

**Credit Rating And Collection Company
K.S.C (Public) And its subsidiaries
State of Kuwait**

**Interim condensed consolidated financial information (Unaudited)
and review report for the Three months period ended 31 March 2026**

OSOS Holding Group Company K.P.S.C. and its subsidiaries
State of Kuwait
Interim condensed consolidated financial information (Unaudited) and review report
For the Three months period ended 31 March 2026

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Report on Review of Interim Condensed Consolidated Financial Information

**M.S / Director and Members of Board of Directors
Credit Rating and Collection Company
K.S.C. (Public)
State of Kuwait**

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Credit Rating and Collection Company- K.S.C. (Public) (the Parent Company) and its subsidiaries (the Group) as of 31 March 2026 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 and notes to the condensed consolidated interim financial information. Management of the Parent Company is responsible for the preparation and presentation of this interim 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 consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our knowledge that causes us to believe that the accompanying interim condensed consolidated financial information for the three months period ended 31 March 2026 is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

Material Uncertainty Related To Going Concern

We draw attention to Note (8) in the financial statement on the Group's ability to continue as a going concern, our opinion is not modified in respect of this matter.


**Credit Rating And Collection Company K.P.S.C and its subsidiaries
State of Kuwait**


Interim condensed consolidated statement of financial position (Unaudited)

As at 31 March 2026

	Note	31-Mar-26	31-Dec-25	31-Mar-25
		K.D	K.D	K.D
Assets				
Non-Current Assets				
Investments in purchased debts		1	1	1
Investment properties		4,863,901	4,856,245	4,798,929
Property and equipment		9,006	9,509	173
Intangible assets		1	1	1
Total Non-Current Assets		4,872,909	4,865,756	4,799,104
Current assets				
Cash and cash equivalent		56,816	152,698	74,431
Financial assets at fair value through profit or loss	3	143,741	230,263	197,766
Account receivable and other debit balances		173,845	170,292	168,519
Total current Assets		374,402	553,253	440,716
Total Assets		5,247,311	5,419,009	5,239,820
Liabilities and equity				
Equity				
Share capital		16,500,000	16,500,000	16,500,000
Foreign currencies' translation reserve		25,818	26,079	26,079
Revaluation surplus		409,191	409,191	409,191
Accumulated losses		(11,899,738)	(11,858,054)	(11,916,127)
Equity attributable to shareholders of the Parent Company		5,035,271	5,077,216	5,019,143
Non-controlling interests		12,742	7,943	28,889
Total equity		5,048,013	5,085,159	5,048,032
Non-Current Liabilities				
Provision for end of service indemnity		50,447	51,995	45,432
Total Non-Current Liabilities		50,447	51,995	45,432
Current liabilities				
Account payable and other credit balances		148,851	281,855	146,356
Total current liabilities		148,851	281,855	146,356
Total Liabilities		199,298	333,850	191,788
Total liabilities and equity		5,247,311	5,419,009	5,239,820

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


Moadh Othman Alyahya
Chairman


Naser Enad Alenezi
Vice chairman

**Credit Rating And Collection Company K.P.S.C and its subsidiaries
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Interim condensed consolidated statement of profit or loss (Unaudited)
For the Three months period ended 31 March 2026

	Note	Three months period ended 31 March	
		2026 K.D	2025 K.D
Collection commissions		712	4,066
Profit from financial assets	4	(24,257)	4,340
Net rental income from real estate		61,669	59,831
Other income		188	38
Total revenue		38,312	68,275
General and administrative expenses		(79,131)	(81,024)
Depreciation		(530)	(40)
Net loss for the period		(41,349)	(12,789)
<u>Attributable to:</u>			
Parent Company's shareholders		(41,684)	(13,176)
Non-controlling interests		335	387
Net loss for the period		(41,349)	(12,789)
Loss per share attributable to parent company's shareholders (fils)	5	(0.25)	(0.08)

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

**Credit Rating And Collection Company K.P.S.C and its subsidiaries
State of Kuwait**

Interim condensed consolidated statement of comprehensive income (Unaudited)
For the Three months period ended 31 March 2026

	Three months period ended 31 March	
	<u>2026</u>	<u>2025</u>
	K.D	K.D
Net loss for the period	(41,349)	(12,789)
Other comprehensive income (loss):		
Exchange differences on translating foreign currencies	<u>4,203</u>	<u>1,178</u>
Other comprehensive (loss) income for the period	<u>4,203</u>	<u>1,178</u>
Total comprehensive loss for the period	<u>(37,146)</u>	<u>(11,611)</u>
Attributable to:		
Parent Company's shareholders	<u>(41,945)</u>	<u>(12,013)</u>
Non-controlling interests	<u>4,799</u>	<u>402</u>
Total comprehensive loss for the period	<u>(37,146)</u>	<u>(11,611)</u>

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

Credit Rating And Collection Company K.P.S.C and its subsidiaries
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Interim condensed consolidated statement of changes in equity (Unaudited)
For the Three months period ended 31 March 2026

	Share Capital		Foreign currencies' translation reserve		Revaluation surplus		Accumulated losses		Total equity attributable to shareholders of the parent company		Non controlling interest		Total equity	
	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.	K.D.
Balance at January 1, 2025	16,500,000		24,916	409,191	(11,902,951)	5,031,156	28,487	5,059,643						
Total comprehensive loss for the period	-	1,163	-	(13,176)	402	(12,013)		(11,611)						
Balance at 31 March 2025	16,500,000	26,079	409,191	(11,916,127)	28,889	5,019,143	28,889	5,048,032						
Balance at January 1, 2026	16,500,000		26,079	409,191	(11,858,054)	5,077,216	7,943	5,085,159						
Total comprehensive loss for the period	-	(261)	-	(41,684)	4,799	(41,945)		(37,146)						
Balance at 31 March 2026	16,500,000	25,818	409,191	(11,899,738)	12,742	5,035,271	12,742	5,048,013						

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

**Credit Rating And Collection Company K.P.S.C and its subsidiaries
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Interim condensed consolidated statement of cash flows (Unaudited)
For the Three months period ended 31 March 2026

	Three months period ended 31	
	March	
	2026	2025
	K.D	K.D
<u>Cash flows from operating activities</u>		
Net loss for the period	(41,349)	(12,789)
<u>Adjustments</u>		
Depreciation	530	40
Realized profit from the sales of investment at fair value through profit or loss	(13)	(1,909)
Unrealized profit from change in fair value of investments at fair value through profit or loss - local shares	23,995	(2,640)
Provision for end of service indemnity	(1,548)	4,537
	<u>(18,385)</u>	<u>(12,761)</u>
<u>Changes in operating assets & liabilities :</u>		
Account receivable and other debit balances	(3,553)	(8,173)
Account payable and other credit balances	(133,004)	25,275
Paid Provision for end of service indemnity	-	-
Net cash used in operating activities	<u>(154,942)</u>	<u>4,341</u>
<u>Cash flows from investing activities</u>		
Investment properties	(7,656)	(2,265)
Paid for purchasing property and equipment	(27)	-
Investments at fair value through profit or loss	62,540	40,264
Net cash generated from investing activities	<u>54,857</u>	<u>37,999</u>
Net (decrease) increase in cash and cash equivalent	(100,085)	42,340
Effect of exchange rate changes on cash and cash equivalents in foreign currencies	4,203	1,178
Cash and cash equivalent at the beginning of the period	152,698	30,913
Cash and cash equivalent at the end of the period	<u>56,816</u>	<u>74,431</u>

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

**Credit Rating And Collection Company K.P.S.C and its subsidiaries
State of Kuwait**

Notes to the interim condensed consolidated financial information (Unaudited)

For the Three months period ended 31 March 2026

1 - Incorporation and activities

Credit Rating And Collection Company - K.P.S.(Public) ("The Parent Company") is incorporated on December 5, 1998 and it is listed in the Kuwait Stock Exchange Market.

The main activities of the parent company is as follows:

- Collecting and purchasing of trade debts on behalf of its clients and for their account.
- Developing , utilizing and providing collection and debt purchase methods for its customers and others.
- Gathering, providing, and updating the financial information and rating for others.
- Utilizing the monetary surpluses of the Company by investing them in financial portfolios managed by specialized bodies.
- Applying the authorized internal standards in assessing and rating all securities, shares, bonds, instruments of debt and other investments of institutions including banks, investment companies and financially independent entities which are dealing with the financial market and its instruments.
- Providing independent professional opinions about competence of the institutions and abilities to fulfill their financial obligations and follow up the rules of transparency and increase the declaration of the procedures and instructions which organize the administration, accountancy and auditing affairs applied with the market and its management.
- Providing economic specialized professional information necessary for knowing the performance of financial market in Kuwait and others, for facilitating the utilization of capital sources therein.
- Developing, utilizing and providing evaluation methods, securitization and recovery of client assets and others.
- All the Parent Company's activities are conducted in according with Islamic Sharia's and exclude actions that contradict it. The Parent Company is subvented by Fatwa and Shari'a supervision Board and the Board decisions are binding to the Parent Company.
- The Parent Company may conduct the previous mentioned business objectives inside and outside State of Kuwait by itself or as an agent.
- The Parent Company has the right to participate and subscribe in any way, in other firms or institutions which operate in the same field or those which would assist in achieving its objectives in Kuwait or abroad and to establish, participate or purchase these firms or institutions or join them.
- The Parent Company's registered address is P.O Box 1432 - Safat 13015 Kuwait .
- The interim condensed consolidated financial information have been approved by the Company's Board of Directors on 13 May 2026.

2 - Significant accounting policies

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 financial statements for the year ended December 31, 2023.
- The interim condensed consolidated financial information does not include all of the information and notes required for complete financial statements prepared in accordance with International Financial Reporting Standards. In the opinion of Group's management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included.
- Operating results for the period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the year ending December 31, 2026. For further information, refer to the consolidated financial statements and notes thereto for the year ended December 31, 2025.

**Credit Rating And Collection Company K.P.S.C and its subsidiaries
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Notes to the interim condensed consolidated financial information (Unaudited)
For the Three months period ended 31 March 2026

2 - Significant accounting policies (continued)

- Basis of consolidation

The condensed interim consolidated financial statements include the financial statements of the Parent Company and its subsidiaries as shown below, the financial statements of the subsidiaries are prepared for the same financial period of the Parent company by using similar accounting policies .

The details of subsidiaries which include the interim condensed consolidated financial information as follows:

Subsidiaries	Country of incorporation	Nature of activity	Percentage of ownership	
			31-Mar-25	31-Dec-24
Credit rating and collection company W.L.L - Abu Dhabi	United Arab Emirates	Debts collection	99%	99%
Tasneef Real Estate Company - W.L.L	State of Kuwait	Rent and lease land	99%	99%

- The financial information for the subsidiaries has been consolidated based on the financial information prepared by the subsidiaries management.

3- Financial assets at fair value through profit or loss

	31-Mar-26	31-Dec-25	31-Mar-25
	K.D	K.D	K.D
	(Unaudited)	(Audited)	(Unaudited)
Investments in local shares *	143,741	230,263	197,766
Investments in local funds **	4,458,111	4,458,111	4,458,111
	4,601,852	4,688,374	4,655,877
Impairment loss in value **	(4,458,111)	(4,458,111)	(4,458,111)
	143,741	230,263	197,766

* Investments in local shares include unquoted shares with the amount of KD12,492 as of 31 March 2026 as per the evaluation of portfolio manager, which had been evaluated based on the information available to him about the invested companies (December 31, 2025 : KD 12,492 + March 31, 2025 KD 12,492).

** According to the Capital Markets Authority's decision on December 11, 2016, the fund was approved to liquidate and a liquidator was appointed. Therefore, the management decided to form a provision with the full amount of the investment in the fund.

**Credit Rating And Collection Company K.P.S.C and its subsidiaries
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**Notes to the interim condensed consolidated financial information (Unaudited)
For the Three months period ended 31 March 2026**

4- (Loss) profit from investments

	The three months ended 31 March	
	<u>2026</u>	<u>2025</u>
	K.D.	K.D.
	(Unaudited)	(Unaudited)
Realized profit from the sales of investment at fair value through profit or loss	13	1,909
Unrealized profit from change in fair value of investments at fair value through profit or loss - local shares	(23,995)	2,640
Portfolio expenses	(275)	(209)
	<u>(24,257)</u>	<u>4,340</u>

5- Profit (loss) per share attributable to parent company's shareholders

The information necessary to calculate basic profit (loss) per share based on weighted average number of shares outstanding during the period is as follows:

	The three months ended 31 March	
	<u>2026</u>	<u>2025</u>
Net profit (loss) for the period attributable to the parent Company's shareholders (KD)	(41,684)	(13,176)
Weighted average number of shares outstanding (share)	165,000,000	165,000,000
Profit (loss) per share attributable to parent company's shareholders (fils)	(0.25)	(0.08)

**Credit Rating And Collection Company K.P.S.C and its subsidiaries
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Notes to the interim condensed consolidated financial information (Unaudited)
For the Three months period ended 31 March 2026

6- Related party disclosures

The Company has entered into various transactions with related parties, i.e. shareholders, board of directors, key management personnel, associates entities under common control in the normal course of its business. Prices and terms of payment are approved by the Group's management.

Balances and transactions with related parties are as follow:

**Interim condensed consolidated
statement of financial position**

	<u>31-Mar-26</u>	<u>31-Dec-25</u>	<u>31-Mar-25</u>
	K.D	K.D	K.D
	(Unaudited)	(Audited)	(Unaudited)
Investments at fair value through profit or loss	88,645	111,988	68,117
Due from related parties - included in account receivable and other debit balances	20,339	19,939	13,500
Due to related parties - included in account payable and other credit balances	23,004	20,004	11,004

**Interim condensed consolidated
statement of profit or loss**

	<u>The three months ended 31 March</u>	
	2026	2025
	K.D.	K.D.
	(Unaudited)	(Unaudited)
Change in fair value of investments at fair value through profit or loss	(23,982)	2,640
Collection Commissions	657	3,423
Compensation of key management personal		
Salaries and other benefits	16,529	16,529

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Notes to the interim condensed consolidated financial information (Unaudited)
For the Three months period ended 31 March 2026

7- Segments information

The segments related information of the group is as follow:

- **Three months period ended 31 March 2026**

- **Operating segments:**

	Credit rating & collection K.D	Investment K.D	Total K.D
Segment operating revenue	712	(24,257)	(23,545)
Revenue for the period before other income and unallocated expenses	712	(24,257)	(23,545)
Other income			61,857
Unallocated expenses			(79,661)
Profit for the period			<u>(41,349)</u>

- **Geographical segments:**

	Revenues K.D	Non - current assets K.D
Kuwait	10,046	2,217,000
United Arab Emirates	28,266	2,655,909
	<u>38,312</u>	<u>4,872,909</u>

- **Three months period ended 31 March 2025**

- **Operating segments:**

	Credit rating & collection K.D	Investment K.D	Total K.D
Segment operating revenue	4,066	4,340	8,406
Revenue for the period before other income and unallocated expenses	4,066	4,340	8,406
Other income			59,869
Unallocated expenses			(81,064)
Loss for the period			<u>(12,789)</u>

- **Geographical segments:**

	Revenues	Non - current assets
Kuwait	38,842	2,139,000
United Arab Emirates	29,433	2,660,104
	<u>68,275</u>	<u>4,799,104</u>

Notes to the interim condensed consolidated financial information (Unaudited)
For the Three months period ended 31 March 2026

8- Going concern

The (consolidated) financial statements have been prepared on a going concern basis, which assumes that the Group will be able to realize its assets and discharge its liabilities in the normal course of business. The (consolidated) financial statements do not include any adjustments that might arise due to uncertainty of the Group's ability to continue as a going concern.

As of 31 March 2026, The Group's net loss for the year amounted to KD 41,684 (31 March 2025 : KD 13,176), the Group's accumulated losses amounted to KD 11,899,738 (December 31, 2025 : KD 11,858,054). (31 March 2025 : KD 11,916,127).

The Group's ability to continue as a going concern depends on its ability to make profits, enhance its future cash flows, the financial support of its major shareholders. If those conditions are not viable, the accompanying consolidated financial statements shall be adjusted accordingly.

9- Annual Ordinary General Assembly

The shareholders' Ordinary General Assembly held on May 7, 2026 approved the financial statement of the group for the year ended December 31, 2025 and agreed not to distribute any dividends and Board of Directors' remuneration for the year ended December 31, 2025.