AL RAMZ CORPORATION INVESTMENT AND DEVELOPMENT P.J.S.C.

Review report and interim condensed consolidated financial information for the nine-month period ended 30 September 2026

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AL RAMZ CORPORATION INVESTMENT AND DEVELOPMENT P.J.S.C.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Al Ramz Corporation Investment and Development PJSC (the "Company") and its subsidiaries (together, the "Group") as of 30 September 2026, and the related statements of comprehensive income, changes in equity and cash flows for the nine-month period then ended, and material accounting policy information and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim 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 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 financial information of the Group is not prepared, in all material respects, in accordance with IAS 34 Interim Financial Reporting.

Other matter

The consolidated financial statements of the Group for the year ended 31 December 2025 and the interim financial information for the nine-month period ended 30 September 2025 were audited and reviewed respectively, by another auditor who expressed an unmodified opinion on those statements and an unmodified conclusion on that information on 9 March 2026 and 3 November 2025, respectively.

Deloitte & Touche (M.E.)



Mohammad Khamees Al Tah
Registration No. 717
2 November 2026
Abu Dhabi
United Arab Emirates

Interim condensed consolidated statement of financial position as at 30 September 2026

	Notes	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Assets			
Non-current assets			
Property and equipment		**32,057**	34,047
Goodwill and intangible assets		**50,168**	46,851
Right of use asset – office premises		**398**	521
Total non-current assets		**82,623**	81,419
Current assets			
Margin and trade receivables	**5**	**1,011,440**	580,092
Other assets		**11,283**	8,226
Guarantee deposits	**10**	**27,157**	24,909
Due from securities markets		**1,947**	466
Investments at fair value through profit or loss	**6**	**31,470**	67,964
Bank balances and cash	**7**	**1,011,209**	842,161
Total current assets		**2,094,506**	1,523,818
Total assets		**2,177,129**	1,605,237
Equity and liabilities			
Equity			
Share capital		**549,916**	549,916
Share premium		**21,958**	21,958
Acquisition reserve		**(283,966)**	(283,966)
Statutory reserve		**99,671**	99,671
General reserve		**9,546**	9,546
Retained earnings		**194,956**	186,013
Equity attributable to owners of the company		**592,081**	583,138
Non-controlling interests		**7,977**	-
Total equity		**600,058**	583,138
Non-current liabilities			
Employees' end of service benefits		**10,188**	8,630
Lease liability		**357**	466
Deferred tax liability		**354**	354
Total non-current liabilities		**10,899**	9,450
Current liabilities			
Accounts payable and accruals	**8**	**500,225**	425,091
Short term borrowings	**9**	**933,319**	480,870
Lease liability		**156**	185
Due to securities markets		**128,122**	101,760
Income tax liabilities		**4,350**	4,743
Total current liabilities		**1,566,172**	1,012,649
Total liabilities		**1,577,071**	1,022,099
Total equity and liabilities		**2,177,129**	1,605,237

Chairman **Managing Director** **Chief Executive Officer**

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

Interim condensed consolidated statement of comprehensive income for the nine-month period ended 30 September 2026

	Notes	Three-month period ended 30 September		Nine-month period ended 30 September	
		2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Net commission income		**12,586**	17,391	**43,485**	40,276
Finance income from margin receivables		**26,349**	14,733	**66,689**	45,219
Finance income from deposits		**6,179**	7,623	**18,530**	17,244
Finance costs		**(11,770)**	(7,079)	**(26,671)**	(21,596)
Net finance income		**20,758**	15,277	**58,548**	40,867
Corporate finance, advisory and other income		**10,016**	12,716	**40,524**	27,748
Investment gain, net	**3**	**868**	2,142	**7,582**	5,326
Total income, net		**44,228**	47,526	**150,139**	114,217
General and administrative expenses	**4**	**(31,716)**	(32,747)	**(98,638)**	(78,547)
Profit for the period before tax		**12,512**	14,779	**51,501**	35,670
Income tax expense		**(1,177)**	(1,227)	**(4,334)**	(3,284)
Profit for the period after tax		**11,335**	13,552	**47,167**	32,386
Other comprehensive income		**-**	-	**-**	-
Total comprehensive income for the period		**11,335**	13,552	**47,167**	32,386
Attributable to:					
Owners of the Company		**11,605**	13,552	**47,437**	32,386
Non-controlling interests		**(270)**	-	**(270)**	-
Total comprehensive income for the period		**11,335**	13,552	**47,167**	32,386
Basic and diluted earnings per share (AED)	**12**	**0.021**	0.025	**0.086**	0.059

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

Interim condensed consolidated statement of changes in equity for the nine-month period ended 30 September 2026

	Share capital AED'000	Share premium AED'000	Acquisition reserve AED'000	Statutory reserve AED'000	General reserve AED'000	Retained earnings AED'000	Equity attributable to owners of the company AED '000	Non-controlling interests AED'000	Total equity AED'000
At 1 January 2025	549,916	21,958	(283,966)	94,845	7,133	144,995	534,881	-	534,881
Total comprehensive income for the period	-	-	-	-	-	32,386	32,386	-	32,386
At 30 September 2025 *(unaudited)*	549,916	21,958	(283,966)	94,845	7,133	177,381	567,267	-	567,267
At 1 January 2026	549,916	21,958	(283,966)	99,671	9,546	186,013	583,138	-	583,138
Total comprehensive income for the period	-	-	-	-	-	47,437	47,437	(270)	47,167
Dividend declared and paid (note 14)	-	-	-	-	-	(38,494)	(38,494)	-	(38,494)
Contribution by non-controlling interests	-	-	-	-	-	-	-	8,247	8,247
At 30 September 2026 *(unaudited)*	**549,916**	**21,958**	**(283,966)**	**99,671**	**9,546**	**194,956**	**592,081**	**7,977**	**600,058**

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

Interim condensed consolidated statement of cash flows for the nine-month period ended 30 September 2026

	Notes	Nine-month period ended 30 September 2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)
Operating activities			
Profit before tax for the period		**51,501**	35,670
Adjustments for:			
Depreciation of property and equipment	**4**	**4,118**	2,949
Depreciation of right of use asset		**123**	124
Amortisation of intangible assets	**4**	**1,166**	666
Provision for employees' end of service benefits		**1,830**	1,657
Finance income from deposits		**(18,530)**	(17,244)
Finance costs		**26,671**	21,596
Unrealized losses / (gains) on investments at fair value through profit or loss	**6**	**845**	(1,119)
Dividend income	**3**	**(3,188)**	(1,576)
		64,536	42,723
Working capital changes:			
Margin and trade receivables		**(431,348)**	(42,678)
Guarantee deposits with market		**(2,248)**	(21,489)
Other assets		**(3,058)**	(449)
Due from securities markets		**(1,481)**	116,865
Due to securities markets		**26,362**	58,332
Accounts payable and accruals		**75,133**	129,603
Cash (used in) / generated from operations		**(272,104)**	282,907
Employees' end of service benefits paid		**(272)**	(740)
Finance costs paid		**(26,671)**	(21,596)
Income tax paid		**(4,727)**	(1,560)
Net cash (used in) / generated from operating activities		**(303,774)**	259,011
Investing activities			
Purchase of property and equipment		**(2,128)**	(5,743)
Increase in clients' deposits		**(97,413)**	(292,691)
Proceeds from the sale of investments at fair value through profit or loss	**6**	**104,142**	12,354
Purchase of investments at fair value through profit or loss	**6**	**(68,493)**	(6,037)
Interest income received		**18,531**	17,244
Additions to intangible assets		**(4,483)**	(5,739)
Decrease in deposits with original maturities greater than three months		**119**	45,000
Dividend income received	**3**	**3,188**	1,576
Net cash used in investing activities		**(46,537)**	(234,036)
Financing activities			
Payment of lease liability		**(138)**	(131)
Capital contribution by non-controlling interests		**8,247**	-
Dividends paid (note 14)		**(38,494)**	-
Proceeds from short term borrowings (note 9)		**411,000**	-
Net cash generated from / (used in) financing activities		**380,615**	(131)
Net increase in cash and cash equivalents		**30,304**	24,844
Cash and cash equivalents at the beginning of the period		**233,762**	106,035
Cash and cash equivalents at the end of the period	**7**	**264,066**	130,879

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

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026

1 Corporate information

Founded in 1998, Al Ramz Corporation Investment and Development P.J.S.C (the "Company") is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Capital Market Authority as well as the Dubai Financial Services Authority. The Company is a premier financial institution providing a broad spectrum of services including asset management, corporate finance, brokerage, lending, market making, liquidity providing and research.

The main activities of the Company and its subsidiaries (together referred to as the "Group") are to invest and manage commercial, industrial and agricultural enterprises and to provide brokerage services including brokerage in selling and buying shares, margin trading, market making and liquidity providing and to perform all related transactions and activities. The Company's registered office address is P.O. Box 121200, Dubai, United Arab Emirates.

These interim condensed consolidated financial information were approved and authorised for issue by the Group's Board of Directors on 2 November 2026.

2 Summary of material accounting policy information

2.1 Basis of preparation

The interim condensed consolidated financial information for the nine-month period ended 30 September 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

The interim condensed consolidated financial information do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025 which were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) (IFRS Accounting Standards), International Financial Reporting Interpretation Committee (IFRIC) interpretations and requirements of applicable laws. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's consolidated financial position and performance since the last annual consolidated financial statements. In addition, results for the nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

These interim condensed consolidated financial information have been prepared on the historical cost basis except for financial assets designated at fair value through profit or loss (FVTPL) which are measured at fair value at the reporting date.

These interim condensed consolidated financial information are presented in United Arab Emirates Dirhams ("AED"), which is the presentation currency of the Group. All values are rounded to the nearest thousand dirhams (AED' 000), except where otherwise indicated.

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

2 Summary of material accounting policy information (continued)

2.2 New and revised IFRS Accounting Standards (IFRSs) applied with no material effect on the interim condensed consolidated financial information

The following new and revised IFRSs, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in interim condensed consolidated financial information. The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior periods but may affect the accounting for future transactions or arrangements.

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.

Amendments IFRS 9 and IFRS 7 regarding power purchase arrangements

The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.

Annual improvements to IFRS Accounting Standards — Volume 11

The pronouncement comprises the following amendments:
- IFRS 1: Hedge accounting by a first-time adopter
- IFRS 7: Gain or loss on derecognition
- IFRS 7: Disclosure of deferred difference between fair value and transaction price
- IFRS 7: Introduction and credit risk disclosures
- IFRS 9: Lessee derecognition of lease liabilities
- IFRS 9: Transaction price
- IFRS 10: Determination of a 'de facto agent'
- IAS 7: Cost method

2.3 New and revised IFRS Accounting Standards in issue but not yet effective

New and revised IFRSs	Effective for annual periods beginning on or after
IFRS 18 Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
IFRS 20 Regulatory Assets and Regulatory Liabilities	1 January 2029
Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)	1 January 2027
Third edition of the IFRS for SMEs	1 January 2027
Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)	1 January 2027

2 Summary of material accounting policy information (continued)

2.3 New and revised IFRS Accounting Standards in issue but not yet effective (continued)

New and revised IFRSs	Effective for annual periods beginning on or after
Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to IAS 28)	1 January 2027
IFRS Sustainability Disclosure Standards	
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	Effective date not yet decided by the regulator in the United Arab Emirates
IFRS S2 Climate-related Disclosures	Effective date not yet decided by the regulator in the United Arab Emirates

The above stated new standards and amendments are not expected to have any significant impact, other than IFRS 18, will have a material impact on the interim condensed consolidated financial information. The Group is currently working to identify the impacts IFRS 18 will have on the interim condensed consolidated financial information and its notes.

There are no other applicable new standards and amendments to published standards or IFRIC interpretations that have been issued that would be expected to have a material impact on the interim condensed consolidated financial information of the Group.

2.4 Use of judgements and estimates

In preparing these interim condensed consolidated financial information, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

2.5 Basis of consolidation

These interim condensed consolidated financial information incorporate the financial statements of the Company and its subsidiaries for the nine-month period ended 30 September 2026.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. All intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full.

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

2 Summary of material accounting policy information (continued)

2.5 Basis of consolidation (continued)

The interim condensed consolidated financial information include the financial statements of the Company, and its subsidiaries listed below:

Name	*Country of incorporation*	Percentage holding **30 September 2026**	Percentage holding 31 December 2025	*Principal activities*
Subsidiaries				
Al Ramz Capital LLC	UAE	**100%**	100%	Brokerage service
ARC Real Estate LLC	UAE	**100%**	100%	Trade in real estate
ARC Investment LLC	UAE	**100%**	100%	Investment in enterprises
ARC Properties LLC	UAE	**100%**	100%	Trade in real estate
Dubai International Securities One Person Company LLC	UAE	**100%**	100%	Brokerage services – unactive license
ARAM Capital Partners LTD	UAE	**100%**	100%	Asset management
Fortitude GCC Equity Fund	UAE	**69%**	-	Asset management
Horizons GCC Sukuk Fund	UAE	**79%**	-	Asset management

Generally, the Group is operating in a single segment i.e. the brokerage and money markets, in single geographic area i.e. the United Arab Emirates.

3 Investment gain, net

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Designated at fair value through profit or loss portfolio				
Unrealized (losses) / gains on revaluation	**(827)**	1,001	**(854)**	1,120
Realized gains on disposal	**775**	69	**1,541**	420
Dividend income	**13**	-	**2,655**	801
Designated trading portfolio				
Unrealized gains on revaluation	**-**	(16)	**9**	(1)
Realized gains on disposal	**858**	1,029	**3,698**	2,211
Dividend income	**49**	59	**533**	775
	868	2,142	**7,582**	5,326

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

4 General and administrative expenses

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Staff costs	**20,906**	23,184	**63,750**	53,169
Legal expenses	**1,066**	672	**7,517**	1,467
Subscription and membership	**3,851**	4,154	**9,320**	9,414
Advertisement and marketing	**1,669**	1,430	**5,503**	4,836
Depreciation of property and equipment	**1,383**	857	**4,118**	2,949
Consultancy fees	**378**	319	**2,498**	731
Amortisation of intangible assets	**393**	222	**1,166**	666
Properties service charges	**224**	222	**989**	546
IT expenses	**333**	424	**833**	1,382
Communication expense	**229**	196	**592**	561
Other expenses	**1,284**	1,067	**2,352**	2,826
	31,716	32,747	**98,638**	78,547

5 Margin and trade receivables

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Margin receivables, net	**826,693**	561,397
Trade receivables, net	**184,747**	18,695
	1,011,440	580,092

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Margin receivables	**826,701**	561,525
Provision for expected credit losses	**(8)**	(128)
Margin receivables, net	**826,693**	561,397

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

5 Margin and trade receivables (continued)

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Trade receivables	**186,681**	20,629
Provision for expected credit losses	**(1,934)**	(1,934)
Trade receivables, net	**184,747**	18,695

The movement in the expected credit losses during the period/year was as follows:

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Opening balance	**2,062**	13,012
Write off during the period / year	**(120)**	(10,950)
Ending balance	**1,942**	2,062

5.1 The Group is licensed to provide finance to its clients as a percentage of the market value of pledged securities. The Group charges interest on amounts due. Customers are required to provide additional cash or securities if the price of pledged securities drops against the minimum eligibility of 125% as at 30 September 2026 (2025: 125%). If minimum eligibility is breached, the Group commences liquidation of the pledged securities. The fair value of pledged securities held as collateral against margin receivables amounted to AED 2,071,680 thousand as of 30 September 2026 (31 December 2025: AED 2,367,431 thousand).

6 Investments at fair value through profit or loss

These represent investments in quoted and unquoted equity and sukuk investments and are held for trading purpose. Movements in the investments at fair value through profit or loss are as follows:

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
At 1 January	**67,964**	67,481
Additions during the period / year	**68,493**	3,670
Disposals during the period / year	**(104,142)**	(12,749)
Unrealized (losses) / gains on revaluation	**(845)**	9,562
	31,470	67,964

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

6 Investments at fair value through profit or loss (continued)

During the period, as part of its market making activities, the Group carried out buy and sell activities for listed equity securities amounting to AED 3,814 million and AED 3,817 million (31 December 2025: AED 16,207 million and AED 16,195 million), respectively. These transactions included as net disposals during the period ended 30 September 2026 (net additions during the year ended 31 December 2025).

As at 30 September 2026, the Group held financial assets measured at fair value totalling AED 31,121 thousand classified under Level 1 and AED 349 thousand classified under Level 3 of the fair value hierarchy.

7 Bank balances and cash

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Group's bank accounts for client's deposits*	**582,660**	485,247
Deposit account balances with banks	**388,459**	272,959
Current account balances with banks	**39,857**	83,232
Cash in hand	**124**	92
Cash in money market fund	**109**	631
	1,011,209	842,161

Bank balances are placed with local banks within the UAE. Bank deposits carry interest at prevailing market rates.

Bank balances include an annual deposit amounting to AED 92,295 thousand (31 December 2025: AED 92,295 thousand) held as security against an overdraft facility.

Cash and cash equivalents for the purpose of the interim condensed consolidated statement of cash flows comprise of the following:

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)	30 September 2025 AED'000 (Unaudited)
Bank balances and cash	**1,011,209**	842,161	901,135
Less: deposits with original maturity greater than three months	**(1,164)**	(1,282)	(1,282)
Less: Group's bank accounts for clients' deposits*	**(582,660)**	(485,247)	(580,553)
Bank overdrafts *(note 9)*	**(163,319)**	(121,870)	(188,421)
	264,066	233,762	130,879

*In accordance with the regulations issued by the UAE Capital Market Authority ("CMA"), the Group maintains separate bank accounts for advances received from its customers ("clients' deposits"). The clients' deposits are not available to the Group other than to settle transactions executed on behalf of the customers. Although the use of the clients' deposits by the Group is restricted, they have been presented on interim condensed consolidated statement of financial position as notified by CMA.

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

8 Accounts payable and accruals

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Payable to customers	**456,485**	383,953
Accrued expenses	**25,902**	22,419
Other payables	**17,838**	18,719
	500,225	425,091

9 Short term borrowings

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Bank overdrafts *(note 7)*	**163,319**	121,870
Facility 1	**660,000**	359,000
Facility 2	**110,000**	-
	933,319	480,870

Bank overdrafts
These carry interest at prevailing market rates. Bank overdrafts are secured against promissory note, corporate guarantee of a related party, security cheques and fixed deposits with banks.

Facility 1
This represents short term loans / revolving facilities obtained from the banks. They carry interest monthly at prevailing market rates. The term of the agreement is 90 days, and the facilities/loans are secured against fixed deposits with the banks.

Facility 2
This represents a loan obtained from shareholders. It carries a fixed interest rate. The term of the agreement is one year.

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

10 Commitments and contingencies

The Group's bankers have issued in the normal course of business, the following letters of guarantee:

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Dubai Financial Market Exchange	**20,000**	20,000
Abu Dhabi Securities Exchange	**25,000**	25,000
Market making (ADX and DFM)	**13,000**	13,000
NASDAQ Dubai Limited	**1,000**	1,000
UAE Capital Market Authority	**1,000**	1,000
	60,000	60,000

As at 30 September 2026, the guarantees were secured by cash deposits of AED 27,157 thousand (31 December 2025: AED 24,909 thousand).

The Group had no capital commitments and contingencies during the period (31 December 2025: AED Nil).

11 Related party balances and transactions

Related parties represent associated companies, major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's Board of Directors.

Balances with related parties included in the interim condensed consolidated statement of financial position are as follows:

	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
Margin and trade receivables:		
From Director and shareholder	**34,899**	45,195
Accounts payable:		
To Director and shareholder	**3,898**	655
Loans		
From shareholders	**110,000**	-

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

11 Related party balances and transactions (continued)

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

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Commission income	**173**	451	**471**	890
Margin income	**574**	1,041	**3,400**	1,775

The shareholders have provided personal guarantees as securities against the facilities availed by the Group and without any cost to the Group.

Terms and conditions of transactions with related parties

Transactions from related parties are made at normal market prices. Outstanding balances at the period-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the nine-month period ended 30 September 2026, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 December 2025: Nil).

Compensation of key management personnel

The remuneration of members of key management and Board of Directors during the period was as follows:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Short-term benefits (excluding bonus)	**1,996**	1,996	**5,990**	5,990
Number of key management personnel	**4**	4	**4**	4
Board of Directors remuneration	**108**	108	**324**	324

Notes to the interim condensed consolidated financial information for the nine-month period ended 30 September 2026 (continued)

12 Basic and diluted earnings per share

Basic earnings per share amounts are calculated by dividing the profit for the period attributable to the equity holders of the Parent by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share are calculated by dividing the profit for the period attributable to the equity holders of the Parent by the weighted average number of ordinary shares outstanding during the period, adjusted for the effects of any financial instruments with dilutive effects.

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Profit for the period (AED'000s)	**11,605**	13,552	**47,437**	32,386
Weighted average number of shares (thousand)	**549,916**	549,916	**549,916**	549,916
Basic and diluted earnings per share (AED)	**0.021**	0.025	**0.086**	0.059

13 Fiduciary activities

The Group held assets under management net of cash margins in a fiduciary capacity for its customers at 30 September 2026 amounting to AED 1,541,581 thousand (31 December 2025: AED 1,315,468 thousand). These assets held in a fiduciary capacity are excluded from these interim condensed consolidated financial information of the Group.

14 Dividends

In their Annual General Meeting (AGM) held on 22 April 2026, the shareholders of the Group have resolved to distribute an amount of AED 38,494 thousand (AED 0.07 per share) as cash dividends for the financial year ended 31 December 2025. Payment of dividends was done on 14 May 2026.

15 Impact of geopolitical developments

During the period, geopolitical tensions in the Middle East escalated following the outbreak of a regional conflict. As at the date of authorisation of these interim condensed consolidated financial information, management is actively monitoring the situation. While the evolving geopolitical conditions present heightened risks related to regional security, however, no disruptions to the Group's operations have been identified as at the reporting date. Management will continue to closely monitor developments and assess any implications for the Group's operations, financial position, and performance.