

**National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait**

**Interim Condensed Consolidated Financial Information
And Review Report
For the six months period ended 30 June 2024
(Unaudited)**

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information
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(Unaudited)

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National International Holding Company K.S.C.P.

State of Kuwait

Report on Review of Interim Condensed Consolidated Financial Information to the Board of Directors

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National International Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (together referred to as "the Group") as at 30 June 2024, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six months period then ended. The Parent Company's management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard No. (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 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.

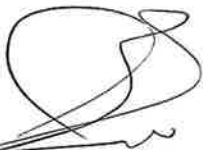
Conclusion

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 No. (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 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, the executive regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the six months period ended 30 June 2024 that might have had a material effect on the business of the Group or on its consolidated financial position.

We further report that, during the course of our review, we have not become aware of any material violations of the provisions of Law No. 7 of 2010, concerning the Capital Markets Authority and its related regulations, as amended, during the six-month period ended 30 June 2024, that might have had a material effect on the business of the Group or on its consolidated financial position.



Bader A. Al Wazzan

Licence No. 62 A

Deloitte & Touche - Al-Wazzan & Co.

Kuwait, 30 July 2024

National International Holding Company K.S.C.P.
And its subsidiaries
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Interim Condensed Consolidated Statement of Financial Position as at 30 June 2024
(Unaudited)

(All amounts are in Kuwaiti Dinar)

	Notes	30 June 2024	31 December 2023 (Audited)	30 June 2023
Assets				
Cash and cash equivalents	4	1,317,084	929,282	2,904,114
Accounts receivable and other assets	5	2,290,311	2,064,750	1,978,973
Inventories		754,948	708,725	713,348
Investments at fair value through profit or loss	6	5,514,621	6,219,448	5,508,409
Investments at fair value through OCI	7	15,741,946	16,287,380	16,325,877
Investments in debt instruments at amortized cost	8	9,850,000	9,850,000	9,850,000
Investment in associates	9	14,515,645	14,728,282	12,962,280
Property and equipment		4,506,443	4,671,958	4,584,613
Total assets		54,490,998	55,459,825	54,827,614
Liabilities and equity				
Liabilities				
Bank facilities	10	2,449,288	2,374,789	2,677,673
Accounts payable and other liabilities	11	6,094,875	5,630,709	6,389,485
Total liabilities		8,544,163	8,005,498	9,067,158
Equity				
Share capital		23,455,302	23,455,302	23,455,302
Share premium		2,813,184	2,813,184	2,813,184
Statutory reserve		1,735,281	1,735,281	1,498,868
Voluntary reserve		236,413	236,413	-
Fair value reserve		8,763,059	9,090,947	9,104,059
Treasury shares	12	(1,163,978)	(1,205,202)	(1,538,448)
Treasury shares reserve		494,474	493,887	620,888
Group's share in associates' reserves		235,509	347,054	58,284
Retained earnings		822,890	1,849,320	1,246,743
Equity attributable to the shareholders of the Parent Company		37,392,134	38,816,186	37,258,880
Non-controlling interests		8,554,701	8,638,141	8,501,576
Total equity		45,946,835	47,454,327	45,760,456
Total liabilities and equity		54,490,998	55,459,825	54,827,614

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

Abdul Wahab Mohamed Al-Wazzan
Chairman

Mamdouh Abdul Ghani El Sherbiny
Chief Executive Officer

National International Holding Company K.S.C.P.

And its subsidiaries

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**Interim Condensed Consolidated Statement of Income for the six months ended 30 June 2024
(Unaudited)***(All amounts are in Kuwaiti Dinar)*

	Notes	Three months ended		Six months ended	
		30 June		30 June	
		2024	2023	2024	2023
Revenues					
Net investment income	13	469,167	861,509	689,136	1,432,066
Group share of results from associates		51,122	(137,662)	177,456	2,648
Profit from operating activities		937,690	918,863	1,885,501	2,272,835
Other income		3,155	65	12,278	11,780
		<u>1,461,134</u>	<u>1,642,775</u>	<u>2,764,371</u>	<u>3,719,329</u>
Expenses					
Cost of sales from operating activities		657,255	734,788	1,453,529	1,793,462
Other expenses		351,836	392,126	727,509	801,014
Finance costs		57,509	47,376	118,923	107,407
		<u>1,066,600</u>	<u>1,174,290</u>	<u>2,299,961</u>	<u>2,701,883</u>
Profit for the period before deductions		394,534	468,485	464,410	1,017,446
Contribution to KFAS		-	(4,847)	-	(4,847)
National Labour Support Tax		-	(15,851)	-	(27,491)
Zakat		-	(6,880)	-	(7,167)
Net Profit for the period		394,534	440,907	464,410	977,941
Attributable to:					
Shareholders of the Parent Company		211,038	456,268	330,304	961,736
Non-controlling interests		183,496	(15,361)	134,106	16,205
		<u>394,534</u>	<u>440,907</u>	<u>464,410</u>	<u>977,941</u>
Basic and diluted earnings per share (file)	14	<u>0.94</u>	<u>2.05</u>	<u>1.47</u>	<u>4.33</u>

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

**Interim Condensed Consolidated Statement of Comprehensive Income for the six months ended 30 June 2024
(Unaudited)**

(All amounts are in Kuwaiti Dinar)

	Three months ended		Six months ended	
	30 June		30 June	
	2024	2023	2024	2023
Net Profit for the period	394,534	440,907	464,410	977,941
Other comprehensive income items:				
<i>Items that are or may be reclassified subsequently to the interim condensed consolidated statement of income:</i>				
Group's share in associates' reserves	(113,148)	133,780	(109,541)	131,797
<i>Items that will not be reclassified subsequently to interim condensed consolidated statement of income:</i>				
Change in fair value of equity investments at fair value through other comprehensive income	(142,633)	124,172	(545,434)	122,164
Group's share in associates' reserves	-	(9,373)	-	(9,373)
	(142,633)	114,799	(545,434)	112,791
Total other comprehensive loss items	(255,781)	248,579	(654,975)	244,588
Total comprehensive income/(loss) for the period	138,753	689,486	(190,565)	1,222,529
Attributable to:				
Shareholders of the Parent Company	12,803	659,485	(107,125)	1,038,759
Non-controlling interests	125,950	30,001	(83,440)	183,770
	138,753	689,486	(190,565)	1,222,529

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

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Interim Condensed Consolidated Statement of Changes in Equity for the six months ended 30 June 2024
(Unaudited)

(All amounts are in Kuwaiti Dinar)

	Equity attributable to the shareholders of the Parent Company							Non-controlling interests	Total equity			
	Share capital	Share premium	Statutory reserve	Voluntary reserve	Fair value reserve	Treasury shares	Treasury shares reserve			Group's share in associates' reserves	Retained earnings	Total
Balance as at 1 January 2023	23,455,302	2,813,184	1,498,868	-	9,153,180	(1,616,019)	616,198	(64,140)	1,390,447	37,247,020	8,317,806	45,564,826
Net profit for the period	-	-	-	-	-	-	-	-	961,736	961,736	16,205	977,941
Other comprehensive income items	-	-	-	-	(45,401)	-	-	122,424	-	77,023	167,565	244,588
Purchase of treasury shares	-	-	-	-	-	(1,167,377)	-	-	-	(1,167,377)	-	(1,167,377)
Sale of treasury shares	-	-	-	-	-	1,244,948	4,690	-	-	1,249,638	-	1,249,638
Group's share from transfer to retained earnings in an associate	-	-	-	-	(3,720)	-	-	-	3,720	-	-	-
Cash dividends (Note 17)	-	-	-	-	-	-	-	-	(1,109,160)	(1,109,160)	-	(1,109,160)
Balance as at 30 June 2023	23,455,302	2,813,184	1,498,868	-	9,104,059	(1,538,448)	620,888	58,284	1,246,743	37,258,880	8,501,576	45,760,456
Balance as at 1 January 2024	23,455,302	2,813,184	1,735,281	236,413	9,090,947	(1,205,202)	493,887	347,054	1,849,320	38,816,186	8,638,141	47,454,327
Net profit for the period	-	-	-	-	-	-	-	-	330,304	330,304	134,106	464,410
Other comprehensive income items	-	-	-	-	(327,888)	-	-	(109,541)	-	(437,429)	(217,546)	(654,975)
Purchase of treasury shares	-	-	-	-	-	(316,822)	-	-	-	(316,822)	-	(316,822)
Sale of treasury shares	-	-	-	-	-	358,046	587	-	-	358,633	-	358,633
Group share of associate movement in non-controlling	-	-	-	-	-	-	-	-	(12,883)	(12,883)	-	(12,883)
Group's share from transfer to retained earnings in an associate	-	-	-	-	-	-	-	(2,004)	2,004	-	-	-
Cash dividends (Note 17)	-	-	-	-	-	-	-	-	(1,345,855)	(1,345,855)	-	(1,345,855)
Balance as at 30 June 2024	23,455,302	2,813,184	1,735,281	236,413	8,763,059	(1,163,978)	494,474	235,509	822,890	37,392,134	8,554,701	45,946,835

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

Interim Condensed Consolidated Statement of Cash Flows for the six months ended 30 June 2024
(Unaudited)

(All amounts are in Kuwaiti Dinar)

	Note	Six months ended	
		30 June	
		2024	2023
Cash flow from operating activities			
Net profit for the period		464,410	977,941
<i>Adjustments:</i>			
Net investment income		(689,136)	(1,432,066)
Share of results from associates		(177,456)	(2,648)
Depreciation and amortization		45,132	56,200
Finance costs		118,923	107,407
Provision for employees' end of service benefits		70,048	131,932
Operating losses before changes in working capital		(168,079)	(161,234)
Accounts receivable and other assets		306,546	525,510
Financial assets at fair value through profit or loss		649,845	842,465
Inventories		(46,223)	27,306
Accounts payable and other liabilities		(930,931)	(709,772)
Employees' end of service benefits - paid		(20,806)	(5,227)
Net cash (used in) /generated from operating activities		(209,648)	519,048
Cash flow from investing activities			
Cash dividends received		616,843	1,558,200
Purchase of property and equipment		(16,780)	(1,970)
Net cash generated from investing activities		600,063	1,556,230
Cash flow from financing activities			
Net changes in bank facilities		74,499	(276,066)
Finance costs paid		(118,923)	(107,407)
Cash dividends paid		-	(6,024)
Purchase of treasury shares		(316,822)	(1,167,377)
Proceeds from sale of treasury shares		358,633	1,249,638
Net cash generated from/(used in) financing activities		(2,613)	(307,236)
Net change in cash and cash equivalents		387,802	1,768,042
Cash and cash equivalents at the beginning of the period		929,282	1,136,072
Cash and cash equivalents at the end of the period	4	1,317,084	2,904,114

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

National International Holding Company K.S.C.P.

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**Notes to the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2024
(Unaudited)***(All amounts are in Kuwaiti Dinar unless otherwise stated)***1. Incorporation and activities**

The Parent Company is a Kuwaiti Public Shareholding Company registered and incorporated in Kuwait on 14 January 1979 whose shares are listed on the Kuwait Stock Exchange and the Dubai Financial Market. The Parent Company is engaged in investing activities in both local and international markets as set forth in Article No. 5 of the Parent Company's Articles of Association. The Parent Company is regulated by the Capital Market Authority ("CMA").

The registered office of the Parent Company is located at Al –Raya Tower 2, Floor 45, Abdulaziz Al-Saqer Street, P.O. Box 25825 Safat Kuwait.

The interim condensed consolidated financial information includes the financial statements of the Parent Company and its subsidiaries, together referred to as "the Group" as follows:

Company Name	Country of incorporation	Principal activity	Equity interest (%)		
			30 June 2024	31 December 2023 (Audited)	30 June 2023
Al Ola National Real Estate Company <i>sole proprietorship</i>	Kuwait	Real estate activities	100	100	100
Al Ghad Project Management Company <i>sole proprietorship</i>	Kuwait	Real estate projects management	100	100	100
Al Ghad International General Trading W.L.L.	Kuwait	General Trading	100	100	100
Asoul Sukuk Musharaka for General Trading W.L.L.	Kuwait	General Trading	100	100	100
Smart Wood for General Trading Company W.L.L.	Kuwait	General Trading	54.8	54.8	54.8
Al Ahlia Chemicals Company K.S.C.C. (Note 10)	Kuwait	Manufacturing	62.6	62.6	62.6

This interim condensed consolidated financial information was approved for issuance by the Board of Directors in the meeting held on 30 July 2024.

2. Basis of preparation and significant accounting policies**2.1 Basis of preparation**

This interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard No. (34), "Interim Financial Reporting".

The interim condensed consolidated financial information does not include all information and disclosures required for complete financial statements in accordance with International Financial Reporting Standards.

In the management's opinion, all necessary adjustments, including recurring accruals have been included in the interim condensed consolidated financial information for fair presentation. The operating results for the period ended 30 Jun 2024 are not necessarily indicative of results that may be expected for the year ending 31 December 2024. For further information, refer to the consolidated financial statements and its related notes for the year ended 31 December 2023.

2.2 Significant accounting policies

The accounting policies used in the preparation of these interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the amendments revised IFRS which are effective for annual reporting period starting from 1 January 2024 and did not result in any material impact on the accounting policies, financial position or performance of the Group.

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

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**Notes to the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2024
(Unaudited)**

(All amounts are in Kuwaiti Dinar unless otherwise stated)

3. Fair value measurement

The fair values of financial assets and financial liabilities are determined as follows:

- Level one: Quoted prices in active markets for identical financial instruments.
- Level two: Quoted prices in an active market for similar instruments. Quoted prices for identical assets or liabilities in market that are not active. Inputs other than quoted prices that are observable for assets and liabilities.
- Level three: Inputs for the asset or liabilities that are not based on observable market data.

Fair value of the Group's financial assets that are measured at fair value on a recurring basis, the table below gives information about how the fair values of the financial assets are determined:

Financial assets	Fair value as at			Fair value hierarchy	Valuation technique(s) and Key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
	30/6/2024	31/12/2023	30/6/2023				
<u>Investments at fair value through profit or loss</u>							
Quoted shares	2,901,017	3,736,909	2,717,995	1	Bid prices	-	-
Unquoted shares	2,613,604	2,482,539	2,790,414	3	i) Peer market price to book value of similar companies in the same industry ii) Discounted future cash flows	i) Peer market price to book value factor and discount for lack of market availability ii) Discount rate and growth rate	i) Changes in market multiple and discount rate will result change in fair values ii) The higher the discount rate, the lower the fair value
<u>Investments at fair value through OCI</u>							
Local and foreign equity securities – Unquoted	15,741,946	16,287,380	16,325,877	3	i) Peer market price to book value of similar companies in the same industry ii) Discounted future cash flows	i) Peer market price to book value factor and discount for lack of market availability ii) Discount rate and growth rate	i) Changes in market multiple and discount rate will result change in fair values ii) The higher the discount rate, the lower the fair value

The following table shows a reconciliation of the opening and closing amount of level 3:

	Unquoted investments		
	30 June 2024	31 December 2023 (Audited)	30 June 2023
Balance as at beginning period/ year	18,769,919	18,968,396	18,968,396
Additions	-	-	-
Disposals	(253,318)	(215,922)	-
Change in fair value during the period/ year	(161,051)	17,445	147,895
Balance as at ending period/ year	18,355,550	18,769,919	19,116,291

The fair values of financial assets and financial liabilities that are not measured at fair value on a recurring basis approximately equals their carrying values as on the date of the interim condensed consolidated financial information.

4. Cash and cash equivalents

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Cash at banks and financial institutions	603,066	258,111	1,315,016
Cash at clearing company	712,757	670,410	1,588,882
Cash on hand	1,261	761	216
	1,317,084	929,282	2,904,114

**Notes to the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2024
(Unaudited)**

(All amounts are in Kuwaiti Dinar unless otherwise stated)

5. Accounts receivable and other assets	30 June	31 December	30 June
	2024	2023	2023
		(Audited)	
Trade receivables	1,645,672	1,781,285	1,734,220
Other receivables	897,084	535,910	497,198
	2,542,756	2,317,195	2,231,418
Expected credit losses	(252,445)	(252,445)	(252,445)
	<u>2,290,311</u>	<u>2,064,750</u>	<u>1,978,973</u>

6. Investments at fair value through profit or loss	30 June	31 December	30 June
	2024	2023	2023
		(Audited)	
Quoted shares	2,901,017	3,736,909	2,717,995
Unquoted shares	2,613,604	2,482,539	2,790,414
	<u>5,514,621</u>	<u>,219,4486</u>	<u>5,508,409</u>

- Fair value hierarchy disclosures for investments are provided in Note 3.
- Investments at fair value through profit or loss include securities with fair value of KD Nil as at 30 June 2024 (KD Nil - 31 December 2023, KD 827,490 - 30 June 2023) pledged as collateral against credit facilities granted by a local bank (Note 10).
- Investments at fair value through profit or loss include quoted shares with fair value of KD 2,261,973 as of 30 June 2024 (KD 2,773,931 – 31 December 2023, KD 1,956,021 – 30 June 2023) pledged as collateral of the amount due to the margin broker.

7. Investments at fair value through OCI	30 June	31 December	30 June
	2024	2023	2023
		(Audited)	
Unquoted Foreign equity securities	13,023,106	13,479,529	13,268,255
Unquoted local equity securities	2,718,840	2,807,851	3,057,622
	<u>15,741,946</u>	<u>16,287,380</u>	<u>16,325,877</u>

- Fair value hierarchy disclosures for investments are provided in Note 3.

8. Investments in debt instruments at amortized cost

- During 2018, the Group acquired credit impaired debt instruments (sukuk) for contractual amount of KD 10.5M. The Group's management expects to receive a future net cash flow of KD 9,850,000. The present value of the debt instruments acquired is estimated on the basis of discounted cash flows using a 6% discount rate.
- The Management expects to obtain net cash flows through the execution on certain properties, owned by the Issuing entity of Sukuk "issuer", seized in favor of the Group and other creditors. The execution has been performed for a part of seized properties and consideration of sale was collected by Execution Department at court. During the current period of financial information, the Sukuk issuing company has filed an application to the bankruptcy judge in order to initiate the protective settlement procedures "Application". The application of the Protective Settlement proposal submitted by the issuing company has been suspended with the issuing company being requested to submit the amended proposal and notify creditors and the Bankruptcy Committee not later than 15 September 2024. The execution of the seized properties has been postponed until the request is decided.

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**Notes to the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2024
(Unaudited)**

(All amounts are in Kuwaiti Dinar unless otherwise stated)

9. Investment in associates

Company's name	Country of incorporation	Ownership percentage (%)	30 June 2024	31 December 2023 (Audited)	30 June 2023
Coast Development and Investment Company	Kuwait	31.65	7,031,756	7,207,997	5,815,298
Specialties Group Holding Company	Kuwait	31.54	7,483,889	7,520,285	7,146,982
			<u>14,515,645</u>	<u>,728,28214</u>	<u>12,962,280</u>

The movement over investment in associates summarized as below:

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Opening balance	14,728,282	13,930,064	13,930,064
Share of results	177,456	1,469,470	2,648
Share of other comprehensive income / (losses)	(109,541)	421,604	122,424
Group share of associate movement in non – controlling	(12,883)	-	-
Cash dividends	(267,669)	(1,092,856)	(1,092,856)
	<u>14,515,645</u>	<u>14,728,282</u>	<u>12,962,280</u>

- Investment above are accounted for using equity method in this interim condensed consolidated financial information.
- The Group's share in the results and other comprehensive losses of the associates is calculated based on the most recent available financial statements as of 31 March 2024 for Coast Development and Investment Company and unaudited financial information for Specialties Group Holding Company for the period ended 30 June 2024.
- The fair value based on quoted price (level 1) for the investment in associates as below:

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Coast Development and Investment Company	10,391,781	9,994,362	11,701,793
Specialties Group Holding Company	5,173,298	5,420,156	5,398,690

- The Group's pledged investments with a value of KD 3,289,755 (KD 4,526,332 – 31 December 2023, KD 7,004,042 – 30 June 2023) of its owned shares of Specialties Group Holding Company against credit facilities granted by a local bank (Note 10).

10. Bank facilities

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Bank overdraft	1,669,217	511,367	739,251
Wakala and murabaha payable	780,071	1,863,422	1,938,422
	<u>2,449,288</u>	<u>2,374,789</u>	<u>2,677,673</u>

- The average interest rate on wakala and murabaha payable is 4.5% - 7% as of 30 June 2024 - 31 December & 30 June 2023.
- The bank facilities are granted to the Group against the following assets:

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Investments in an associate (Note 9)	3,289,755	4,526,332	7,004,042
Property and equipment	4,373,003	4,383,544	3,946,919
Investments at fair value through profit or loss (Note 6)	-	-	827,490
	<u>7,662,758</u>	<u>8,909,876</u>	<u>11,778,451</u>

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Notes to the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2024**(Unaudited)***(All amounts are in Kuwaiti Dinar unless otherwise stated)***11. Accounts payable and other liabilities**

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Trade payables	664,632	811,543	608,259
Employees' end of service benefits	1,214,236	1,164,994	1,116,578
Accrued expenses	249,340	480,348	574,709
Dividends payables (Note 17)	1,573,168	234,525	1,336,877
Lease liability	232,078	302,293	272,992
Advances received	29,398	30,712	24,912
Due to a margin trading broker	414,292	427,084	401,891
Contribution to KFAS	6,191	54,652	-
National Labour Support Tax	114,290	146,960	-
Zakat	69,943	83,334	-
Other liabilities	1,527,307	1,894,264	2,053,267
	<u>6,094,875</u>	<u>5,630,709</u>	<u>6,389,485</u>

12. Treasury shares

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Number of shares	10,311,159	10,653,156	12,720,986
Percentage of issued shares (%)	4	5	5
Market value (KD)	1,072,361	1,129,235	1,590,123

The Parent Company is required to retain reserves and retained earnings equivalent to the cost of treasury shares value throughout the period, in which they are held by the Parent Company, in accordance with the instructions of the relevant regulatory authorities. These shares are not pledged.

During current period, the market maker/ provider (Liquidity Provider) on liquidity provision agreement for the issuer's securities listed in Dubai Financial Market has expired and the agreement has not been renewed for additional period.

13. Net Investment income

	Three months ended 30 June		Six months ended 30 June	
	2024	2023	2024	2023
<i>Investments at fair value through profit or loss</i>				
Dividends income	20,753	47,153	335,787	425,194
Change in fair value	73,936	787,167	(159,000)	902,464
Realized (loss)/gain from selling investments	(20,465)	(603)	104,018	36,558
	<u>74,224</u>	<u>833,717</u>	<u>280,805</u>	<u>1,364,216</u>
<i>Investments at fair value through OCI</i>				
Dividend income	394,943	27,792	408,331	67,850
	<u>469,167</u>	<u>861,509</u>	<u>689,136</u>	<u>1,432,066</u>

14. Basic and diluted earnings per share

Basic earnings per share are calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares). Diluted earnings per share is calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares) plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. As at 30 June, the Parent Company has no outstanding dilutive potential ordinary shares.

National International Holding Company K.S.C.P.

And its subsidiaries

State of Kuwait

**Notes to the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2024
(Unaudited)**

(All amounts are in Kuwaiti Dinar unless otherwise stated)

The information necessary to calculate basic and diluted earnings per share for the six months period ended 30 June is as follows:

	Three months ended 30 June		Six months ended 30 June	
	2024	2023	2024	2023
Net profit for the period	211,038	456,268	330,304	961,736
Weighted average number of outstanding ordinary shares (share)	224,508,511	222,124,813	224,241,857	221,907,958
Earnings per share (fils)	0.94	2.05	1.47	4.33

15. Related party transactions

These represent transactions with related parties that include major shareholders, directors, executive officers and key management personnel of the Group, close members of their families and companies of which they are principal owners or over which they are able to exercise control or significant influence entered into by the Group in the ordinary course of business. The Parent Company's management approves pricing policies and terms of these transactions.

Balances and transactions included in the interim condensed consolidated financial information are as follows:

	Three months ended 30 June		Six months ended 30 June	
	2024	2023	2024	2023
Key management compensation:				
Salaries and other short term benefits	65,050	64,643	130,100	129,693
Employees' end of service benefits	13,000	31,709	28,638	78,784
Board committee remuneration	2,600	3,400	3,800	3,400
	80,650	99,752	162,538	211,877

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Balances a raising from such transactions			
Accrued expenses	-	108,062	-
Employees' end of service benefits	553,376	524,739	493,463
Board committee remuneration	-	52,000	-

16. Segment information

The Group is organized into business units based on their products and services, and has two reportable operating segments as follows:

- Financial investing activities comprise participation in financial and real estate funds and managing the Group's liquidity requirements;
- Real estate investing activities comprise investing and trading in real estate and construction or development of real estate for the purpose of sale in the ordinary course of business and other related real estate services; and
- Industrial activities comprise manufacturing and selling of chemical products.

The segment reporting information is as follows:

	Period ended 30 June 2024			Total
	Industrial activities	Financial investing activities	Unallocated	
Segments revenues	1,885,501	866,592	12,278	2,764,371
Segments expenses	(1,812,829)	(487,132)	-	(2,299,961)
Total segments' results	72,672	379,460	12,278	464,410
Segments assets	8,868,786	45,622,212	-	54,490,998
Segment liabilities	2,449,288	6,094,875	-	8,544,163

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**Notes to the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2024
(Unaudited)***(All amounts are in Kuwaiti Dinar unless otherwise stated)*

	Period ended 30 June 2023			Total
	Industrial activities	Financial investing activities	Unallocated	
Segments revenues	2,272,835	1,434,714	11,780	3,719,329
Segments expenses	(2,165,298)	(576,090)	-	(2,741,388)
Total segments' results	107,537	858,624	11,780	977,941
Segments assets	10,181,048	44,646,566	-	54,827,614
Segment liabilities	2,677,673	6,389,485	-	9,067,158

17. Dividends

On 21 May 2024, the General Assembly of the parent company approved the consolidated financial statements for the year ended 31 December 2023 and approved the following:

- Cash dividend of 6% (6 fils per share) after excluding treasury shares.
- Distribution of bonus shares from the company's treasury shares at 2% (Two treasury share for every 100 shares) for the year ended 31 December 2023.
- Distributing a remuneration to the members of the Board of Directors of the parent company in the amount of KD 52,000 for the same year.

Cash dividends of KD 1,345,855 was recorded in the creditors and other liabilities (Note 11) as at 30 June 2024. The treasury shares will be reduced by bonus shares with cost of KD 471,049 (4,486,182 shares). Cash dividends and bonus shares has been paid/transferred during the subsequent period.

18. Commitments and contingent liabilities

	30 June 2024	31 December 2023 (Audited)	30 June 2023
Letters of guarantee	387,396	228,296	64,161
Letters of credit and acceptance	126,006	335,849	323,129
	513,402	564,145	387,290

19. Legal cases

The judgements were issued by Court of Appeal and Court of Cassation in favor of the Group concerning the lawsuits of nullifying the share capital increase as well as a call for holding the extraordinary general assembly meeting relating to a subsidiary owned by 62.6%. In addition, there are first instance judgments in favor of the Group in one of the related lawsuits deliberated before Capital Markets Court. Based on the Attorney's opinion, it is likely that all lawsuits shall be adjudicated in favor of the Group. The net carrying amount of investment in the Subsidiary is amounting to KD 4 million approximately as at 30 June 2024.