QATAR OMAN INVESTMENT COMPANY Q.P.S.C.

INTERIM CONDENSED FINANCIAL STATEMENTS

30 JUNE 2026

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.

INTERIM CONDENSED FINANCIAL STATEMENTS

AS AT AND FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM CONDENSED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF QATAR OMAN INVESTMENT COMPANY Q.P.S.C.

Introduction

We have reviewed the accompanying interim condensed financial statements of Qatar Oman Investment Company Q.P.S.C. (the "Company") as at 30 June 2026, and the related interim condensed statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of material accounting policies and other explanatory notes (the "interim condensed financial statements"). The Board of Directors of the Company is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34, *Interim Financial Reporting*. Our responsibility is to express a conclusion on these interim condensed financial statements 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 condensed financial statements 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 financial statements as at and for the six-month period ended 30 June 2026, are not prepared, in all material respects, in accordance with IAS 34, *Interim Financial Reporting*.

Mohab Samy Misallam
Auditor's Registration No. 349
QFMA Registration No. 120191
19 July 2026
Doha, State of Qatar

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
(All amounts expressed in Qatari Riyal unless otherwise stated)

	Note	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
ASSETS			
Non-current assets			
Investment properties	5	23,469,492	23,469,492
Financial assets at fair value through other comprehensive income	6	42,187,767	42,187,767
Total non-current assets		**65,657,259**	**65,657,259**
Current assets			
Financial assets at fair value through profit or loss	6	68,358,100	86,497,133
Accounts and other receivables	7	881,686	1,610,589
Cash and cash equivalents	8	56,009,571	33,427,994
Total currents assets		**125,249,357**	**121,535,716**
TOTAL ASSETS		**190,906,616**	**187,192,975**
EQUITY AND LIABILITIES			
Equity			
Share capital	11	180,000,000	180,000,000
Legal reserve	12	438,795	438,795
Fair value reserve	19	(1,685,730)	(1,685,730)
Retained earnings / (accumulated losses)		954,301	(3,674,040)
Total equity		**179,707,366**	**175,079,025**
Liabilities			
Non-current liability			
Provision for employees' end-of-service benefits	9	2,353,713	2,287,538
Total non-current liability		**2,353,713**	**2,287,538**
Current liability			
Accounts and other payables	10	8,845,537	9,826,412
Total current liability		**8,845,537**	**9,826,412**
Total liabilities		**11,199,250**	**12,113,950**
TOTAL LIABILITIES AND EQUITY		**190,906,616**	**187,192,975**

These interim condensed financial statements were authorized for issue on 19 July 2026.

Khalid Sultan Al Rabban
Chairman

Nasser Mohammed Al Khaldi
Chief Executive Officer

These interim condensed financial statements have been prepared by the management of the Company and stamped by the auditor for identification purposes only.

The accompanying notes form an integral part of these interim condensed financial statements.

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts expressed in Qatari Riyal unless otherwise stated)

	Note	For the six-month period ended 30 June	
		2026	**2025**
		(Reviewed)	***(Reviewed)***
Net income from financial assets	13	5,760,576	4,948,611
Rental income from the investment properties	5	953,000	1,053,900
NET OPERATING PROFIT		**6,713,576**	**6,002,511**
Other income		8,073	49,031
General and administrative expenses	14	(2,089,024)	(2,045,558)
Depreciation of property and equipment		(4,284)	(699)
NET PROFIT FOR THE PERIOD		**4,628,341**	**4,005,285**
BASIC AND DILUTED EARNINGS PER SHARE	16, 23	**0.026**	**0.022**

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QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
INTERIM CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts expressed in Qatari Riyal unless otherwise stated)

		For the six-month period ended 30 June	
	Note	**2026**	**2025**
		(Reviewed)	***(Reviewed)***
Net profit for the period		**4,628,341**	**4,005,285**
Other comprehensive income:			
Other comprehensive income that will not be reclassified to profit or loss:			
Net fair value gain of financial assets at fair value through other comprehensive income		-	16,397,388
Realized losses on sale of financial assets at fair value through other comprehensive income		-	(12,611,748)
Total other comprehensive income for the period	19	-	**3,785,640**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**4,628,341**	**7,790,925**

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QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts expressed in Qatari Riyal unless otherwise stated)

	Share capital	Legal reserve (Note 12)	Fair value reserve	Retained earnings / (accumulated losses)	Total equity
Balance at 31 December 2025 (Audited)	180,000,000	438,795	(1,685,730)	(3,674,040)	175,079,025
Total comprehensive income for the period	-	-	-	4,628,341	4,628,341
Balance at 30 June 2026 (Reviewed)	**180,000,000**	**438,795**	**(1,685,730)**	**954,301**	**179,707,366**
Balance at 31 December 2024 (Audited)	315,000,000	22,920,184	(94,940,424)	(75,628,793)	167,350,967
Net profit for the period	-	-	-	4,005,285	4,005,285
Other comprehensive income for the period	-	-	3,785,640	-	3,785,640
Total comprehensive income for the period	-	-	**3,785,640**	**4,005,285**	**7,790,925**
Transfer of reserves on disposals of fair value through other comprehensive income	-	-	12,611,748	(12,611,748)	-
Balance at 30 June 2025 (Reviewed)	**315,000,000**	**22,920,184**	**(78,543,036)**	**(84,235,256)**	**175,141,892**

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The accompanying notes form an integral part of these interim condensed financial statements.

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts expressed in Qatari Riyal unless otherwise stated)

	Note	*For the six-month period ended 30 June* 2026 *(Reviewed)*	2025 *(Reviewed)*
OPERATING ACTIVITIES			
Profit for the period		4,628,341	4,005,285
Adjusted for:			
Depreciation of property and equipment		4,284	699
Allowance for impairment of accounts receivable	7, 14	124,690	-
Interest income from fixed deposits	13	(808,883)	(449,044)
Net gain on sale of financial assets carried at fair value through profit or loss	13	(4,929,632)	-
Unrealized fair value losses of financial assets at fair value through profit or loss	13	3,451,157	-
Provision for employees' end-of-service benefits	14	66,175	66,175
Foreign exchange loss	14	38,646	-
Operating profit before working capital changes		**2,574,778**	**3,623,115**
Working capital changes:			
Accounts and other receivables		604,214	40,771
Accounts and other payables		(980,875)	(425,310)
Purchase of financial assets at fair value through profit or loss	6	(57,602,824)	-
Proceeds from sale of financial assets at fair value through profit or loss	6	77,220,331	-
Margin trade payable		-	(26,735,098)
Purchase of financial assets at fair value through other comprehensive income	6	-	(4,201,596)
Proceeds from sale of financial assets at fair value through other comprehensive income	6	-	31,318,110
Interest received from fixed deposits		808,883	449,044
Net cash generated from operating activities		**22,624,507**	**4,069,036**
INVESTING ACTIVITIES			
Purchase of property and equipment		(4,284)	(699)
Movement in fixed deposits		(4,649,319)	(8,706,480)
Net cash used investing activities		**(4,653,603)**	**(8,707,179)**
Net increase / (decrease) in cash and cash equivalents		17,970,904	(4,638,143)
Foreign exchange loss		(38,646)	-
Cash and cash equivalents at 1 January		9,608,110	15,059,201
CASH AND CASH EQUIVALENTS AT 30 JUNE	8	**27,540,368**	**10,421,058**
Non-cash operating activity			
Foreign exchange loss		(38,646)	-

These interim condensed financial statements have been prepared by the management of the Company and stamped by the auditor for identification purposes only.

The accompanying notes form an integral part of these interim condensed financial statements.

1. CORPORATE INFORMATION AND PRINCIPAL ACTIVITIES

Qatar Oman Investment Company Q.P.S.C. (the "Company") is a Qatari Public Shareholding Company registered and incorporated in Qatar. The Company is registered under the Commercial Registration under No. 33411 and engaged in investment activities in the State of Qatar and Sultanate of Oman. Its registered address is P.O. Box 37048, Doha, State of Qatar.

The Company's English name under Establishment Card and Commercial Registration is "Qatar and Oman Investment Company Q.P.S.C.". However, all Company's formal correspondence are under the name "Qatar Oman Investment Company Q.P.S.C.".

The principal activities of the Company are as follows:

- Provide the necessary support to its subsidiaries.
- Ownership of the movables and real estate needed for necessary for its activity in accordance with the applicable laws.
- Management of commercial projects.
- Participate in the management of subsidiaries and provide support is necessary.
- Investment in shares, bonds and funds.
- Ownership and trade of patents, business and franchises.
- Providing industrial services.
- Real estate investment including the construction, sale, purchase and operation of real estate.
- General marketing services.

2. BASIS OF ACCOUNTING

These interim condensed financial statements as at and for the six-month period ended 30 June ٢٠٢٦ have been prepared in accordance with IAS 34 "Interim Financial Reporting" and should be read in conjunction with the Company's last annual financial statements as at and for the year ended 31 December 2025 (the "last annual financial statements"). They do not include all the information required for a complete set of financial statements prepared in accordance with IFRS accounting standards. However, interim condensed financial statements' explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's interim financial position and interim performance since the last annual financial statements. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

These interim condensed financial statements as at and for the six-month period ended 30 June 2026 were approved by the Board of Directors and authorized for issue on 19 July 2026.

3. USES OF JUDGMENTS AND ESTIMATES

In preparing these interim condensed financial statements, management has made judgments, 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 significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the last annual financial statements.

Measurement of fair values

The Company has an established control framework with respect to the measurement of fair values. This includes a valuation team who has overall responsibility for overseeing all significant fair value measurements, and reports significant valuation issues directly to the Company's Chief Financial Officer and Audit Committee.

3. USE OF JUDGEMENTS AND ESTIMATES (CONTINUED)

Measurement of fair values (continued)

The Company's Chief Financial Officer and Audit Committee together with the valuation team regularly reviews valuation adjustments. If third party information is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of fair value hierarchy as the lowest level input that is insignificant to the entire measurement.

The Company recognises the transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

The Company has considered potential impacts of the current economic volatility in determination of the reported amounts of the financial and non-financial assets and these are considered to represent management's best assessment based on observable information of markets. However, the market conditions remain volatile and the recorded amounts remain sensitive to market fluctuations.

The Company engaged management's valuation expert to determine the fair value of its unquoted equity investments and investment properties as at 31 December 2025. The Company's management believes that the fair values of its unquoted equity investments and investment properties as at 30 June 2026 and 31 December 2025 are approximately the same (Notes 5 and 6).

For financial assets and liabilities, management believes that as at the reporting date their fair values approximated their carrying amounts.

Further information about the assumptions made in measuring the fair values is included in Note 20.

4. MATERIAL ACCOUNTING POLICIES

The accounting policies applied in these interim condensed financial statements are the same as those that were applied in the last annual financial statements of the Company as at and for the year ended 31 December 2025.

a) Newly effective improvements and amendments to standards

During the current period, the below amended and improved International Financial Reporting Standards ("IFRS" or "standards") became effective for the first time for financial years beginning on 1 January 2026:

4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

a) Newly effective improvements and amendments to standards (continued)

Amendment to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments (Effective 1 January 2026):

These amendments clarify the assessment of contractual cash flows, derecognition of financial liabilities settled electronically, and enhance related disclosures.

Amendments to IFRS 9 and IFRS 7 – Contracts Referencing Nature-dependent Electricity (Effective 1 January 2026):

These amendments provide guidance on accounting for contracts referencing variable electricity and enhance related disclosures.

Annual Improvements to IFRS Accounting Standards – Volume 11 (Effective 1 January 2026):

These improvements include minor amendments to clarify wording or correct unintended consequences in several IFRS Standards.

The adoption of the above amendments and improvements to standards had no significant impact on the Company's interim condensed financial statements.

b) New standards and amendments to standards not yet effective but available for early adoption

The below new and amended International Financial Reporting Standards ("IFRSs" or "standards") that are available for early adoption for financial years beginning after 1 January 2027 are not effective until a earlier period, and they have not been applied in preparing these interim condensed financial statements.

IFRS 18 – Presentation and Disclosures in Financials Statements (Effective 1 January 2027):

This new standard introduces updated requirements for the presentation and disclosure of financial statements to enhance consistency and transparency.

IFRS 19 – Subsidiaries without Public Accountability: Disclosures (Effective 1 January 2027):

This standard reduces disclosure requirements for subsidiaries without public accountability to simplify reporting while maintaining useful information.

Amendments to IAS 21 – Translation to a Hyperinflationary Presentation Currency (Effective 1 January 2027):

This new standard eliminates inconsistency in practice by providing a single accounting approach for translating financial statements into a hyperinflationary presentation currency.

The Company is currently assessing the potential impact of these new standards and amendments to standards on its interim condensed financial statements.

c) Amendments to standards not yet effective

The following amendments to IFRSs have been issued but are not yet effective and are available for early adoption:

Amendments to IFRS 10 and IAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Effective date to be determined):
These amendments address the accounting treatment for transactions between an investor and its associate or joint venture.

5. INVESTMENT PROPERTIES

The movements in the investment properties, are as follows:

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
At beginning of the period / year	23,469,492	22,790,000
Fair value gain on revaluation of investment properties	-	679,492
At end of the period / year	**23,469,492**	**23,469,492**

The investment properties consist of land and building and it represents a residential property owned by the Company located at Musherib, Doha. During the six-month period ended 30 June 2026 the Company had earned a rental income of QR 953,000 from its investment properties (six-month period ended 30 June 2025: QR 1,053,900).

The Company has no mortgages on its investment properties.

Investment properties are stated at fair value, which has been determined based on valuation performed by management's valuation expert as at 31 December 2025. During the year 2025, the Company engaged management's valuation expert to assess the fair market value of the Company's investment properties. The valuer is a management's valuation expert with a recognized and relevant professional qualification and with recent experience in the location and category of the investment properties being valued. In determining the estimated market values, the valuer applied market knowledge and professional judgment, using current market data and observable inputs where available, and did not rely solely on historical comparable transactions.

Description of valuation techniques used by the Company and key inputs to valuation of the investment properties are disclosed in Note 20.

The Company's management believes that the assumptions used in valuation of investment properties performed by management's valuation expert was within the acceptable range within real estate market at State of Qatar. The valuation of investment properties as performed by the valuation expert as stated previously and as stated in the Company's financial position represents a fair value and reflects the real estate market situation in the State of Qatar.

The Company did not perform a fair valuation of investment properties at 30 June 2026. The Company's management believes that the fair values of investment properties as at 30 June 2026 and 31 December 2025 are approximately the same.

6. FINANCIAL ASSETS AT FAIR VALUES

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
Financial assets at fair value through other comprehensive income (a)	42,187,767	42,187,767
Financial assets at fair value through profit or loss (b)	68,358,100	86,497,133
	110,545,867	**128,684,900**

6. FINANCIAL ASSETS AT FAIR VALUES (CONTINUED)

The nature of equity investments held by the Company, is as follows:

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
Quoted equity investments	68,358,100	86,497,133
Unquoted equity investments (Note 6 (c))	42,187,767	42,187,767
	110,545,867	**128,684,900**

(a) Financial assets at Fair Value Through Other Comprehensive Income (FVTOCI)

The Company considers these investments to be strategic in nature. The Company has recognized fair value adjustments through other comprehensive income and was reflected in fair value reserve. The Company has assessed such fund on collective basis as a one financial instrument.

The movements in financial assets at fair value through other comprehensive income, are as follows:

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
At beginning of the period / year	42,187,767	153,965,101
Additions	-	5,496,916
Disposals (i)	-	(210,528,944)
Net gain from change in fair values (Note 19)	-	93,254,694
At end of the period / year	**42,187,767**	**42,187,767**

(i) During the period / year, the Company disposed of the following shares:

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
Sale proceeds	-	126,397,562
Fair value of shares before disposal	-	210,528,944
Net loss on sale of financial assets (ii) (Note 19)	-	**(84,131,382)**

(ii) The resulting loss was transferred from "Fair value reserves" to "Accumulated losses" account as shown in the interim condensed statement of changes in equity.

During the six-month period ended 30 June 2026, the Company had earned dividends from 'Financial assets at Fair Value Through Other Comprehensive Income (FVTOCI)' amounting to QR 1,054,309 (for six-month period ended 30 June 2025: QR 4,793,051) (Note 13).

(b) Financial assets at Fair Value Through Profit or Loss (FVTPL)

Financial assets at fair value through profit or loss include financial assets that are listed equity investments and the fair value are determined by reference to published price quotations in an active stock market.

6. FINANCIAL ASSETS AT FAIR VALUES (CONTINUED)

(b) Financial assets at Fair Value Through Profit or Loss (FVTPL) (continued)

The movements in financial assets at fair value through profit or loss are as follows:

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
At beginning of the period / year	86,497,133	-
Additions	57,602,824	121,965,992
Disposals (i)	(72,290,700)	(31,999,219)
Net unrealized fair value loss (Note 13)	(3,451,157)	(3,469,640)
At end of the period / year	**68,358,100**	**86,497,133**

(i) During the period / year, the Company had disposed of the following shares:

	30 June 2025	31 December 2025
	(Reviewed)	*(Audited)*
Sale proceeds	77,220,331	31,314,905
Fair value of shares before disposal	72,290,700	31,999,219
Net gain / (loss) on sale of financial assets	**4,929,631**	**(684,314)**

During the six-month period ended 30 June 2026, the Company had earned dividends from 'Financial assets at Fair Value Through Profit or Loss (FVTPL) amounting QR 2,492,913 (for six-month period ended 30 June 2025: Nil) (Note 13).

(c) Unquoted FVTOCI equity investments

The movements in the unquoted equity investments, during the period / year, are as follows:

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
At beginning of the period / year	42,187,767	43,713,646
Disposal	-	(1,050,000)
Fair value loss	-	(475,879)
At end of the period / year	**42,187,767**	**42,187,767**

The Company holds unquoted equity investments in entities registered in Sultanate of Oman as follows:

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
Sultanate of Oman:		
Tilal Development Company SAOC	22,196,427	22,196,427
National Real Estate Development and Investment SAOC	19,991,340	19,991,340
	42,187,767	**42,187,767**

6. FINANCIAL ASSETS AT FAIR VALUES (CONTINUED)

(c) Unquoted FVTOCI equity investments (continued)

The movements in unquoted equity investments are as follows:

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
Carrying amount of investments	42,187,767	42,663,645
Unrealized fair value loss	-	(475,878)
Fair value as at end of period / year	**42,187,767**	**42,187,767**

Unquoted equity investments are stated at fair value, which has been determined based on valuation performed by management's valuation expert as at reporting date. The Company engaged management valuation expert to assess the fair market value of the Company's unquoted equity investments. The management's valuation expert is a qualified valuation professional with recognized and relevant credentials, and with recent experience in valuing unquoted equity investments of a similar nature and in similar markets. In determining the estimated fair values, the valuer applied market knowledge and professional judgment, using appropriate valuation techniques and inputs.

The Company's management believes that the assumptions used in valuation of unquoted equity investments performed by management's valuation expert is within the acceptable range within market of Sultanate of Oman.

The Company did not perform a fair valuation of unquoted equity investments at 30 June 2026. The Company's management believes that the fair values of its unquoted equity investments as at 30 June 2026 and 31 December 2025 are approximately the same.

Description of valuation techniques used by the Company and key inputs to valuation of the unquoted equity investments are disclosed in Note 20.

7. ACCOUNTS AND OTHER RECEIVABLES

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
Accounts receivable, gross	140,000	159,500
Less: allowance for impairment of accounts receivable (i)	(88,690)	-
Accounts receivable, net	51,310	159,500
Prepayments	384,795	599,527
Accrued income (ii)	368,671	721,881
Staff loans	64,702	114,694
Refundable deposits	7,400	11,400
Other debit balances	4,808	3,587
	881,686	**1,610,589**

(i) The movements in the allowance for impairment of accounts receivable were as follows:

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
Allowance made during the period / year (Note 14)	124,690	-
Write off	(36,000)	-
At end of the period / year	**88,690**	**-**

(ii) This pertains to interest income receivable on fixed deposits for the six-month period ended 30 June 2026 with local banks (for six-month period ended 30 June 2025: QR 244,661 only) (Note 8).

8. CASH AND CASH EQUIVALENTS

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
Cash at banks:		
- fixed deposits (i)	52,469,203	23,819,884
- saving accounts	2,463,770	465,919
- current accounts	1,074,625	9,140,191
Cash on hand	1,973	2,000
Cash and cash equivalents as shown in the interim condensed statement of financial position	**56,009,571**	**33,427,994**
Less: fixed deposits (ii)	(28,469,203)	(23,819,884)
Cash and cash equivalents as shown in the interim condensed statement of cash flows	**27,540,368**	**9,608,110**

(i) This pertains to fixed deposits with 3, 6 and 12 months maturity dates, with local banks bearing interest rates ranging from 3.75% to 3.9% per annum amounting QR 808,883 (for six-month period ended 30 June 2025: 4.4% to 4.5% per annum amounting QR 449,044) (Notes 7 and 13).

(ii) This pertains to fixed deposits with maturity dates from 3 to 12 months, thus not classified as cash and cash equivalents.

9. PROVISION FOR EMPLOYEES' END-OF-SERVICE BENEFITS

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
At beginning of the period / year	2,287,538	2,155,188
Provision made during the year (Notes 14 and 15)	66,175	132,350
At end of the period / year	**2,353,713**	**2,287,538**

Management has classified the obligation within non-current liability in the interim condensed statement of financial position as it does not expect that there will be significant payments towards its employees' end of service benefits obligation within 12 months from the reporting date. The provision is not discounted to present value as the effect of the time value of money is not expected to be significant.

10. ACCOUNTS AND OTHER PAYABLES

	30 June 2026 *(Reviewed)*	31 December 2025 *(Audited)*
Dividends payable (i)	8,726,299	8,746,973
Accounts payable	84,838	167,987
Accruals and other payables	34,400	911,452
	8,845,537	**9,826,412**

(i) This pertain to the dividends declared for the shareholders between 2009 and 2021 but have not been claimed.

10. ACCOUNTS AND OTHER PAYABLES (CONTINUED)

According to the QFMA Board of Directors' Decision No. (7) of 2023, published in the Official Gazette on 9 January 2024, regarding the compliance with dividend distribution regulations for publicly listed companies, and in accordance with Article 15 of this law, a listed company is required, in case of any outstanding dividends from previous years that have not been claimed by their rightful owners, to transfer those funds to an account specified by QFMA within six months from the issuance date of these regulations. The transfer must be accompanied by lists of the rightful owners and their respective shares of the distributed dividends for each year in which cash dividends were declared but not claimed by their rightful owners. The Company is still in the process of finalizing negotiations with the depository and identifying the independent bank account.

Subsequently, Circular No. 3 of 2024 (No. / MRT / 145 / 2024) issued by QFMA requests publicly listed companies to continue distributing dividends from the years prior to 2023 to the rightful shareholders according to the procedures in place at each company until the implementation and application of the provisions of Article 15 above. Therefore, during the six-month period ended 30 June 2026 the Company paid amount of QR 20,673 (31 December 2025: QR 123,728) directly to the shareholders in accordance with its previous practice.

11. SHARE CAPITAL

	30 June 2026	**31 December 2025**
	(Reviewed)	***(Audited)***
Authorized, issued and fully paid share capital:		
180,000,000 shares (31 December 2025: 180,000,000) with a par value of QR 1 per share (31 December 2025: QR 1 per share)	**180,000,000**	**180,000,000**

All ordinary shares rank equally with regards to the Company's residual assets (Note 16).

During the year ended 31 December 2025, the Company undertook a capital restructuring to eliminate accumulated losses and strengthen its financial position. On 19 November 2025, the Board of Directors approved a proposal to offset the Company's accumulated losses amounting to QR 157,481,389 as at 31 October 2025, representing 49.99% of the Company's total share capital of QR 315,000,000. The proposal was subsequently approved by the shareholders at the Extraordinary General Assembly held on 31 December 2025, and all required regulatory approvals were obtained.

The accumulated losses were extinguished through:

- a reduction of the Company's share capital by QR 135,000,000 (42.86%), through the cancellation of shares; and
- a reduction of the legal reserve by QR 22,481,389 (98.09%) (Note 12).

Following the completion of the capital reduction, the Company's issued share capital decreased from QR 315,000,000 divided into 315,000,000 ordinary shares to QR 180,000,000 divided into 180,000,000 ordinary shares, with a nominal value of QR 1 per share.

The capital reduction was undertaken solely to absorb accumulated losses and did not involve any distribution of cash or other consideration to shareholders.

12. LEGAL RESERVE

In accordance with the requirements of the Qatar Commercial Companies Law No. 11 of 2015, whose certain provisions were subsequently amended by Law No. 8 of 2021 ("amended QCCL") and the Company's Articles of Association, an amount equal to 10% of the net profit for the year should be transferred to a legal reserve each year until this reserve is equal to 50% of the paid up share capital. The reserve is not available for distribution except in the circumstances stipulated in the above law and the Company's Articles of Association. In accordance with its Articles of Association and statutory law requirements, the Company is transferring a specific percentage from its annual net profit to the legal reserve. No transfer has been made for the six-month period ended 30 June 2026, as the Company will transfer the total required amount by 31 December 2026.

During the year ended 31 December 2025, the Company reduced its legal reserve in accordance with the approval of the Board of Directors, as disclosed in Note 11, as part of the capital restructuring undertaken to absorb accumulated losses.

13. NET INCOME FROM FINANCIAL ASSETS

	For the six-month period ended	
	30 June 2026	**30 June 2025**
	(Reviewed)	***(Reviewed)***
Dividend income from:		
- financial assets at FVTOCI (Note 6 (a))	1,054,309	4,793,051
- financial assets at FVTPL (Note 6 (b))	2,492,913	-
Total dividend income	3,547,222	4,793,051
Net gains on sale of financial assets at fair value through profit or loss	4,929,632	-
Interest income from fixed deposits (Note 8)	808,883	449,044
Portfolio management fees	(74,004)	(11,017)
Unrealized fair value losses from financial assets at fair value through profit or loss (Note 6(b))	(3,451,157)	-
Margin trading service fees	-	(282,467)
	5,760,576	**4,948,611**

14. GENERAL AND ADMINISTRATIVE EXPENSES

	For the six-month period ended	
	30 June 2026	**30 June 2025**
	(Reviewed)	***(Reviewed)***
Staff cost (Note 15)	1,199,172	1,214,832
Rent (i)	157,500	157,500
Registration fees	156,713	156,713
Repairs and maintenance	156,598	154,186
Allowance for impairment of accounts receivable (Note 7)	124,690	-
Professional fees	98,000	130,222
Provision for employees' end-of-service expense (Notes 9 and 15)	66,175	66,175
Advertisement and marketing	39,270	43,143
Foreign exchange loss	38,646	-
Government fees	17,430	44,218
Entertainment	4,309	3,989
Miscellaneous	30,521	74,580

	2,089,024	**2,045,558**

14. GENERAL AND ADMINISTRATIVE EXPENSES (CONTINUED)

(i) This pertains to short-term lease rental expenses for office space.

15. STAFF COST

The staff cost has been allocated as follows:

	For the six-month period ended	
	30 June 2026	30 June 2025
	(Reviewed)	*(Reviewed)*
Salaries and wages (Note 14)	1,199,172	1,214,832
Provision for employees' end-of-service benefits (Notes 9 and 14)	66,175	66,175
	1,265,347	**1,281,007**

16. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit for the period attributable to shareholders of the Company by the weighted average number of ordinary shares outstanding at the end of the period. There were no potentially dilutive shares outstanding at anytime during the period, therefore the dilutive earnings per share are equal to basic earnings per share.

	For the six-month period ended	
	30 June 2026	30 June 2025
	(Reviewed)	*(Reviewed) (As restated Note 23)*
Net profit for the period attributable to shareholders	**4,628,341**	**4,005,285**
Weighted average number of shares outstanding at the end of period (Note 11)	**180,000,000**	**180,000,000**
Basic and diluted earnings per share	**0.026**	**0.022**

17. RELATED PARTIES DISCLOSURES

Related parties represent major shareholders, directors and key management personnel of the Company and companies in which they are major owners. Pricing policies and terms of these transactions are approved by the Company's management.

Compensation to key management personnel

Key management personnel are those that possess significant decision-making responsibilities within the Company.

	For the six-month period ended	
	30 June 2026	30 June 2025
	(Reviewed)	*(Reviewed)*
Salaries and other benefits	612,000	612,000
End-of-service indemnity benefits	40,000	40,000

	652,000	**652,000**

17. RELATED PARTIES DISCLOSURES (CONTINUED)

The Board of Directors had decided not to pay any attendance allowances to its members and committees for the six-month period ended 30 June 2026 until the annual results at the end of the year and the circular of the Ministry of Commerce and Industry is implemented (for the six-month period ended 30 June 2025: Nil).

18. CONTINGENCIES AND COMMITMENTS

(a) Contingencies

The Company had no material contingencies as at 30 June 2026 (31 December 2025: Nil).

(b) Commitments

(i) Operating lease commitments – Company as a lessor

The Company leases out residential properties under non-cancelable operating lease agreements.

Rent income recognized to interim condensed statement of profit or loss.

The future aggregate minimum lease receivables under non-cancelable operating leases are as follows (Note 5):

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
No later than one year	**1,018,500**	**964,000**

(ii) Operating lease commitments – Company as a lessee

The Company leases out office space under non-cancelable operating lease agreement.

Rent expense recognized to profit or loss during the year is disclosed in "General and administrative expenses" (Note 14).

Future minimum lease rentals payable under non-cancellable operating leases as at the year-end are as follows:

	30 June 2026	31 December 2025
	(Reviewed)	*(Audited)*
No later than one year	**26,250**	**183,750**

19. COMPONENTS OF OTHER COMPREHENSIVE INCOME

	30 June 2026	31 December 2025
Fair value reserve:	*(Reviewed)*	*(Audited)*
At beginning of the period / year	(1,685,730)	(94,940,424)
Movements during the period / year (see movement below)	-	9,123,312
Reclassification of fair value reserve to accumulated losses on disposals of equity investments	-	84,131,382

At end of the period / year	**(1,685,730)**	**(1,685,730)**

19. COMPONENTS OF OTHER COMPREHENSIVE INCOME (CONTINUED)

The movements in fair value reserve is as follows:

	30 June 2026	31 December 2025
Fair value reserve movement on equity investments:	***(Reviewed)***	***(Audited)***
Net unrealized gain from change in fair values (Note 6 (a))	-	93,254,694
Net realized loss on sale of shares (Note 6 (a))	-	(84,131,382)
Other comprehensive income for the period / year	-	**9,123,312**

20. FAIR VALUES AND RISK MANAGEMENT

A. FINANCIAL INSTRUMENTS

Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and liabilities, including their levels of the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Carrying amounts			*Fair values*			
	Financial assets - FVTOCI	*Financial assets - FVTPL*	*Amortized cost*	*Level 1*	*Level 2*	*Level 3*	*Total*
As at 30 June 2026							
Financial assets measured at amortized cost							
Account and other receivables	-	-	585,581	-	-	-	-
Cash and cash equivalents	-	-	56,009,571	-	-	-	-
	-	-	**56,595,152**	-	-	-	-
Financial assets measured at fair value							
FVTOCI							
- Quoted	68,358,100	-	-	68,358,100	-	-	68,358,100
- Unquoted	42,187,767	-	-	-	22,196,427	19,991,340	42,187,767
	110,545,867	-	-	68,358,100	**22,196,427**	**19,991,340**	**110,545,867**
Financial liabilities measured at amortized cost							
Account and other payables	-	-	**8,811,137**	-	-	-	-

20. FAIR VALUES AND RISK MANAGEMENT (CONTINUED)

A. FINANCIAL INSTRUMENTS (continued)

Accounting classification and fair values (continued)

	Carrying amounts			*Fair values*			
	Financial assets - FVTOCI	***Financial assets - FVTPL***	***Amortized cost***	***Level 1***	***Level 2***	***Level 3***	***Total***
As at 31 December 2025							
Financial assets measured at amortized cost							
Account and other receivables	-	-	1,011,062	-	-	-	-
Cash and cash equivalents	-	-	33,427,994	-	-	-	-
	-	-	**34,439,056**	-	-	-	-
Financial assets measured at fair value							
FVTOCI							
- Quoted	-	86,497,133	-	86,497,133	-	-	86,497,133
- Unquoted	42,187,767	-	-	-	22,196,427	19,991,340	42,187,767
	42,187,767	**86,497,133**	-	**86,497,133**	**22,196,427**	**19,991,340**	**128,684,900**
Financial liabilities measured at amortized cost							
Account and other payables	-	-	**8,914,960**	-	-	-	-

20. FAIR VALUES AND RISK MANAGEMENT (CONTINUED)

B. INVESTMENT PROPERTIES

		Fair values			
Investment properties (i) (Note 5)	***Carrying amounts***	***Level 1***	***Level 2***	***Level 3***	***Total***
As at 30 June 2026	**23,469,492**	**-**	**-**	**23,469,492**	**23,469,492**
As at 31 December 2025	**23,469,492**	**-**	**-**	**23,469,492**	**23,469,492**

The valuation of investment properties were carried out on 31 December 2025, categorization into fair value hierarchy levels is based on methods used during valuation at 31 December 2025. There is no transfer between Level 2 and Level 3 during the period / year.

20. FAIR VALUES AND RISK MANAGEMENT (CONTINUED)

Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques used in measuring Level 1, Level 2 and Level 3 fair values as at 31 December 2025 for non-financial assets measured at fair value in the interim condensed statement of financial position, as well as the significant unobservable inputs used. Related valuation processes are described in Note 3 of the last annual financial statements.

Type	***Valuation technique***	***Significant unobservable inputs***	***Inter-relationship between significant unobservable inputs and fair value measurement***
Investment properties (located in State of Qatar)	*Income approach (discounted cash flows)*: the valuation model considers the present value of expected net cash flows generated from investment properties discounted using weighted average cost of the capital of the Company.	*Expected net cash flows:* 30 June 2026: Not applicable (31 December 2025: from positive net cash flows of QR 1.69 million to positive net cash flows of QR 1.68 million from year 2026 to 2030 and a terminal value of QR 24.67 million) *Weighted average cost of capital:* 30 June 2026: Not applicable (31 December 2025: 9.0%) *Terminal growth rate:* 30 June 2026: Not applicable (31 December 2025: 2%)	The estimated fair value would increase (decrease) if: - Expected net cash flows were higher (lower); - Weighted average cost of capital were lower (higher); or - Terminal growth rate were higher (lower).

21. OPERATING SEGMENTS

Basis for segmentation

For management purposes, the Company is organised into business units based on its business activities and has two reportable segments. These divisions offer different products and services and are managed separately because they require different technology and marketing strategies.

Reportable segments	Operations
a. Investments	Investing activities in shares.
b. Residential and commercial properties	Owning and renting of real estate properties.

The management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the interim condensed financial statements.

The following table presents revenues and expenses regarding the Company's operating segments.

For the six-month period ended 30 June 2026 (Reviewed)	**Investments**	**Residential and commercial properties**	**Total**
Net income from financial assets	5,760,576	-	5,760,576
Rental income from investment properties	-	953,000	953,000
Segment profit	**5,760,576**	**953,000**	**6,713,576**
Other income	8,073	-	8,073
General and administrative expenses	(2,048,904)	(40,120)	(2,089,024)
Depreciation of property and equipment	(4,284)	-	(4,284)
Net profit	**3,715,461**	**912,880**	**4,628,341**

For the six-month period ended 30 June 2025 (Reviewed)	**Investments**	**Residential and commercial properties**	**Total**
Net income from financial assets	4,959,628	-	4,959,628
Rental income from investment properties	-	1,053,900	1,053,900
Segment profit	**4,959,628**	**1,053,900**	**6,013,528**
Other income	49,031	-	49,031
General and administrative expenses	(2,056,575)	-	(2,056,575)
Depreciation of property and equipment	(699)	-	(699)
Net profit	**2,951,385**	**1,053,900**	**4,005,285**

21. OPERATING SEGMENTS (CONTINUED)

The Company did not disclose separately the segment assets and liabilities' details across different operating segments as the financial information are essentially the same. Moreover, the segmentation done by the Company is based on products or services offered rendered, and the chief operating decision maker focuses only on the performance of these segments (e.g., revenue, profit), thus, detailed asset and liability disclosures are not presented.

22. KEY ASSUMPTIONS AND JUDGMENTS USED

The preparation of the interim condensed financial statements requires management to consider the judgements, estimates and assumptions used in the valuation of investment properties and financial assets at fair value through other comprehensive income, a part of which includes assumptions in related to future revenues as part of its cash flow projections for the years from 2026 to 2030 (Note 20).

23. RESTATEMENT OF EARNINGS PER SHARE

Certain changes to the supporting disclosures have been made to the previous period's interim condensed financial statements to conform to the current period's interim condensed financial statement presentation. See below for more details:

During the year ended 31 December 2025, the Company completed a capital restructuring to absorb accumulated losses, which was approved by the Board of Directors on 19 November 2025 and subsequently approved by the Extraordinary General Assembly on 31 December 2025.

As part of the restructuring, the Company reduced its share capital through the cancellation of shares, resulting in a decrease in the number of issued shares from 315,000,000 ordinary shares to 180,000,000 ordinary shares, while maintaining a nominal value of QR 1 per share.

The capital reduction was undertaken solely to absorb accumulated losses and did not involve any distribution of cash or other consideration to shareholders.

In accordance with IAS 33 "Earnings per Share", when the number of ordinary shares changes as a result of a capital restructuring without a corresponding change in the Company's resources, the weighted average number of ordinary shares used in calculating earnings per share must be adjusted retrospectively for all periods presented. Accordingly, the earnings per share for the comparative period has been restated to reflect the new number of shares outstanding following the capital reduction.

In accordance with the above provisions, the basic and diluted earnings per share had been adjusted for the for six-month period ended 30 June 2025, for comparability purposes. There is no significant impact to the financial performance and cash flows for the for six-month period ended 30 June 2025.

The table below shows the summary of the impact of retrospective restatement of earnings per share (Note 16) in the Company's statement of total comprehensive income for the for six-month period ended 30 June 2025:

23. RESTATEMENT OF EARNINGS PER SHARE (CONTINUED)

Description	As previously reported for six-month period ended 30 June 2025	Effect of restatement	As restated for six-month period ended 30 June 2025
Earnings attributable to shareholders (QR)	4,005,285	-	4,005,285
Weighted average number of shares	315,000,000	(135,000,000)	180,000,000
Basic and diluted loss per share (QR)	0.013	0.009	0.022

There is no significant impact of the above restatement to the total equity, financial performance or cash flows for six-month period ended 30 June 2025.

24. SUBSEQUENT EVENTS

There were no significant subsequent events which have a bearing on the understanding of these interim condensed financial statements.