



SALHIA الصالحية

Date: 12/05/2026

Ref.: Ib/16/2026

To: Boursa Kuwait Co.

Dear Sirs,

التاريخ: 2026/05/12

الإشارة: إب/16/2026

السادة/ شركة بورصة الكويت المحترمين

تحية طيبة وبعد،

Subject: Results of the BOD meeting of Salhia Real Estate Company

الموضوع: نتائج اجتماع مجلس إدارة شركة الصالحية العقارية

With reference to the above subject, we are pleased to inform you that the Board of Directors of Salhia Real Estate Company held its meeting on Tuesday, May 12, 2026, at 1:30 PM and approved the Consolidated Financial Statements for the financial year ended 31-03-2026.

بالإشارة إلى الموضوع أعلاه، فإننا نود إفادتكم بأن مجلس إدارة شركة الصالحية العقارية قد اجتمع يوم الثلاثاء الموافق 2026-05-12 في تمام الساعة 1:30 ظهراً واعتمد البيانات المالية المرحلية المجمعة للشركة عن الفترة المالية المنتهية في 31-03-2026.

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

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

Best regards,

مع خالص التحية،،،

Ghazi F. Alnafisi
Chairman

غازي فهد النفيسي
رئيس مجلس الإدارة

*Copy to the CMA.

*نسخة للسادة/ هيئة أسواق المال

Attachments: -

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



المرفقات: -

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



SALHIA الصالحية

نموذج الإفصاح عن المعلومات الجوهرية Disclosure of Material Information Form

Date:	Name of the listed Company	اسم الشركة المدرجة	التاريخ:
12 May 2026	Salhia Real Estate Co. (K.P.S.C)	شركة الصالحية العقارية (ش.م.ك.ع)	12 مايو 2026
<p>The Board of Directors of Salhia Real Estate Company held its meeting on Tuesday 12-05-2026 at 1:30 PM and approved the Interim Consolidated Financial Statements for the financial period ended 31-03-2026.</p> <p>In accordance with the requirements of Boursa Kuwait, it was decided to hold the Analysts/Investors Conference via live Webcast at 1:30 p.m. (according to local time) on Thursday 14-05-2026. Interested parties should reach out through the following email IR@salhia.com</p>		<p>اجتمع مجلس إدارة شركة الصالحية العقارية يوم الثلاثاء الموافق 12-05-2026 في تمام الساعة 1:30 ظهراً، حيث وافق المجلس على البيانات المالية المرحلية المجمعة للشركة عن الفترة المالية المنتهية في 31-03-2026.</p> <p>وعملاً بمتطلبات بورصة الكويت فإنه تقرر عقد مؤتمر المحللين/المستثمرين عن طريق بث مباشر على شبكة الانترنت في تمام الساعة 1:30 من بعد ظهر يوم الخميس الموافق 14 مايو 2026، ويمكن للأطراف المهتمة التواصل من خلال البريد الإلكتروني التالي IR@salhia.com</p>	
Material Information		المعلومة الجوهرية	
Significant Effect of the material information on the financial position of the company		أثر المعلومة الجوهرية على المركز المالي للشركة	
No Significant Effect		لا يوجد	

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

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





SALHIA الصالحية

Financial Results Form
Kuwaiti Company (KWD)

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

Company Name	اسم الشركة	
Salhia Real Estate Co. (K.S.C.P)	شركة الصالحية العقارية (ش.م.ك.ع)	
First Quarter Results Ended on	2026-03-31	نتائج الربع الاول المنتهي في
Board of Directors Meeting Date	2026-05-12	تاريخ اجتماع مجلس الإدارة
Required Documents	المستندات الواجب إرفاقها بالنموذج	
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم إرفاق هذه المستندات	

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparativ Period	Three Month Current Per	Statement
	2025-03-31	2026-03-31	
% 69	1,445,947	2,436,915	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
% 61	2.52	4.05	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(% 10)	16,828,851	15,176,327	الموجودات المتداولة Current Assets
% 4	524,498,271	544,088,052	إجمالي الموجودات Total Assets
% 11	32,558,518	35,980,061	المطلوبات المتداولة Current Liabilities
% 6	338,627,428	360,563,365	إجمالي المطلوبات Total Liabilities
(% 1)	185,802,400	183,245,183	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
% 11	11,446,789	12,703,014	إجمالي الإيرادات التشغيلية Total Operating Revenue
% 11	8,717,807	9,695,300	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
—	خسائر متراكمة No Accumulated losses	لا توجد خسائر متراكمة No Accumulated losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital



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Financial Results Form
Kuwaiti Company (KWD)

للشركات الكويتية (د.ك.) شركة الصالحية العقارية ش.م.ك.ع. شارع محمد ثنيان الغانم، ص.ب. ٢٤١٣، الطابق الخامس، الكويت، هاتف: Salhia Real Estate Company K.S.C.P. Mohd. Thunayan Al-Ghanim St., P.O.Box 23413, Safat 13095, Kuwait, Tel.: (+965) 2299 6000

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

www.salhia.com

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



SALHIA الصالحية

التغيير (%)	الربع الاول المقارن	الربع الاول الحالي	البيان
Change (%)	First Quarter Comparative Period	First Quarter Current Period	Statement
	2025-03-31	2026-03-31	
-	لا ينطبق Not Applicable	لا ينطبق Not Applicable	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-	لا ينطبق Not Applicable	لا ينطبق Not Applicable	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
-	لا ينطبق Not Applicable	لا ينطبق Not Applicable	إجمالي الإيرادات التشغيلية Total Operating Revenue
-	لا ينطبق Not Applicable	لا ينطبق Not Applicable	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
<ul style="list-style-type: none">• Increase in Operating Revenue.• Decrease in Finance Costs.	<ul style="list-style-type: none">• ارتفاع الإيرادات التشغيلية.• انخفاض تكاليف التمويل.

Total Revenue realized from dealing with related parties (value, KWD)	0	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Total Expenditures incurred from dealing with related parties (value, KWD)	178,495	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Financial Results Form

Kuwait Company (KWD)

Salhia Real Estate Company K.S.C.P. Mohd. Thunayan Al-Ghanim St., P.O.Box 23413, Safat 13095, Kuwait, Tel.: (+965) 2299 6000

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

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

نموذج نتائج البيانات المالية

شركة الصالحية العقارية ش.م.ك.ع. شارع محمد ثيان الغانم، ص.ب. ٢٣٤١٣ الصفاة ١٣٠٩٥ الكويت، هاتف: (+965) 2299 6000

للشركات الكويتية (د.ك.)



SALHIA الصالحية

Auditor Opinion		رأي مراقب الحسابات	
1.	Unqualified Opinion	<input checked="" type="checkbox"/>	1. رأي غير متحفظ
2.	Qualified Opinion	<input type="checkbox"/>	2. رأي متحفظ
3.	Disclaimer of Opinion	<input type="checkbox"/>	3. عدم إبداء الرأي
4.	Adverse Opinion	<input type="checkbox"/>	4. رأي معاكس

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

لا يوجد None	نص رأي مراقب الحسابات كما ورد في التقرير
لا يوجد None	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
لا يوجد None	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
لا يوجد None	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات



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SALHIA الصالحية

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
	لا يوجد None	توزيعات نقدية Cash Dividends	
	لا يوجد None	توزيعات أسهم منحة Bonus Share	
	لا يوجد None	توزيعات أخرى Other Dividend	
	لا يوجد None	عدم توزيع أرباح No Dividends	
	لا يوجد None	زيادة رأس المال Capital Increase	
	لا يوجد None	تخفيض رأس المال Capital Decrease	

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجلس الإدارة	غازي فهد النفيسي



Ernst & Young
Al Aiban, Al Osaimi & Partners
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Burj Alshaya, 16th & 17th Floor
Al Soor Street, Mirqab
Safat 13001, State of Kuwait

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<https://www.ey.com>

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF SALHIA REAL ESTATE COMPANY K.S.C.P.

Report on the Interim Condensed Consolidated Financial Information

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Salhia Real Estate Company K.S.C.P. (the “Parent Company”) and its subsidiaries (collectively the “Group”) as at 31 March 2026, and the related interim condensed consolidated statement of profit or loss, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the three months period then ended. The management of the Parent Company is responsible for the preparation and fair presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34: Interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with the 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, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.



Shape the future
with confidence

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF SALHIA REAL ESTATE COMPANY K.S.C.P.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report 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 Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the three months period ended 31 March 2026 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any material violations of the provisions of Law No. 7 of 2010 concerning establishment of Capital Market Authority "CMA" and organisation of security activity and its executive regulations, as amended, during the three months period ended 31 March 2026 that might have had a material effect on the business of the Parent Company or on its financial position.

A handwritten signature in blue ink, appearing to be 'Sheikha Al-Fulaij', is written above a horizontal line.

SHEIKHA AL-FULAIJ
LICENCE NO. 289 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

12 May 2026
Kuwait

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
(UNAUDITED)

For the period ended 31 March 2026

	<i>Note</i>	<i>Three months ended</i>	
		<i>31 March</i>	
		2026	2025
		KD	KD
Revenue		12,703,014	11,446,789
Operating costs		(3,007,714)	(2,728,982)
Gross profit		9,695,300	8,717,807
Administrative expenses		(1,208,182)	(1,290,897)
Depreciation and amortisation		(2,489,125)	(2,124,040)
Sales and marketing expenses		(146,726)	(122,803)
Other expenses		(16,723)	(38,164)
Finance costs		(3,266,769)	(3,609,568)
PROFIT BEFORE PROVISION FOR CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES (“KFAS”), NATIONAL LABOUR SUPPORT TAX (“NLST”) AND ZAKAT		2,567,775	1,532,335
KFAS		(25,517)	(15,141)
NLST		(63,794)	(37,852)
Zakat		(25,517)	(15,141)
PROFIT FOR THE PERIOD		2,452,947	1,464,201
Attributable to:			
Equity holders of the Parent Company		2,436,915	1,445,947
Non-controlling interests		16,032	18,254
		2,452,947	1,464,201
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY	3	4.05 Fils	2.52 Fils

The attached notes 1 to 15 form an integral part of the interim condensed consolidated financial information.

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 31 March 2026

	<i>Three months ended</i>	
	<i>31 March</i>	
	<i>2026</i>	<i>2025</i>
	<i>KD</i>	<i>KD</i>
PROFIT FOR THE PERIOD	2,452,947	1,464,201
Other comprehensive (loss) income		
<i>Items that may be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods:</i>		
Exchange differences on translation of foreign operations	(654,463)	1,691,922
Net other comprehensive (loss) income that may be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods	(654,463)	1,691,922
<i>Items that will not be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods:</i>		
Changes in the fair value of equity instruments at fair value through other comprehensive (loss) income	(41,819)	38,036
Net other comprehensive (loss) income that will not be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods	(41,819)	38,036
Other comprehensive (loss) income for the period	(696,282)	1,729,958
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,756,665	3,194,159
Attributable to:		
Equity holders of the Parent Company	1,772,719	3,185,919
Non-controlling interests	(16,054)	8,240
	1,756,665	3,194,159

The attached notes 1 to 15 form an integral part of the interim condensed consolidated financial information.

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 31 March 2026

		(Audited)	
	Notes	31 March 2026 KD	31 December 2025 KD
ASSETS			
Cash on hand and at banks	4	8,581,211	8,300,733
Inventories		200,322	184,053
Accounts receivable and other assets		5,985,819	5,578,163
Financial assets at fair value through other comprehensive income	5	6,391,857	6,433,676
Investment in a joint venture		394,419	394,419
Investment properties	6	429,392,871	417,989,415
Property and equipment	7	93,141,553	100,563,241
TOTAL ASSETS		544,088,052	539,443,700
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks and financial institution	4	8,483,797	4,973,447
Accounts payable and other liabilities		30,471,518	37,324,584
Commercial financing	8	3,129,550	3,175,480
Islamic financing	8	318,478,500	312,090,271
TOTAL LIABILITIES		360,563,365	357,563,782
EQUITY			
Share capital	9	62,321,851	62,321,851
Share premium		35,055,163	35,055,163
Treasury shares	10	(8,178,998)	(8,067,102)
Treasury shares reserve		6,133,441	6,133,441
Statutory reserve		30,920,422	30,280,511
Voluntary reserve		20,489,290	20,489,290
Retained earnings		49,397,218	47,600,214
Fair value reserve		(516,724)	(474,905)
Foreign currency translation reserve		(12,376,480)	(11,754,103)
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY		183,245,183	181,584,360
Non-controlling interests		279,504	295,558
TOTAL EQUITY		183,524,687	181,879,918
TOTAL LIABILITIES AND EQUITY		544,088,052	539,443,700


Ghazi Fahad Alnafisi
Chairman


Faisal Abdulmohsen Al-khatrash
Vice Chairman

The attached notes 1 to 15 form an integral part of the interim condensed consolidated financial information.