Arab Palestinian Investment Company
British Virgin Islands
Condensed Consolidated Interim Statement of Financial Position

	Note	September 30, 2025 (Reviewed not audited)	December 31,2024 (Audited)
Assets		**USD**	**USD**
Current Assets			
Cash on hand and at banks		28,182,808	44,281,176
Accounts receivable and cheques under collection - net	**5**	289,716,446	214,325,171
Inventory - net	**7**	173,319,569	145,110,922
Due from related parties	**16**	4,398,724	582,479
Financial assets at fair value through profit or loss	**18**	23,770,943	12,575,437
Other debit balances	**6**	74,988,420	62,583,835
Leasing contracts receivable- short term		7,051,718	5,179,465
Financial hedging instruments assets - short term		-	7,247,800
Assets classified as available for sale	**2**	9,564,135	9,768,104
Total Current Assets		**610,992,763**	**501,654,389**
Non-Current Assets			
Leasing contracts receivable - long term		9,064,789	12,012,141
Cheques under collection - long term		10,667,676	9,781,041
Deferred tax assets		4,150,465	3,914,430
Right of use assets - net		14,417,599	15,085,925
Financial assets at fair value through other comprehensive income	**18**	51,103,293	49,002,674
Investment in land	**18**	819,127	819,127
Intangible assets - net		52,393,088	49,132,015
Investment in affiliates and joint ventures		10,944,775	13,939,925
Property and equipment - net		155,608,412	145,344,743
Project under construction		57,342,013	44,261,004
Total Non-Current Assets		**366,511,237**	**343,293,025**
Total Assets		**977,504,000**	**844,947,414**
Liabilities and Owner's Equity			
Current Liabilities			
Accounts payable		88,854,577	77,148,299
Due to Banks	**9**	109,503,138	98,015,637
Notes payable within one year and postdated cheques		6,173,036	4,088,751
Due to related parties	**16**	547,249	727,335
Lease liabilities - short term		4,520,234	4,017,771
Installments of loans - short term	**10**	164,538,646	131,730,996
Other credit balances	**8**	59,398,812	47,034,002
Income tax provision	**12**	5,902,375	6,395,851
Bonds payable - short term	**11**	-	72,495,600
Financial hedging instruments liabilities - short term		-	7,959,000
Liabilities directly related to Assets classified as available for sale	**2**	321,463	633,680
Total Current Liabilities		**439,759,530**	**450,246,922**
Non-Current Liabilities			
Provision for end of service indemnity		27,937,568	23,268,658
bonds payable - Long term	**11**	200,321,324	80,000,000
Deferred tax liabilities		7,091,688	6,758,000
Lease liabilities - long term		10,509,454	11,021,329
Installments of loans - long term	**10**	30,004,860	43,761,614
Total Non-Current Liabilities		**275,864,894**	**164,809,601**
Total Liabilities		**715,624,424**	**615,056,523**
Owners' Equity			
The authorized capital with a par value of US $ 1 per share		**160,000,000**	**160,000,000**
Shareholders' Equity			
Paid up capital		160,000,000	125,000,000
Share premium		12,103,000	12,103,000
Retained earnings		62,347,026	64,861,930
Cumulative change in fair value		(13,436,877)	(8,549,548)
Property and equipment revaluation reserve		12,231,134	12,231,134
Foreign currency translation effect		6,052,215	(3,761,270)
Difference on the purchase of non-controlling interest		(13,297,113)	(13,163,295)
Total Shareholders' Equity		**225,999,385**	**188,721,951**
Non - controlling interest		35,880,191	41,168,940
Total Owners Equity		**261,879,576**	**229,890,891**
Total Liabilities and Owners' Equity		**977,504,000**	**844,947,414**

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Arab Palestinian Investment Company

British Virgin Islands

Condensed Consolidated Interim Statement of Income

	Note	For the Three -Months Ended September 30, 2025 (Reviewed Not Audited)	2024 (Reviewed Not Audited)	For the Nine -Months Ended September 30, 2025 (Reviewed Not Audited)	2024 (Reviewed Not Audited)
		USD	USD	USD	USD
Net sales		349,326,626	296,164,162	945,342,106	808,768,352
Less: Cost of sales		303,480,973	256,628,643	821,806,117	698,871,737
Gross profit from sales		**45,845,653**	**39,535,519**	**123,535,989**	**109,896,615**
Services revenue		3,598,576	3,060,106	7,174,100	7,014,505
Less: Cost of services		2,879,540	2,859,730	5,641,948	5,525,679
Net profit from services		**719,036**	**200,376**	**1,532,152**	**1,488,826**
Gross Profit from Sales and Services	**17**	**46,564,689**	**39,735,895**	**125,068,141**	**111,385,441**
Less: General and administrative expenses		16,408,430	16,850,274	50,817,328	43,514,735
Selling and distribution expenses		14,107,090	11,460,989	37,986,968	33,263,283
Profit from operations		**16,049,169**	**11,424,632**	**36,263,845**	**34,607,423**
Less: Interest and borrowing cost		8,594,882	6,638,597	24,397,645	23,439,095
Add: Other (expenses) revenue - net		(909,975)	530,268	(2,361,571)	(1,105,834)
Profit for the period from continuing operations before income tax and monetary gain resulting from hyperinflation		**6,544,312**	**5,316,303**	**9,504,629**	**10,062,494**
Less: Income tax expense	**12**	2,133,964	1,808,388	6,236,766	5,331,569
Profit for the period from continuing operations before monetary gain resulting from hyperinflation		**4,410,348**	**3,507,915**	**3,267,863**	**4,730,925**
Add: Net monetary gain (loss) resulting from hyperinflation		(649,553)	(1,108,312)	(748,856)	(1,222,934)
Profit for the period from continuing operations		**3,760,795**	**2,399,603**	**2,519,007**	**3,507,991**
Add: (Loss) profit from discontinued operations	**2**	100,911	(564,394)	109,127	(77,580)
Profit (loss) for the period		**3,861,706**	**1,835,209**	**2,628,134**	**3,430,411**
Attributable to:					
Holding company shareholders		3,630,527	2,230,738	3,967,321	4,455,266
Non-controlling interest		231,179	(395,529)	(1,339,187)	(1,024,855)
		3,861,706	**1,835,209**	**2,628,134**	**3,430,411**
Earnings per share attributable to the Company's shareholders from continuing operations	**13**	**0.024**	**0.022**	**0.026**	**0.035**
Earnings per share attributable to the Company's shareholders from discontinued operations	**13**	**0.000**	**(0.002)**	**0.000**	**(0.000)**

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Arab Palestinian Investment Company

British Virgin Islands

Condensed Consolidated Interim Statement of Comprehensive Income

	For the Three-Months Ended September 30,		For the Nine-Months Ended September 30,	
	2025 (Reviewed Not Audited)	**2024 (Reviewed Not Audited)**	**2025 (Reviewed Not Audited)**	**2024 (Reviewed Not Audited)**
	USD	**USD**	**USD**	**USD**
Profit for the period	**3,861,706**	**1,835,209**	**2,628,134**	**3,430,411**
Other Comprehensive Income Items that will not be transferred to the statement of profit or loss later:				
Change in fair value - financial assets at fair value through other comprehensive income	(6,888,621)	(1,862,205)	(4,887,329)	(3,271,166)
Other Comprehensive Income Items that might be transferred to the statement of profit or loss later:				
Foreign currency translation	4,266,117	4,394,084	10,035,022	3,439,879
Total comprehensive income	**1,239,202**	**4,367,088**	**7,775,827**	**3,599,124**
Total Comprehensive Income Attributable to:				
Holding company shareholders	1,239,496	3,112,398	8,661,757	2,187,042
Non-controlling interest	(294)	1,254,690	(885,930)	1,412,082
	1,239,202	**4,367,088**	**7,775,827**	**3,599,124**

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Arab Palestinian Investment Company

British Virgin Islands

Condensed Consolidated Interim Statement of Changes in Owners' Equity

	Note	Paid -up Capital	Share Premium	Retained Earnings	Cumulative Change in Fair Value	Property and Equipment Revaluation Reserve	Foreign Currency Translation Effect	Difference on the Purchase of Non-Controlling Interest	Total Shareholders' Equity	Non - Controlling Interest	Total Shareholders' Equity
For the Three-Months Ended September 30, 2025 (Reviewed Not Audited)		**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Balance - beginning of the year		125,000,000	12,103,000	64,861,930	(8,549,548)	12,231,134	(3,761,270)	(13,163,295)	188,721,951	41,168,940	229,890,891
Increase in capital through secondary offering (note 1)		30,000,000	-	-	-	-	-	-	30,000,000	-	30,000,000
Change in fair value - financial assets at fair value through other comprehensive income		-	-	-	(4,887,329)	-	-	-	(4,887,329)	-	(4,887,329)
Foreign currency translation		-	-	-	-	-	9,581,765	-	9,581,765	453,257	10,035,022
Profit for the Period		-	-	3,967,321	-	-	-	-	3,967,321	(1,339,187)	2,628,134
Total comprehensive income		**-**	**-**	**3,967,321**	**(4,887,329)**	**-**	**9,581,765**	**-**	**8,661,757**	**(885,930)**	**7,775,827**
Net change in non - controlling interest		-	-	92,896	-	-	231,720	(133,818)	190,798	(4,402,819)	(4,212,021)
Increase in capital		5,000,000	-	(5,000,000)	-	-	-	-	-	-	-
Others		-	-	(1,575,121)	-	-	-	-	(1,575,121)	-	(1,575,121)
Balance - End of the Period		**160,000,000**	**12,103,000**	**62,347,026**	**(13,436,877)**	**12,231,134**	**6,052,215**	**(13,297,113)**	**225,999,385**	**35,880,191**	**261,879,576**
For the Nine-Months Ended September 30, 2024 (Reviewed Not Audited)											
Balance - beginning of the year		117,000,000	12,103,000	69,111,965	(1,832,108)	12,128,138	(5,590,321)	(18,625,172)	184,295,502	28,873,217	213,168,719
Change in fair value - financial assets at fair value through other comprehensive income		-	-	-	(3,271,166)	-	-	-	(3,271,166)	-	(3,271,166)
Foreign currency translation		-	-	-	-	-	1,002,942	-	1,002,942	2,436,937	3,439,879
Profit for the Period		-	-	4,455,266	-	-	-	-	4,455,266	(1,024,855)	3,430,411
Total comprehensive income		**-**	**-**	**4,455,266**	**(3,271,166)**	**-**	**1,002,942**	**-**	**2,187,042**	**1,412,082**	**3,599,124**
Net change in non - controlling interest		-	**-**	-	**-**	(225,462)	**321,692**	**-**	96,230	7,864,080	7,960,310
Increase in capital		8,000,000	**-**	(8,000,000)	**-**	**-**	**-**	**-**	-	-	-
Others		**-**	**-**	(3,433,323)	**(2,400,000)**	**-**	**-**	5,462,009	(371,314)	(100,801)	(472,115)
Balance - End of the Period		**125,000,000**	**12,103,000**	**62,133,908**	**(7,503,274)**	**11,902,676**	**(4,265,687)**	**(13,163,163)**	**186,207,460**	**38,048,578**	**224,256,038**

Retained earnings include USD 4,150,465 as of September 30, 2025, which represents amounts booked by the Company's subsidiaries against deferred tax benefits (USD 3,914,430 as of December 31, 2024).

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Arab Palestinian Investment Company

British Virgin Islands

Condensed Consolidated Interim Statement of Cash Flow

(Reviewed Not Audited)

		For the Nine-Months Ended September 30,	
		2025	**2024**
	Note	**(Reviewed Not Audited)**	**(Reviewed Not Audited)**
CASH FLOWS FROM OPERATING ACTIVITIES:		**USD**	**USD**
Profit for the period from continuing operations before tax and after monetary gain (loss) resulting from hyperinflation		8,755,773	8,839,560
Net profit (loss) from discontinued operations before income tax		322,238	(77,580)
Adjustments for:			
Expected credit loss provision	5	1,593,595	908,088
Depreciation for the period		10,721,964	10,964,360
(Gain) loss from financial hedging instruments - Assets		(711,200)	(67,900)
Provision for slow moving inventory	7	920,277	1,629,102
Loss (gain) from investment in affiliates and joint ventures		(876,203)	1,406,468
Provision for end of service indemnity		3,994,051	1,611,199
Net monetary loss resulting from hyperinflation		748,856	1,222,934
Loss (gains) on sale of property and equipment.		327,231	189,432
Cash Flows from Operating Activities before Changes in Working Capital		**25,796,582**	**26,625,663**
(Increase) decrease in accounts receivable, finance leasing contracts other debit balances		(88,621,987)	(8,177,080)
(Increase) decrease in inventory	7	(29,128,924)	3,208,008
Decrease in long -term checks under collection		(886,635)	2,076,698
Change in due from related parties balances		(3,996,331)	(4,965,927)
Increase (decrease) in accounts payable and other credit balances		24,071,088	(4,964,713)
Net Cash Flows (used in) from Operating Activities before End-of-Service Indemnity and Income Tax Paid		**(72,766,207)**	**13,802,649**
Paid from end of service indemnity provision		(1,960,466)	(1,247,090)
Paid from income tax provision	12	(5,895,038)	(6,261,284)
Net Cash Flows (used in) from Operating Activities		**(80,621,711)**	**6,294,275**
CASH FLOWS FROM INVESTING ACTIVITIES:			
(Increase) decrease in financial assets at fair value through profit or loss		(11,195,506)	1,650,843
(Increase) in financial assets at fair value through other comprehensive income		(3,116,595)	(4,380,767)
Decrease (increase) in assets classified as available for sale		203,969	(10,429,599)
(Decrease) increase in liabilities directly related to Assets classified as available for sale		(312,217)	1,121,426
Change in Intangible assets - net		(3,261,073)	(2,362,450)
Change in Property and equipment and project under construction		(34,066,642)	(26,875,590)
Net Cash (used in) Investing Activities		**(51,748,064)**	**(41,276,137)**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase in capital through secondary offering		30,000,000	-
Increase (decrease) in due to banks		11,487,501	6,028,344
Net change in bonds payable	11	47,825,724	80,135,800
Increase (decrease) in loans, checks and notes payable		21,135,181	(56,451,420)
Net change in non - controlling interest , forgein currency translation and other		5,823,001	10,928,074
Net Cash Flows from Financing Activities		**116,271,407**	**40,640,798**
Net (Decrease) in Cash		(16,098,368)	5,658,936
Cash on hand and at banks- beginning of the year		44,281,176	35,321,181
Cash on Hand and at Banks - End of the Period		**28,182,808**	**40,980,117**

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