

**BAYAN INVESTMENT HOLDING COMPANY - K.S.C. (PUBLIC)  
AND SUBSIDIARIES  
STATE OF KUWAIT  
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
FOR THE PERIOD ENDED MARCH 31, 2025  
(UNAUDITED)  
WITH  
REPORT ON REVIEW OF  
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

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**RSM Albazie & Co.**

Arraya Tower 2, Floors 41 & 42  
Abdulaziz Hamad Alsaqar St., Sharq  
P.O. Box 2115, Safat 13022, State of Kuwait

T: +965 22961000

F: +965 22412761

[www.rsm.global/kuwait](http://www.rsm.global/kuwait)

## **REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

The Board of Directors  
Bayan Investment Holding Company K.S.C. (Public)  
and subsidiaries  
State of Kuwait

### **Introduction**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Bayan Investment Holding Company K.S.C.P. ("the Parent Company") and its subsidiaries (collectively, "the Group") as at March 31, 2025 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the three months period then ended. Management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 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 International Standard on Review Engagements 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of interim condensed financial 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 International Accounting Standard 34.

### **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, and its Executive Regulations, as amended or by the Parent Company's Memorandum of Incorporation and Articles of Association, as amended during the three months period ended March 31, 2025 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 violations of Law No. 7 of 2010 concerning the Capital Markets Authority and its related regulations during the three months period ended March 31, 2025, that might have had a material effect on the business of the Parent Company or on its financial position.

Nayef M. Al Bazie  
License No. 91-A  
RSM Albazie & Co.

State of Kuwait  
May 13, 2025

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**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT MARCH 31, 2025**  
(All amounts are in Kuwaiti Dinars)

	Note	March 31, 2025	(Audited) December 31, 2024	March 31, 2024
<b><u>ASSETS</u></b>				
Cash and bank balances	3	3,670,875	3,668,808	3,433,627
Financial assets at fair value through profit or loss ("FVTPL")	12	971,133	504,568	124,000
Accounts receivable and other debit balances		880,251	400,946	611,463
Inventories		496,762	383,173	267,020
Financial assets at fair value through other comprehensive income ("FVOCI")	4	9,440,847	9,454,748	11,287,358
Property, plant and equipment		313,692	332,945	398,883
Intangible assets		8,333	8,831	-
<b>Total assets</b>		<b>15,781,893</b>	<b>14,754,019</b>	<b>16,122,351</b>
<b><u>LIABILITIES AND EQUITY</u></b>				
<b>Liabilities:</b>				
Term loan	5	600,000	600,000	1,200,000
Accounts payable and other credit balances		1,243,945	890,990	863,730
Provision for end of service indemnity		290,315	283,782	261,202
<b>Total liabilities</b>		<b>2,134,260</b>	<b>1,774,772</b>	<b>2,324,932</b>
<b>Equity:</b>				
Share capital		22,902,200	22,902,200	22,902,200
Treasury shares	6	(3,469,655)	(3,469,655)	(3,469,655)
Statutory reserve		150,842	150,842	-
Voluntary reserve		3,469,655	3,469,655	3,469,655
Fair value reserve		(6,811,136)	(7,325,332)	(4,895,205)
Foreign currency translation adjustments		(4,096,107)	(4,061,464)	(3,887,185)
Retained earnings (accumulated losses)		1,535,789	1,347,929	(288,017)
Equity attributable to shareholders of the Parent Company		13,681,588	13,014,175	13,831,793
Non-controlling interests		(33,955)	(34,928)	(34,374)
<b>Total equity</b>		<b>13,647,633</b>	<b>12,979,247</b>	<b>13,797,419</b>
<b>Total liabilities and equity</b>		<b>15,781,893</b>	<b>14,754,019</b>	<b>16,122,351</b>

The accompanying notes from (1) to (12) form an integral part of the interim condensed consolidated financial information.

  
Faisal Ali Al-Mutawa  
Chairman

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

		Three months ended March 31,	
	Note	2025	2024
<b>Revenues:</b>			
Net income from financial assets	7	128,312	161,663
Net sales revenue		181,765	71,068
Other income		32,141	50,975
Foreign exchange gain		25,363	259
		<u>367,581</u>	<u>283,965</u>
<b>Expenses and other charges:</b>			
General and administrative expenses		187,436	135,542
Finance charges		11,972	22,535
		<u>199,408</u>	<u>158,077</u>
Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences (KFAS), Zakat and National Labor Support Tax (NLST)		168,173	125,888
Contribution to KFAS		(1,671)	-
Zakat		(1,670)	-
NLST		(2,752)	-
<b>Profit for the period</b>		<u>162,080</u>	<u>125,888</u>
Attributable to:			
Shareholders of the Parent Company		161,015	125,492
Non-controlling interests		1,065	396
<b>Profit for the period</b>		<u>162,080</u>	<u>125,888</u>
		<u>Fils</u>	<u>Fils</u>
Basic and diluted earnings per share attributable to shareholders of the Parent Company	8	<u>0.762</u>	<u>0.594</u>

The accompanying notes from (1) to (12) form an integral part of the interim condensed consolidated financial information.

**BAYAN INVESTMENT HOLDING COMPANY K.S.C.(PUBLIC) AND SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE**  
**INCOME (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2025**  
(All amounts are in Kuwaiti Dinars)

	Three months ended March 31,	
	2025	2024
Profit for the period	<u>162,080</u>	<u>125,888</u>
<b>Other comprehensive income:</b>		
<u>Items that may be reclassified subsequently to profit or loss</u>		
Exchange differences on translating foreign operations	(34,735)	(418,878)
<u>Items that will not be reclassified subsequently to profit or loss</u>		
Changes in fair value of financial assets at FVOCI	<u>531,576</u>	<u>1,148,754</u>
Other comprehensive income for the period	<u>496,841</u>	<u>729,876</u>
<b>Total comprehensive income for the period</b>	<u><b>658,921</b></u>	<u><b>855,764</b></u>
Attributable to:		
Shareholders of the Parent Company	657,948	858,871
Non-controlling interests	<u>973</u>	<u>(3,107)</u>
<b>Total comprehensive income for the period</b>	<u><b>658,921</b></u>	<u><b>855,764</b></u>

The accompanying notes from (1) to (12) form an integral part of the interim condensed consolidated financial information.

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2025**  
(All amounts are in Kuwaiti Dinars)

	Equity attributable to the shareholders of the Parent Company									
	Share capital	Treasury shares	Statutory reserve	Voluntary reserve	Fair value reserve	Foreign currency translation adjustments	Retained earnings (accumulated losses)	Sub-total	Non-controlling interests	Total equity
Balance as at December 31, 2024 (Audited)	22,902,200	(3,469,655)	150,842	3,469,655	(7,325,332)	(4,061,464)	1,347,929	13,014,175	(34,928)	12,979,247
Transfer of net gain on disposal of financial assets at FVOCI to retained earnings	-	-	-	-	(17,380)	-	26,845	9,465	-	9,465
Total comprehensive income (loss) for the period	-	-	-	-	531,576	(34,643)	161,015	657,948	973	658,921
<b>Balance as at March 31, 2025</b>	<b>22,902,200</b>	<b>(3,469,655)</b>	<b>150,842</b>	<b>3,469,655</b>	<b>(6,811,136)</b>	<b>(4,096,107)</b>	<b>1,535,789</b>	<b>13,681,588</b>	<b>(33,955)</b>	<b>13,647,633</b>
Balance as at December 31, 2023 (Audited)	22,902,200	(3,469,655)	-	3,469,655	(6,049,829)	(3,471,810)	(449,719)	12,930,842	(31,267)	12,899,575
Transfer of net loss on disposal of financial assets at FVOCI to accumulated losses	-	-	-	-	5,870	-	36,210	42,080	-	42,080
Total comprehensive income (loss) for the period	-	-	-	-	1,148,754	(415,375)	125,492	858,871	(3,107)	855,764
Balance as at March 31, 2024	22,902,200	(3,469,655)	-	3,469,655	(4,895,205)	(3,887,185)	(288,017)	13,831,793	(34,374)	13,797,419

The accompanying notes from (1) to (12) form an integral part of the interim condensed consolidated financial information.

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

	Three months ended March 31,	
	2025	2024
<b>Cash flows from operating activities:</b>		
Profit for the period before KFAS, Zakat and NLST	168,173	125,888
Adjustments for:		
Net income from financial assets	(128,312)	(161,663)
Interest income	(32,137)	(33,648)
Depreciation and amortization	20,678	16,233
Provision for end of service indemnity	6,533	6,434
Finance charges	11,972	22,535
Foreign exchange gain	(25,363)	(259)
	21,544	(24,480)
Changes in operating assets and liabilities:		
Accounts receivable and other debit balances	(388,805)	(1,037)
Inventories	(113,589)	119,227
Accounts payable and other credit balances	352,681	(153,399)
Net cash flows used in operating activities	(128,169)	(59,689)
<b>Cash flows from investing activities:</b>		
Purchases of financial assets at FVTPL	(1,949,458)	(284,114)
Proceeds from sale of financial assets at FVTPL	1,517,362	145,026
Purchase of financial assets at FVOCI	(117,335)	(619,297)
Proceeds from sale of financial assets at FVOCI	672,277	512,355
Property, plant and equipment – net	(446)	(279,131)
Dividends received	3,343	176,751
Interest income received	32,137	33,648
Net cash flows generated from (used in) investing activities	157,880	(314,762)
<b>Cash flows from financing activities:</b>		
Net movement in restricted cash held in portfolio	-	(15,580)
Lease payments	(18,355)	(14,472)
Dividends paid	(378)	(733)
Finance charges on bank facilities paid	(8,791)	(22,535)
Net cash flows used in financing activities	(27,524)	(53,320)
Net increase (decrease) in cash and cash equivalents	2,187	(427,771)
Effect of foreign currency translation on cash and cash equivalents	(120)	(259)
Cash and cash equivalents at the beginning of the period (Note 3)	2,268,808	765,074
Cash and cash equivalents at the end of the period (Note 3)	2,270,875	337,044

The accompanying notes from (1) to (12) form an integral part of the interim condensed consolidated financial information.



**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**  
**MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

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1. Incorporation and activities of the Parent Company

Bayan Investment Holding Company K.S.C. (Public) (formerly Bayan Investment Company K.S.C. (Public)) (the Parent Company) is a Kuwaiti public shareholding company incorporated through an agreement No. 1491/Vol 1 dated July 21, 1997, with latest amendment on May 14, 2023. The Parent Company is listed in Boursa Kuwait. The Parent Company's commercial registration number is 70718 dated August 30, 1997.

The objectives of the Parent Company are as follows:

- a. Invest in shares, membership interests, or investment units in Kuwaiti or foreign companies or funds, establish and manage subsidiaries companies or own membership interests in Kuwaiti or foreign companies and lending to such companies and guaranteeing their obligations towards third parties.
- b. Management of its subsidiary companies or participation in the management of other companies in which the Parent Company is a stakeholder and providing the necessary support to these companies.
- c. Investing its assets in the trading of shares, bonds and other securities.
- d. Owning real estate and movable property necessary to carry out its operations within the limits permitted under the law.
- e. Financing or lending to companies in which the Parent Company holds shares or membership interests and guaranteeing their obligations towards third parties. In such case, the share of the Parent Company in the capital of the borrowing company shall be no less than twenty percent.
- f. Owning intellectual property rights, including patents, trademarks, industrial designs, concession rights and other such intangible rights and exploiting them and licensing them to its subsidiaries or third parties, whether inside or outside Kuwait.
- g. Utilization of surplus available at the Parent Company by investing it in financial and real estate portfolios, managed by specialized companies and agencies in favour of the Parent Company.

The Parent Company may carry out directly all the above activities inside the state of Kuwait or abroad or through agents on its behalf. The Parent Company may also have an interest in or participate in any manner with the other bodies of similar engagements or that may cooperate to achieve the Parent Company's objectives inside or outside the State of Kuwait, and may establish or partner or purchase these bodies or append it to the Parent Company.

The Parent Company is located in Souad Commercial Building, Fahad Al-Salem St., Area 12, Building No. 21 and its registered office is P.O. Box No. 104, Al Dasma 35151, State of Kuwait.

The Parent Company and its subsidiaries are referred to as the Group.

Parent Company is regulated and supervised by the Capital Markets Authority ("CMA") as a listed Company.

The interim condensed consolidated financial information was authorized for issue by the Board of Directors on May 13, 2025.

2. Basis of presentation

The interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting". The accounting policies used in the preparation of the interim condensed consolidated financial information for the period are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2024.

The interim condensed consolidated financial information does not include all the information and notes required for complete financial statements prepared in accordance International Financial Reporting Standards ("IFRS") as issued by International Accounting Standards Board ("IASB"). In the opinion of management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included in the accompanying interim condensed consolidated financial information. Operating results for the three months period ended March 31, 2025, are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2025. For further information, refer to the consolidated financial statements and notes thereto for the financial year ended December 31, 2024.

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**  
**MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

Standards, interpretation and amendments issued and adopted by the Group

The Group has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

The new standards and amendments that are effective for annual reporting periods beginning on or after January 1, 2025, did not have material impact on the financial position or the performance of the Group.

3. Cash and bank balances

	March 31, 2025	(Audited) December 31, 2024	March 31, 2024
Cash on hand and at banks	173,821	150,023	325,939
Cash held with clearing company	295,868	196,692	11,105
Short-term deposits (a)	1,800,000	3,196,650	3,096,452
Cash held in investment portfolio	1,186	125,443	131
Term deposits (a)	1,400,000	-	-
Cash and bank balances as presented in the interim condensed consolidated statement of financial position	3,670,875	3,668,808	3,433,627
Less: restricted cash (Note 5)	(1,400,000)	(1,400,000)	(3,096,583)
Cash and cash equivalents as presented in the interim condensed consolidated statement of cash flows	2,270,875	2,268,808	337,044

(a) The effective interest rate on short-term and term deposits ranges from 3.8% to 4.125% (December 31, 2024: ranges from 3.9% to 4.40%, March 31, 2024: ranges from 4.35% to 4.40%) per annum. These deposits have a contractual maturity range from 3 months to more than 3 month.

4. Financial assets at fair value through other comprehensive income ("FVOCI")

	March 31, 2025	(Audited) December 31, 2024	March 31, 2024
Quoted securities	7,186,708	7,217,015	9,699,467
Unquoted securities	2,254,139	2,237,733	1,587,891
	9,440,847	9,454,748	11,287,358

As of March 31, 2024, financial assets at FVOCI with a carrying value amounting to KD 4,352,240 are pledged as collateral against term loan obtained by the Parent Company from a local bank (Note 5).

Financial assets at FVOCI were valued based on the valuation basis as described in Note 12.

5. Term loan

Term loan obtained from a local bank and carrying an annual effective interest rate of 2% (December 31, 2024: 2%, March 31, 2024: 2%) over the CBK discount rate. The next and the final installment of KD 600,000 is due on September 30, 2025.

Term loan is secured by pledging:

	March 31, 2025	(Audited) December 31, 2024	March 31, 2024
Restricted cash (Note 3)	1,400,000	1,400,000	3,096,583
Financial assets at FVOCI (Note 4)	-	-	4,352,240

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**

**MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

6. Treasury shares

	<b>March 31, 2025</b>	(Audited) December 31, 2024	March 31, 2024
Number of shares	<b>17,685,630</b>	17,685,630	17,685,630
Percentage to authorized, issued and paid-up shares	<b>7.72%</b>	7.72%	7.72%
Market value (KD)	<b>1,041,684</b>	1,126,575	778,168
Cost (KD)	<b>3,469,655</b>	3,469,655	3,469,655

The Parent Company's management has allotted the balance of the voluntary reserve equal to cost of the treasury shares balance as of the interim condensed consolidated financial information date. Such amount will not be available for distribution during the treasury shares holding period. Treasury shares are not pledged.

7. Net income from financial assets

	Three months ended March 31,	
	<b>2025</b>	2024
Unrealized gain (loss) from changes in fair value of financial assets at FVTPL	<b>10,282</b>	(15,088)
Realized gain on sale of financial assets at FVTPL	<b>24,187</b>	-
Dividend income	<b>93,843</b>	176,751
	<b>128,312</b>	161,663

8. Basic and diluted earnings per share attributable to shareholders of the Parent Company

There are no potential dilutive ordinary shares. Basic and diluted earnings per share attributable to shareholders of the Parent Company is computed by dividing the profit for the period attributable to shareholders of the Parent Company by the weighted average number of shares outstanding during the period:

	Three months ended March 31,	
	<b>2025</b>	2024
Profit for the period attributable to shareholders of the Parent Company	<b>161,015</b>	125,492
	<b>Shares</b>	Shares
Weighted average number of issued and fully paid-up shares	<b>229,022,000</b>	229,022,000
Less: Weighted average number of treasury shares	<b>(17,685,630)</b>	(17,685,630)
Weighted average number of shares outstanding at the end of the period	<b>211,336,370</b>	211,336,370
	<b>Fils</b>	Fils
Basic and diluted earnings per share attributable to shareholders of the Parent Company	<b>0.762</b>	0.594

As there are no dilutive instruments outstanding, basic and diluted earnings per share attributable to shareholders of the Parent Company are identical.

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**  
**MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

9. Related party balances and transactions

The Group has entered into various transactions with related parties, i.e. Shareholders, Board of Directors, Key Management Personnel and other related parties. Prices and terms of payment are approved by the Group's management. Significant related party balances and transactions are as follows:

	Shareholders	March 31, 2025	(Audited) December 31, 2024	March 31, 2024
<b>(i) Balances included in the interim condensed consolidated statement of financial position:</b>				
Dividends payable to shareholders "included under accounts payable and other credit balances"	249,520	<b>249,520</b>	249,898	250,997
<b>(ii) Key management compensation:</b>			Three months ended March 31,	
Salaries and other short-term benefits			<b>2025</b>	2024
Terminal benefits			<b>32,249</b>	32,249
			<b>2,646</b>	2,646
			<b>34,895</b>	34,895

10. Ordinary and Extraordinary General Assembly

- Subsequent to the interim condensed consolidated financial information, the Shareholders' Annual General Assembly held on April 27, 2025, approved the following:
  - (a) The consolidated financial statements for the year ended December 31, 2024.
  - (b) To distribute bonus shares to shareholders of 3% of the share capital, equal 3 shares for every 100 shares amounting to KD 687,066.
  - (c) Not to distribute Board of Directors' remuneration for the year ended December 31, 2024.
- Subsequent to the interim condensed consolidated financial information, The Shareholders' Extraordinary General Assembly (postponed) held on May 6, 2025 approved to increase the Parent Company's authorized, issued and paid up share capital by 3% by an amount of KD 687,066 that will be KD 23,589,266 allocated over 235,892,660 shares with a par value of 100 fils each and all shares are paid in cash. The procedures for notarizing this amendment in the commercial registry is in progress.

11. Segment information

For management purposes, the Group is organized into two main business segments based on internal reporting provided to the chief operating decision maker:

- **Investment Operations:** Investing for the Group's benefit in securities, portfolios and funds.
- **Industrial:** Production and manufacturing of ferrite and geese materials and selling them in the ordinary course of business.

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**

**MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

The segment information for the reportable operating segments is as follows:

	<b>March 31, 2025</b>			
	<b>Investment Operations</b>	<b>Industrial</b>	<b>Unallocated items</b>	<b>Total</b>
Total revenue	128,312	181,765	57,504	367,581
Unallocated operating expenses	-	-	(187,436)	(187,436)
Finance charges	(11,972)	-	-	(11,972)
Contribution to KFAS	-	-	(1,671)	(1,671)
Zakat	-	-	(1,670)	(1,670)
NLST	-	-	(2,752)	(2,752)
Profit for the period				162,080
<b>Other information:</b>				
Total segment assets	14,393,405	1,388,488	-	15,781,893
Total segment liabilities	890,315	620,687	623,258	2,134,260
	<b>March 31, 2024</b>			
	<b>Investment Operations</b>	<b>Industrial</b>	<b>Unallocated items</b>	<b>Total</b>
Total revenue	161,663	71,068	51,234	283,965
Unallocated operating expenses	-	-	(135,542)	(135,542)
Finance charges	(22,446)	(89)	-	(22,535)
Profit for the period				125,888
<b>Other information:</b>				
Total segment assets	15,362,331	760,020	-	16,122,351
Total segment liabilities	1,461,202	101,338	762,392	2,324,932

**12. Fair value measurement**

The details of fair value measurement hierarchy are as follows:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The following table presents the Group's financial instruments that are measured at fair value at:

<b>March 31, 2025</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Financial assets at FVTPL	971,133	-	971,133
Financial assets at FVOCI	7,186,708	2,254,139	9,440,847
Total	8,157,841	2,254,139	10,411,980

**BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**  
**MARCH 31, 2025**

(All amounts are in Kuwaiti Dinars)

December 31, 2024 (Audited)	Level 1	Level 2	Total
Financial assets at FVTPL	504,568	-	504,568
Financial assets at FVOCI	7,217,015	2,237,733	9,454,748
Total	7,721,583	2,237,733	9,959,316
March 31, 2024	Level 1	Level 2	Total
Financial assets at FVTPL	124,000	-	124,000
Financial assets at FVOCI	9,699,467	1,587,891	11,287,358
Total	9,823,467	1,587,891	11,411,358

During the period ended March 31, 2025, there were no transfers among different levels of fair value measurement.