992
Accrued expenses and other liabilities		6,748,738	6,321,109	6,093,241
Lease liabilities		128,669	123,127	121,384
Deferred income	8	27,199,423	7,032,253	28,144,956
Retentions payable		133,780	127,925	127,431
		<u>34,472,914</u>	<u>13,911,877</u>	<u>34,826,004</u>
Non-current liabilities				
Lease liabilities		298,974	436,029	427,642
Provision for staff indemnity		8,142,105	7,336,848	7,007,894
		<u>8,441,079</u>	<u>7,772,877</u>	<u>7,435,536</u>
Total liabilities		<u>42,913,993</u>	<u>21,684,754</u>	<u>42,261,540</u>
Equity				
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		68,799,391	90,237,905	79,709,105
Foreign currency translation reserve		1,004	2,234	13,838
Total equity		<u>100,697,682</u>	<u>122,137,426</u>	<u>111,299,358</u>
Total liabilities and equity		<u>143,611,675</u>	<u>143,822,180</u>	<u>153,560,898</u>


 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 September 2025

		Kuwaiti Dinars			
		Three months period ended 30 September		Nine months period ended 30 September	
Notes	2025	2024	2025	2024	
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	
Revenue	17,355,037	18,035,360	57,157,726	58,071,066	
Cost of operations	9 (3,094,253)	(2,950,739)	(12,907,702)	(12,035,477)	
Gross profit	14,260,784	15,084,621	44,250,024	46,035,589	
General and administrative expenses	10 (5,501,320)	(4,875,427)	(16,085,929)	(14,938,169)	
Selling expenses	11 (1,607,303)	(1,172,333)	(2,701,714)	(2,311,427)	
Finance charges	(8,388)	(10,129)	(25,232)	(30,722)	
Other income	486,812	660,336	1,658,911	2,137,419	
Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration	7,630,585	9,687,068	27,096,060	30,892,690	
Contribution to KFAS	(77,225)	(98,216)	(274,250)	(314,234)	
NLST	(223,953)	(269,614)	(760,086)	(844,086)	
Zakat	(90,409)	(109,166)	(307,072)	(342,681)	
Directors' remuneration	-	-	(250,000)	(250,000)	
Profit for the period	<u>7,238,998</u>	<u>9,210,072</u>	<u>25,504,652</u>	<u>29,141,689</u>	
Basic and diluted earnings per share (fils)	12 54	69	190	217	

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 September 2025

	Kuwaiti Dinars			
	Three months period ended 30 September		Nine months period ended 30 September	
	2025	2024	2025	2024
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
Profit for the period	7,238,998	9,210,072	25,504,652	29,141,689
Other comprehensive loss				
<i>Items that may be reclassified subsequently to interim condensed consolidated statement of profit or loss:</i>				
Foreign currency translation adjustments	(375)	(664)	(1,230)	(1,008)
Other comprehensive loss for the period	(375)	(664)	(1,230)	(1,008)
Total comprehensive income for the period	<u>7,238,623</u>	<u>9,209,408</u>	<u>25,503,422</u>	<u>29,140,681</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 September 2025

	Kuwaiti Dinars								
	Share capital	Share premium	Statutory reserve	Voluntary reserve	Treasury shares	Treasury shares reserve	Retained earnings	Foreign currency translation reserve	Total
Balance as at 1 January 2025	13,476,607	1,512,000	9,894,240	6,739,304	(288,877)	564,013	90,237,905	2,234	122,137,426
Total comprehensive income/(loss) for the period	-	-	-	-	-	-	25,504,652	(1,230)	25,503,422
Dividend for the year 2024 (Note 16)	-	-	-	-	-	-	(46,943,166)	-	(46,943,166)
Balance as at 30 September 2025	13,476,607	1,512,000	9,894,240	6,739,304	(288,877)	564,013	68,799,391	1,004	100,697,682
Balance as at 1 January 2024	12,834,864	1,512,000	9,894,240	6,418,432	(288,877)	564,013	95,917,043	14,846	126,866,561
Total comprehensive income/(loss) for the period	-	-	-	-	-	-	29,141,689	(1,008)	29,140,681
Dividend for the year 2023 (Note 16)	-	-	-	-	-	-	(44,707,884)	-	(44,707,884)
Issue of bonus shares	641,743	-	-	-	-	-	(641,743)	-	-
Balance as at 30 September 2024	13,476,607	1,512,000	9,894,240	6,418,432	(288,877)	564,013	79,709,105	13,838	111,299,358

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 September 2025**

		Kuwaiti Dinars	
		Nine months period ended	
		30 September	
Notes		2025	2024
		(Unaudited)	(Unaudited)
OPERATING ACTIVITIES			
	Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration	27,096,060	30,892,690
	Adjustments for:		
	Depreciation and amortisation	2,773,522	2,652,563
	Provision for staff indemnity	1,222,269	845,454
	Net expected credit loss on financial assets	2,060,548	1,939,603
	Gain on disposal of property and equipment	(487)	(725)
	Write off of intangible assets	-	815
	Finance charges	25,232	30,722
	Interest income	(1,617,914)	(2,078,539)
	Operating cash flows before working capital changes	<u>31,559,230</u>	<u>34,282,583</u>
	Changes in:		
	Trade and other receivables	(12,487,172)	(13,383,709)
	Trade and other payables	(45,159)	(191,960)
	Accrued expenses and other liabilities	1,283,658	1,022,490
	Deferred income	20,167,170	21,120,065
	Retentions payable	5,855	(25,520)
		<u>40,483,582</u>	<u>42,823,949</u>
	Payment of staff indemnity	(417,012)	(355,571)
	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)
	Net cash generated from operating activities	<u>37,762,149</u>	<u>40,050,893</u>
INVESTING ACTIVITIES			
	Purchase of property and equipment	(480,525)	(772,851)
	Proceeds from disposal of property and equipment	500	3,375
	Payment for intangible assets	(50,027)	(20,979)
	Margin deposits and restricted balance	144,041	(282,476)
	Term deposits	(15,902,233)	25,902,233
	Interest income received	1,474,710	1,064,895
	Net cash (used in) / generated from investing activities	<u>(14,813,534)</u>	<u>25,894,197</u>
FINANCING ACTIVITIES			
	Finance charges paid	(25,232)	(30,722)
	Repayment of principal portion of lease liabilities	(131,513)	(126,287)
	Dividend paid	(47,086,183)	(44,425,401)
	Net cash used in financing activities	<u>(47,242,928)</u>	<u>(44,582,410)</u>
	Net (decrease)/increase in cash and cash equivalents	(24,294,313)	21,362,680
	Effects of exchange rate changes on cash and cash equivalents	(1,230)	(1,036)
	Cash and cash equivalents at beginning of the period	<u>42,793,204</u>	<u>7,132,841</u>
	Cash and cash equivalents at end of the period	<u>3</u> <u>18,497,661</u>	<u>28,494,485</u>

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 September 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 nine-month period ended 30 September 2025 was authorised for issue by the Board of Directors of the Parent Company on 23 October 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 September 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 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Cash on hand	42,524	18,192	35,511
Balance with banks	19,706,572	10,670,488	17,854,542
Term deposits with banks	46,000,000	63,597,767	53,097,767
Cash and bank balances	<u>65,749,096</u>	<u>74,286,447</u>	<u>70,987,820</u>
Less: Margin deposits with banks whose original maturity period exceeds three months from the date of acquisition, included above	(135,138)	(136,166)	(136,156)
Less: Restricted balance	(1,116,297)	(1,259,310)	(1,259,412)
Less: Term deposits with banks whose original maturity period exceeds three months from the date of acquisition, included above	<u>(46,000,000)</u>	<u>(30,097,767)</u>	<u>(41,097,767)</u>
Cash and cash equivalents in the interim condensed consolidated statement of cash flows	<u>18,497,661</u>	<u>42,793,204</u>	<u>28,494,485</u>

Term deposits are denominated in Kuwaiti Dinars and are placed with local banks carrying an effective rate of interest of 4.19% (31 December 2024: 4.72% and 30 September 2024: 4.73%) per annum.

As at 30 September 2025, the undrawn bank overdraft facilities amounted to KD 7,000,000 (31 December 2024: KD 7,000,000 and 30 September 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 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Trade receivables	41,222,444	28,659,150	39,933,992
Less: Provision for ECL	(7,815,909)	(5,774,387)	(5,195,869)
	<u>33,406,535</u>	<u>22,884,763</u>	<u>34,738,123</u>
Advance to suppliers	370,673	228,714	191,128
Staff receivables	157,818	126,003	113,087
Refundable deposits	53,461	53,474	53,457
Accrued interest income	912,256	769,052	1,454,292
Prepaid expenses and other receivables	698,842	967,751	867,276
	<u>35,599,585</u>	<u>25,029,757</u>	<u>37,417,363</u>

Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2025 to 30 September 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		Nine months period ended	
	30 September		30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Compensation of key management personnel				
Short-term and post-employment benefits	101,697	88,022	340,473	314,477

6. Property and equipment

	Kuwaiti Dinars		
	30 September	31 December	30 September
	2025	2024	2024
	(Unaudited)	(Audited)	(Unaudited)
Net fixed assets	34,575,104	36,925,455	37,589,856
Capital work in progress	403,618	234,812	201,550
	<u>34,978,722</u>	<u>37,160,267</u>	<u>37,791,406</u>

During the nine-month period ended 30 September 2025, the Group acquired property and equipment amounting to KD 480,525 (30 September 2024: KD 772,851). Depreciation charge for the period amounted to KD 2,662,057 (30 September 2024: KD 2,530,622).

7. Intangible assets

	Kuwaiti Dinars		
	30 September	31 December	30 September
	2025	2024	2024
	(Unaudited)	(Audited)	(Unaudited)
University and college licenses	6,752,000	6,752,000	6,752,000
Other intangible assets	142,704	118,026	101,372
	<u>6,894,704</u>	<u>6,870,026</u>	<u>6,853,372</u>

During the nine-month period ended 30 September 2025, the Group acquired intangible assets amounting to KD 50,027 (30 September 2024: KD 20,979). Amortisation charged for the period amounted to KD 25,349 (30 September 2024: KD 35,826).

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

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.

10. General and administrative expenses

	Kuwaiti Dinars			
	Three months period ended 30 September		Nine months period ended 30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Staff salaries and related costs	1,509,228	1,238,257	4,461,577	3,894,195
Facilities costs	1,065,449	803,672	2,489,619	2,440,759
Net expected credit loss	759,841	773,376	2,060,548	1,939,603
Depreciation and amortisation	930,011	906,646	2,773,522	2,652,563
Student activities costs	166,951	212,572	1,144,048	882,742
Other administration expenses	1,069,840	940,904	3,156,615	3,128,307
	<u>5,501,320</u>	<u>4,875,427</u>	<u>16,085,929</u>	<u>14,938,169</u>

11. Selling expenses

	Kuwaiti Dinars			
	Three months period ended 30 September		Nine months period ended 30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Advertising and sales promotion expenses	1,548,171	1,130,428	2,599,998	2,235,283
Others	59,132	41,905	101,716	76,144
	<u>1,607,303</u>	<u>1,172,333</u>	<u>2,701,714</u>	<u>2,311,427</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 30 September		Nine months period ended 30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period	<u>7,238,998</u>	<u>9,210,072</u>	<u>25,504,652</u>	<u>29,141,689</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>54</u>	<u>69</u>	<u>190</u>	<u>217</u>

Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2025 to 30 September 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		
	Nine months period ended 30 September 2025		
	(Unaudited)		
	Higher education	Others	Total
Segment revenues - point over time	57,157,726	-	57,157,726
Segment expenses	(28,800,730)	(1,712,501)	(30,513,231)
Depreciation and amortisation	(2,767,201)	(6,321)	(2,773,522)
Finance charges	(25,163)	(69)	(25,232)
Other income	1,276,196	382,715	1,658,911
Profit/(loss) for the period	<u>26,840,828</u>	<u>(1,336,176)</u>	<u>25,504,652</u>
Assets			
Segment total assets	<u>123,695,214</u>	<u>19,916,461</u>	<u>143,611,675</u>
Liabilities			
Segment total liabilities	<u>40,677,603</u>	<u>2,236,390</u>	<u>42,913,993</u>
	Kuwaiti Dinars		
	Nine months period ended 30 September 2024		
	(Unaudited)		
	Higher education	Others	Total
Segment revenues - point over time	58,071,066	-	58,071,066
Segment expenses	(26,463,352)	(1,920,159)	(28,383,511)
Depreciation and amortisation	(2,643,467)	(9,096)	(2,652,563)
Finance charges	(30,555)	(167)	(30,722)
Other income	1,870,268	267,151	2,137,419
Profit/(loss) for the period	<u>30,803,960</u>	<u>(1,662,271)</u>	<u>29,141,689</u>
Assets			
Segment total assets	<u>137,260,521</u>	<u>16,300,377</u>	<u>153,560,898</u>
Liabilities			
Segment total liabilities	<u>39,726,748</u>	<u>2,534,792</u>	<u>42,261,540</u>

Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2025 to 30 September 2025
14. Commitments and contingent liabilities

	Kuwaiti Dinars		
	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Commitments			
Capital commitments for construction	142,843	311,647	74,490
Contingent liabilities			
Letters of guarantee	4,153,059	4,154,067	3,885,288

15. Treasury shares

	Kuwaiti Dinars		
	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Number of shares	642,741	642,741	642,741
Percentage of issued shares	0.48%	0.48%	0.48%
Market value (KD)	1,596,569	1,748,256	1,750,826

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).