

**DLALA BROKERAGE AND INVESTMENT
HOLDING COMPANY Q.P.S.C.**

**CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

31 March 2026

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE – MONTH PERIOD ENDED 31 MARCH 2026

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.

Report on the review of condensed consolidated interim financial statements

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Dlala Brokerage and Investment Holding Company Q.P.S.C. (the "Company") and its subsidiaries (collectively referred as the "Group") as at 31 March 2026, comprising the condensed consolidated statement of financial position as at 31 March 2026, the condensed consolidated statements of comprehensive income, changes in equity and cash flows for the three months period then ended, and notes to the condensed consolidated interim financial statements (the "condensed consolidated interim financial statements").

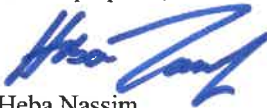
The Board of Directors of the Group is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on these condensed consolidated interim financial statements 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 condensed consolidated interim financial statements 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 condensed consolidated interim financial statements as at and for the three-month period ended 31 March 2026 are not prepared, in all material respects, in accordance with IAS 34, Interim Financial Reporting.



Heba Nassim
Auditor's Registration No. 309
QFMA Registration No. 120/911
28 April 2026
Doha, State of Qatar



Forvis Mazars SA Limited (Qatar Branch) is a member of Forvis Mazars Group and is registered with the Ministry of Commerce and Industry under Commercial License No. 264007, and in the Register of International Accounting Firms (License No. 12).

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026
(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

	Note	31 March 2026 (Reviewed)	31 December 2025 (Audited)
ASSETS			
Current assets			
Cash and cash equivalents	5	68,910	79,413
Bank balances – customers' funds	6	283,080	223,066
Due from customers	7	39,574	48,519
Investment securities at fair value through profit or loss (FVTPL)	8	60,035	59,146
Other assets	9	2,843	6,618
Total current assets		454,442	416,762
Non - current assets			
Investment properties	10	26,151	11,596
Intangible assets	11	2,581	2,360
Property and equipment	12	33,311	33,606
Total non - current assets		62,043	47,562
TOTAL ASSETS		516,485	464,324
LIABILITIES AND EQUITY			
LIABILITIES			
Current liabilities			
Due to customers	6	229,985	227,014
Due to EDAA (Qatar Central Securities Depository)	6	67,981	13,788
Provision for legal cases	13	11,050	11,050
Other liabilities	14	16,602	17,962
Total current liabilities		325,618	269,814
Non - current liability			
Employees' end of service benefits	16	5,564	5,469
Total non-current liability		5,564	5,469
TOTAL LIABILITIES		331,182	275,283
EQUITY			
Share capital		190,387	190,387
Legal reserve		30,020	30,020
Accumulated losses		(35,104)	(31,366)
TOTAL EQUITY		185,303	189,041
TOTAL LIABILITIES AND EQUITY		516,485	464,324



Khalid

Khalid Saoud K H Al Thani
Chairman

Hussain

Hussain Akbar A S Al-Baker
Vice Chairman

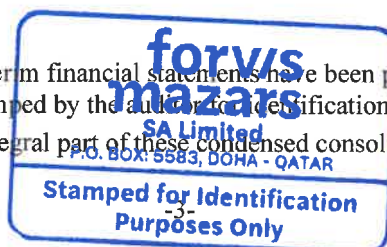
These condensed consolidated interim financial statements have been prepared by the management of the Group and stamped by the auditor for identification purposes only.
The accompanying notes are an integral part of these condensed consolidated interim financial statements.



DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

	<u>Note</u>	<u>31 March 2026</u> <i>(Reviewed)</i>	<u>31 March 2025</u> <i>(Unreviewed)</i>
Brokerage commission income		4,491	3,269
Brokerage commission expense		(1,879)	(1,410)
Net brokerage commission income	6	2,612	1,859
Dividend income from investment securities	8	1,745	2,644
Net fair value loss on investment securities at FVTPL	8	(3,759)	(2,902)
(Loss) / gain on sale of investment securities at FVTPL	8	(435)	763
Real estate income	17	475	288
Portfolio management income	6	53	68
Portfolio management expense	6	(37)	(85)
Interest income from bank deposits	5	461	534
Net operating income		1,115	3,169
Loss on disposal of investment property	10	(64)	-
Other income		-	82
General and administrative expenses	18	(4,789)	(4,997)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		(3,738)	(1,746)
BASIC AND DILUTED LOSS PER SHARE	19	(0.02)	(0.01)

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DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

	Share capital	Legal reserve	Accumulated losses	Total
Balance at 1 January 2025 (Audited)	190,387	29,574	(35,268)	184,693
Total comprehensive loss for the period	-	-	(1,746)	(1,746)
Balance at 31 March 2025 (Unreviewed)	190,387	29,574	(37,014)	182,947
Balance at 1 January 2026 (Audited)	190,387	30,020	(31,366)	189,041
Total comprehensive loss for the period	-	-	(3,738)	(3,738)
Balance at 31 March 2026 (Reviewed)	190,387	30,020	(35,104)	185,303



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DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

	Note	31 March 2026 <i>(Reviewed)</i>	31 March 2025 <i>(Unreviewed)</i>
OPERATING ACTIVITIES			
Loss for the period		(3,738)	(1,746)
<i>Adjustments for:</i>			
Dividend income from investment securities	8	(1,745)	(2,644)
Net fair value loss on investment securities at FVTPL	8	3,759	2,902
Loss on disposal of investment properties	10	64	-
Loss / (gain) on sale of investment securities at FVTPL	8	435	(763)
Provision for employees' end of service benefits	16,18	95	93
Depreciation of property and equipment	12,18	298	366
Amortization of intangible assets	11,18	147	137
Interest income from short term deposits	5	(461)	(534)
Operating loss before changes in working capital		(1,146)	(2,189)
<i>Working capital changes:</i>			
Bank balances – customer funds		(60,014)	(2,363)
Due from customers		8,945	(7,596)
Due from / to EDAA (Qatar Central Securities Depository)		54,193	(1,846)
Other assets		3,775	6,912
Due to customers		2,971	26,659
Other liabilities		(1,360)	(372)
Cash generated from operating activities		7,364	19,205
Payment made against provision for legal cases		-	(200)
Net cash generated from operating activities		7,364	19,005
INVESTING ACTIVITIES			
Proceeds from disposal of investment properties		2,255	-
Purchase of investment properties	10	(16,874)	-
Purchase of investment securities	8	(15,136)	(43,183)
Purchase of property and equipment	12	(3)	(110)
Purchase of intangible assets	11	(368)	-
Proceeds from disposal of investment securities	8	10,053	32,901
Interest received	5	461	534
Dividends received	8	1,745	2,644
Net cash used in investing activities		(17,867)	(7,214)
Net (decrease) / increase in cash and cash equivalents		(10,503)	11,791
Cash and cash equivalents at 1 January		79,413	38,906
CASH AND CASH EQUIVALENTS	5	68,910	50,697

These condensed consolidated interim financial statements have been prepared by the management of the Group and stamped by the auditor for identification purposes only.

The accompanying notes are an integral part of these condensed consolidated interim financial statements.



DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

1. REPORTING ENTITY AND PRINCIPAL ACTIVITIES

Dlala Brokerage and Investment Holding Company Q.P.S.C. (the “Company”) is a Qatari Public Shareholding Company registered in the State of Qatar under the Commercial Registration Number 30670. The Company was established on 24 May 2005 as a limited liability company and was publicly listed at Qatar Stock Exchange (the “QSE”) on 4 September 2005. The Company is domiciled in the State of Qatar and its registered office is at P.O. Box 24571, Doha, State of Qatar.

These condensed consolidated interim financial statements comprise the Company and its subsidiaries (collectively referred as the “Group” and individually as the “Group entities”).

The Group is engaged in brokerage activities at QSE, real estate and other investment activities.

The principal subsidiaries of the Group are as follows:

<u>Name of the subsidiary</u>	<u>Principal activity</u>	<u>Percentage of ownership</u>	
		<u>31 March 2026</u>	<u>31 December 2025</u>
Dlala Brokerage Company W.L.L.	Stock brokerage	100%	100%
Dlala Real Estate W.L.L.	Real estate	100%	100%

All the subsidiaries enumerated above are incorporated in State of Qatar.

The group owns 100% of the subsidiaries, resulting in no non-controlling at the Reporting date.

2. BASIS OF ACCOUNTING

These condensed consolidated interim financial statements for the three-month period ended 31 March 2026 have been prepared in accordance with IAS 34 “Interim Financial Reporting” and should be read in conjunction with the Group’s latest annual consolidated financial statements. They do not include all the information required for a complete set of IFRS financial statements.

However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last annual consolidated financial statements.

These condensed consolidated interim financial statements were authorized for issue by the Group’s Board of Directors on 28 April 2026.

3. USE OF JUDGEMENTS AND ESTIMATES

In preparing these condensed consolidated interim financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the last annual consolidated financial statements.

Measurement of fair values

The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team who has overall responsibility for overseeing all significant fair value measurements and reports significant valuation issues directly to the Group’s Managing Director and audit committee.

The Group’s Managing Director and audit committee together with the valuation team regularly reviews valuation adjustments.

3. USE OF JUDGEMENTS AND ESTIMATES (CONTINUED)

Measurement of fair values (continued)

If third party information is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of fair value hierarchy as the lowest level input that is insignificant to the entire measurement.

The Group recognises the transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

The Group has considered potential impacts of the current economic volatility in determination of the reported amounts of the financial and non-financial assets, and these are considered to represent management's best assessment based on observable information. Markets however remain volatile, and the recorded amounts remain sensitive to market fluctuations.

Further information about the assumptions made in measuring the fair values is included in Note 23.

The group arranged independent external valuer to determine the fair value of its investment properties. The management believe that the fair values of the investment properties as at 31 March 2026 and 31 December 2025 are approximately same.

Management has carried its investment securities at fair value. For other financial assets and liabilities, management believes that as at the reporting date, their fair values approximated their carrying amounts.

4. MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in these condensed interim financial statements are the same as those that were applied in the last annual financial statements of the Company as at and for the year ended 31 December 2025.

During the current period, the below amended International Financial Reporting Standards ("IFRS" or "standards") became effective for the first time for financial years beginning on 1 January 2026:

- *Classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7)*
- *Annual improvements to IFRS accounting standards – Volume 11*
- *Contracts Referencing Nature-dependent Electricity – Amendments to 1 January 2026 IFRS 9 and IFRS 7.*

The adoption of the above amendments and improvements to standards had no significant impact on the Group's condensed interim financial statements.

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

The below amended International Financial Reporting Standards (“IFRSs” or “standards”) that are available for early adoption for financial years beginning after 1 January 2027 are not effective until a earlier period, and they have not been applied in preparing these condensed interim financial statements.

- *Presentation and disclosure in the financial statements (IFRS 18)*
- *Subsidiaries without public accountability: Disclosures (IFRS 19)*
- *Translation to a Hyperinflationary Presentation Currency - Amendments to IAS 21*
- *Sale or contribution of assets between an investor and its associate or joint venture (Amendments to IFRS 10 and IAS 28) (Deferred indefinitely). The Company is currently evaluating the impact of these new standards and amendments. The Company will adopt it when these become effective.*

The Group is currently evaluating the impact of these new standards and amendments. The Group will adopt these when these become effective.

5. CASH AND CASH EQUIVALENTS

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Short - term deposits (maturity less than 90 days)	42,471	56,572
Cash at banks	26,418	22,825
Cash on hand	21	16
	68,910	79,413

The Group generated interest income from the short - term deposits amounting to QR 461 thousand (three-month period ended 31 March 2025: QR 534) during the period. The Group earned interest income at an average interest rate of 2.98% (three-month period ended 31 March 2025: 3.23%) per annum.

6. BROKERAGE - ACTIVITY DISCLOSURES

The “Bank balances - customers funds” represents the cash advances received from the Group’s trading customers or the collections received from EDAA (Qatar Central Securities Depository) in trading customers’ securities. The Group recognizes liability for these fund balances which is presented as part of “Due to customers” account. Any EDAA’s outstanding balances (due from or due to) are to be collected / settled on the third working day (“T+2”).

The Group generates commission income for every trading transaction held in stock exchange and recognizes the related commission expense incurred with EDAA and QSE. The net commission earned in these transactions are presented as part of “Net brokerage commission income” account.

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Bank balances – customers’ funds	283,080	223,066
Due to customers	229,985	227,014
Due to EDAA (Qatar Central Securities Depository)	67,981	13,788
Due from customers (Note 7)	39,574	48,519

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

6. BROKERAGE - ACTIVITY DISCLOSURES (CONTINUED)

	31 March 2026	31 March 2025
	<i>(Reviewed)</i>	<i>(Unreviewed)</i>
Net brokerage commission income	<u>2,612</u>	<u>1,859</u>
Portfolio management income	<u>53</u>	<u>68</u>
Portfolio management expense	<u>(37)</u>	<u>(85)</u>

7. DUE FROM CUSTOMERS

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Due from customers, gross (i)	39,640	48,585
Provision for impairment of due from customers	<u>(66)</u>	<u>(66)</u>
Due from customers, net	<u>39,574</u>	<u>48,519</u>

(i) As at period end, the aging of unimpaired due from customers is as follows:

	<i>Neither past due nor</i>	<i>Neither past due nor</i>	<i>Past due but not impaired</i>				<i>Credit- impaired</i>
			<i>0 – 90 days</i>	<i>91 – 180 days</i>	<i>181 – 360 days</i>	<i>More than 360 days</i>	
31 March 2026	39,640	39,574	-	-	-	-	66
31 December 2025	48,585	48,519	-	-	-	-	66

Unimpaired amounts of due from customer balances are expected to be fully recoverable. It is not the practice of the Group to obtain collateral over receivables.

8. INVESTMENT SECURITIES

The investments securities are presented in the condensed consolidated statement of financial position as follows:

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Current asset		
Quoted investments at FVTPL	<u>60,035</u>	<u>59,146</u>

Concentration of investment portfolio

Concentration of the investment portfolio arises when a number of investments are in companies with similar activities and businesses, or when there are activities in the same geographic sector, or if the activities have similar economic characteristics that are affected by economic and political changes or any other circumstances. The group manages these risks by diversifying its investments in terms of sectoral concentration.

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

8. INVESTMENT SECURITIES (CONTINUED)

Concentration of investment portfolio (Continued)

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Industrials	18,759	18,629
Banks and Financial Services	16,289	12,400
Consumer Goods and Services	9,964	11,919
Transportation	5,827	6,187
Telecoms	4,497	3,852
Real Estate	2,681	3,947
Insurance	2,018	2,212
	60,035	59,146

The movements in quoted investment securities designated as FVTPL are as follows:

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
At the beginning of the period / year	59,146	72,502
Additions during the period / year	15,136	136,161
(Loss) / gain on sale of investments the period / year	(435)	5,480
Disposals during the period / year	(10,053)	(154,223)
Net change in fair values at FVTPL	(3,759)	(774)
At the end of the period / year	60,035	59,146

The Group recognized dividend income from the investment securities amounting to QR 1,745 thousand (2025: QR 2,644 thousand).

The Group recognized loss on sale of investment securities at FVTPL amounting to QR 435 thousand (2025: gain of QR 763 thousand).

9. OTHER ASSETS

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Prepayments and advances	1,673	1,692
Advances to portfolio manager	393	3,946
Other receivables	777	980
	2,843	6,618

10. INVESTMENT PROPERTIES

Investment property comprises four residential properties in Al-Wukair and 18 residential units and 5 shops in Al Hilal, State of Qatar, all of which are intended for leasing.

The movement in the investment properties during the period / year are as follows:

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
At the beginning of the period / year	11,596	11,596
Additions (i)	16,874	-
Disposals (ii)	(2,319)	-
At the end of the period / year	26,151	11,596

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

10. INVESTMENT PROPERTIES (CONTINUED)

- (i) During the period, the Group acquired a building located in Al Hilal comprising 18 residential units and 5 retail shops, at a total cost of QAR 16,874.
- (ii) During the period the Group disposed of one of its Villa located in Al Wukair with a carrying value of QR 2,319, resulting in a loss on disposal of QR 64.

Investment properties are stated at fair value, which has been determined based on valuation performed by accredited independent valuer as at 31 December 2025. The valuer is an accredited independent valuer with a recognized and relevant professional qualification and with recent experience in the location and category of those investment property being valued. In arriving at estimated market values, the valuer has used his market knowledge and professional judgment and not only relied on historical transactions comparable.

The Group's management did not perform a fair valuation of investment properties as at 31 March 2026, as it believes the fair values are not materially different from those at 31 December 2025.

11. INTANGIBLE ASSETS

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Cost		
At the beginning of the period / year	7,017	5,178
Additions during the period / year	368	1,582
Transferred from property and equipment (Note 12)	-	257
At the end of the period / year	<u>7,385</u>	<u>7,017</u>
Accumulated amortization		
At the beginning of the period / year	4,657	3,959
Charge for the period / year (Note 18)	147	698
At the end of the period / year	<u>4,804</u>	<u>4,657</u>
Carrying amount	<u>2,581</u>	<u>2,360</u>

This pertains to the Group's brokerage trading platform software, computer software and the new ERP.

12. PROPERTY AND EQUIPMENT

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Cost		
At the beginning of the period / year	96,167	95,531
Additions during the period / year	3	900
Write off	-	(7)
Transferred to intangible assets (Note 11)	-	(257)
At the end of the period / year	<u>96,170</u>	<u>96,167</u>
Accumulated amortization		
At the beginning of the period / year	62,561	61,154
Charge for the period / year (Note 18)	298	1,407
At the end of the period / year	<u>62,859</u>	<u>62,561</u>
Carrying amount	<u>33,311</u>	<u>33,606</u>

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.P.S.C.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
 (All amounts expressed in thousands of Qatari Riyal unless otherwise stated)

13. PROVISIONS FOR LEGAL CASES

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
At 1 January	11,050	11,850
Payments made during the period / year	-	(800)
	11,050	11,050

As of 31 March 2026, the provision for legal cases is comprises of the followings:

No.	Plaintiff	Legal case reference	Court ruling	Provision provided
(i)	Customer	2925/2019	11,050	11,050

- (i) The Group and two other parties were subject to a criminal case filed by the public prosecution in 2019 (case no. 2925/2019). The appeal (no. 855/2021) resulted in a penalty of QR 100 thousand and a joint obligation to pay QR 10,950 thousand. The Group provided a 100% provision for any potential outcomes.

14. OTHER LIABILITIES

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
Dividends payable	15,656	15,656
Accrued expenses	765	1,318
Provision for social and sports activities fund	-	111
Other payables	181	877
	16,602	17,962

15. SHARE CAPITAL

	31 March 2026		31 December 2025	
	No. of shares	Amount	No. of shares	Amount
<i>Authorized, issued and paid</i>				
Ordinary shares of QR 1 each	190,387,200	190,387	190,387,200	190,387

16. EMPLOYEES' END OF SERVICE BENEFITS

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
At the beginning of the period / year	5,469	5,405
Provisions during the period / year (Note 19)	95	531
Payments made during the period / year	-	(467)
	5,564	5,469

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17. REAL ESTATE INCOME

	31 March 2026 <i>(Reviewed)</i>	31 March 2025 <i>(Unreviewed)</i>
Rental income	468	234
Fee income	7	10
Real estate brokerage	-	44
	475	288

18. GENERAL AND ADMINISTRATIVE EXPENSES

	31 March 2026 <i>(Reviewed)</i>	31 March 2025 <i>(Unreviewed)</i>
Staff cost (i)	2,647	2,818
Information technology and communication costs	953	942
Depreciation of property and equipment (Note 12)	298	366
Professional fees	285	283
Regulatory fees, charges and penalties	169	171
Amortisation of intangible assets (Note 11)	147	137
Bank charges	100	100
Repairs and maintenance	81	70
Rent (ii)	11	30
Advertising costs	10	5
Others	88	75
	4,789	4,997

(i) This includes a provision for employees' end of service benefits of QR 95 (three-month period ended 31 March 2025: QR 93) during the period (Note 16).

(ii) This pertains to short - term rental of accommodation spaces.

19. BASIC AND DILUTED LOSS PER SHARE

Basic earnings per share are calculated by dividing the net profit for the period attributable to shareholders of the Group by the weighted average number of shares outstanding during the year. There were no potentially dilutive shares outstanding at any time during the year and, therefore, the dilutive earnings per share are equal to the basic earnings per share.

	31 March 2026 <i>(Reviewed)</i>	31 March 2025 <i>(Unreviewed)</i>
Loss attributable to equity holders of the Group	3,738	1,746
Weighted average number of shares outstanding during the period (In thousands) (Note 15)	190,387	190,387
Basic and diluted loss per share (QR)	(0.02)	(0.01)

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20. RELATED PARTY DISCLOSURES

Related parties represent shareholders, directors and key management personnel of the Group and companies in which they are major owners. Pricing policies and terms of these transactions are approved by the Group's management.

(i) Related party transaction

	31 March 2026	31 March 2025
	<i>(Reviewed)</i>	<i>(Unreviewed)</i>
<i>Key management personnel and their close family members:</i>		
Portfolio management income	<u>2</u>	<u>7</u>
Net brokerage commission income	<u>4</u>	<u>6</u>

(ii) Related party balances

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
<i>Key management personnel and their close family members:</i>		
Due to customers	<u>103</u>	<u>684</u>
Due from customers	<u>-</u>	<u>258</u>

The above balance is of trading in nature, bear no interest or securities, receivable / payable on demand and to be collected / settled in cash.

(iii) Compensation of key management personnel

	31 March 2026	31 March 2025
	<i>(Reviewed)</i>	<i>(Unreviewed)</i>
Short - term employee benefits	285	276
Long - term employee benefits	<u>10</u>	<u>10</u>
	<u>295</u>	<u>286</u>

21. COMMITMENTS AND CONTINGENT LIABILITIES

The Group had the following commitments and contingent liabilities as at reporting date:

	31 March 2026	31 December 2025
	<i>(Reviewed)</i>	<i>(Audited)</i>
<i>Contingent liabilities:</i>		
Letters of guarantee (i)	<u>100,000</u>	<u>100,000</u>

(i) This represents the financial guarantees issued by the banks on behalf of the Group to EDAA (Qatar Central Securities Depository) in the ordinary course of business and will mature within twelve months from the reporting date.

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22. SEGMENT INFORMATION

For management purposes, the Group is organised into three strategic business units based on their nature of activities, thus, it has four reportable segments which are as follows:

The Group's management separately monitors the operating results of the operating segments for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on the operating profit or loss.

The Group's Chief Executive Officer / Managing Director reviews the internal management reports of each business unit at least quarterly.

The following table presents segment results regarding the Group's operating segments for the three-month period:

For the three-month period ended 31 March 2026 (Reviewed)

	Stock brokerage	Real estate	Others	Elimination	Total
Segment income	1,602	308	(592)	(167)	1,151
Segment expenses	(3,483)	(69)	(1,504)	167	(4,889)
Segment profit	(1,881)	239	(2,096)	-	(3,738)

For the three-month period ended 31 March 2025 (Unreviewed)

	Stock brokerage	Real estate	Others	Elimination	Total
Segment income	2,175	222	768	171	3,336
Segment expenses	(3,002)	(85)	(1,824)	(171)	(5,082)
Segment profit	(827)	137	(1,056)	-	(1,746)

The following table presents the assets and liabilities of the Group's operating segments as at reporting date:

As at 31 March 2026 (Reviewed)	Stock brokerage	Real estate	Others	Elimination	Total
Segment assets	437,313	27,260	204,732	(152,820)	516,485
Segment liabilities	(311,829)	(214)	(28,802)	9,663	(331,182)
As at 31 December 2025 (Unreviewed)	Stock brokerage	Real estate	Others	Elimination	Total
Segment assets	382,628	26,839	221,848	(166,991)	464,324
Segment liabilities	(255,261)	(37)	(43,823)	23,838	(275,283)

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23. FAIR VALUE MEASUREMENT

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities :

As at 31 March 2026	Fair value measurement				
	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value					
Investment properties	31-Mar-26	26,151	-	26,151	-
<i>Quoted equity investments</i>					
Financial assets at FVTPL	31-Mar-26	60,035	60,035	-	-
As at 31 December 2025					
As at 31 December 2025	Fair value measurement				
	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value					
Investment properties	31-Dec-25	11,596	-	11,596	-
<i>Quoted equity investments</i>					
Financial assets at FVTPL	31-Dec-25	59,146	59,146	-	-

Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques used in measuring Level 2 fair values as at 31 March 2026 for assets and liabilities measured at fair value in the consolidated statement of financial position, as well as the significant unobservable inputs used. Related valuation processes are described in (Note 10).

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Investment property –Land and Buildings in State of Qatar	<i>Market comparison technique:</i> The fair values are calculated as derived from the current market prices available for the properties or nearby / adjacent properties adjusted for any differences with the comparable properties.	Not applicable	Not applicable