Trolley General Trading Co. (K.S.C.P)
شركة ترولي للتجارة العامة ش.م.ك.ع
CR: 336964 :س.ت
Paid Up Capital - 27,500,000 - رأس المال المدفوع

Date: 05/08/2026

التاريخ: 2026/08/05

Ref: TTC/Disclosure/2026/34

الإشارة: TTC/Disclosure/2026/34

To / Boursa Kuwait Company

السادة / شركة بورصة الكويت المحترمين

Greetings ,,,

تحية طيبة وبعد ،،،

Subject: Disclosure of the Analysts/Investors Conference for the financial statements ended 30 June 2026 of Trolley General Trading Co

الموضوع: الإفصاح عن مؤتمر المحللين/المستثمرين للبيانات المالية عن الفترة المنتهية في 30 يونيو 2026 لشركة ترولي للتجارة العامة

With reference to the above subject, and in line with requirement stipulated in Article No. (7-8) of Boursa Rulebook ,we attach the material information disclosure form regarding the convening of the analysts/investors conference for the second quarter financial statement ended 30 June 2026, held today, 05/08/2026. The company will disclose the minutes of the analysts/investors conference within three working days from the date of the conference.

بالإشارة إلى الموضوع أعلاه، والتزاماً بالمتطلبات الواردة في المادة (7-8) من كتاب قواعد البورصة، نرفق لكم نموذج الإفصاح عن المعلومات الجوهرية بشأن انعقاد مؤتمر المحللين/ المستثمرين للبيانات المالية لفترة الربع الثاني المنتهية في 30 يونيو 2026، بتاريخ اليوم 2026/08/05 وسوف تقوم الشركة بالإفصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ انعقاد المؤتمر.

Sincerely Yours,

وتفضلوا بقبول فائق الاحترام والتقدير،،،

Faisal Yaqoub Boodai
Chairman

فيصل يعقوب بودي
رئيس مجلس الإدارة

01
TROLLEY
BASKETFUL OF GOODNESS
شركة ترولي للتجارة العامة ش.م.ك.ع
TROLLEY GENERAL TRADING COMPANY K.S.C.P

P.O. Box: 26080 Safat, 13121 Kuwait
info@trolley.com.kw
1811117 trolley.com.kw

Burj Alshaya, 13th Floor,
Al-Soor St.,
Mirqab, Kuwait City

نموذج الإفصاح عن المعلومات الجوهرية

Disclosure of Material information Form

Date:	2026/08/05	التاريخ:

Name of the Listed Company	اسم الشركة المدرجة
Trolley General Trading Company (K.S.C.P)	شركة ترولي للتجارة العامة (ش.م.ك.ع)
Material Information	**المعلومة الجوهرية**
We would like to inform you that Trolley General Trading Co. held its Analysts/Investors Conference for the financial statements of the second quarter ended 30 June 2026. The conference was conducted via conference call at 3:00 PM on Wednesday, 05/08/2026, and there was no material information discussed during the conference. The Analysts/Investors Conference presentation is attached, and the company will disclose the conference minutes within three working days from the date of the conference.	نحيطكم علماً بقيام شركة ترولي للتجارة العامة بعقد مؤتمر المحللين/المستثمرين للبيانات المالية لفترة الربع الثاني المنتهية في 30 يونيو 2026، عن طريق وسائل الاتصال الحديثة (Conference Call)، في تمام الساعة 3:00 بعد ظهر اليوم الاربعاء الموافق 2026/08/05، ولم يتم الإفصاح عن أي معلومات جوهرية خلال المؤتمر. مرفق العرض التقديمي لمؤتمر المحللين/المستثمرين، وستقوم الشركة بالإفصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ انعقاد المؤتمر.
Significant Effect of the material information on the financial position of the company	**أثر المعلومة الجوهرية على المركز المالي للشركة**
No financial impact.	لا يوجد أثر مالي.

01
TROLLEY
BASKETFUL OF GOODNESS
شركة ترولي للتجارة العامة ش.م.ك.ع
TROLLEY GENERAL TRADING COMPANY K.S.C.P

Trolley General Trading Company

Earnings Presentation

Q2 2026

Today's Presenters

Mohammed Boodai
Vice Chairman and Group CEO

Peter Gabra
Group Deputy CEO and MD Trolley KSA

Amgad Fikry
Group CFO

Disclaimer

This communication may contain certain forward-looking statements. This applies to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's ("Management") current views of future events, are based on Management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include but are not limited to fluctuations in prices and costs, ability to compete successfully, changes in social, legal or economic conditions in our markets of operation, worldwide economic trends, inflation, interest rate and exchange rate fluctuations and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above.

Introduction to Trolley

At a Glance

TROLLEY

Kuwait's Leading C-Store – Where Premium Convenience Meets Exceptional Customer Experience

2 Key Brands

TROLLEY

Baqala Bodega

258
stores

21 million
Transactions

Online Sales
KWD 2.1 million

Loyalty program registrations
51,500

App Revenue
KWD 341K

Why Invest in Trolley

Investment Highlights

TROLLEY

1. **Favorable Macro Tailwinds**
2. **Pure-Play C-Store Player**
3. **Brand Positioning & Offering**
4. **Strategic High-Traffic Locations**
5. **Efficient Procurement & Supply Chain**
6. **Robust Financial Performance**
7. **Well Defined Growth Strategy**
8. **Seasoned Leadership Team**

Financial Review

Key Financial Highlights – Q2 & H1 2026

Financial Performance

Revenue
Q2'26 KWD **29.1** mn ▲ *+22.9% YoY*

H1'26 KWD **54.9** mn ▲ *+25.8% YoY*

EBITDA (1)
Q2'26 KWD **5.4** mn ▲ *+28.6% YoY*

H1'26 KWD **10.4** mn ▲ *+36.7% YoY*

Net Profit
Q2'26 KWD **2.8** mn ▲ *+34.9% YoY*

H1'26 KWD **5.2** mn ▲ *+54.0% YoY*

Leverage & Cashflow

Net Debt to EBITDA (2)
Q2'26 **-1.6** x ▼ *vs -1.3x Q2'25*

H1'26 **-1.8** x ▼ *vs -1.6x H1'25*

Operating Cash Flow
Q2'26 KWD **5.4** mn ▼ *vs KWD 8.3mn Q2'25*

H1'26 KWD **10.1** mn ▲ *vs KWD 8.4mn H1'25*

Capex
Q2'26 KWD **1.1** mn ▲ *+9.4% YoY*

H1'26 KWD **1.5** mn ▼ *-10.5% YoY*

Dividends Dividend per Share **17 Fils** • Total Dividends **KWD 4.7 mn**

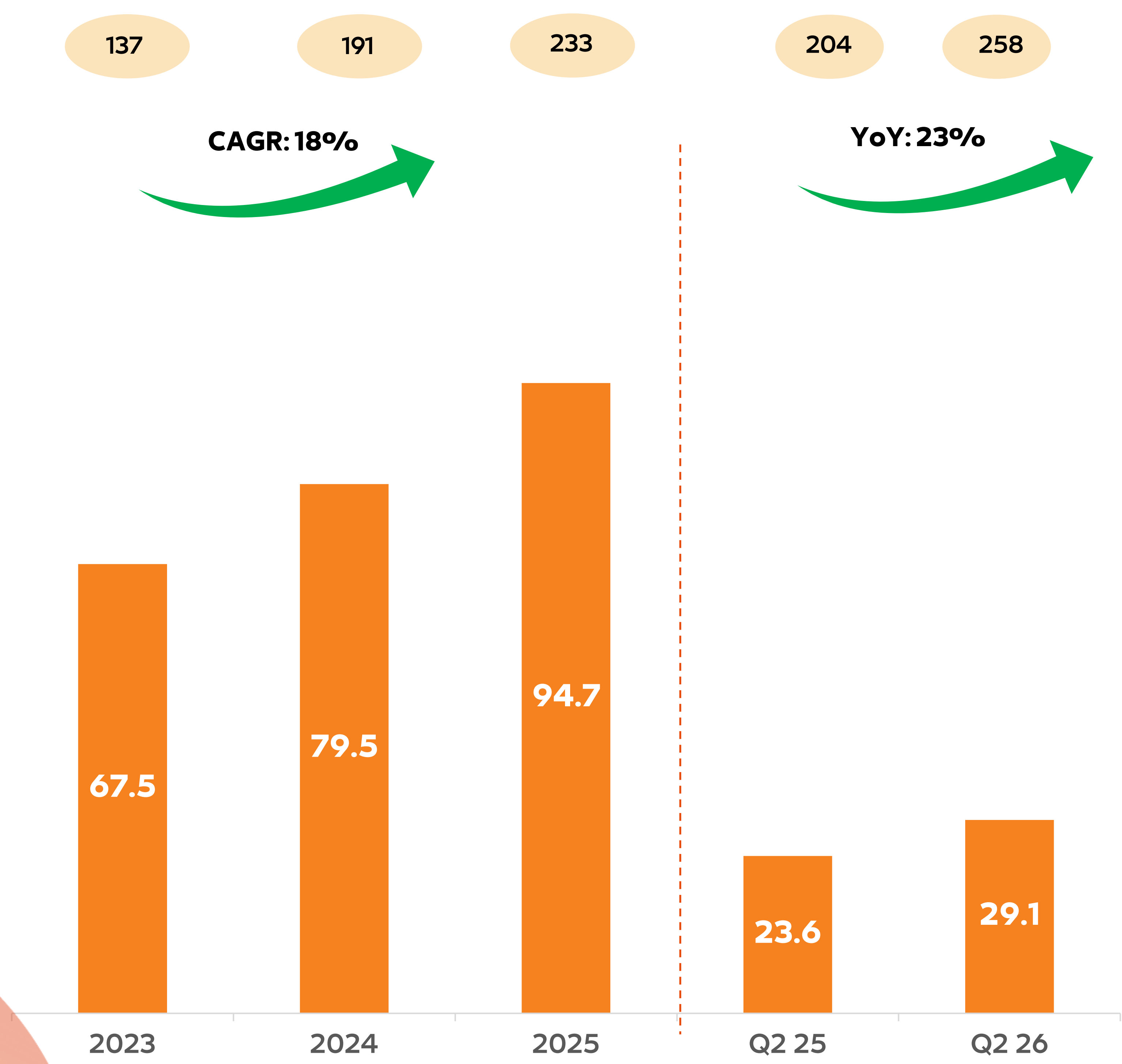
Note: (1) Post IFRS 16 EBITDA; (2) EBITDA = Pre-IFRS 16 (Adjusted for lease liabilities)

Revenue and Growth Drivers

TROLLEY

Strong and Diversified Growth Driven by Store Expansion, Shelf Monetization & Digital Scale-Up

Total Revenue(1) (KWD Mn) | Store Evolution



Key Drivers

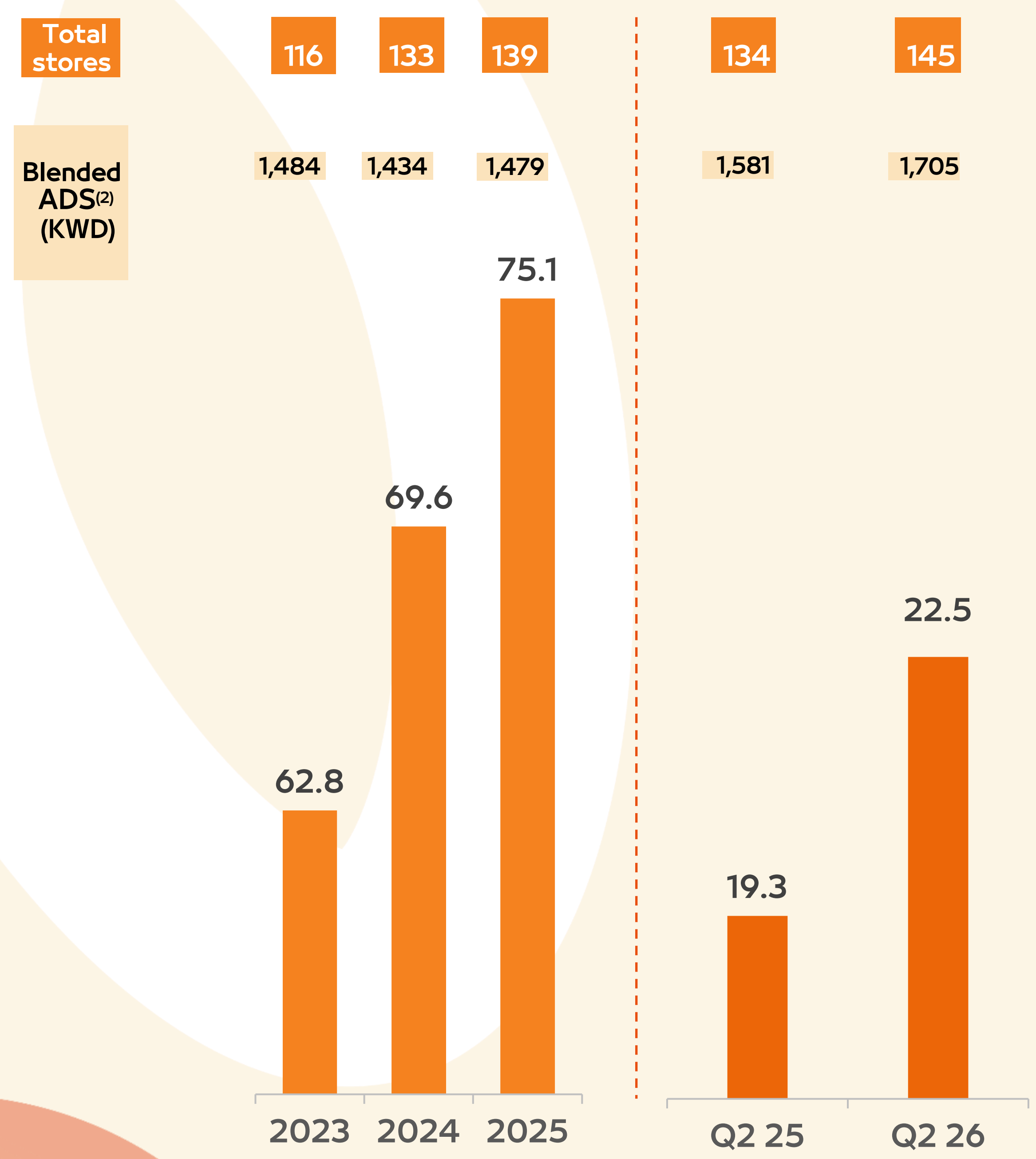
Net New Stores Opened	**25**	H1 2026
Mature Store Revenue Growth(2)	**9.8%**	H1 2026
Shop-in-Shop Revenue Growth(3)	**114.6%**	H1 2026 YoY
App Revenue Growth	**3%**	H1 2026 YoY

(1) Total revenue = Retail revenue (product sales) + Rental income (shop-in-shop) + Other income;
(2) Mature stores refer to locations that have been operational for at least 12 months
(3) Rental Revenue Growth

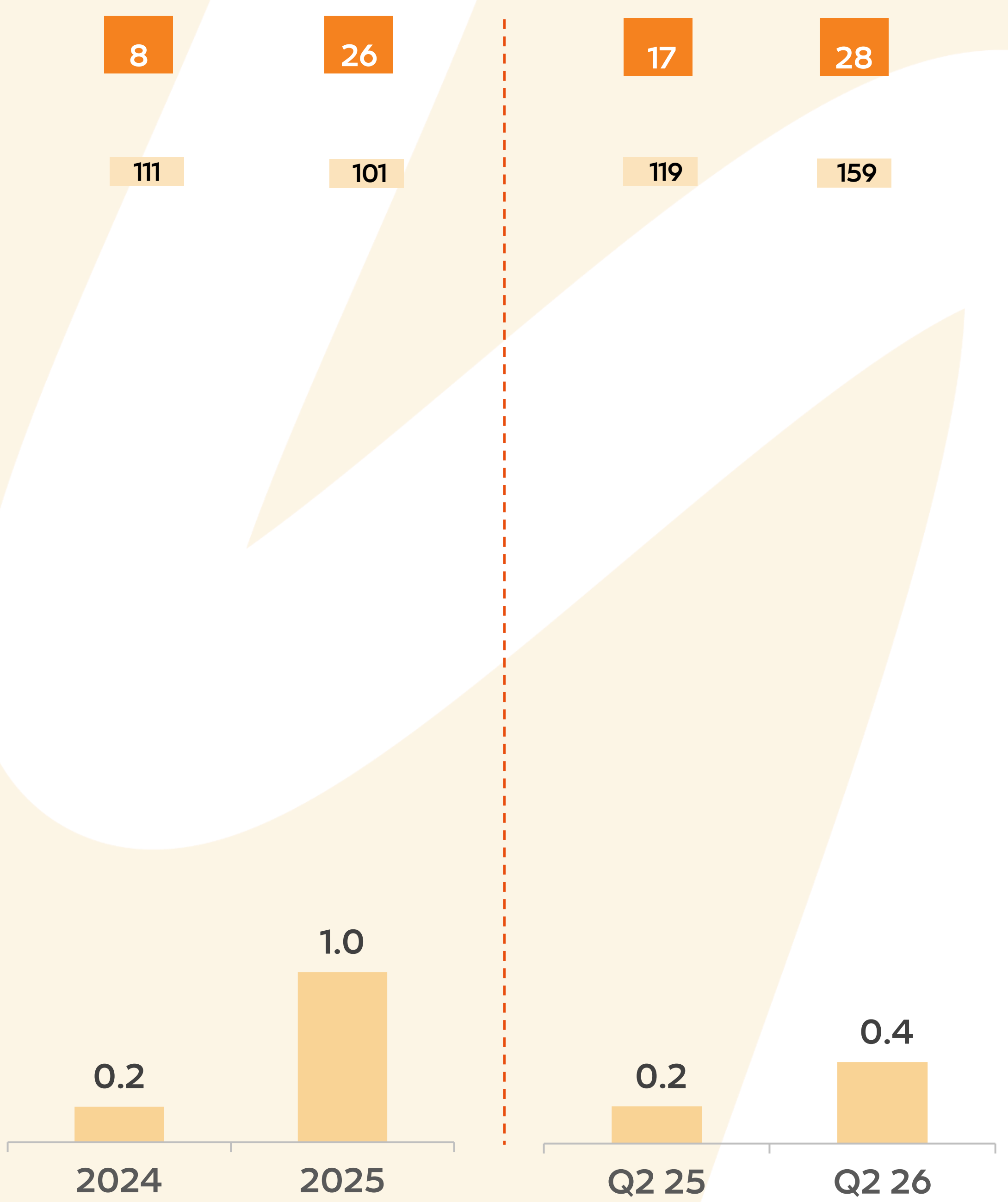
Retail Revenue Analysis by Market and Format

TROLLEY

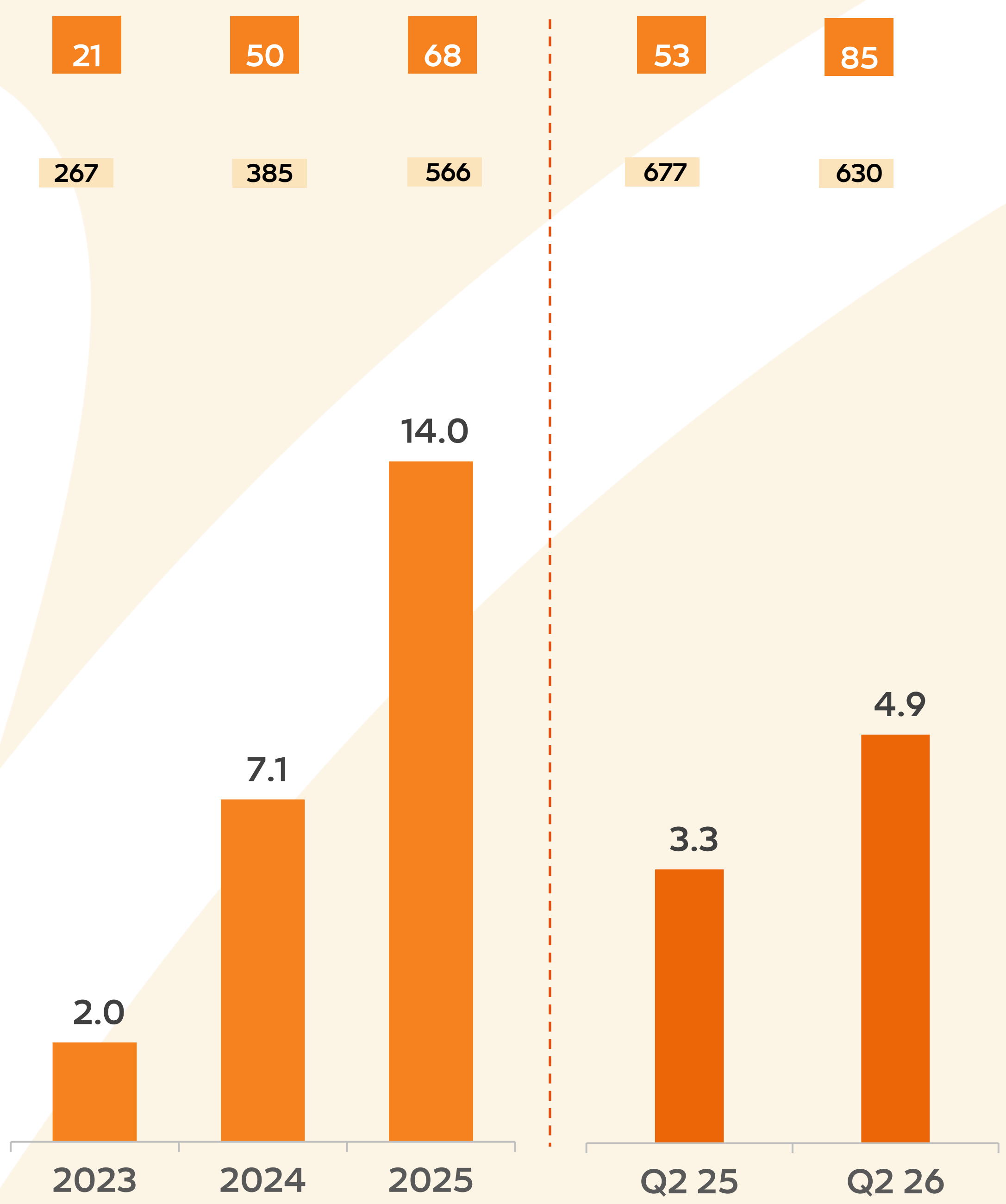
Retail Revenue[1] (KWD Mn) – Trolley Kuwait



Retail Revenue [1] (KWD Mn) – Baqala Bodega



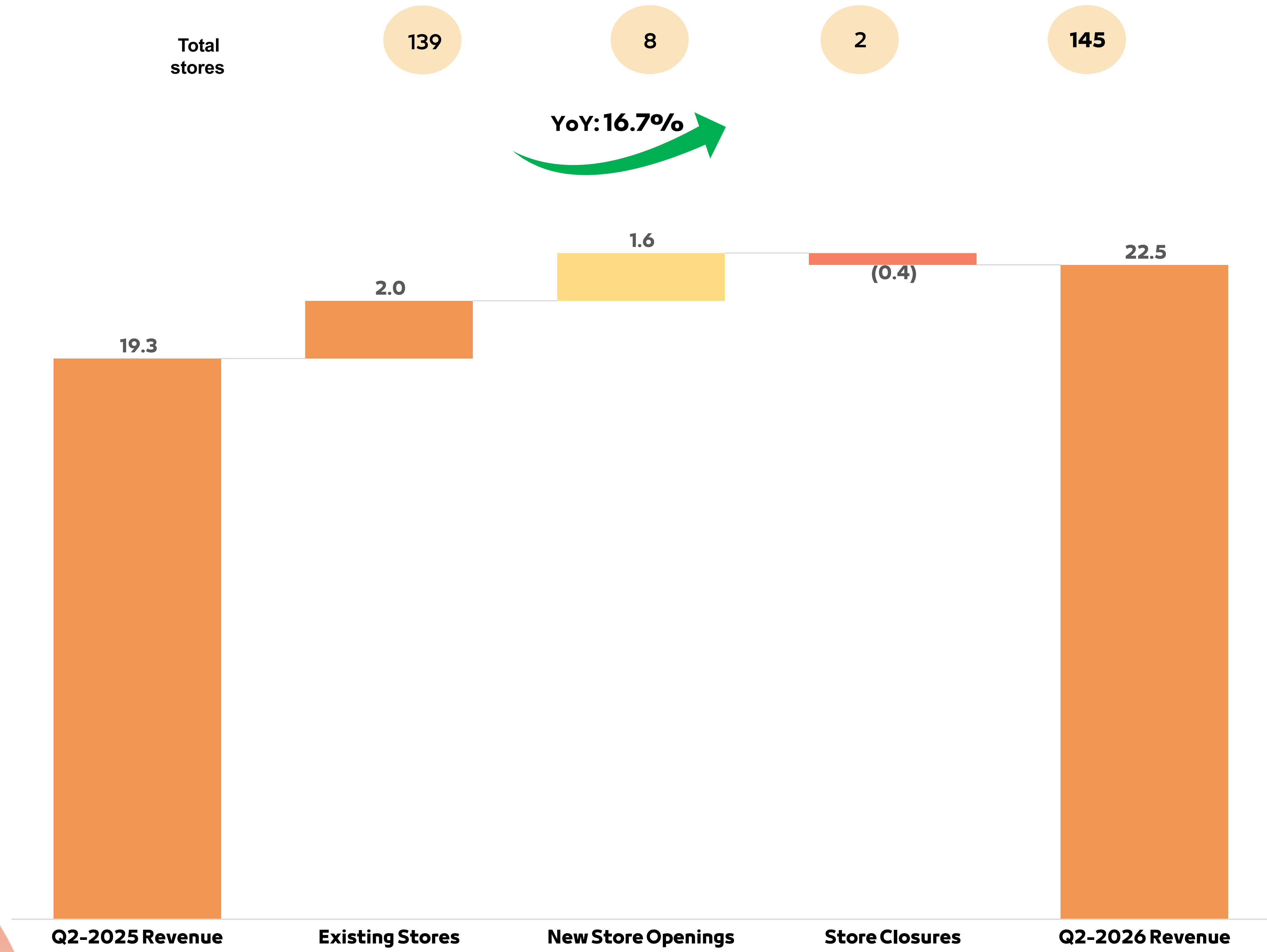
Retail Revenue [1] (KWD Mn) – Trolley KSA



Note: (1) Retail revenue = Product sales; (2) Blended ADS = Retail revenue / Total stores / 365 days operational in a year

Trolley Kuwait Revenue Analysis

Revenue Bridge (1) (KWD Mn)



Highlights

Mature-Network Productivity Sustains Double-Digit Growth

Existing Stores

- LFL revenue grew 10.3% YoY on a mature network, with blended ADS up 7.8%, showing growth is increasingly productivity-driven.

New Stores

- A few net additions delivered a solid incremental uplift, reflecting disciplined, high-traffic site selection.

Store Closures

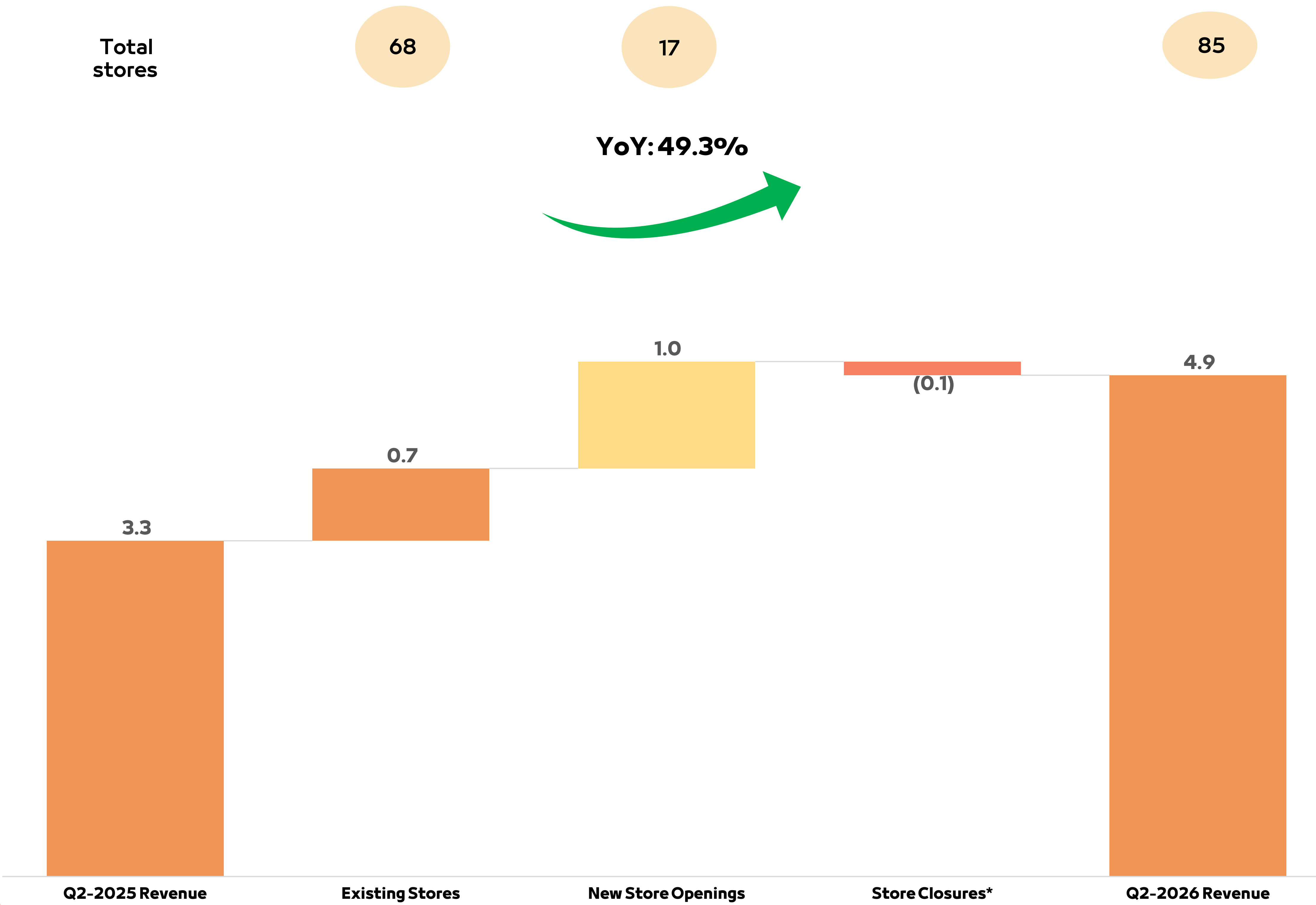
- Minimal drag this quarter (vs. KWD 342K lost in Q2'25), so growth reflects genuine LFL and new-store gains.

Overall, Kuwait remains the Group's resilient, cash-generative segment – growth led by store productivity rather than expansion, delivering solid returns with minimal capital and a stable earnings base.

Note: Retail revenue

Trolley KSA Revenue Analysis

Revenue Bridge (1) (KWD Mn)



Highlights

KSA Revenue Accelerates as Stores Mature Ahead of Plan

Existing Stores

- Like-for-like revenue grew 21.5% YoY as earlier stores reached maturity ahead of plan, reflecting strong unit economics.

New Stores

- Network expanded to 85 stores (from 68), with new sites contributing slightly more than existing ones.

Store Closures

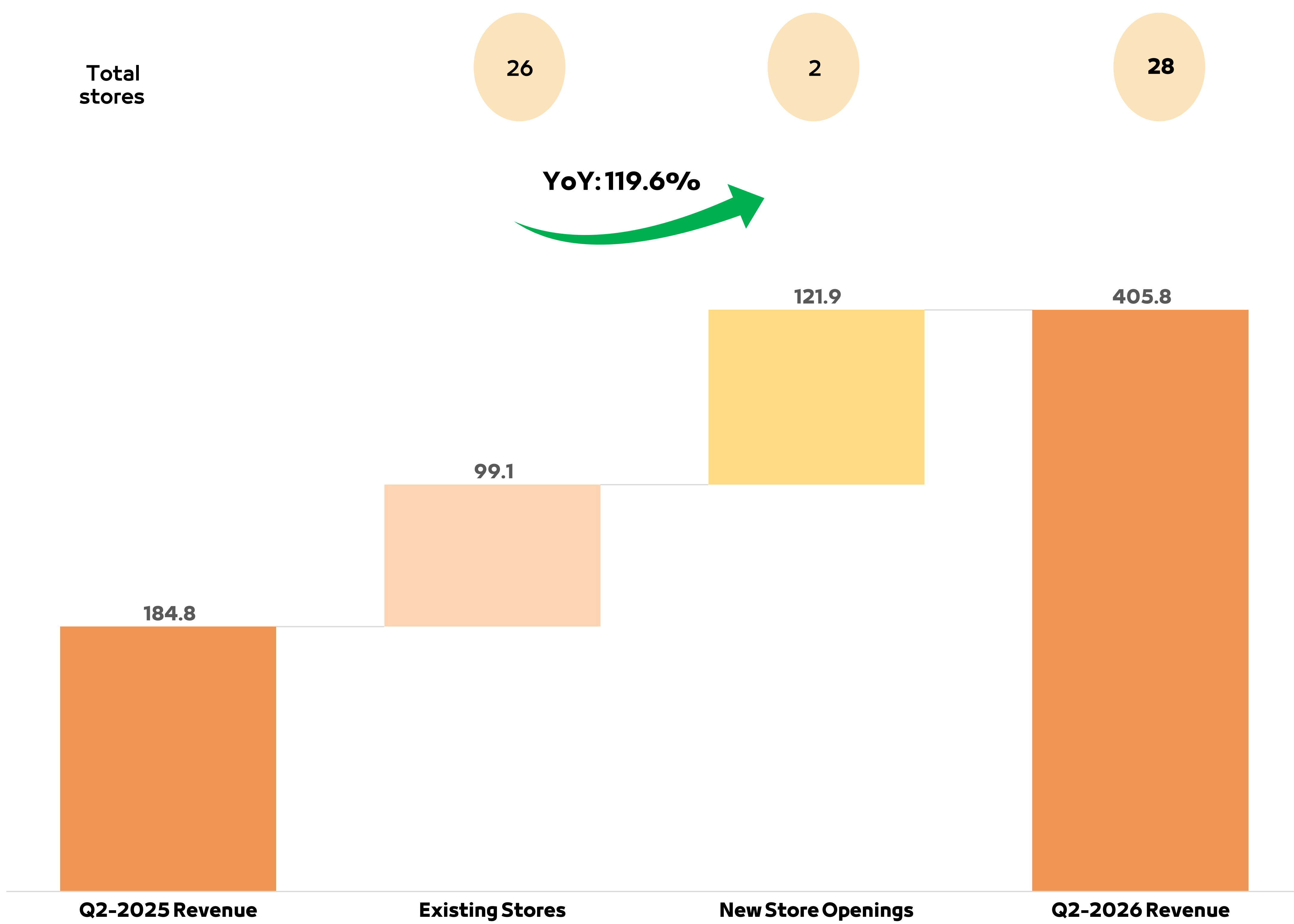
- None – the portfolio remained expansion-only, so growth is organic rather than portfolio churn.

Overall, KSA is progressing well, reaching positive EBITDA during an active investment phase as faster-than-expected store maturity drives the segment toward self-sustaining profitability.

Note: Retail revenue

Baqala Bodega Revenue Analysis

Revenue Bridge (1) (KWD 000s)



Highlights

Disciplined Rollout and Enhanced Store Performance Support Segment Growth

Existing Stores

- Contributed ~KWD 99K, with +53.6% LFL growth as maturing stores lifted sales per store and average daily sales improved.

New Stores

- Added ~KWD 122K — the larger share of growth — as the network expanded modestly to 28 stores (+2), showing early signs of strong performance.

Overall, Baqala Bodega retail revenue more than doubled YoY to KWD 406K (+119.6%) in Q2 2026, driven by store productivity gains and positioning the segment for further growth.

Note: Retail revenue

Value & Margin Performance by Segment (1/2)

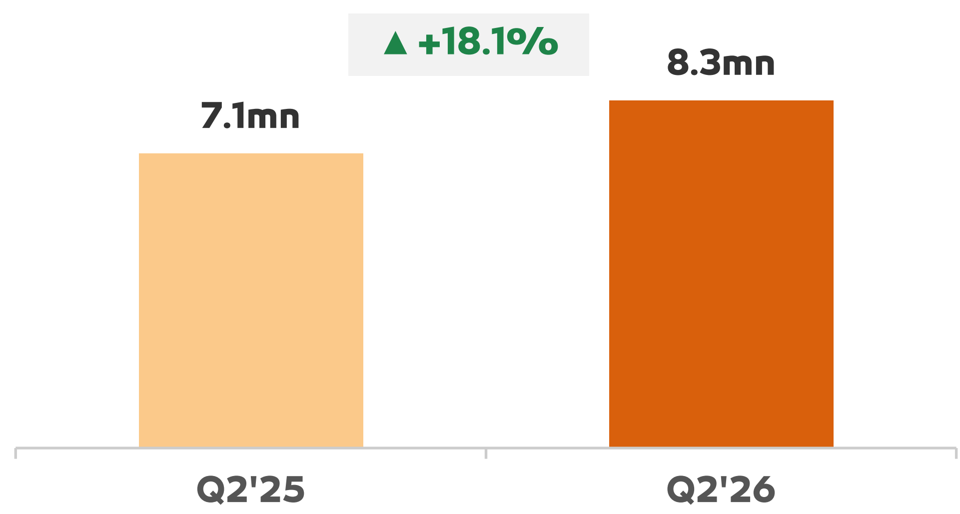
Value & Margin Performance by Segment — Q2'25 vs Q2'26 (All figures in KWD)

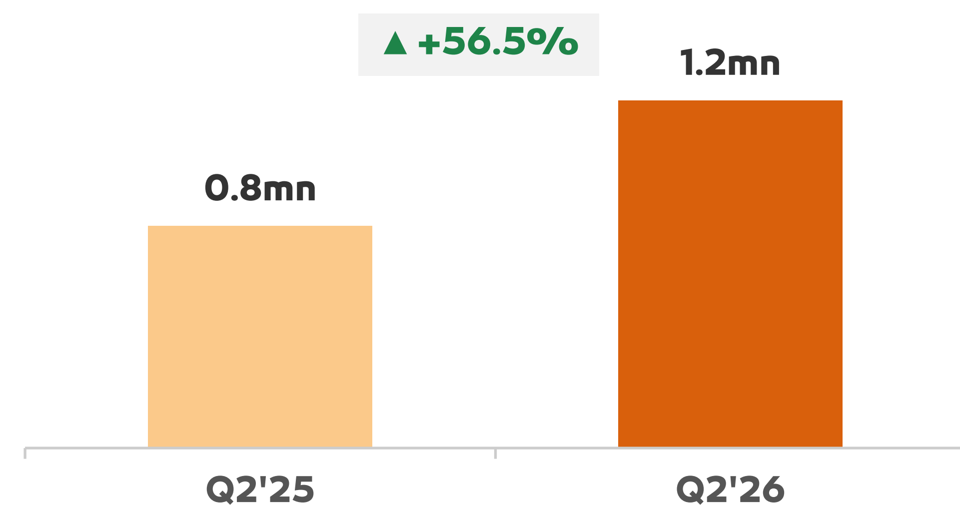
Gross Profit: 7.9→9.6mn ▲+22.5%

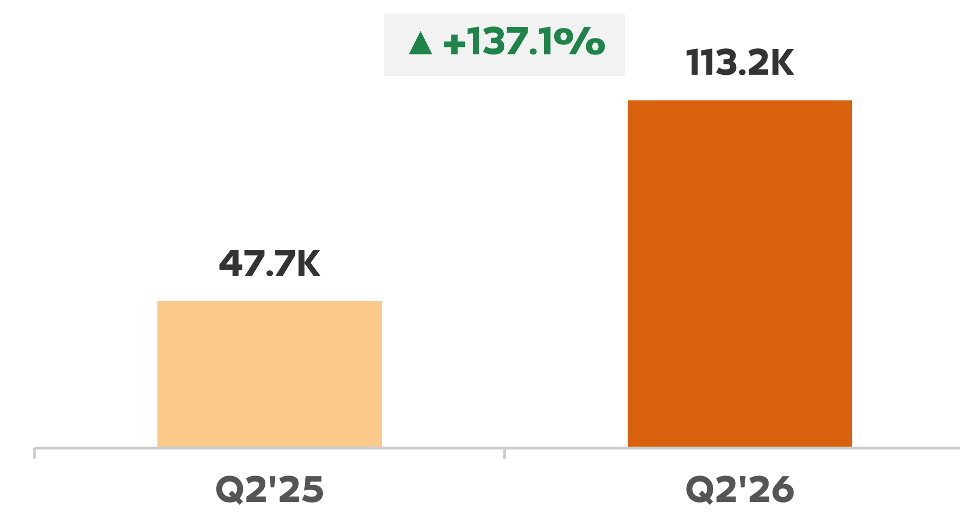
EBITDA: 4.2→5.4mn ▲+28.6%

Segment	Kuwait	KSA	Baqala Bodega
Gross Profit	34.9% → 35.2% ▲+30bps	23.8% → 24.0% ▲+20bps	24.8% → 26.7% ▲+1.9pp
EBITDA	21.6% → 22.1% ▲+50bps	-2.5% → 4.5% ▲+7.0pp	-101.7% → -35.9% ▲+65.8pp

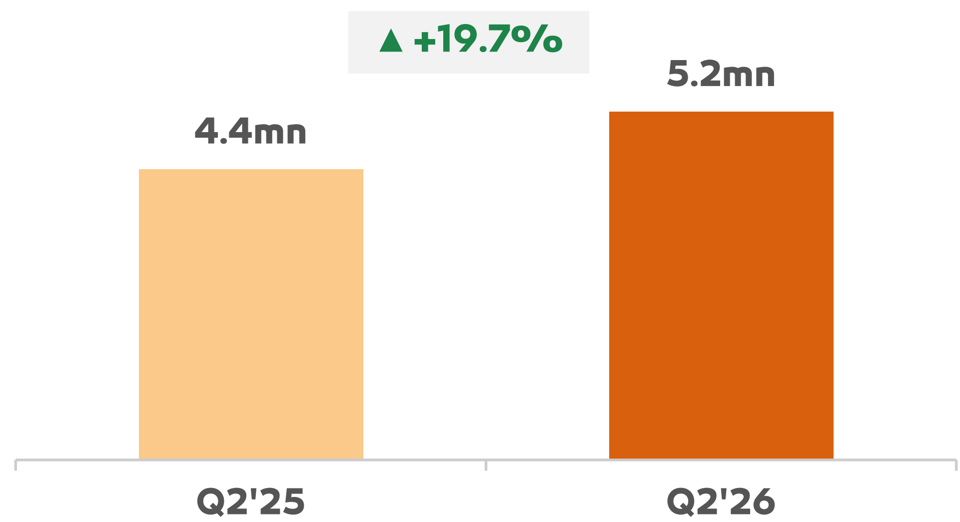
Gross Profit

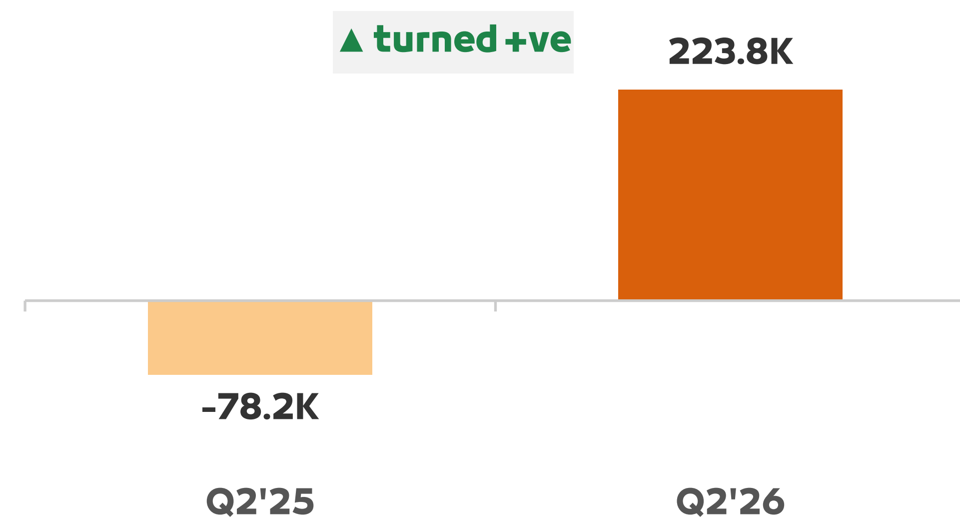


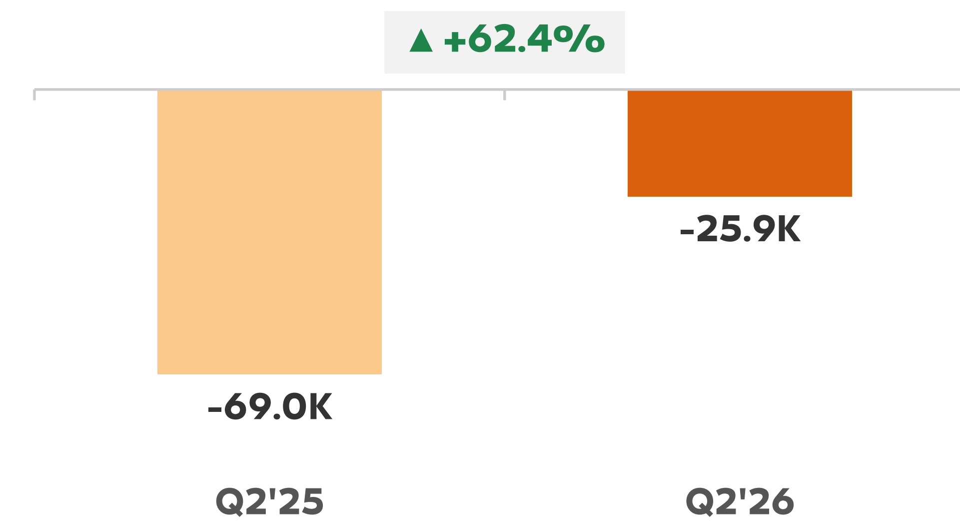




EBITDA







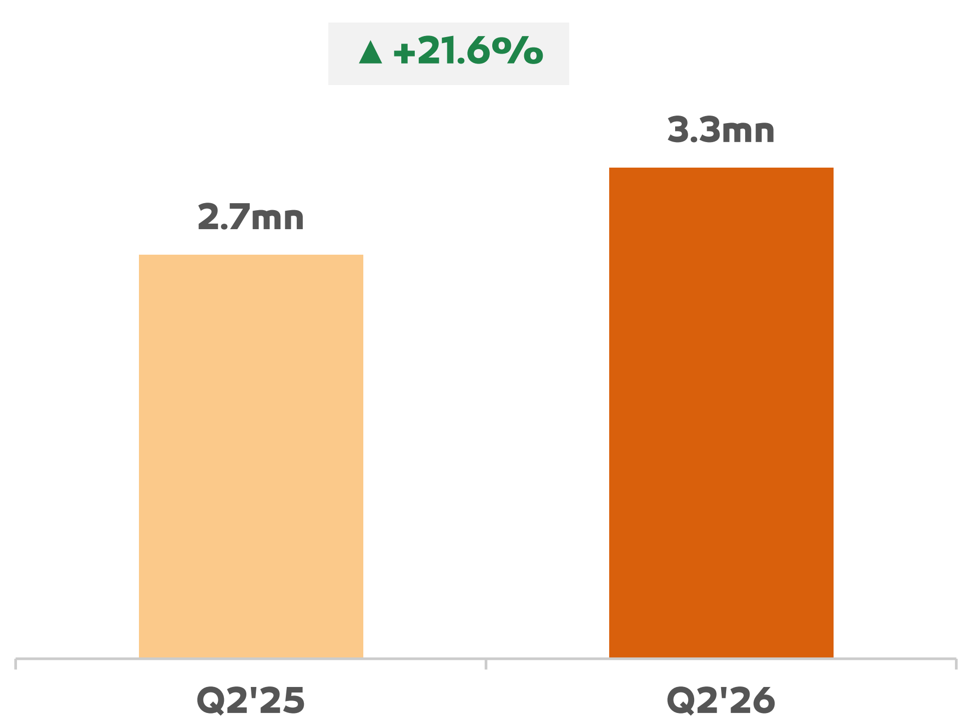
Note: Bars = KWD value (left axis); line = margin % (right axis). Gross Profit incl. rental & other income; EBITDA is Post IFRS 16.

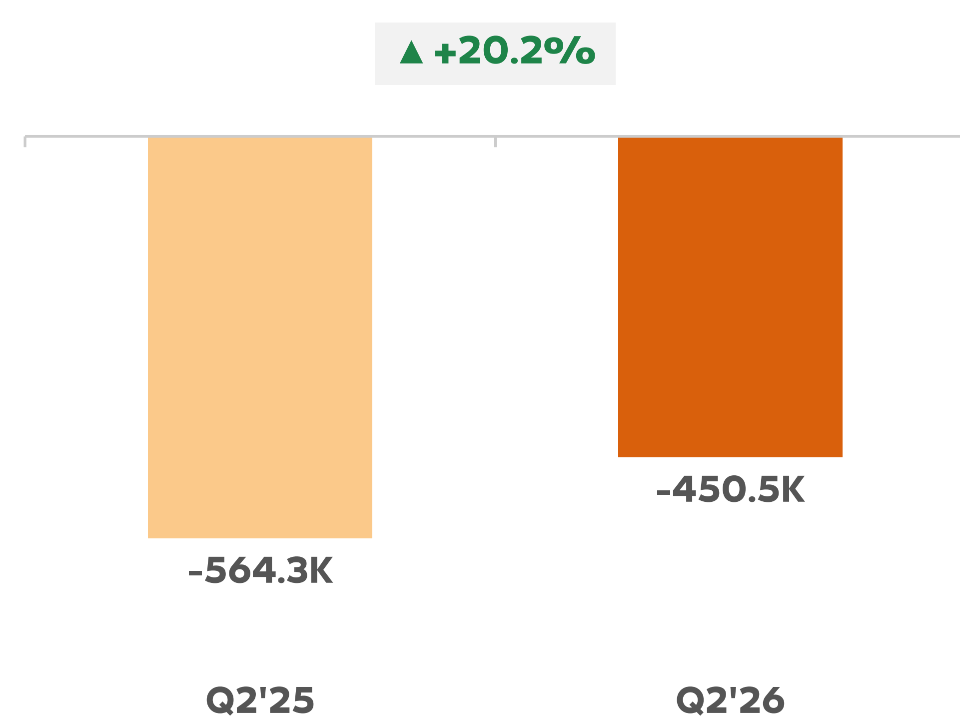
Value & Margin Performance by Segment (2/2)

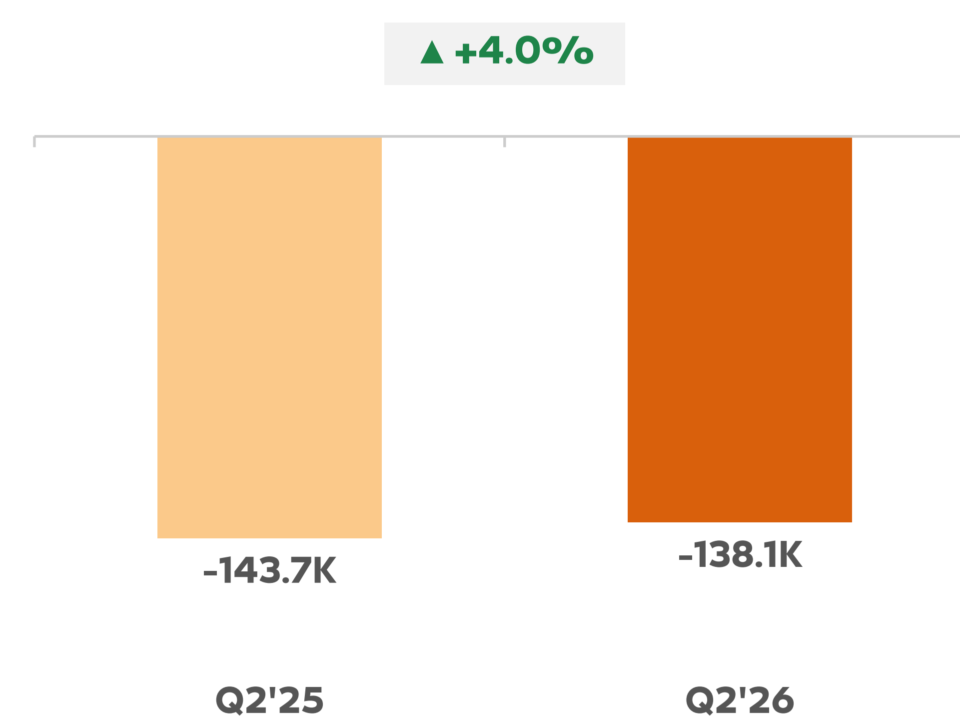
Value & Margin Performance by Segment — Q2'25 vs Q2'26 (All figures in KWD)

Net Profit: 2.0→2.8mn ▲+34.9%

Segment	Kuwait	KSA	Baqala Bodega
Net Profit	13.6% → 14.1% ▲+50bps	-17.7% → -9.1% ▲+8.6pp	-74.8% → -32.5% ▲+42.3pp







Note: Bars = KWD value (left axis); line = margin % (right axis). Net Profit is standalone pre-consolidation.

Capital Expenditure Overview

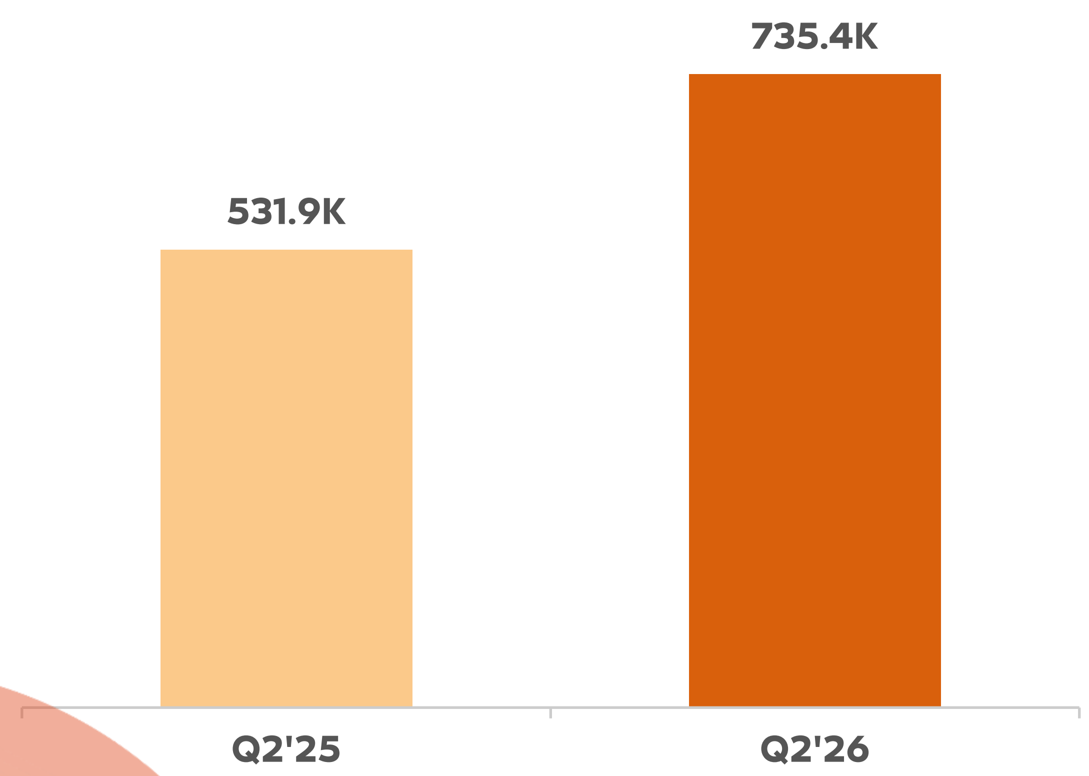
Disciplined, Self-Funded Investment Behind a Debt-Free Balance Sheet (All figures in KWD)

Group Capex: KWD 1.0mn → **KWD 1.1mn** ▲ +9.4% YoY

Capex as % of Revenue: 4.2% → 3.7% ▼ *–50 bps YoY*

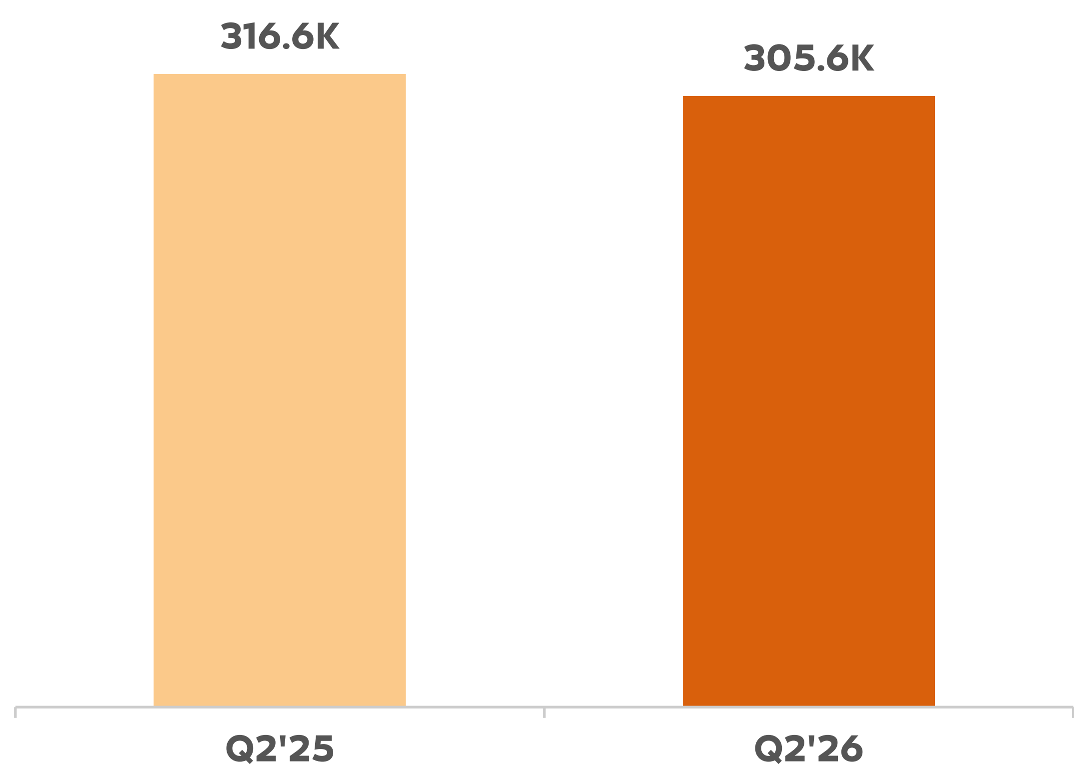
Kuwait

▲ +38.3% YoY



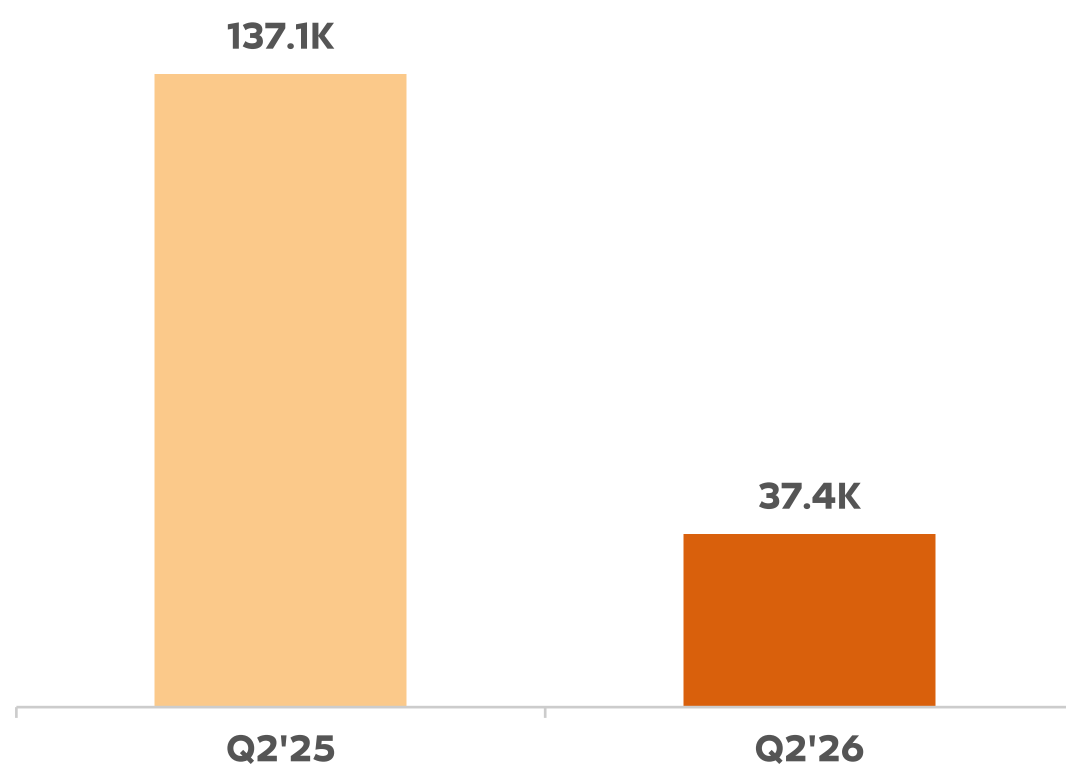
KSA

▼ -3.5% YoY



Baqala Bodega

▼ -72.7% YoY



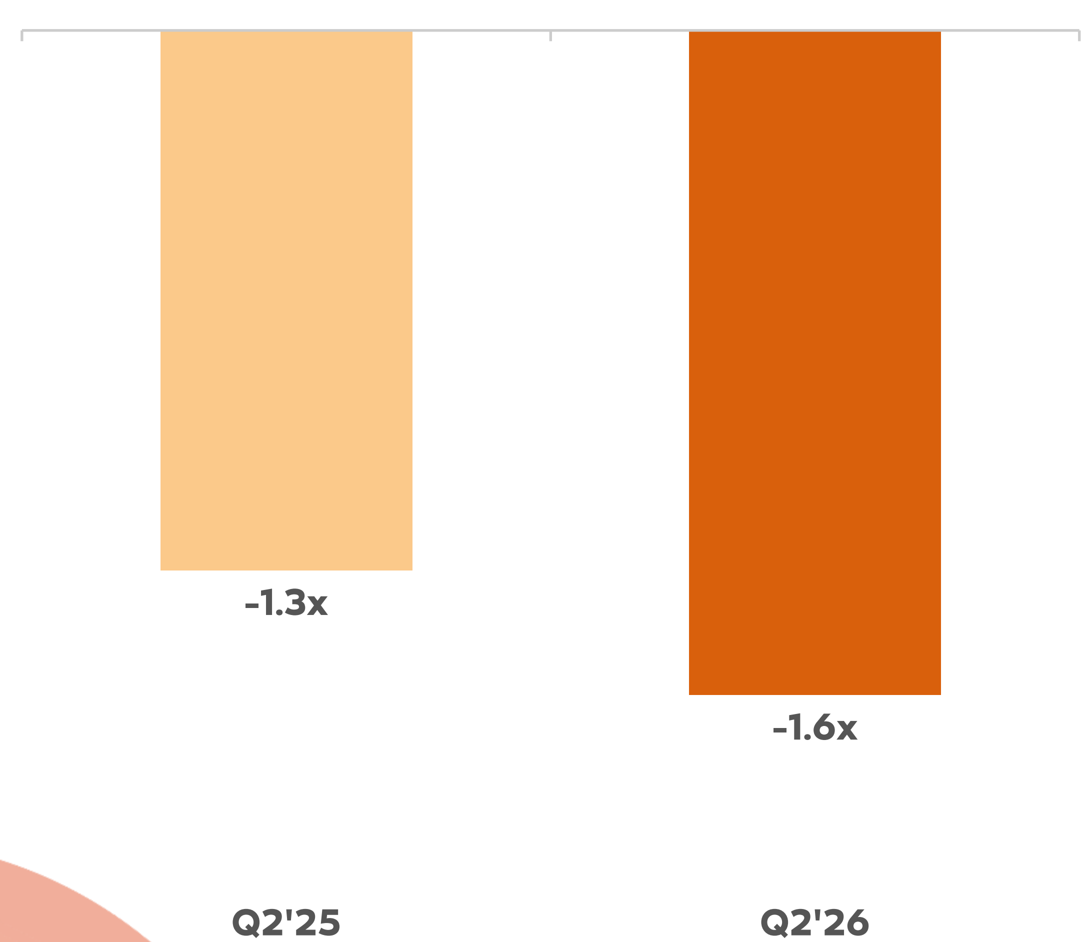
Note: (1) Capital expenditure includes acquisition of property and equipment and intangible assets (including processing fee additions). KWD 8.6mn was recorded in 2025 as property acquired from a related party.

Efficient FCF Conversion and Leverage With Strong Shareholder Returns

Efficient FCF Conversion and Leverage With Strong Shareholder Returns (All figures in KWD)

Net Debt / EBITDA

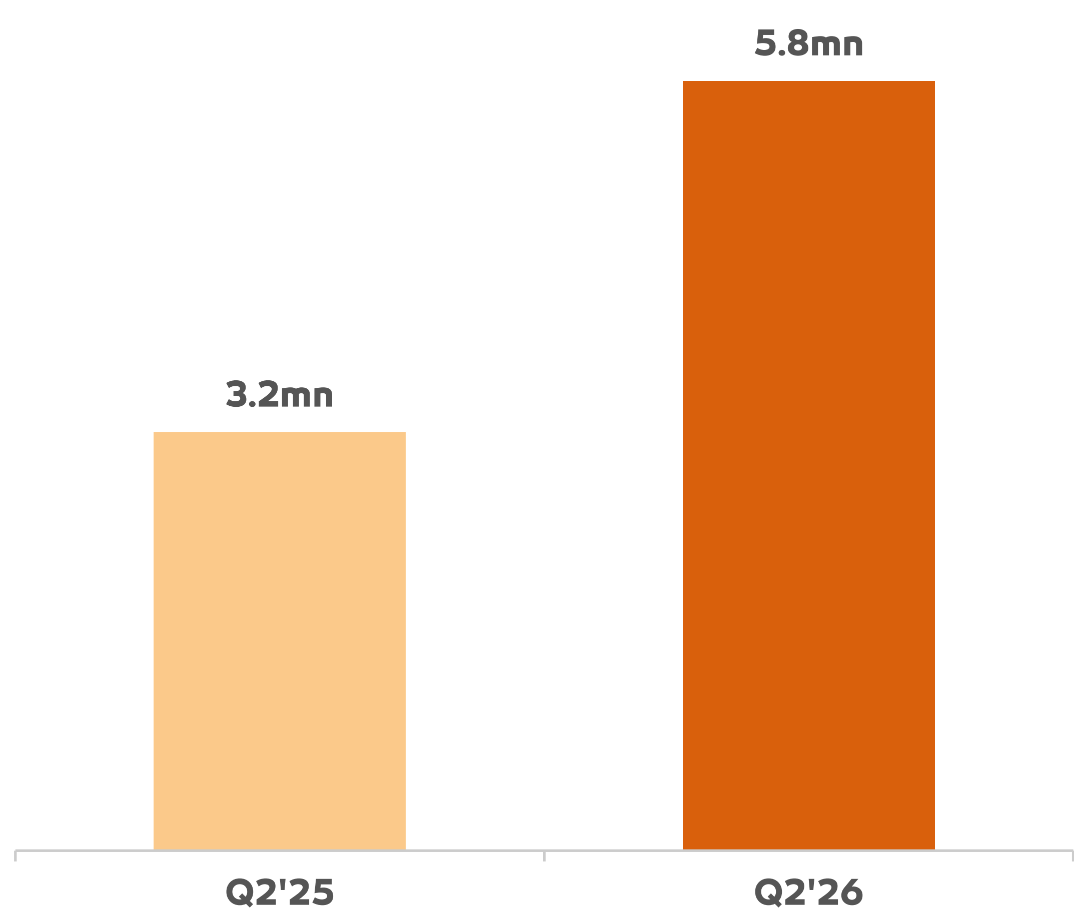
▼ -0.3x YoY



Free Cash Flow (KWD mn)

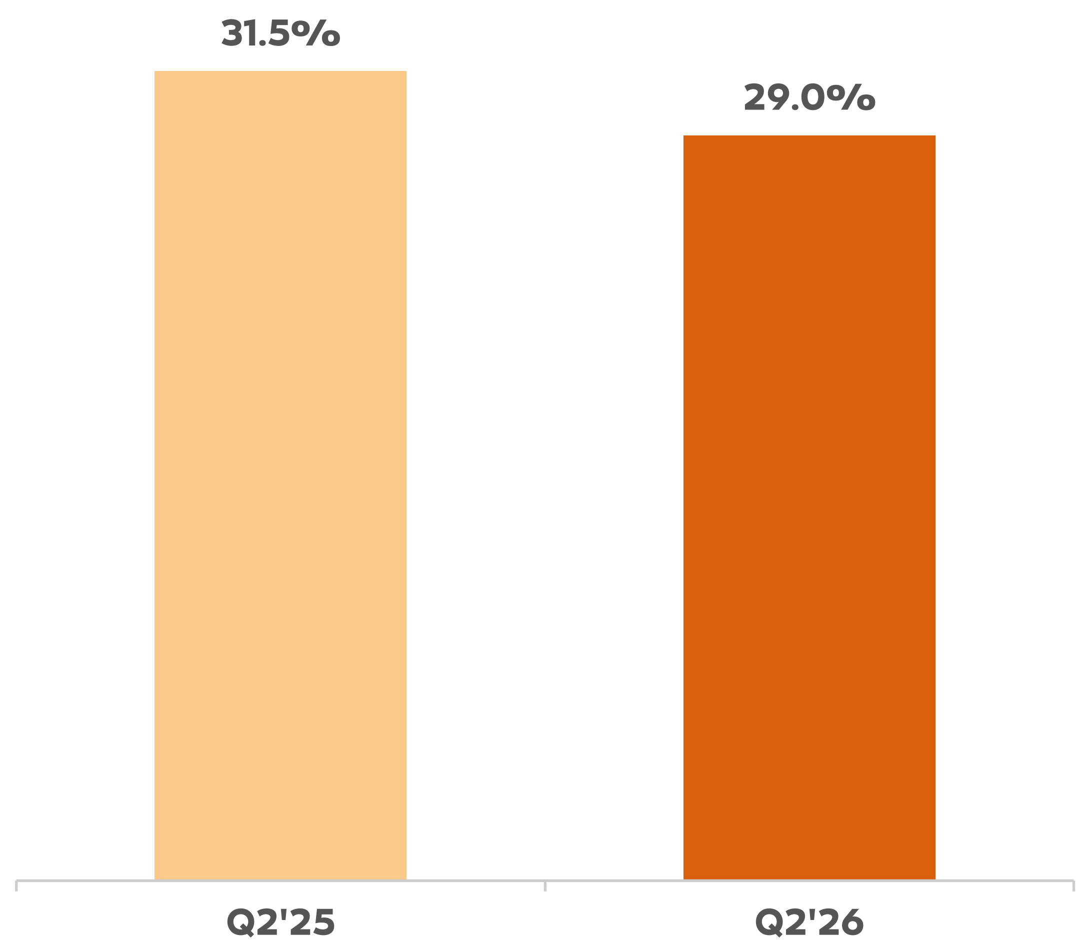
▲ +83.9% YoY

Conversion: 40.2%→ 74.5%



Return on Total Equity

▼ -2.5pp YoY



Note: (1) Cash Conversion = (Cash flow from operating activities – capital expenditure) / post IFRS 16 EBITDA; (2) Annualized net income; (3) Net debt excluding lease liabilities; (4) EBITDA = pre-IFRS 16 EBITDA

Closing Remarks

TROLLEY

Contact us

+965 22256957

Tarek Shalaby
Group Director of Regulations Compliance

Ir@Trolley.com.kw

THANK YOU