

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2025		
	31 Dec 25	31 Dec 24
ASSETS	594	593
Cash and cash equivalents	1,300,000	993,824
Prepayments and other assets	19,510	18,371
Share-based investments	-	2,500,000
Investment securities	30,364,366	28,918,511
Investment in real estate held-for-use	43,119,256	44,547,854
Right-of-use assets	19,300	21,231
Property and equipment	13,817,631	13,489,704
Total assets	89,793,063	93,837,502
EQUITY AND LIABILITIES		
Liabilities		
Net pay liability	815,803	218,900
Accruals and other payables	21,016	18,640
Total liabilities	829,819	237,540
Equity		
Share capital	100,000,000	100,000,000
Statutory reserve	3,035,339	3,035,339
Property fair value reserve	(1,400,839)	(8,817)
Investment fair value reserve	1,318,754	40,845
Unrealised foreign currency translation loss on investment in foreign operations	(81,144)	(70,578)
Foreign currency translation reserve	(25,973)	(34,997)
Accumulated losses	(15,019,405)	(16,058,471)
Total equity	88,963,244	93,600,000
Total liabilities and equity	89,793,063	93,837,502

CONSOLIDATED STATEMENT OF INCOME AND OTHER COMPREHENSIVE INCOME for the year ended 31 December 2025		
	Year ended 31 Dec 25	Year ended 31 Dec 24
Other income	111,210	21,110
Total income	111,210	21,110
Expenses	(1,222,790)	(1,618,830)
Staff costs	(177,450)	(182,410)
Other operating expenses	(1,045,340)	(1,436,420)
Total expenses	(1,222,790)	(1,618,830)
Net loss for the year	(1,111,580)	(1,597,720)
Other comprehensive income/expense		
Items that are not subsequently reclassified to income		
Unrealised fair value loss/(gain) on investment securities	1,678,300	(888,865)
Unrealised fair value loss/(gain) on investment in real estate held-for-use	(1,441,388)	83,647
Unrealised foreign currency translation gain/(loss) on investment in foreign operations	20,432	(8,450)
Foreign currency translation gain/(loss) on investment securities	49,022	(8,430)
Other comprehensive income/(expense)	366,075	(1,121,100)
Total comprehensive loss for the year	(745,505)	(2,718,820)
Basic and diluted loss per share (in US\$ Cent)	(1.65)	(3.10)

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2025		
	Year ended 31 Dec 25	Year ended 31 Dec 24
CASH AND CASH EQUIVALENTS	10,111	125,111
Net loss for the year	(1,111,580)	(1,597,720)
Adjustments for:		
Depreciation	2,000	2,000
Amortisation on right-of-use asset	37,920	38,647
Net movement on foreign exchange	2,000	(11,111)
Changes in operating assets and liabilities:		
Prepayments and other assets	884	2,200
Accruals and other payables	(12,210)	(12,210)
Net cash used in operating activities	(1,071,886)	(1,576,000)
INVESTING ACTIVITIES		
Investment in short-term investments	1,000,000	1,000,000
Purchase of property and equipment	(10,000)	-
Net cash generated by investing activities	990,000	1,000,000
Net increase/(decrease) in cash and cash equivalents	(77,886)	(576,000)
Cash and cash equivalents at the beginning of the year	910,000	1,386,000
Cash and cash equivalents at the end of the year	832,114	810,000

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY for the year ended 31 December 2025										
	Share capital	Statutory reserve	Property fair value reserve	Investment fair value reserve	Unrealised foreign currency translation reserve	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interests	Total
At 31 December 2023	200,000,000	3,035,339	(782,202)	928,910	(754,918)	(316,553)	(112,526,883)	89,383,693	2,520,080	92,103,773
Net loss for the year	-	-	-	-	-	-	(1,499,589)	(1,499,589)	-	(1,499,589)
Reductions in share capital	(100,000,000)	-	-	-	-	-	100,000,000	-	-	-
Unrealised fair value gain on investment in real estate held-for-use	-	-	773,385	-	-	-	-	773,385	50,262	823,647
Unrealised fair value loss on investment securities	-	-	-	(818,165)	-	-	-	(818,165)	-	(818,165)
Unrealised foreign currency translation loss on net investment in foreign operations	-	-	-	-	(28,658)	-	-	(28,658)	-	(28,658)
Foreign currency translation loss on investment securities	-	-	-	-	-	(18,444)	-	(18,444)	-	(18,444)
At 31 December 2024	100,000,000	3,035,339	(8,817)	40,845	(785,578)	(364,997)	(14,026,871)	87,891,521	2,576,342	90,467,864
Net loss for the year	-	-	-	-	-	-	(1,646,975)	(1,646,975)	-	(1,646,975)
Unrealised fair value loss on investment in real estate held-for-use	-	-	(1,332,062)	-	-	-	-	(1,332,062)	(111,520)	(1,443,582)
Unrealised fair value gain on investment securities	-	-	-	1,678,709	-	-	-	1,678,709	-	1,678,709
Unrealised foreign currency translation gain on net investment in foreign operations	-	-	-	-	20,432	-	-	20,432	-	20,432
Foreign currency translation gain on investment securities	-	-	-	-	-	49,022	-	49,022	-	49,022
At 31 December 2025	100,000,000	3,035,339	(1,340,179)	1,718,784	(765,144)	(315,975)	(15,073,447)	86,660,648	2,458,816	89,119,464

The above position and results are extracted from the consolidated financial statements for the Year ended 31 December 2025 which was Audited by BDO. The auditors have expressed an unqualified opinion on those consolidated financial statements. Al Dar Capital Company B.S.C. (C) is licensed by the Central Bank of Bahrain as an Investment Company category 1 website: www.aldarcapital.com. The information was approved by the Board of Directors and signed on their behalf on 15th February 2026, by:



Mubarak A. Rahman Al Qouod Hussam Ammar Mohammed Mohammed Abdalrahman Ahmed AlMutwaa
Chairman Director Director & Chief Executive Officer