

BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC)

**AND SUBSIDIARIES
STATE OF KUWAIT**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2025
(UNAUDITED)**

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

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BAYAN INVESTMENT HOLDING COMPANY - K.S.C. (PUBLIC)
AND SUBSIDIARIES
STATE OF KUWAIT

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(UNAUDITED)
WITH
REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors
Bayan Investment Holding Company K.S.C. (Public)
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 June 30, 2025, and the interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income for the three months and six months period then ended and the related interim condensed changes in equity and cash flows for the six month 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 six months period ended June 30, 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 Executive regulations, as amended, during the six months period ended June 30, 2025, that might have had a material effect on the business of the Parent Company or on its financial position.

State of Kuwait
August 5, 2025



Nayef M. Al Bazie
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BAYAN INVESTMENT HOLDING COMPANY K.S.C. (PUBLIC) AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT JUNE 30, 2025
(All amounts are in Kuwaiti Dinars)

			(Audited)	
	Note	June 30, 2025	December 31, 2024	June 30, 2024
<u>ASSETS</u>				
Cash and bank balances	3	4,208,001	3,668,808	3,981,410
Financial assets at fair value through profit or loss ("FVTPL")	12	1,151,585	504,568	238,972
Accounts receivable and other debit balances		983,690	400,946	485,470
Inventories		512,398	383,173	239,093
Financial assets at fair value through other comprehensive income ("FVOCI")	4,12	8,531,017	9,454,748	9,596,358
Property, plant and equipment		299,329	332,945	390,598
Intangible assets		7,833	8,831	-
Total assets		15,693,853	14,754,019	14,931,901
<u>LIABILITIES AND EQUITY</u>				
Liabilities:				
Term Loan	5	600,000	600,000	1,200,000
Accounts payable and other credit balances		1,336,310	890,990	875,902
Provision for end of service indemnity		287,421	283,782	270,478
Total liabilities		2,223,731	1,774,772	2,346,380
Equity:				
Share capital	10 (b)	23,589,266	22,902,200	22,902,200
Treasury shares	6, 10 (b)	(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		(7,391,123)	(7,325,332)	(8,096,687)
Foreign currency translation adjustments		(4,089,678)	(4,061,464)	(3,892,790)
Retained earnings		1,243,543	1,347,929	1,706,813
Equity attributable to shareholders of the Parent Company		13,502,850	13,014,175	12,619,536
Non-controlling interests		(32,728)	(34,928)	(34,015)
Total equity		13,470,122	12,979,247	12,585,521
Total liabilities and equity		15,693,853	14,754,019	14,931,901

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 JUNE 30, 2025
(All amounts are in Kuwaiti Dinars)

	Note	Three months ended June 30,		Six months ended June 30,	
		2025	2024	2025	2024
Revenues:					
Net investment income from financial assets	7	267,043	2,108,744	395,355	2,270,407
Net sales revenue		275,281	62,492	457,046	133,560
Other income		33,572	38,669	91,076	89,644
		<u>575,896</u>	<u>2,209,905</u>	<u>943,477</u>	<u>2,493,611</u>
Expenses and other charges:					
General and administrative expenses		(216,464)	(187,594)	(403,900)	(322,877)
Finance charges		(11,891)	(22,185)	(23,863)	(44,720)
		<u>(228,355)</u>	<u>(209,779)</u>	<u>(427,763)</u>	<u>(367,597)</u>
Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences (KFAS), Zakat and National Labor Support Tax (NLST)		347,541	2,000,126	515,714	2,126,014
Contribution to KFAS		(2,980)	-	(4,651)	-
Zakat		(6,181)	-	(7,851)	-
NLST		(8,302)	-	(11,054)	-
Profit for the period		<u>330,078</u>	<u>2,000,126</u>	<u>492,158</u>	<u>2,126,014</u>
Attributable to:					
Shareholders of the Parent Company		328,680	2,000,275	489,695	2,125,767
Non-controlling interests		1,398	(149)	2,463	247
Profit for the period		<u>330,078</u>	<u>2,000,126</u>	<u>492,158</u>	<u>2,126,014</u>
		Fils	Fils	Fils	Fils
Basic and diluted earnings per share attributable to shareholders of the Parent Company	8	<u>1.51</u>	<u>9.19</u>	<u>2.25</u>	<u>9.77</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 JUNE 30, 2025
(All amounts are in Kuwaiti Dinars)

	Three months ended June 30,		Six months ended June 30,	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Profit for the period	<u>330,078</u>	<u>2,000,126</u>	<u>492,158</u>	<u>2,126,014</u>
Other comprehensive loss:				
<u>Items that may be reclassified subsequently to profit or loss</u>				
Exchange differences on translating foreign operations	6,258	(5,097)	(28,477)	(423,975)
<u>Items that will not be reclassified subsequently to profit or loss</u>				
Changes in fair value of financial assets at FVOCI	(508,661)	(3,216,870)	22,915	(2,068,116)
Other comprehensive loss for the period	<u>(502,403)</u>	<u>(3,221,967)</u>	<u>(5,562)</u>	<u>(2,492,091)</u>
Total comprehensive (loss) income for the period	<u>(172,325)</u>	<u>(1,221,841)</u>	<u>486,596</u>	<u>(366,077)</u>
Attributable to:				
Shareholders of the Parent Company	(173,552)	(1,222,200)	484,396	(363,329)
Non-controlling interests	1,227	359	2,200	(2,748)
Total comprehensive (loss) income for the period	<u>(172,325)</u>	<u>(1,221,841)</u>	<u>486,596</u>	<u>(366,077)</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 JUNE 30, 2025
(All amounts are in Kuwaiti Dinars)

	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
Bonus shares (Note 10 (b))	687,066	-	-	-	-	-	(687,066)	-	-	-
Transfer of net gain on disposal of financial assets at FVOCI to accumulated losses	-	-	-	-	(88,706)	-	92,985	4,279	-	4,279
Total comprehensive income (loss) for the period	-	-	-	-	22,915	(28,214)	489,695	484,396	2,200	486,596
Balance as at June 30, 2025	23,589,266	(3,469,655)	150,842	3,469,655	(7,391,123)	(4,089,678)	1,243,543	13,502,850	(32,728)	13,470,122
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 gain on disposal of financial assets at FVOCI to accumulated losses	-	-	-	-	21,258	-	30,765	52,023	-	52,023
Total comprehensive (loss) income for the period	-	-	-	-	(2,068,116)	(420,980)	2,125,767	(363,329)	(2,748)	(366,077)
Balance as at June 30, 2024	22,902,200	(3,469,655)	-	3,469,655	(8,096,687)	(3,892,790)	1,706,813	12,619,536	(34,015)	12,585,521

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 JUNE 30, 2025
(All amounts are in Kuwaiti Dinars)

	Six months ended June 30,	
	2025	2024
Cash flows from operating activities:		
Profit for the period before KFAS, Zakat and National Labor Support Tax (NLST)	515,714	2,126,014
Adjustments for:		
Net investment income from financial assets	(395,355)	(2,270,407)
Interest income	(66,566)	(67,488)
Depreciation and amortization	41,390	37,876
Provision for end of service indemnity	13,139	15,710
Finance charges	23,863	44,720
	132,185	(113,575)
Changes in operating assets and liabilities:		
Accounts receivable and other debit balances	(555,746)	124,956
Inventories	(129,225)	147,154
Accounts payable and other credit balances	438,708	(293,773)
Cash flows used in operations	(114,078)	(135,238)
End of service indemnity paid	(9,500)	-
KFAS paid	(13,576)	-
Net cash flows used in operating activities	(137,154)	(135,238)
Cash flows from investing activities:		
Purchase of financial assets at FVTPL	(5,216,639)	(526,464)
Proceeds from sale of financial assets at FVTPL	4,761,409	267,899
Purchase of financial assets at FVOCI	(202,196)	(902,415)
Proceeds from sale of financial assets at FVOCI	1,153,121	1,285,546
Property, plant and equipment – net	(5,763)	(292,489)
Dividends income received	203,568	284,000
Interest income received	39,568	67,488
Net cash flows generated from investing activities	733,068	183,565
Cash flows from financing activities:		
Net movement in restricted cash held in portfolio	-	73,678
Lease payments	(36,540)	(14,472)
Dividends paid	(651)	(1,003)
Finance charges paid	(17,851)	(44,837)
Net cash flows (used in) generated from financing activities	(55,042)	13,366
Net increase in cash and cash equivalents	540,872	61,693
Effect of foreign currency translation on cash and cash equivalents	(1,679)	(38)
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)	2,808,001	826,729

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

BAYAN INVESTMENT COMPANY K.S.C. (CLOSED) AND SUBSIDIARIES
NOTES TO INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

JUNE 30, 2025

(All amounts are in Kuwaiti Dinars)

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 of commercial registration on May 18, 2025 (Note 10 (b)). 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.

The 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 August 5, 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 IFRS Accounting 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 six months period ended June 30, 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 COMPANY K.S.C. (CLOSED) AND SUBSIDIARIES
NOTES TO INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

JUNE 30, 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, do not have material impact on the financial position or the performance of the Group.

3. Cash and bank balances

	June 30, 2025	(Audited) December 31, 2024	June 30, 2024
Cash on hand and at banks	313,870	150,023	392,847
Cash held with clearing company	668,490	196,692	289,086
Short-term deposits (a)	1,800,000	3,196,650	3,130,034
Cash held in investment portfolio	25,641	125,443	169,443
Term deposits (a)	1,400,000	-	-
Cash and bank balances as presented in the interim condensed consolidated financial position	4,208,001	3,668,808	3,981,410
Less: restricted cash (Note 5)	(1,400,000)	(1,400,000)	(3,154,681)
Cash and cash equivalents as presented in the interim condensed consolidated statement of cash flows	2,808,001	2,268,808	826,729

(a) The effective interest rate on short-term and term deposits ranges from 3.80% to 4.125% (December 31, 2024: ranges from 3.9% to 4.40%, June 30, 2024: ranges from 4.75% to 4.40%) per annum. These deposits have a contractual maturity range from 3 months to more than 3 months.

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

	June 30, 2025	(Audited) December 31, 2024	June 30, 2024
Quoted securities	6,384,344	7,217,015	7,900,484
Unquoted securities	2,146,673	2,237,733	1,695,874
	8,531,017	9,454,748	9,596,358

As of June 30, 2024, financial assets at FVOCI with a carrying value amounting to KD 4,045,530 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 interest rate of 2% (December 31, 2024: 2%, June 30, 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:

	June 30, 2025	(Audited) December 31, 2024	June 30, 2024
Restricted cash (Note 3)	1,400,000	1,400,000	3,154,681
Financial assets at FVOCI (Note 4)	-	-	4,045,530

BAYAN INVESTMENT COMPANY K.S.C. (CLOSED) AND SUBSIDIARIES
NOTES TO INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

JUNE 30, 2025

(All amounts are in Kuwaiti Dinars)

6. Treasury shares

	June 30, 2025	(Audited) December 31, 2024	June 30, 2024
Number of shares	18,217,313	17,685,630	17,685,630
Percentage to issued shares	7.72%	7.72%	7.72%
Market value (KD)	1,020,170	1,126,575	1,069,981
Cost (KD)	3,469,655	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 investment income from financial assets

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Gain on initial recognition of financial assets at FVOCI	-	2,006,000	-	2,006,000
Unrealized (loss) gain from changes in fair value of financial assets at FVTPL	(18,441)	11,709	(8,159)	(3,379)
Realized gain (loss) from changes in fair value of financial assets at FVTPL	175,759	(16,214)	199,946	(16,214)
Dividend income	109,725	107,249	203,568	284,000
	267,043	2,108,744	395,355	2,270,407

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 June 30,		Six months ended June 30,	
	2025	(Restated)* 2024	2025	(Restated)* 2024
Profit for the period attributable to shareholders of the Parent Company	328,680	2,000,275	489,695	2,125,767
		Shares		Shares
Number of issued and fully paid-up shares	229,022,000	229,022,000	229,022,000	229,022,000
Add: bonus shares (Note 10 (b))	6,870,660	6,870,660	6,870,660	6,870,660
Less: Weighted average number of treasury shares	(18,217,313)	(18,217,313)	(18,217,313)	(18,217,313)
Weighted average number of shares outstanding at the end of the period	217,675,347	217,675,347	217,675,347	217,675,347
	Fils	Fils	Fils	Fils
Basic and diluted earnings per share attributable to shareholders of the Parent Company	1.51	9.19	2.25	9.77

* Basic and diluted earnings per share amounted to 9.47 fils and 10.06 fils for the three-month and six-month periods ended 30 June 2024, respectively, before the effect of restatement resulting from the issuance of bonus shares.

BAYAN INVESTMENT COMPANY K.S.C. (CLOSED) AND SUBSIDIARIES
NOTES TO INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
JUNE 30, 2025
(All amounts are in Kuwaiti Dinars)

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

9. Related party balances and transactions

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

	Shareholders	June 30, 2025	(Audited) December 31, 2024	June 30, 2024
(i) Balances included in the interim condensed consolidated statement of financial position:				
Dividends payable to shareholders "included under accounts payable and other credit balances"	249,247	249,247	249,898	250,727
		Six months ended June 30,	Six months ended June 30,	
(ii) Key management compensation:		2025	2024	2025
Salaries and other short-term benefits		33,052	32,249	64,498
Terminal benefits		2,627	2,646	5,292
		35,679	34,895	70,574

10. Ordinary and Extraordinary General Assembly

a) The Shareholders' Annual General Assembly held on April 27, 2025, approved the following:

- The consolidated financial statements for the year ended December 31, 2024.
- Not to distribute Board of Directors' remuneration for the year ended December 31, 2024.
- To distribute bonus shares of 3% of share capital, equal to 3 shares for every 100 shares amounting to KD 687,066.

b) The Shareholder's Extraordinary General Assembly (postponed) held May 6, 2025, approved to increase the authorized, issued, and paid-up capital of the Parent Company from an amount of KD 22,902,200 (distributed over 229,022,000 shares) to KD 23,589,266 (distributed over 235,892,660 shares), through the issuance of 6,870,660 bonus shares, to be distributed at a rate of three (3) shares for every 100 shares, amounting to KWD 687,066, provided that they are distributed to shareholders within three working days from the entitlement date, which is Thursday, June 12, 2025. The Board of Directors is authorized to dispose of the fractional shares resulting from the increase and to adjust the timeline if necessary. This amendment has been notarized in the Parent Company's commercial registry on May 18, 2025.

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 COMPANY K.S.C. (CLOSED) AND SUBSIDIARIES
NOTES TO INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
JUNE 30, 2025
(All amounts are in Kuwaiti Dinars)

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

	June 30, 2025			
	Investment Operations	Industrial	Unallocated items	Total
Total revenues	395,355	457,046	91,076	943,477
Unallocated operating expenses	-	-	(403,900)	(403,900)
Finance charges	(23,863)	-	-	(23,863)
Contribution to KFAS	-	-	(4,651)	(4,651)
Zakat	-	-	(7,851)	(7,851)
NLST	-	-	(11,054)	(11,054)
Profit for the period				<u>492,158</u>
Other information:				
Total segment assets	14,020,506	1,673,347	-	<u>15,693,853</u>
Total segment liabilities	887,421	683,012	653,298	<u>2,223,731</u>
	June 30, 2024			
	Investment Operations	Industrial	Unallocated items	Total
Total revenues	2,270,407	133,560	89,644	2,493,611
Unallocated operating expenses	-	-	(322,877)	(322,877)
Finance charges	(44,720)	-	-	(44,720)
Profit for the period				<u>2,126,014</u>
Other information:				
Total segment assets	14,003,639	928,262	-	<u>14,931,901</u>
Total segment liabilities	1,328,019	275,051	743,310	<u>2,346,380</u>

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:

June 30, 2025	Level 1	Level 2	Total
Financial assets at FVTPL	1,151,585	-	1,151,585
Financial assets at FVOCI	6,384,344	2,146,673	8,531,017
Total	<u>7,535,929</u>	<u>2,146,673</u>	<u>9,682,602</u>
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	<u>7,721,583</u>	<u>2,237,733</u>	<u>9,959,316</u>

BAYAN INVESTMENT COMPANY K.S.C. (CLOSED) AND SUBSIDIARIES
NOTES TO INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

JUNE 30, 2025

(All amounts are in Kuwaiti Dinars)

<u>June 30, 2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Financial assets at FVTPL	238,972	-	238,972
Financial assets at FVOCI	7,900,484	1,695,874	9,596,358
Total	<u>8,139,456</u>	<u>1,695,874</u>	<u>9,835,330</u>

During the period ended June 30, 2025, there were no transfers between different levels of fair value measurement.