

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information (Unaudited)
and the Review Report

For the six-month period ended 30 June 2025

**Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait**

Interim condensed consolidated financial information (Unaudited) and review report
For the six-month period ended 30 June 2025

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Report on Review of the Interim Condensed Consolidated Financial Information

**To the Board of Directors
Dar Al-Thuraya Real Estate Company K.S.C. (Public)
State of Kuwait**

Introduction

We have reviewed the interim condensed consolidated financial information of Dar Al-Thuraya Real Estate Company K.S.C. (Public) (the "Parent Company") and its subsidiaries (together referred to as the "Group") which comprises the interim condensed consolidated statement of financial position as at 30 June 2025, and the related interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six-month period then ended. The preparation and fair presentation of this interim condensed consolidated financial information is the responsibility of the Parent Company's management in accordance with IAS 34: "Interim Financial Reporting". 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 condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

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 nothing has come to our attention indicating any violations of the Companies Law No. 1 of 2016, and its Executive Regulations, as amended, or Law No. 7 of 2010 concerning the Establishment of the Capital Markets Authority and Organization of Securities Activity and its Executive Regulations, as amended, nor of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, have occurred during the six-month period ended 30 June 2025, that might have had a material effect on business of the Group or its interim condensed consolidated financial position.



Faisal Saqer Al Saqer
License No. 172 – "A"
BDO Al Nisf & Partners

Kuwait: 11 August 2025

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Financial Position (Unaudited)
As at 30 June 2025

		30 June 2025	(Audited) 31 December 2024	30 June 2024
	Notes	KD	KD	KD
Assets				
Non-current assets				
Investment properties	4	21,989,000	21,989,000	19,987,600
Current assets				
Trade receivables and other debit balances	5	63,228	71,445	38,189
Financial assets at fair value through profit or loss	6	716,346	809,084	867,819
Cash and bank balances		232,293	64,888	344,762
		<u>1,011,867</u>	<u>945,417</u>	<u>1,250,770</u>
Total assets		<u>23,000,867</u>	<u>22,934,417</u>	<u>21,238,370</u>
Equity and liabilities				
Equity				
Share capital	7	14,650,000	14,650,000	14,650,000
Statutory reserve		1,234,472	1,234,472	992,400
Voluntary reserve		866,845	866,845	866,845
Retained earnings		3,472,891	3,173,419	1,334,844
Total equity		<u>20,224,208</u>	<u>19,924,736</u>	<u>17,844,089</u>
Liabilities				
Non-current liabilities				
Employees' end of service indemnity		14,174	11,520	23,506
Current liabilities				
Due to related parties	8	1,827,136	2,029,699	3,259,056
Ijara contract with a promise to purchase	9	836,500	810,643	-
Other liabilities		98,849	157,819	111,719
		<u>2,762,485</u>	<u>2,998,161</u>	<u>3,370,775</u>
Total liabilities		<u>2,776,659</u>	<u>3,009,681</u>	<u>3,394,281</u>
Total equity and liabilities		<u>23,000,867</u>	<u>22,934,417</u>	<u>21,238,370</u>

The notes on pages 6 to 12 form a part of this interim condensed consolidated financial information.



Ahmad Abdurazzaq Albahr
Vice Chairman

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2025

	Notes	Three months ended 30 June		Six months ended 30 June	
		2025	2024	2025	2024
		KD	KD	KD	KD
Net rental income	10	160,199	130,945	318,498	250,763
Changes in financial assets at fair value through profit or loss		31,470	4,887	24,563	115,430
Realized gain on sale of financial assets at fair value through profit or loss		-	-	27,514	-
Dividend income		19,352	23,855	19,352	23,855
Reversal of allowance for expected credit losses		-	428	-	428
Other income		1,066	-	1,066	-
Gross profit		<u>212,087</u>	<u>160,115</u>	<u>390,993</u>	<u>390,476</u>
Expenses and other charges					
General and administrative expenses		(25,914)	(56,506)	(54,824)	(93,731)
Finance costs		(13,000)	(14,671)	(25,857)	(29,571)
		<u>(38,914)</u>	<u>(71,177)</u>	<u>(80,681)</u>	<u>(123,302)</u>
Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat		173,173	88,938	310,312	267,174
Contribution to Kuwait Foundation for the Advancement of Sciences		(1,559)	(801)	(2,793)	(2,405)
National Labour Support Tax		(4,362)	(2,182)	(7,824)	(6,674)
Zakat		(223)	287	(223)	(486)
Total comprehensive income for the period		<u>167,029</u>	<u>86,242</u>	<u>299,472</u>	<u>257,609</u>
Basic and diluted earnings per share (fils)	11	<u>1.14</u>	<u>0.589</u>	<u>2.04</u>	<u>1.758</u>

The notes on pages 6 to 12 form a part of this interim condensed consolidated financial information.

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Changes in Equity (Unaudited)
For the six-month period ended 30 June 2025

	Share capital KD	Statutory reserve KD	Voluntary reserve KD	Retained earnings KD	Total equity KD
At 1 January 2024 (audited)	14,650,000	992,400	866,845	1,077,235	17,586,480
Total comprehensive income for the period	-	-	-	257,609	257,609
At 30 June 2024	<u>14,650,000</u>	<u>992,400</u>	<u>866,845</u>	<u>1,334,844</u>	<u>17,844,089</u>
At 1 January 2025 (audited)	14,650,000	1,234,472	866,845	3,173,419	19,924,736
Total comprehensive income for the period	-	-	-	299,472	299,472
At 30 June 2025	<u>14,650,000</u>	<u>1,234,472</u>	<u>866,845</u>	<u>3,472,891</u>	<u>20,224,208</u>

The notes on pages 6 to 12 form a part of this interim condensed consolidated financial information.

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Cash Flows (Unaudited)

For the six-month period ended 30 June 2025

	Notes	Six months ended 30 June	
		2025 KD	2024 KD
Operating activities:			
Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat		310,312	267,174
Changes in financial assets at fair value through profit or loss		(24,563)	(115,430)
Realized gain on sale of financial assets at fair value through profit or loss		(27,514)	-
Dividend income		(19,352)	(23,855)
Reversal of allowance for expected credit losses		-	(428)
Provision for employees' end of service indemnity		2,654	2,786
Finance costs		25,857	29,571
		<u>267,394</u>	<u>159,818</u>
<i>Changes in working capital:</i>			
Trade receivables and other debit balances		8,217	21,170
Due to related parties		(202,563)	157,666
Other liabilities		8,016	6,035
Net cash flows generated from operations		<u>81,064</u>	<u>344,689</u>
Employees' end of service indemnity paid		-	(3,000)
Paid for contribution to Kuwait Foundation for the Advancement of Science		(42,996)	(7,339)
Paid for National Labour Support Tax		(11,263)	(6,768)
Paid for Zakat		(23,567)	(12,120)
Net cash flows generated from operating activities		<u>3,238</u>	<u>315,462</u>
Investing activities			
Additions to investment properties	4	-	(15,600)
Proceeds from sale of financial assets at fair value through profit or loss		144,815	-
Dividend income received		19,352	23,855
Net cash flows generated from investing activities		<u>164,167</u>	<u>8,255</u>
Financing activities			
Due to related parties		-	(61,200)
Finance costs paid		-	(59,762)
Net cash flows used in financing activities		<u>-</u>	<u>(120,962)</u>
Net increase in bank balances and cash		<u>167,405</u>	<u>202,755</u>
Cash and bank balances at the beginning of the period		<u>64,888</u>	<u>142,007</u>
Cash and bank balances at the end of the period		<u>232,293</u>	<u>344,762</u>

The notes on pages 6 to 12 form a part of this interim condensed consolidated financial information.

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Notes to the Interim Condensed Consolidated Financial Information (Unaudited)
For the six-month period ended 30 June 2025

1. Company Information

Dar Al-Thuraya Real Estate Company K.S.C. (Public) (the "Parent Company") was established on 30 May 2004 in accordance with the provisions of the Kuwaiti Companies Law, and was registered in the Commercial Register on 5 June 2004 under registration number 101003.

On 17 October 2024, the Extraordinary General Assembly approved amending the activity article in the Parent Company's Articles of Association and Memorandum of Incorporation, and these changes were authenticated in the Commercial Register on 6 November 2024.

The objectives for which the Parent Company is established are as follows:

- Buying and selling land and real estate.
- Buying and selling of lands and real estate for the account of the Parent Company only.
- Managing and leasing owned or leased properties.
- Managing and leasing owned or leased properties (residential).
- Managing and leasing owned or leased properties (non-residential).
- Owning properties and movables for the Parent Company's interest.
- Management of third party properties.
- Management and development of lands and real estate properties.
- Selling and buying shares and bonds for the Parent Company's account.
- Property consultancy.
- Managing and organizing exhibitions and conferences.

The Group may have an interest in or participate in any manner with entities that conduct businesses similar to its own, or that may help it achieve its objectives in Kuwait or abroad, and it may buy or associate with such companies.

The Parent Company's shares were listed on Bursa Kuwait on 18 August 2009.

Pursuant to the Extraordinary General Assembly Meeting held on 17 October 2024, activity article in the Parent Company's Articles of Association and Memorandum of Incorporation was amended, including an amendment whereby the Parent Company is no longer restricted to conducting its activities and operations in accordance with Islamic law and Sharia standards. Such changes were authenticated in the commercial register on 6 November 2024.

The Parent Company's head office is located in Al Qibla Area - Block No. 11 - Ali Al Salem Street - Building No. 21 "Al Faris Commercial Tower" - Mezzanine Floor, and its registered postal code is P.O. Box 1376, Safat 13014, State of Kuwait.

The Parent Company is a subsidiary of Al Madar Kuwait Holding Company K.S.C. (Public) (Formerly, Al Madar Investment Company K.S.C. (Public)) (the "Intermediate Parent Company"), a public shareholding company listed on Bursa Kuwait. The Intermediate Parent Company is a subsidiary of Al Thekair General Trading and Contracting Company W.L.L. (the "Ultimate Parent Company"), a limited liability company incorporated and domiciled in the State of Kuwait.

The interim condensed consolidated financial information of the Group for the six month period ended 30 June 2025 were authorised for issue in accordance with a resolution of the Parent Company's Board of Directors on 11 August 2025.

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Notes to the Interim Condensed Consolidated Financial Information (Unaudited)
For the six-month period ended 30 June 2025

2. Group Information

Subsidiaries

The consolidated financial statements of the Group include the following:

Name	Principal activities	Country of incorporation	30 June 2025	Equity % (Audited)	30 June 2024
				31 December 2024	
Al Thuraya Star Company W.L.L.	General Trading and Contracting	State of Kuwait	100%	100%	100%
Kuwait Building Real Estate Company K.S.C. (Closed)	Properties	State of Kuwait	100%	100%	100%
Golden Madar Real Estate Company W.L.L.	Properties	State of Kuwait	100%	100%	100%
*Wafer Company for Food Supplies W.L.L.	Catering services	State of Kuwait	100%	100%	100%
*Shrimz Restaurant Company W.L.L.	Restaurant and catering services	State of Kuwait	100%	100%	100%
*Local Brokerage Company for General Trading W.L.L.	Wholesale and retail trade	State of Kuwait	100%	100%	100%

*Such companies represent existing commercial licenses without operational activities.

3. Basis of preparation

This interim condensed consolidated financial information has been prepared in accordance with IAS 34 "Interim Financial Reporting" and should be read in conjunction with the Group's last annual audited consolidated financial statements as at 31 December 2024 ("last annual audited consolidated financial statements"), and does not include all the information required for the preparation of complete financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS"). However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's interim condensed consolidated statement of financial position and consolidated performance since the last annual audited consolidated financial statements.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. The results of operations for the six month period ended 30 June 2025 are not necessarily indicative of the results to be expected for the financial year ending 31 December 2025. For further information, refer to the annual audited consolidated financial statements of the Group for the financial year ended 31 December 2024.

The interim condensed consolidated financial information has been presented in Kuwaiti Dinars ("KD") which is the functional and presentation currency of the Group.

Changes in material accounting policy information

New standards, interpretations and amendments adopted by the Group

Several amendments apply for the first time in 2025, but they do not have an impact on the interim condensed consolidated financial information of the Group.

Lack of Exchangeability (Amendments to IAS 21)

On 15 August 2023, the IASB issued Lack of Exchangeability which amended IAS 21 The Effects of Changes in Foreign Exchange Rates (the Amendments). The amendments arose as a result of a submission received by the IFRS Interpretations Committee about the determination of the exchange rate when there is a long-term lack of exchangeability. IAS 21, prior to the Amendments, did not include explicit requirements for the determination of the exchange rate when a currency is not exchangeable into another currency, which led to diversity in practice.

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
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Notes to the Interim Condensed Consolidated Financial Information (Unaudited)

For the six-month period ended 30 June 2025

3. Basis of preparation (Continued)

The Committee recommended that the IASB develop narrow scope amendments to IAS 21 to address this issue. After further deliberations, the IASB issued an exposure draft of the proposed amendments to IAS 21 in April 2021 and the final amendments were issued in August 2023.

The amendments introduce requirements to assess when a currency is exchangeable into another currency and when it is not. The amendments require an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency.

4. Investment properties

	30 June 2025	(Audited) 31 December 2024	30 June 2024
	KD	KD	KD
At the beginning of the period / year / period	21,989,000	16,994,000	16,994,000
Additions	-	15,600	15,600
Change in fair value	-	2,001,400	-
*Reclassified investment property	-	2,978,000	2,978,000
At the end of the period / year/ period	<u>21,989,000</u>	<u>21,989,000</u>	<u>19,987,600</u>

*During the financial year ended 31 December 2024, one of the subsidiaries cancelled a preliminary contract that had been concluded with an external party for the purpose of selling an investment property in the State of Kuwait. On 11 June 2024, the contract was cancelled due to the external party's inability to fulfill its obligations, and accordingly, the investment property was reclassified.

The Group's investment property portfolio consists of the following:

	30 June 2025	(Audited) 31 December 2024	30 June 2024
	KD	KD	KD
Properties under development	12,892,000	12,892,000	10,865,600
Developed properties	<u>9,097,000</u>	<u>9,097,000</u>	<u>9,122,000</u>
	<u>21,989,000</u>	<u>21,989,000</u>	<u>19,987,600</u>

Investment properties include a developed property in the State of Kuwait registered with one of the subsidiaries of the Parent Company with a carrying value of KD 1,603,000 (31 December 2024: KD 1,603,000, and 30 June 2024: KD 1,575,000). It is recorded in the books according to an Ijara contract with a promise to purchase concluded between the subsidiary and a local bank and is due for repayment on 18 August 2025. The property was previously registered under an Ijara contract with a promise to purchase between a related party ("one of the major partners of the Ultimate Parent Company") and the local bank (Notes 8 and 9).

Investment property valuations at 31 December 2024 were carried out by independent, accredited valuers who hold recognised and relevant professional qualifications and have experience of the locations and categories of investment properties being valued. In accordance with the requirements of the Capital Markets Authority, the Group has chosen the lower of these two valuations, as the applied valuation models are consistent and the fair value is determined by combining the revenue capitalization method and the market comparison method, taking into account the nature and use of each property. The Group's investment property portfolio is evaluated on an annual basis as management believes that there are no significant circumstances that have arisen during the period of the interim condensed consolidated financial information, which may have a significant impact on the fair value.

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Notes to the Interim Condensed Consolidated Financial Information (Unaudited)
For the six-month period ended 30 June 2025

5. Trade receivables and other debit balances

	30 June 2025	(Audited) 31 December 2024	30 June 2024
	KD	KD	KD
Tenant receivables	8,864	8,699	11,900
Prepaid expenses	11,165	3,282	12,914
Refundable deposits	26,425	26,425	9,375
Other debit balances	16,774	33,039	4,000
	<u>63,228</u>	<u>71,445</u>	<u>38,189</u>

6. Financial assets at fair value through profit or loss

	30 June 2025	(Audited) 31 December 2024	30 June 2024
	KD	KD	KD
Investment in quoted local shares	<u>716,346</u>	<u>809,084</u>	<u>867,819</u>

Valuation techniques of financial assets at fair value through profit or loss are disclosed in Note 13.

7. Share capital

The authorised, issued and fully paid-up capital of the Parent Company is KD 14,650,000 divided into 146,500,000 shares (31 December 2024: KD 14,650,000 divided into 146,500,000 shares, 30 June 2024: KD 14,650,000 divided into 146,500,000 shares) each of 100 fils per share and all shares are paid in cash.

8. Related party balances and transactions

Related parties primarily comprise of the Group's major shareholders, directors, key management personnel of the Group, their close family members and entities controlled or significantly influenced by them. In the normal course of business and subject to the approval of the Group's management, transactions were made with such related parties during the period ended 30 June 2025.

	Intermediate Parent Company	30 June 2025	(Audited) 31 December 2024	30 June 2024
	KD	KD	KD	KD
<i>Interim condensed consolidated statement of financial position:</i>				
Due to related parties				
* Main Partner of the Ultimate Parent Company	-	-	-	889,955
Al Madar Kuwait Holding Company K.S.C.P.	<u>1,827,136</u>	<u>1,827,136</u>	<u>2,029,699</u>	<u>2,369,101</u>
	<u>1,827,136</u>	<u>1,827,136</u>	<u>2,029,699</u>	<u>3,259,056</u>

*Represents the balance due to a major partner of the Ultimate Parent Company in financing the purchase of an investment property through an Ijara contract with a promise to purchase concluded between the related party and a local bank. During the financial year ended 31 December 2024, the payable balance was settled by entering into an Ijara contract with a promise to purchase between one of the subsidiaries and the local bank, instead of the related party (Notes 4 and 9). The Group incurred finance costs of KD 29,571 for the six-month period ended 30 June 2024.

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
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Notes to the Interim Condensed Consolidated Financial Information (Unaudited)
For the six-month period ended 30 June 2025

8. Related party balances and transactions (Continued)

Amounts due to the Ultimate Parent Company are unsecured, non-interest bearing and are due on demand.

Key management benefits:

	Three months ended 30 June		Six months ended 30 June	
	2025	2024	2025	2024
	KD	KD	KD	KD
Salaries and other short term benefits	8,687	8,687	17,375	17,375
Employees' end of service indemnity	1,014	864	2,027	1,728

9. Ijara contract with a promise to purchase

	30 June 2025	(Audited) 31 December 2024	30 June 2024
	KD	KD	KD
Ijara payables	843,500	843,500	-
Less: future finance costs	(7,000)	(32,857)	-
	836,500	810,643	-

Ijara payables represent a contract concluded between one of the subsidiaries and a local bank in exchange for the right-of-use of an investment property with a promise to purchase, totaling a lease value of KD 843,500, and is due for payment on 18 August 2025 (Notes 4 and 8).

10. Net rental income

	Three months ended 30 June		Six months ended 30 June	
	2025	2024	2025	2024
	KD	KD	KD	KD
Rental income from operating leases of investment properties	165,960	135,265	327,800	261,921
Property operating expenses	(5,761)	(4,320)	(9,302)	(11,158)
	160,199	130,945	318,498	250,763

11. Basic and diluted earnings per share (fils)

Basic and diluted earnings per share are calculated by dividing net profit for the period by the weighted average number of ordinary shares outstanding during the period.

	Three months ended 30 June		Six months ended 30 June	
	2025	2024	2025	2024
	KD	KD	KD	KD
Net profit for the period (KD)	167,029	86,242	299,472	257,609
Weighted average number of outstanding shares during the period (shares)	146,500,000	146,500,000	146,500,000	146,500,000
Basic and diluted earnings per share for the period (fils)	1.14	0.589	2.04	1.758

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
State of Kuwait

Notes to the Interim Condensed Consolidated Financial Information (Unaudited)
For the six-month period ended 30 June 2025

12. Segment information

The Group identifies its operating segments based on internal management reporting information that is regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The Parent Company's Chief Executive Officer is the Group's chief operating decision maker and has grouped the Group's products into the following operating segments:

- Investment properties: Buying, selling and increasing the capital value of investment properties.
- Investments: Investment in subsidiaries, associates and equity shares.
- Other unallocated items: Assets, liabilities, revenues and expenses not allocated within the above segments.

Six-month period ended 30 June 2025			
	Investment properties	Investments	Other items Unallocated
	KD	KD	KD
Total	KD		
Assets	21,997,863	716,346	286,658
Liabilities	839,500	-	1,937,159
			2,776,659
Revenues	318,498	71,429	1,066
Segment results	318,498	71,429	(90,455)
			299,472

Financial year ended 31 December 2024 (Audited)			
	Investment properties	Investments	Other items Unallocated
	KD	KD	KD
Total	KD		
Assets	21,997,699	809,084	127,634
Liabilities	813,643	-	2,196,038
			3,009,681
Revenues	2,417,856	307,280	3,041
Segment results	2,417,856	307,280	(304,419)
			2,420,717

Six-month period ended 30 June 2024			
	Investment properties	Investments	Other items Unallocated
	KD	KD	KD
Total	KD		
Assets	20,001,970	867,819	368,581
Liabilities	992,955	-	2,401,326
			3,394,281
Revenues	250,763	139,285	428
Segment results	250,763	139,285	(132,439)
			257,609

Dar Al-Thuraya Real Estate Company K.S.C. (Public) and its Subsidiaries
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Notes to the Interim Condensed Consolidated Financial Information (Unaudited)
For the six-month period ended 30 June 2025

13. Fair value disclosures

The fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, Grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (for example: inputs relating to prices).
- Level 3: inputs are unobservable inputs for the asset or liability.

30 June 2025

Level 1
KD

Financial assets:

Financial assets at fair value through profit or loss

716,346

31 December 2024 (Audited)

Level 1
KD

Financial assets:

Financial assets at fair value through profit or loss

809,084

30 June 2024

Level 1
KD

Financial assets:

Financial assets at fair value through profit or loss

867,819

14. Annual General Assembly Meeting

The Shareholders' Annual General Assembly held on 27 May 2025 approved the consolidated financial statements of the Group for the financial year ended 31 December 2024. Moreover, it approved the Board of Directors' recommendation not to distribute cash dividends to Shareholders nor Directors' remuneration for the financial year ended 31 December 2024.