

**KUWAIT FINANCE HOUSE K.S.C.P. AND
ITS SUBSIDIARIES**

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

30 September 2025



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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF KUWAIT FINANCE HOUSE K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Kuwait Finance House K.S.C.P. (“the Bank”) and its subsidiaries (collectively “the Group”) as at 30 September 2025 and the related interim condensed consolidated statement of income and the interim condensed consolidated statement of comprehensive income, for the three-month and nine-month periods then ended, and the related interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the nine-month period then ended. The management of the Bank is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with the basis of preparation set out in Note 2. 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 the basis of preparation set out in Note 2.

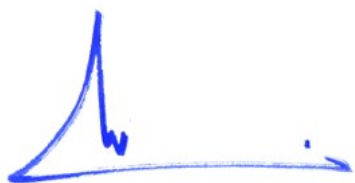
Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Bank. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, or of the Bank'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 Bank or on its financial position.

**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION TO THE BOARD OF DIRECTORS OF KUWAIT FINANCE HOUSE
K.S.C.P. (continued)**

Report on Other Legal and Regulatory Requirements (continued)

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No. 32 of 1968, as amended, concerning currency, the Central Bank of Kuwait and the organization of banking business, and its related regulations, during the nine-month period ended 30 September 2025 that might have had a material effect on the business of the Bank or on its financial position.



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LICENCE NO. 207 A
EY
AL AIBAN, AL OSAIMI & PARTNERS



BADER A. AL-WAZZAN
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AL-WAZZAN & CO.

21 October 2025
Kuwait

Kuwait Finance House K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

(UNAUDITED)

For the period ended 30 September 2025

		KD 000's			
		<i>Three months ended</i>		<i>Nine months ended</i>	
		<i>30 September</i>		<i>30 September</i>	
	<i>Notes</i>	2025	2024	2025	2024
INCOME					
Financing income		932,031	715,793	2,394,543	2,131,048
Finance cost and estimated distribution to depositors	4	(595,010)	(439,463)	(1,450,217)	(1,295,962)
Net financing income		337,021	276,330	944,326	835,086
Investment income		24,244	22,246	111,690	92,241
Fees and commission income		55,940	42,685	165,970	123,743
Net gain from foreign currencies		17,342	23,110	51,821	116,688
Other operating income		1,165	4,768	37,884	24,823
TOTAL OPERATING INCOME		435,712	369,139	1,311,691	1,192,581
OPERATING EXPENSES					
Staff costs		(88,647)	(80,534)	(266,112)	(253,427)
General and administrative expenses		(40,314)	(38,809)	(128,573)	(122,779)
Depreciation and amortisation		(23,293)	(21,214)	(66,806)	(62,331)
TOTAL OPERATING EXPENSES		(152,254)	(140,557)	(461,491)	(438,537)
NET OPERATING INCOME BEFORE PROVISIONS AND IMPAIRMENT AND NET MONETARY LOSS					
		283,458	228,582	850,200	754,044
Provisions and impairment		(22,912)	114	(36,818)	(6,244)
Net monetary loss	19	(31,828)	(31,040)	(103,031)	(117,819)
OPERATING PROFIT BEFORE TAXATION		228,718	197,656	710,351	629,981
Taxation	8	(50,486)	(41,070)	(146,353)	(119,554)
PROFIT FOR THE PERIOD		178,232	156,586	563,998	510,427
Attributable to:					
Shareholders of the Bank		150,537	141,751	492,686	482,929
Non-controlling interests		27,695	14,835	71,312	27,498
		178,232	156,586	563,998	510,427
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK					
	5	8.75 fils	8.24 fils	27.98 fils	27.43 fils

The attached notes 1 to 19 form part of the interim condensed consolidated financial information.

Kuwait Finance House K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 30 September 2025

	<i>Three months ended</i>		<i>KD 000's</i>	
	<i>30 September</i>		<i>30 September</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
Profit for the period	178,232	156,586	563,998	510,427
<i>Items that will not be reclassified to the interim condensed consolidated statement of income in subsequent periods:</i>				
Revaluation gain (loss) on equity instruments at fair value through other comprehensive income	2,501	(634)	5,995	(5,893)
Net change in pension fund reserve	1	(52)	(84)	1,264
<i>Items that are or may be reclassified subsequently to the interim condensed consolidated statement of income:</i>				
Investment in debt securities at fair value through other comprehensive income:				
Net change in fair value during the period	57,808	29,156	31,667	(27,764)
Net transfer to interim condensed consolidated statement of income	(2,810)	(2,531)	1,149	(12,748)
Net income (loss) on investment in debt securities at fair value through other comprehensive income	54,998	26,625	32,816	(40,512)
Share of other comprehensive (loss) gain from associates and joint ventures	-	(445)	-	1,949
Net change in fair value of cash flow hedges	96	-	(118)	(21)
Exchange differences on translation of foreign operations	(27,289)	(31,762)	(156,174)	(234,076)
Other comprehensive income (loss) for the period	30,307	(6,268)	(117,565)	(277,289)
Total comprehensive income for the period	208,539	150,318	446,433	233,138
Attributable to:				
Shareholders of the Bank	190,758	149,427	433,394	273,246
Non-controlling interests	17,781	891	13,039	(40,108)
	208,539	150,318	446,433	233,138

The attached notes 1 to 19 form part of the interim condensed consolidated financial information.

Kuwait Finance House K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 September 2025

		KD 000's		
			(Audited)	
	Notes	30 September 2025	31 December 2024	30 September 2024
ASSETS				
Cash and balances with banks and financial institutions	10	4,181,509	3,695,324	3,665,006
Due from banks		2,936,098	2,227,173	2,160,711
Financing receivables	11	21,220,888	19,069,673	19,135,768
Investment in debt securities		7,599,990	6,864,854	6,413,779
Trading properties		92,438	92,168	95,089
Investments		321,343	241,618	300,774
Investment in associates and joint ventures		251,194	383,919	547,100
Investment properties		351,150	366,035	383,390
Other assets		1,035,260	1,059,019	863,636
Goodwill and intangible assets		2,330,258	2,328,003	2,327,137
Property and equipment		432,270	375,640	366,947
TOTAL ASSETS		40,752,398	36,703,426	36,259,337
LIABILITIES				
Due to banks		7,057,617	5,643,696	4,699,870
Due to financial institutions		4,028,686	3,030,485	3,103,416
Sukuk payables and term financing	7	1,420,846	986,639	872,972
Depositors' accounts		20,120,262	19,219,942	19,864,999
Other liabilities		1,691,599	1,404,764	1,466,463
TOTAL LIABILITIES		34,319,010	30,285,526	30,007,720
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK				
Share capital	12	1,847,712	1,710,844	1,710,844
Share premium		4,267,447	4,267,447	4,267,447
Proposed issue of bonus shares	12	-	136,868	-
Treasury shares		(822,159)	(822,159)	(822,159)
Reserves	9	310,853	34,823	215,350
		5,603,853	5,327,823	5,371,482
Proposed cash dividends	12	-	191,165	-
TOTAL EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK		5,603,853	5,518,988	5,371,482
Perpetual Tier 1 Capital Securities and Sukuks	13	381,256	504,059	498,247
Non-controlling interests		448,279	394,853	381,888
TOTAL EQUITY		6,433,388	6,417,900	6,251,617
TOTAL LIABILITIES AND EQUITY		40,752,398	36,703,426	36,259,337


HAMAD ABDOUL MOHSEN AL-MARZOUQ
(CHAIRMAN)


KHALED YOUSEF ALSHAMLAN
(GROUP CHIEF EXECUTIVE OFFICER)

The attached notes 1 to 19 form part of the interim condensed consolidated financial information.

Kuwait Finance House K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 30 September 2025

	<i>Attributable to shareholders of the Bank</i>							<i>Perpetual Tier 1 Capital Securities and Sukuks</i>	<i>Non- controlling interests</i>	<i>Total equity</i>
	<i>Share capital</i>	<i>Share premium</i>	<i>Proposed issue of bonus shares</i>	<i>Treasury shares</i>	<i>Reserves (Note 9)</i>	<i>Subtotal</i>	<i>Proposed cash dividends</i>	<i>Subtotal</i>		
Balance at 1 January 2025	1,710,844	4,267,447	136,868	(822,159)	34,823	5,327,823	191,165	5,518,988	504,059	6,417,900
Profit for the period	-	-	-	-	492,686	492,686	-	492,686	-	563,998
Other comprehensive loss	-	-	-	-	(59,292)	(59,292)	-	(59,292)	-	(117,565)
Total comprehensive income	-	-	-	-	433,394	433,394	-	433,394	-	446,433
Issue of bonus shares (Note 12)	136,868	-	(136,868)	-	-	-	-	-	-	-
Cash dividends (Note 12)	-	-	-	-	-	-	(191,165)	(191,165)	-	(191,165)
Interim cash dividend (Note 12)	-	-	-	-	(172,049)	(172,049)	-	(172,049)	-	(172,049)
Zakat	-	-	-	-	(41,633)	(41,633)	-	(41,633)	-	(41,633)
Perpetual Tier 1 Sukuk foreign currency translation adjustment	-	-	-	-	4,185	4,185	-	4,185	(4,185)	-
Profit payment on Perpetual Tier 1 Capital Securities and Sukuks	-	-	-	-	(11,236)	(11,236)	-	(11,236)	-	(11,236)
Net movement on Perpetual Tier 1 Capital Securities and Sukuks	-	-	-	-	(4,580)	(4,580)	-	(4,580)	(118,618)	(123,198)
Impact of application of IAS 29 (Note 19)	-	-	-	-	68,299	68,299	-	68,299	-	118,144
Sale of a subsidiary	-	-	-	-	(350)	(350)	-	(350)	-	(1,252)
Payment to non-controlling interest on capital redemption of a subsidiary	-	-	-	-	-	-	-	-	(4,433)	(4,433)
Dividends paid to non-controlling interest	-	-	-	-	-	-	-	-	(11,668)	(11,668)
Change in ownership of subsidiary without loss of control	-	-	-	-	-	-	-	-	4,763	4,763
Net other changes in non-controlling interests	-	-	-	-	-	-	-	-	2,782	2,782
Balance at 30 September 2025	1,847,712	4,267,447	-	(822,159)	310,853	5,603,853	-	5,603,853	381,256	6,433,388

The attached notes 1 to 19 form part of the interim condensed consolidated financial information.

Kuwait Finance House K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) (continued)

For the period ended 30 September 2025

KD 000's

	Attributable to shareholders of the Bank								Perpetual Tier 1 Capital Securities and Sukuks	Non- controlling interests	Total equity
	Share capital	Share premium	Proposed issue of bonus shares	Treasury shares	Reserves (Note 9)	Subtotal	Proposed cash dividends	Subtotal			
Balance at 1 January 2024	1,476,445	3,611,765	141,262	(113,103)	53,499	5,169,868	146,042	5,315,910	502,381	345,048	6,163,339
Profit for the period	-	-	-	-	482,929	482,929	-	482,929	-	27,498	510,427
Other comprehensive (loss)	-	-	-	-	(209,683)	(209,683)	-	(209,683)	-	(67,606)	(277,289)
Total comprehensive income (loss)	-	-	-	-	273,246	273,246	-	273,246	-	(40,108)	233,138
Issuance of ordinary shares	93,137	655,682	-	-	-	748,819	-	748,819	-	-	748,819
Issue of bonus shares (Note 12)	141,262	-	(141,262)	-	-	-	-	-	-	-	-
Cash dividends (Note 12)	-	-	-	-	-	-	(146,042)	(146,042)	-	-	(146,042)
Interim cash dividend (Note 12)	-	-	-	-	(159,304)	(159,304)	-	(159,304)	-	-	(159,304)
Zakat	-	-	-	-	(56,011)	(56,011)	-	(56,011)	-	-	(56,011)
Net movement in treasury shares	-	-	-	(709,056)	2,687	(706,369)	-	(706,369)	-	-	(706,369)
Perpetual Tier 1 Sukuk foreign currency translation adjustment	-	-	-	-	2,401	2,401	-	2,401	(2,401)	-	-
Net movement on Perpetual Tier 1 Capital Securities and Sukuks	-	-	-	-	-	-	-	-	(1,733)	-	(1,733)
Profit payment on Perpetual Tier 1 Capital Securities and Sukuks	-	-	-	-	(11,286)	(11,286)	-	(11,286)	-	-	(11,286)
Group's share of associate adjustments	-	-	-	-	(4,007)	(4,007)	-	(4,007)	-	-	(4,007)
Impact of application of IAS 29 (Note 19)	-	-	-	-	105,593	105,593	-	105,593	-	77,063	182,656
Dividends paid to non-controlling interest	-	-	-	-	-	-	-	-	-	(11,904)	(11,904)
Acquisition of non-controlling interest	-	-	-	-	(4,528)	(4,528)	-	(4,528)	-	(28,751)	(33,279)
Change in ownership of subsidiary without loss of control	-	-	-	-	13,060	13,060	-	13,060	-	49,788	62,848
Net other changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(9,248)	(9,248)
Balance at 30 September 2024	1,710,844	4,267,447	-	(822,159)	215,350	5,371,482	-	5,371,482	498,247	381,888	6,251,617

The attached notes 1 to 19 form part of the interim condensed consolidated financial information.

Kuwait Finance House K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the period ended 30 September 2025

		<i>KD 000's</i>	
		<i>Nine months ended</i>	
	<i>Notes</i>	<i>30 September 2025</i>	<i>30 September 2024</i>
OPERATING ACTIVITIES			
Profit for the period		563,998	510,427
Adjustments to reconcile profit to net cash flows:			
Depreciation and amortisation		66,806	62,331
Provisions and impairment		36,818	6,244
Gain on sale of investments		(71,906)	(119,459)
Dividend income		(4,802)	(4,325)
Share of results of associates and joint ventures		(3,735)	(28,422)
Gain on sale of investment properties		(7,718)	(14,841)
Net monetary loss	19	103,031	117,819
		682,492	529,774
Changes in operating assets and liabilities			
<i>Decrease (increase) in operating assets:</i>			
Financing receivables and due from banks		(2,246,248)	589,082
Investment in debt securities		(666,255)	548,594
Trading properties		(270)	10,178
Other assets		23,759	39,602
Statutory deposit with Central Banks		(161,489)	602,768
<i>Increase (decrease) in operating liabilities:</i>			
Due to banks and financial institutions		2,412,122	(180,504)
Depositors' accounts		900,320	(1,947,816)
Other liabilities		141,152	(132,903)
Net cash flows from operating activities		1,085,583	58,775
INVESTING ACTIVITIES			
Investments, net		(86,054)	102,995
Additions/purchase of investment properties		(242)	(3,162)
Proceeds from sale of investment properties		8,960	19,901
Purchase of property and equipment		(78,221)	(45,737)
Proceeds from sale of property and equipment		3,371	9,289
Intangible assets, net		4,591	(730)
Proceeds from sale/redemption of investment in associates and joint ventures		145,317	-
Dividend received		4,856	12,286
Proceeds from sale of subsidiary		4,219	100,466
Payment to non-controlling interest on capital redemption of a subsidiary		(4,433)	-
Net cash flows from investing activities		2,364	195,308
FINANCING ACTIVITIES			
Profit payment on perpetual Tier-1 Capital Securities and Sukuks		(11,236)	(11,286)
Payment on settlement of perpetual Tier-1 Sukuks		(123,198)	-
Movement in Sukuk payables and term financing		434,207	237,440
Net movement in treasury shares		-	9,171
Cash dividends paid		(363,214)	(301,539)
Dividends paid to non-controlling interest		(11,668)	(11,904)
Zakat paid		(54,167)	(9,104)
Net cash flows used in financing activities		(129,276)	(87,222)
NET INCREASE IN CASH AND CASH EQUIVALENTS		958,671	166,861
Cash and cash equivalents at 1 January		3,445,682	3,048,291
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	10	4,404,353	3,215,152

The attached notes 1 to 19 form part of the interim condensed consolidated financial information.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)

At 30 September 2025

1 INCORPORATION AND REGISTRATION

The interim condensed consolidated financial information of Kuwait Finance House K.S.C.P. (“the Parent Company” or “the Bank”) and subsidiaries (collectively “the Group”) for the nine months period ended 30 September 2025 were authorised for issue by the Bank’s Board of Directors on 9 October 2025.

The shareholders’ annual ordinary general assembly held on 16 March 2025 approved the audited consolidated financial statements of the Group for the year ended 31 December 2024.

The Bank is a public shareholding company incorporated in Kuwait on 23 March 1977 and is registered as an Islamic bank with the Central Bank of Kuwait. The Bank is listed in Kuwait Boursa and Bahrain Bourse and is engaged in all Islamic banking activities for its own account as well as for third parties, including financing, purchase and sale of investments, leasing, project construction and other trading activities without practising usury. The Bank’s registered head office is at Abdulla Al-Mubarak Street, Murqab, Kuwait.

All activities are conducted in accordance with Islamic Shari’a, as approved by the Bank’s Fatwa and Shari’a Supervisory Board.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

The interim condensed consolidated financial information of the Group has been prepared in accordance with International Accounting Standard (“IAS”) 34: Interim Financial Reporting, except as noted below:

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 consolidated financial statements for the year ended 31 December 2024. The annual consolidated financial statements for the year ended 31 December 2024 were prepared in accordance with the regulations for financial services institutions as issued by the Central Bank of Kuwait (CBK) in the State of Kuwait. These regulations require banks and other financial institutions regulated by CBK to adopt the IFRS Accounting Standards with an amendment for measuring the expected credit loss (“ECL”) on credit facilities at the higher of ECL computed under IFRS 9 – ‘Financial Instruments’ in accordance to the CBK guidelines or the provisions as required by CBK instructions along with its consequent impact on related disclosures.

The above framework is hereinafter referred to as “IFRS Accounting Standards as adopted by CBK for use by the State of Kuwait”.

The interim condensed consolidated financial information does not contain all information and disclosures required for the annual consolidated financial statements prepared in accordance with IFRS Accounting Standards and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2024.

Further, results for the nine months period ended 30 September 2025, are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

New standards, interpretations and amendments and accounting policies adopted by the Group

The 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.

One amendment applies for the first time in 2025, but do not have an impact on the interim condensed consolidated financial information of the Group.

Lack of exchangeability - Amendments to IAS 21

The amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity’s financial performance, financial position and cash flows.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)

Lack of exchangeability - Amendments to IAS 21 (continued)

The amendments are effective for annual reporting periods beginning on or after 1 January 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments had no impact on the Group's interim condensed consolidated financial information.

3 SALE OF KUWAIT FINANCE HOUSE (BAHRAIN) B.S.C. (C)

On 14 May 2024, the Parent Company and Al Salam Bank B.S.C. ('buyer') completed the agreement for the sale and purchase of the entire issued share capital of Kuwait Finance House (Bahrain) B.S.C. (C) for a net consideration of KD 100,466 thousand, resulting in a net gain of KD 70,113 thousand recorded in comparative period.

4 FINANCE COST AND ESTIMATED DISTRIBUTION TO DEPOSITORS

The management of the Bank has estimated distribution to depositors and profit attributable to Bank's shareholders based on the results for the nine months period ended 30 September 2025. The actual distribution to depositors and profit attributable to Bank's shareholders could be different from the amounts presented in the interim condensed consolidated statement of income.

The actual profit to be distributed to all parties concerned will be determined by the Board of Directors of the Bank in accordance with the Bank's Articles of Association, based on the annual audited results for the year ending 31 December 2025.

5 BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK

Basic and diluted earnings per share is calculated by dividing the profit for the period attributable to shareholders of the Bank after profit payment on Perpetual Tier 1 Capital Securities and Sukuks, by the weighted average number of ordinary shares outstanding during the period after adjusting for treasury shares held by the Group.

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
Basic and diluted earnings per share:				
Profit for the period attributable to shareholders of the Bank (thousand KD)	150,537	141,751	492,686	482,929
Less: Profit payment on Perpetual Tier 1 Capital Securities and Sukuks (thousand KD)	-	-	(11,236)	(11,286)
Profit for the period attributable to shareholders of the Bank after profit payment on Perpetual Tier 1 Capital Securities and Sukuks (thousand KD)	150,537	141,751	481,450	471,643
Weighted average number of shares outstanding during the period, net of treasury shares (thousand shares)	17,204,881	17,204,845	17,204,881	17,195,141
Basic and diluted earnings per share attributable to the shareholders of the Bank	8.75 fils	8.24 fils	27.98 fils	27.43 fils

The comparative basic and diluted earnings per share have been restated for bonus shares issued (Note 12).

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At 30 September 2025

6 SALE OF ASSOCIATE

During the period, the Group has sold the entire 35% stake in their investment in associate, Ahli Bank SAOG (Ahli Bank – Oman) for a consideration of KD 129,592 thousand, thereby recognizing a gain on sale of the associate net of estimated tax of KD 20,269 thousand. The gain is recorded under ‘investment income’ in the interim condensed consolidated statement of income.

7 SUKUK PAYABLES

On 7 January 2025, the Parent Company concluded the second issuance of a 5-year senior unsecured Sukuk of USD 1,000,000 thousand which is listed on the London Stock Exchange. The Sukuk bears an expected profit rate of 5.376% per annum to be paid semi-annually in arrears, on each periodic distribution date, in accordance with the terms of the issue.

On 27 March 2025, the Parent Company concluded the second issuance of a 10-year senior unsecured Sukuk of USD 500,000 thousand.

8 TAXATION

	<i>KD 000's</i>			
	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2025</i>	<i>30 September 2024</i>	<i>30 September 2025</i>	<i>30 September 2024</i>
Contribution to Kuwait Foundation for the Advancement of Sciences (KFAS)	(1,414)	(1,284)	(4,565)	(4,497)
National Labour Support Tax (NLST)	-	(4,389)	-	(15,736)
Zakat (based on Zakat Law No. 46/2006)	-	(1,830)	-	(6,338)
Domestic minimum top-up tax (DMTT)	(15,146)	-	(45,896)	-
Taxation related to subsidiaries	(33,926)	(33,567)	(95,892)	(92,983)
	<u>(50,486)</u>	<u>(41,070)</u>	<u>(146,353)</u>	<u>(119,554)</u>

The Group is within the scope of the Organisation for Economic Co-operation and Development (OECD) Inclusive Framework (IF) on Base Erosion and Profit Shifting (BEPS) Pillar Two model rules, under which multinational entities (MNE Group) whose revenue exceeds EUR 750 million are liable to pay corporate income tax at a minimum effective tax rate of 15% in each jurisdiction they operate. Most of the jurisdictions in which the Group operates have enacted the Pillar 2 legislation, of which Kuwait and Bahrain were most impactful for the Group, since these countries were subject to a lower effective tax rate compared to the proposed global minimum tax.

The State of Kuwait issued Law Number 157 of 2024 on 31 December 2024 (the Law) introducing domestic minimum top-up tax (DMTT) effective from the year 2025 on entities which are part of MNE Group with annual revenues of EUR 750 million or more. The Law provides that a top-up tax shall be payable on the taxable income at a rate equal to the difference between 15% and the effective tax rate of all constituent entities of the MNE Group operating within Kuwait. The taxable income and effective tax rate shall be computed in accordance with the Executive regulations issued for Law No. 157 of 2024 through Ministerial Resolution No. 55 of 2025. The Law effectively replaces the existing National Labour Support Tax (NLST) and Zakat tax regimes in Kuwait for MNEs within the scope of this Law.

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At 30 September 2025

9 RESERVES

The movement of reserves is analysed as follows:

	<i>30 September 2025</i>							<i>KD 000's</i>
	<i>Statutory reserve</i>	<i>Voluntary reserve</i>	<i>Retained earnings</i>	<i>Treasury shares reserve</i>	<i>Fair value reserve</i>	<i>Foreign exchange translation reserve</i>	<i>Other reserves</i>	<i>Total</i>
Balance at 1 January 2025	528,433	269,553	261,173	17,715	(25,660)	(927,343)	(89,048)	34,823
Profit for the period	-	-	492,686	-	-	-	-	492,686
Other comprehensive income (loss)	-	-	-	-	41,190	(100,280)	(202)	(59,292)
Total comprehensive income (loss)	-	-	492,686	-	41,190	(100,280)	(202)	433,394
Interim cash dividend (Note 12)	-	-	(172,049)	-	-	-	-	(172,049)
Zakat	-	(41,022)	(611)	-	-	-	-	(41,633)
Transfer of fair value reserve of equity investment at FVOCI	-	-	465	-	(465)	-	-	-
Perpetual Tier 1 Sukuk foreign currency translation adjustment	-	-	4,185	-	-	-	-	4,185
Profit payment on Perpetual Tier 1 Capital Securities and Sukuks	-	-	(11,236)	-	-	-	-	(11,236)
Other movement on Perpetual Tier 1 Capital Securities and Sukuks	-	-	(4,580)	-	-	-	-	(4,580)
Impact of application of IAS 29 (Note 19)	-	-	68,299	-	-	-	-	68,299
Sale of a subsidiary	-	-	(8,758)	-	(354)	(182)	8,944	(350)
Balance at 30 September 2025	528,433	228,531	629,574	17,715	14,711	(1,027,805)	(80,306)	310,853

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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

9 RESERVES (continued)

	30 September 2024							KD 000's
	Statutory reserve	Voluntary reserve	Retained earnings	Treasury shares reserve	Fair value reserve	Foreign exchange translation reserve	Other reserves	Total
Balance at 1 January 2024	464,864	261,995	159,923	15,028	(11,698)	(790,198)	(46,415)	53,499
Profit for the period	-	-	482,929	-	-	-	-	482,929
Other comprehensive (loss) income	-	-	-	-	(19,778)	(191,148)	1,243	(209,683)
Total comprehensive income (loss)	-	-	482,929	-	(19,778)	(191,148)	1,243	273,246
Interim cash dividend (Note 12)	-	-	(159,304)	-	-	-	-	(159,304)
Zakat	-	(56,011)	-	-	-	-	-	(56,011)
Transfer of fair value reserve of equity investment at FVOCI	-	-	5,950	-	(5,950)	-	-	-
Perpetual Tier 1 Sukuk foreign currency translation adjustment	-	-	2,401	-	-	-	-	2,401
Profit payment on Perpetual Tier 1 Capital Securities and Sukuks	-	-	(11,286)	-	-	-	-	(11,286)
Group's share of associate adjustments	-	-	(4,007)	-	-	-	-	(4,007)
Impact of application of IAS 29 (Note 19)	-	-	105,593	-	-	-	-	105,593
Profit on sale of treasury shares	-	-	-	2,687	-	-	-	2,687
Change in ownership of subsidiary without loss of control	-	-	-	-	1,558	52,931	(41,429)	13,060
Acquisition of non-controlling interest	-	-	-	-	-	-	(4,528)	(4,528)
Balance at 30 September 2024	464,864	205,984	582,199	17,715	(35,868)	(928,415)	(91,129)	215,350

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

10 CASH AND CASH EQUIVALENTS

	KD 000's		
	30 September 2025	(Audited) 31 December 2024	30 September 2024
Cash	208,465	200,329	213,752
Balances with Central Banks	2,625,361	2,277,906	2,178,409
Balances with banks and financial institutions – current accounts	1,347,683	1,217,089	1,272,845
Cash and balances with banks and financial institutions	4,181,509	3,695,324	3,665,006
Due from banks maturing within 3 months of contract date	1,531,723	897,748	803,105
Less: Statutory deposits with Central Banks	(1,308,879)	(1,147,390)	(1,252,959)
Cash and cash equivalents	4,404,353	3,445,682	3,215,152

11 FINANCING RECEIVABLES

Financing receivables principally comprises of murabaha, wakala, leased assets, istisna'a balances and other financing receivables and advances, and is stated net of impairment as follows:

	KD 000's		
	30 September 2025	(Audited) 31 December 2024	30 September 2024
Financing receivables, net of deferred and suspended profit	22,164,485	20,003,497	20,062,583
Less: Provision for impairment	(943,597)	(933,824)	(926,815)
	21,220,888	19,069,673	19,135,768

The available provision balance on non-cash facilities of KD 42,626 thousand (31 December 2024: KD 43,378 thousand and 30 September 2024: KD 44,065 thousand) is included under other liabilities.

Total provision for ECL is accounted as per CBK regulation which require ECL to be measured at the higher of the ECL computed under IFRS 9 in accordance with CBK or the provision required by CBK instructions. Total provision for credit losses recorded as per CBK instructions for utilized and unutilized cash and non-cash financing facilities as at 30 September 2025 is KD 986,223 thousand (31 December 2024: KD 977,202 thousand and 30 September 2024: KD 970,880 thousand) which exceeds the ECL for financing receivables under IFRS 9 in accordance with CBK, by KD 478,059 thousand (31 December 2024: KD 538,833 thousand and 30 September 2024: KD 513,768 thousand).

An analysis of the gross amounts of credit facilities, and the corresponding ECL provision based on the staging criteria under IFRS 9 in accordance with CBK regulations is as below:

30 September 2025	Stage 1 KD 000's	Stage 2 KD 000's	Stage 3 KD 000's	Total KD 000's
Financing receivables	18,988,728	2,627,949	547,808	22,164,485
Financing commitments and contingent liabilities (Note 15)	2,712,804	510,937	40,144	3,263,885
ECL provision for credit facilities	79,761	119,626	308,777	508,164

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

11 FINANCING RECEIVABLES (continued)

<i>31 December 2024</i>	<i>Stage 1 KD 000's</i>	<i>Stage 2 KD 000's</i>	<i>Stage 3 KD 000's</i>	<i>Total KD 000's</i>
Financing receivables	17,265,514	2,275,081	462,902	20,003,497
Financing commitments and contingent liabilities (Note 15)	2,429,594	406,623	40,691	2,876,908
ECL provision for credit facilities	62,364	95,589	280,416	438,369
<i>30 September 2024</i>	<i>Stage 1 KD 000's</i>	<i>Stage 2 KD 000's</i>	<i>Stage 3 KD 000's</i>	<i>Total KD 000's</i>
Financing receivables	17,237,663	2,355,171	469,749	20,062,583
Financing commitments and contingent liabilities (Note 15)	2,315,978	373,153	40,469	2,729,600
ECL provision for credit facilities	63,558	115,668	277,886	457,112

An analysis of the changes in the expected credit losses in relation to credit facilities (cash and non-cash facilities) computed under IFRS 9 in accordance to the CBK guidelines is detailed below:

<i>30 September 2025</i>	<i>Stage 1 KD 000's</i>	<i>Stage 2 KD 000's</i>	<i>Stage 3 KD 000's</i>	<i>Total KD 000's</i>
ECL allowance as at 1 January 2025	62,364	95,589	280,416	438,369
Transfer between stages:				
Transfer from / to Stage 1	13,390	(8,291)	(5,099)	-
Transfer from / to Stage 2	(2,813)	18,115	(15,302)	-
Transfer from / to Stage 3	(400)	(6,228)	6,628	-
Net increase in ECL for the period	4,942	33,837	92,662	131,441
Amounts written off	-	-	(47,982)	(47,982)
Foreign exchange adjustments	2,278	(13,396)	(2,546)	(13,664)
At 30 September 2025	79,761	119,626	308,777	508,164
<i>30 September 2024</i>	<i>Stage 1 KD 000's</i>	<i>Stage 2 KD 000's</i>	<i>Stage 3 KD 000's</i>	<i>Total KD 000's</i>
ECL allowance as at 1 January 2024	83,433	119,909	240,299	443,641
Transfer between stages:				
Transfer from / to Stage 1	27,352	(8,961)	(18,391)	-
Transfer from / to Stage 2	(3,015)	7,141	(4,126)	-
Transfer from / to Stage 3	(544)	(17,453)	17,997	-
Net (decrease) increase in ECL for the period	(38,714)	29,432	89,088	79,806
Amounts written off	-	-	(33,068)	(33,068)
Related to disposal of subsidiary	(994)	(2,733)	(4,359)	(8,086)
Foreign exchange adjustments	(3,960)	(11,667)	(9,554)	(25,181)
At 30 September 2024	63,558	115,668	277,886	457,112

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

12 SHARE CAPITAL, ISSUE OF BONUS SHARES AND CASH DIVIDENDS

The ordinary general assembly of the Bank's shareholders held on 16 March 2025 approved to distribute bonus shares of 8% (2023: 9%) of the issued and fully paid share capital, and final cash dividends of 12 fils per share (2023: 10 fils per share) to the Bank's shareholders, in addition to the interim cash dividend of 10 fils per share (2023: 10 fils per share) which was paid during the year ended 31 December 2024.

The Extra-ordinary general assembly of the Bank's shareholders held on 16 March 2025 also approved to increase the authorised share capital to be comprised of 18,477,123,275 shares (31 December 2024: 17,108,447,477 and 30 September 2024: 17,108,447,477) shares of 100 fils each.

The authorized, issued, and fully paid share capital as at 30 September 2025 comprise of 18,477,123,275 shares (31 December 2024: 17,108,447,477 and 30 September 2024: 17,108,447,477) shares of 100 fils each.

The Board of Directors approved distribution of an interim cash dividend of 10 fils per share on the outstanding shares as of 30 June 2025 (30 June 2024: 10 fils per share), which was paid during the period.

13 PERPETUAL TIER 1 CAPITAL SECURITIES AND SUKUKS

	KD 000's		
	30 September 2025	(Audited) 31 December 2024	30 September 2024
Perpetual Tier-1 Sukuk issued by the Bank	381,256	385,441	380,918
Perpetual Tier I Capital securities issued by KFH Bahrain "former Ahli United Bank B.S.C.(C) (Bahrain)"	-	118,618	117,329
	381,256	504,059	498,247

14 DIRECTOR'S FEES

The ordinary general assembly meeting of the shareholders of the Bank for the year ended 31 December 2024 held on 16 March 2025 approved the directors' fees proposed for the year ended 31 December 2024 of KD 1,317 thousand (2023: KD 1,308 thousand).

15 CONTINGENCIES AND COMMITMENTS

At the reporting date there were outstanding contingencies and commitments entered into in the ordinary course of business in respect of the following:

	KD 000's		
	30 September 2025	(Audited) 31 December 2024	30 September 2024
Acceptances and letters of credit	585,692	423,040	388,222
Letters of guarantee	2,678,193	2,453,868	2,341,378
Contingencies	3,263,885	2,876,908	2,729,600
Capital commitments and others	1,277,773	893,211	802,965

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

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16 RELATED PARTY TRANSACTIONS

Certain related parties (major shareholders, directors and executive employees, officers of the Group, their immediate relatives, associated companies joint ventures and companies of which they are the principal owners) are depositors and financing facilities customers of the Group, in the ordinary course of business. Such transactions were made on substantially the same terms, including profit rates and collateral, as those prevailing at the same time for comparable transactions with unrelated parties and did not involve more than a normal amount of risk.

The balances included in the interim condensed consolidated statement of financial position are as follows:

					<i>KD 000's</i>		
	<i>Major shareholders</i>	<i>Associates</i>	<i>Board members and executive officers</i>	<i>Other related parties</i>	<i>Total</i>		
					<i>30 September 2025</i>	<i>(Audited) 31 December 2024</i>	<i>30 September 2024</i>
Related parties							
Financing receivables and due from banks	-	480	3,146	41,285	44,911	55,050	70,822
Due to banks and financial institutions	1,548,445	7,955	-	-	1,556,400	1,428,661	1,380,227
Depositors' accounts	-	2,378	26,188	18,252	46,818	123,753	304,434
Contingencies and commitments	1,903	5,932	3	4	7,842	16,051	13,521

Transactions with related parties included in the interim condensed consolidated statement of income are as follows:

					<i>KD 000's</i>	
	<i>Major shareholders</i>	<i>Associates</i>	<i>Board members and executive officers</i>	<i>Other related parties</i>	<i>Total</i>	
					<i>Nine months ended 30 September 2025</i>	<i>30 September 2024</i>
Financing income	-	-	107	131	238	3,916
Fee and commission income	-	347	190	1	538	428
Finance cost and estimated distribution to depositors	42,745	81	443	154	43,423	50,548

Salaries, allowances and bonuses of key management personnel, termination benefits of key management personnel and remuneration of board members of the Bank and all consolidated subsidiaries are as follows:

		<i>KD 000's</i>	
		<i>Nine months ended</i>	
		<i>30 September 2025</i>	<i>30 September 2024</i>
Salaries, allowances and bonuses of key management personnel		13,519	14,193
Termination and long term benefits of key management personnel		1,753	1,318
Board of directors' remuneration		835	794
		16,107	16,305

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

16 RELATED PARTY TRANSACTIONS (continued)

Details of the interests of the Group's Board Members, Executive Officers and their immediate relatives are as follows:

	<i>KD 000's</i>								
	<i>The number of Board Members or Executive Officers</i>			<i>The number of related parties (Relatives of Board Members or Executive Officers)</i>			<i>Values</i>		
	<i>(Audited)</i>			<i>(Audited)</i>			<i>(Audited)</i>		
	<i>30 September 2025</i>	<i>31 December 2024</i>	<i>30 September 2024</i>	<i>30 September 2025</i>	<i>31 December 2024</i>	<i>30 September 2024</i>	<i>30 September 2025</i>	<i>31 December 2024</i>	<i>30 September 2024</i>
Board Members									
Finance facilities and credit cards	25	26	26	26	32	32	2,754	12,505	12,714
Depositors' accounts	48	57	56	105	113	110	19,438	19,103	18,164
Collateral against finance facilities	4	5	5	3	5	6	6,894	20,851	20,246
Executive Officers									
Finance facilities and credit cards	77	81	79	25	21	21	2,878	3,201	2,984
Depositors' accounts	101	91	95	136	122	123	16,350	13,326	13,659
Collateral against finance facilities	7	8	7	5	5	5	3,089	4,143	4,306

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17 SEGMENTAL ANALYSIS

Primary segment information

For management purposes, the Group is organized into four major business segments. The principal activities and services under these segments are as follows:

Treasury:	Liquidity management, Murabaha investments, investment in debt securities, exchange of deposits with banks and financial institutions and international banking relationships.
Retail and Private Banking:	Consumer banking provides a diversified range of products and services to individual. Private banking provides comprehensive range of customised and innovative banking services to high net worth individuals.
Corporate Banking:	Providing a range of banking services and investment products to corporates, providing commodity and real estate murabaha finance, local leasing, wakala and istisna'a facilities.
Investment:	Managing direct equity and real estate investments, non-banking Group entities, associates and joint ventures.

	<i>KD 000's</i>				
	<i>Treasury</i>	<i>Retail and private banking</i>	<i>Corporate banking</i>	<i>Investment</i>	<i>Total</i>
30 September 2025					
Total assets	15,919,868	7,876,204	12,927,410	4,028,916	40,752,398
Total liabilities	13,377,659	14,723,086	5,261,361	956,904	34,319,010
Operating income	109,242	485,423	578,915	138,111	1,311,691
Profit (loss) for the period	89,346	208,597	325,831	(59,776)	563,998
					<i>KD 000's</i>
	<i>Treasury</i>	<i>Retail and private banking</i>	<i>Corporate banking</i>	<i>Investment</i>	<i>Total</i>
30 September 2024					
Total assets	13,345,589	7,375,640	11,539,991	3,998,117	36,259,337
Total liabilities	9,527,742	14,770,149	4,789,383	920,446	30,007,720
Operating income	89,736	404,819	518,254	179,772	1,192,581
Profit (loss) for the period	70,870	151,979	328,217	(40,639)	510,427

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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

18 FAIR VALUES (continued)

The following table provides the fair value measurement hierarchy of the Group's financial assets and financial liabilities as at 31 December 2024:

	<i>KD 000's</i>			
Financial assets measured at fair value:	<i>(Level 1)</i>	<i>(Level 2)</i>	<i>(Level 3)</i>	<i>Total</i>
Venture capital at fair value profit and loss	-	15,247	-	15,247
Equities at FVTPL	27,757	76,751	18,421	122,929
Equities at FVOCI	33,526	14,055	55,861	103,442
Debt securities at FVTPL	171,057	-	-	171,057
Debt securities at FVOCI	4,095,697	124,241	6,287	4,226,225
<i>Derivative financial assets:</i>				
Forward contracts	-	21,356	-	21,356
Profit rate swaps	-	157,464	-	157,464
Currency swaps	-	28,221	-	28,221
Others	-	19	-	19
	<u>4,328,037</u>	<u>437,354</u>	<u>80,569</u>	<u>4,845,960</u>
<i>KD 000's</i>				
Financial liabilities measured at fair value:	<i>(Level 1)</i>	<i>(Level 2)</i>	<i>(Level 3)</i>	<i>Total</i>
<i>Derivative financial liabilities:</i>				
Forward contracts	-	10,387	-	10,387
Profit rate swaps	-	39,450	-	39,450
Currency swaps	-	18,792	-	18,792
Others	-	744	-	744
	<u>-</u>	<u>69,373</u>	<u>-</u>	<u>69,373</u>

The following table provides the fair value measurement hierarchy of the Group financial assets and financial liabilities as at 30 September 2024:

	<i>KD 000's</i>			
Financial assets measured at fair value:	<i>(Level 1)</i>	<i>(Level 2)</i>	<i>(Level 3)</i>	<i>Total</i>
Venture capital at fair value profit and loss	-	16,277	-	16,277
Equities at FVTPL	24,619	129,759	20,082	174,460
Equities at FVOCI	39,956	13,842	56,239	110,037
Debt securities at FVTPL	172,912	-	-	172,912
Debt securities at FVOCI	3,273,567	90,984	14,137	3,378,688
<i>Derivative financial assets:</i>				
Forward contracts	-	10,104	-	10,104
Profit rate swaps	-	71,911	-	71,911
Currency swaps	-	70,234	-	70,234
Others	-	34	-	34
	<u>3,511,054</u>	<u>403,145</u>	<u>90,458</u>	<u>4,004,657</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2025

18 FAIR VALUES (continued)

	<i>KD 000's</i>			
Financial liabilities measured at fair value:	<i>(Level 1)</i>	<i>(Level 2)</i>	<i>(Level 3)</i>	<i>Total</i>
<i>Derivative financial liabilities:</i>				
Forward contracts	-	17,923	-	17,923
Profit rate swaps	-	110,351	-	110,351
Currency swaps	-	26,069	-	26,069
Embedded precious metals	-	911	-	911
Others	-	33	-	33
	-	155,287	-	155,287

No transfers have been made between the levels of hierarchy.

Level 3 investments included unquoted Sukuk of KD 1,101 thousand (31 December 2024: KD 6,287 thousand and 30 September 2024: KD 14,137 thousand) and unquoted equity investments of KD 83,915 thousand (31 December 2024: KD 74,282 thousand and 30 September 2024: KD 76,321 thousand). Unquoted equity investments are fair valued using valuation technique that is appropriate in the circumstances. Valuation techniques include discounted cash flow models, observable market information of comparable companies, recent transaction information and net asset values. Significant unobservable inputs used in valuation techniques mainly include discount rate, terminal growth rate, revenue and profit estimates. The impact on the interim condensed consolidated statement of financial position or the interim condensed consolidated statement of income or the interim condensed consolidated statement of changes in equity would be immaterial if the relevant risk variables used for fair value estimates to fair value the unquoted equity investments were altered by 5%.

The following table below shows a reconciliation of the opening and the closing balance of level 3 financial assets measured at fair value:

	<i>KD 000's</i>	
	<i>2025</i>	<i>2024</i>
As at 1 January	80,569	116,487
Fair value re-measurement	383	1,723
Purchase (disposal), net	4,064	(27,752)
As at 30 September	85,016	90,458

19 HYPERINFLATION ACCOUNTING

The subsidiary Kuwait Turkish Participation Bank ("KTPB") has banking operations in Turkey. The Turkish economy was assessed as a hyperinflationary economy based on cumulative inflation rates over the previous three years, in April 2022. The Group determined the Consumer Price Index ("CPI") provided by the Turkish State Institute of Statistics to be the appropriate general price index to be considered in the application of IAS 29, *Financial Reporting in Hyperinflationary Economies* on the subsidiary's financial statements. The level and movement of the price index during the current and previous reporting periods is as below:

<i>Reporting period</i>	<i>Index</i>	<i>Conversion factor</i>
30 September 2025	3261.72	1.227
31 December 2024	2657.23	1.471
30 September 2024	2453.34	1.358