**MARBLE DESIGN FACTORY COMPANY**

A SAUDI JOINT STOCK COMPANY

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE AND NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

**Index** **Page**

- Independent auditor's review report on the interim condensed consolidated financial statements 1
- Interim condensed consolidated statement of financial position (unaudited) 2
- Interim condensed consolidated statement of profit or loss and other comprehensive income (unaudited) 3
- Interim condensed consolidated statement of changes in equity (unaudited) 4
- Interim condensed consolidated statement of cash flows (unaudited) 5
- Notes to the interim condensed consolidated financial statements (unaudited) 6 - 15

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**To the Shareholders of**
**Marble Design Factory Company**
Saudi Joint Stock Company

### INTRODUCTION

We have reviewed the accompanying interim condensed consolidated statement of financial position of Marble Design Factory Company (the "Company") (and its subsidiary together "the Group") as of 30 September 2026 and the interim condensed consolidated statements of profit or loss and other comprehensive income for the three and nine-month periods (the "interim condensed consolidated financial statements"), changes in equity and cash flows for the Nine-month period then ended, and other explanatory notes (the "interim condensed consolidated financial statements"). Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim-condensed consolidated 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", that is endorsed in the Kingdom of Saudi Arabia. A review of interim 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 that are endorsed in the Kingdom of Saudi Arabia 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 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia.

### OTHER MATTER

The consolidated financial statements of the Group for the year ended 31 December 2025, were audited by another auditor who expressed an unmodified audit opinion on those consolidated financial statements on 6 Shawwal 1447H (corresponding to 25 March 2026). In addition, the Group's condensed consolidated interim financial statements for the three-month and nine-month periods ended 30 September 2025, were neither audited nor reviewed.

For Alzoman and Alfahad & Alhajjaj Professional Services

شركة الزومان والفهد والحجاج للاستشارات المهنية
Alzoman, Alfahad & Alhajjaj Professional Services
CR 1010461402

Zaher Abdullah Al-Hajjaj
Certified Public Accountant
License No (562)

Riyadh, Kingdom of Saudi Arabia

Date: 29 Jumada Al-Awwal 1448H
Corresponding to: 9 November 2026



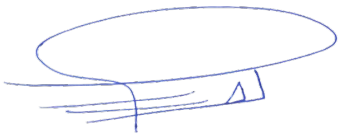
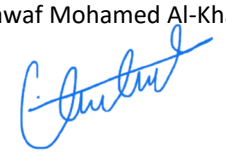
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للاستشارات المهنية
مساهمة مهنية رأس مال 2,000, 000,00
رقم الوطني الموحد : 7009418612
اشتراك الغرفة التجارية : 355471
info@ay-cpa.sa www.ay-cpa.sa

الرياض - الدمام - جدة
0114180404 9200 18802
RAYC3728 - الرياض - حي الياسمين - طريق انس بن مالك - مجمع الصامل التجاري - الدور الثاني - مكتب رقم 1
RAYC3728 - Riyadh - Al Yasmeen Dist., - Anas Bin Malik Rd - Al Samel Complex - 2nd Fl - Office No.1

**MARBLE DESIGN FACTORY COMPANY**
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026
(ALL AMOUNTS IN SAUDI RIYALS "﷼" UNLESS OTHERWISE STATED)

| | Notes | 30 September 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|---|
| **ASSETS** | | | |
| **NON-CURRENT ASSETS** | | | |
| Property, plant and equipment | 6 | **38,085,458** | 38,140,305 |
| Right of use assets | 7 | **6,347,484** | 63,570 |
| **TOTAL NON-CURRENT ASSETS** | | **44,432,942** | 38,203,875 |
| **CURRENT ASSETS** | | | |
| Inventories | 8 | **52,594,297** | 50,519,961 |
| Trade receivables | 9 | **2,645,087** | 3,896,002 |
| Prepayments and other debit balances | 10 | **9,709,592** | 3,053,493 |
| Financial assets at fair value through profit or loss | | **-** | 10,000 |
| Short-term deposits | 11 | **8,069,037** | 10,121,528 |
| Cash at banks | | **2,238,249** | 1,146,657 |
| **TOTAL CURRENT ASSETS** | | **75,256,262** | 68,747,641 |
| **TOTAL ASSETS** | | **119,689,204** | 106,951,516 |
| **EQUITY AND LIABILITIES** | | | |
| **EQUITY** | | | |
| Share capital | 1 | **75,000,000** | 75,000,000 |
| Reserve for remeasurement of employee's defined benefit obligation | | **376,906** | 376,906 |
| Retained earnings | | **24,697,787** | 20,466,495 |
| **TOTAL EQUITY** | | **100,074,693** | 95,843,401 |
| **LIABILITIES** | | | |
| **NON-CURRENT LIABILITIES** | | | |
| Employees defined benefits obligation | | **1,859,181** | 1,706,810 |
| Lease liabilities | 7 | **4,676,680** | - |
| **TOTAL NON-CURRENT LIABILITIES** | | **6,535,861** | 1,706,810 |
| **CURRENT LIABILITIES** | | | |
| Lease liabilities | 7 | **1,379,424** | 41,265 |
| Trade payables | | **1,027,996** | 635,910 |
| Accrued expenses and other liabilities | 13 | **9,517,230** | 7,153,893 |
| Zakat provision | 14 | **1,154,000** | 1,570,237 |
| **TOTAL CURRENT LIABILITIES** | | **13,078,650** | 9,401,305 |
| **TOTAL LIABILITIES** | | **19,614,511** | 11,108,115 |
| **TOTAL EQUITY AND LIABILITIES** | | **119,689,204** | 106,951,516 |

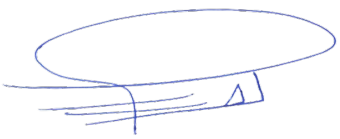
| **Chairman of the board** | **Chief Executive Officer** | **Chief Financial Officer** |
|---|---|---|
| Ahmed Abdullah Abdulrahman Al-Kharashi | Nawaf Mohamed Al-Kharashi | Haifa Mohammad Al-Kharashi |


The accompanying notes from 1 to 25 form an integral part of these Interim Condensed Consolidated Financial Statements.

| | Notes | For the three-month period ended 30 September | | For the nine-month period ended 30 September | |
|---|---|---|---|---|---|
| | | **2026** | 2025 | **2026** | 2025 |
| | | **(Unaudited)** | (Unaudited and Unreviewed) | **(Unaudited)** | (Unaudited and Unreviewed) |
| Revenues | 15 | **4,881,440** | 6,770,390 | **27,199,609** | 29,123,211 |
| Cost of revenues | | **(2,719,291)** | (2,853,422) | **(10,739,952)** | (10,877,254) |
| **Gross profit** | | **2,162,149** | 3,916,968 | **16,459,657** | 18,245,957 |
| Selling and marketing expenses | | **(117,307)** | (25,436) | **(1,138,471)** | (1,000,392) |
| General and administrative expenses | 16 | **(4,240,896)** | (3,464,848) | **(9,365,328)** | (8,312,428) |
| **Operating (loss)/profit** | | **(2,196,054)** | 426,684 | **5,955,858** | 8,933,137 |
| Finance income | 11 | **97,311** | - | **467,434** | - |
| Finance costs | 7 | **(91,838)** | (592) | **(293,726)** | (16,102) |
| Other expenses and income (net) | 17 | **(300,750)** | 12,000 | **(744,274)** | (245,652) |
| **(Loss) / Profit before Zakat** | | **(2,491,331)** | 438,092 | **5,385,292** | 8,671,383 |
| Zakat | 14 | **(300,000)** | (300,000) | **(1,154,000)** | (800,000) |
| **(Loss) /Profit for the period** | | **(2,791,331)** | 138,092 | **4,231,292** | 7,871,383 |
| **Total comprehensive (loss)/Income for the period** | | **(2,791,331)** | 138,092 | **4,231,292** | 7,871,383 |
| **Earnings per share** | | | | | |
| Basic and diluted earnings per share based on the net profit for the period attributable to the Company's shareholders | 18 | **(0.04)** | 0.002 | **0.06** | 0.10 |

| **Chairman of the board** | **Chief Executive Officer** | **Chief Financial Officer** |
|---|---|---|
| Ahmed Abdullah Abdulrahman Al-Kharashi | Nawaf Mohamed Al-Kharashi | Haifa Mohammad Al-Kharashi |







**MARBLE DESIGN FACTORY COMPANY**
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026
(ALL AMOUNTS IN SAUDI RIYALS "﷼" UNLESS OTHERWISE STATED)

| | Share capital | Statutory reserves | Reserves for remeasurement of employees' defined benefit obligations | Retained earnings | Total equity |
|---|---|---|---|---|---|
| Balance as at 1 January 2025 (Audited) | 60,000,000 | 7,877,149 | 406,833 | 16,972,201 | 85,256,183 |
| Total comprehensive income for the period | - | - | - | 7,871,383 | 7,871,383 |
| **Balance as at 30 September 2025 (Unaudited and unreviewed)** | 60,000,000 | 7,877,149 | 406,833 | 24,843,584 | 93,127,566 |
| Balance as at 1 January 2026 (Audited) | **75,000,000** | **-** | **376,906** | **20,466,495** | **95,843,401** |
| Total comprehensive income for the period | **-** | **-** | **-** | **4,231,292** | **4,231,292** |
| **Balance as at 30 September 2026 (Unaudited)** | **75,000,000** | **-** | **376,906** | **24,697,787** | **100,074,693** |

**Chairman of the board**
Ahmed Abdullah Abdulrahman Al-Kharashi

**Chief Executive Officer**
Nawaf Mohamed Al-Kharashi

**Chief Financial Officer**
Haifa Mohammad Al-Kharashi

The accompanying notes from 1 to 25 form an integral part of these Interim Condensed Consolidated Financial Statements.

**MARBLE DESIGN FACTORY COMPANY**
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026
(ALL AMOUNTS IN SAUDI RIYALS "﷼" UNLESS OTHERWISE STATED)

| | Notes | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited and Unreviewed) |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Profit before Zakat | | **5,385,292** | 8,671,383 |
| **Adjustments for non-cash items:** | | | |
| Depreciation of property, plant and equipment | 6 | **2,680,820** | 2,323,749 |
| Depreciation of right of use assets | 7 | **1,120,144** | 1,481,984 |
| Loss on disposal of right of use assets | | **22,305** | - |
| Loss on disposal of property, plant and equipment | | - | 422,261 |
| Reversal of provision for slow-moving and obsolete inventories | 8 | **(488,689)** | (374,354) |
| Finance income | 11 | **(467,434)** | - |
| Finance costs | 7 | **293,726** | 16,102 |
| Realized losses and unrealized (gains) on financial assets at fair value through profit or loss | | **1,508** | (129,109) |
| Employees defined benefits obligations | | **198,466** | 198,466 |
| | | **8,746,138** | 12,610,482 |
| **Changes in working capital:** | | | |
| Inventories | | **(1,585,647)** | (4,149,647) |
| Trade receivables | | **1,250,915** | (1,325,912) |
| Prepayments and other debit balances | | **(6,647,607)** | 669,903 |
| Trade payables | | **392,086** | 850,208 |
| Accrued expenses and other liabilities | | **2,363,337** | 3,821,062 |
| **Cash generated from operating activities** | | **4,519,222** | 12,476,096 |
| Employees' defined benefits obligation paid | | **(46,095)** | (78,551) |
| Zakat paid | 14 | **(1,570,237)** | (1,441,334) |
| **Net cash flows Generated from operating activities** | | **2,902,890** | 10,956,211 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Additions to property, plant and equipment | 6 | **(2,625,973)** | (7,853,004) |
| Investments in equity instruments through profit or loss | | - | (5,550,000) |
| Short-term deposits | | **2,052,491** | - |
| Cash received from finance income | | **467,434** | - |
| **Net cash flows (used in) investing activities** | | **(106,048)** | (13,403,004) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Payment of lease liabilities | 7 | **(1,705,250)** | (1,809,350) |
| **Net cash flows used in financing activities** | | **(1,705,250)** | (1,809,350) |
| **Net change in cash at banks** | | **1,091,592** | (4,256,143) |
| Cash at banks at the beginning of the period | | **1,146,657** | 4,507,860 |
| **Cash at banks at the end of the period** | | **2,238,249** | 251,717 |
| **SIGNIFICANT NON-CASH TRANSACTIONS:** | | | |
| Additions to right of use assets and lease liabilities | 7 | **7,467,628** | - |
| Accrued interest | | **8,492** | - |

| **Chairman of the board** | **Chief Executive Officer** | **Chief Financial Officer** |
|---|---|---|
| Ahmed Abdullah Abdulrahman Al-Kharashi | Nawaf Mohamed Al-Kharashi | Haifa Mohammad Al-Kharashi |

The accompanying notes from 1 to 25 form an integral part of these Interim Condensed Consolidated Financial Statements.

## 1- THE COMPANY DESCRIPTION

### A. Incorporation

Marble Design Factory Company (the "Company") is a Saudi joint stock company registered in Riyadh, Kingdom of Saudi Arabia, under Commercial Registration No. 1010423253 dated 12 Dhu Al-Qa'dah 1435H (corresponding to 7 September 2014), with postal code 13968.

On 16 Jumada Al-Awwal 1448H (corresponding to 27 October 2026), the Extraordinary General Assembly approved the amendment of Article (2) of the Company's Articles of Association relating to the Company's name, changing it from Marble Design Factory Company to Marble Design Company.

The Commercial Registration and the related documents were amended accordingly to reflect this change.

### B. Main Address

The company's head office is located at the following address:
Kingdom of Saudi Arabia, Riyadh- 8416 Sadous, the industrial zone, p. 59268, postal code 13968.

### C. Capital

The Company's share capital amounted to ﷼ 75,000,000, divided into 75,000,000 ordinary shares of equal value, with a nominal value of ﷼ 1 per share.

### D. Main activity of the parent company

The Main activity of the Parent Company is the cutting, sawing, and installation of marble. In accordance with its Articles of Association, the Company's authorized activities include manufacturing, construction, transportation and storage, real estate activities, administrative services, and support service activities.

### E. Subsidiaries

The interim condensed consolidated financial statements as of 30 September 2026 include the financial information of the Parent Company (the "Company") and its subsidiaries (collectively referred to as the "Group") as shown below:

| | | | | Percentage | |
|---|---|---|---|---|---|
| **Subsidiary Name** | **Country of incorporation** | **Commercial Registration Number** | **Commercial Registration Date** | **30 September 2026** | 31 December 2025 |
| Home Way Real Estate Development Company | Kingdom of Saudi Arabia | 1010250230 | 18 May 2008 | **100%** | 100% |

## 2- BASIS OF PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 2-1 Basis of Preparation

These Interim Condensed Financial Statements have been prepared in accordance with IAS 34 “Interim Financial Reporting” that is endorsed in Kingdom of Saudi Arabia and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA) and should be read in conjunction with the Groups’ last consolidated financial statements for the year ended 31 December 2025 (“the financial statements of the previous year”). These do not include all of the required information normally required for a complete set of Consolidated Financial Statements; however, accounting policies and 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 31 December 2025.

### 2-2 Basis of measurement

The interim condensed consolidated financial statements have been prepared on the historical cost basis, and the accrual basis, except for defined benefit plan obligations, which are measured using the expected credit unit method. Another basis is used if required by the endorsed International Financial Reporting Standards in the Kingdom of Saudi Arabia and other complementary standards and interpretations endorsed by the Saudi Organization for Chartered and Professional Accountants.

## 2- BASIS OF PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### 2-3 Use of Judgements and Estimates

The preparation of these interim condensed consolidated financial statements in accordance with IFRS endorsed in the Kingdom of Saudi Arabia requires management to use judgments, estimates, and assumptions that affect the application of accounting policies to the reported amounts of assets and liabilities, as well as the disclosures of contingent assets and liabilities at the date of the consolidated statement of financial position. Estimates and assumptions affect the balances of assets and liabilities as well as the reported amounts of revenue and expenses. Although these estimates are prepared based on the best information available to management regarding current events and conditions, actual results may differ from these estimates.

Judgments, estimates, and related assumptions are reviewed on an ongoing basis, and adjustments to estimates are recognized prospectively.

The significant judgments, assumptions, and estimates made by management in applying the Group's accounting policies and the significant sources of uncertainty were similar to those described in the Group's last annual financial statements.

### 2-4 Functional and presentation currency

The interim condensed consolidated financial statements are presented in ﷼ which represents the functional currency and is rounded to the nearest ﷼.

## 3- ACCOUNTING POLICIES

The accounting policies applied in these interim condensed consolidated financial statements are the same as those applied in the consolidated financial statements for the year ended 31 December 2025. No new standards have been issued; however, a number of amendments to standards became effective as of 1 January 2026, which were explained in the Group's annual consolidated financial statements but do not have a material impact on the Group's interim condensed consolidated financial statements.

## 4- NEW STANDARDS, AMENDMENT TO STANDARDS AND INTERPRETATIONS

New standards and a set of amendments to standards became effective as of 1 January 2026, as disclosed in the Group's annual consolidated financial statements; however, they do not have a material impact on the Group's interim condensed consolidated financial statements.

The Group has not early adopted any new standards, interpretation or amendment that have been issued but which are not effective yet.

### IFRS 18 Presentation and Disclosure in Financial Statements

The Group is in the process of assessing the estimated impact that the initial application of IFRS 18 will have on its Interim Condensed Consolidated Financial Statements.

### A) structure of the statement of profit or loss

IFRS 18 requires entities to classify all income and expenses into categories in the Interim condensed consolidated statement of profit or loss and other comprehensive income (unaudited) - namely operating, investing, financing, zakat/income tax and discontinued operations. Classification of income and expenses depends on the main business activities of an group.

Neither net profit nor net assets will change as a result of the Group adoption of IFRS 18. The Group will be required to present two newly defined subtotals, which are 'operating profit' and 'profit or loss before financing and income taxes'. However, operating profit subtotal differs from the current operating profit subtotal presented by the Group/Company. Based on the information currently available, the Group expects changes to the current structure of the statement of profit or loss to result from the following.

1. Interest income and expenses are generally included in finance income and finance costs under the Group current accounting policy and are presented in the 'net finance costs' subtotal. IFRS 18 provides specific guidance on the income and expenses classified in the investing and financing categories.
2. Interest cost on employee benefit obligations, which is currently presented within employee costs, will be classified and presented within finance costs.
3. Net foreign exchange losses are currently included in finance costs and presented in net finance costs. Under IFRS 18, foreign exchange differences are required to be presented in the same category as the income and expenses from the items that gave rise to the differences.

## 4- NEW STANDARDS, AMENDMENT TO STANDARDS AND INTERPRETATIONS (CONTINUED)

**IFRS 18 Presentation and Disclosure in Financial Statements (Continued)**

**b) Management-defined performance measures**

Management-defined performance measures (MPMs) are subtotals of income and expenses used in public communications outside the Interim Condensed Consolidated financial statements (unaudited) that communicate to users' management's view of an aspect of the financial performance of the entity. The Group will be required to disclose specific information about MPMs in a single note in the financial statements.

The Group is in process of determining which public communications should be considered when identifying MPMs. MPMs relate to the same reporting period as the Interim Condensed Consolidated financial statements (unaudited). Therefore, MPMs disclosed by the Group following adoption of IFRS 18 will be determined based on public communications issued by the Group relating to the 2027 interim reporting period.

**c) Principles of aggregation and disaggregation**

IFRS 18 provides enhanced principles on how to Group information in Interim Condensed Consolidated financial statements (unaudited) (i.e. the primary financial statements and the notes). It also introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Group assesses the Group items based on similar and dissimilar characteristics. Based on this assessment, it will present line items in the primary Interim Condensed Consolidated financial statements (unaudited) that provide useful, structured summaries and disclose additional material information in the notes.

The Group is also assessing line items currently labelled as 'other' and will use more informative labels.

**d) Consequential amendments**

IFRS 18 introduces consequential amendments to IAS 7, which require entities to use the newly defined operating profit subtotal as the starting point for the Interim Condensed Consolidated statement of cash flows (unaudited) when presenting operating cash flows under the indirect method. The Group currently uses profit for the year/period as the starting point of the reconciliation to cash flows from operating activities. Certain adjusting items included in the reconciliation will change as a result of the new starting point.

The consequential amendments also provide specific guidance on the classification of interest and dividend cash flows. The Group will classify cash flows from interest paid as financing activities rather than operating activities under this guidance. Cash flows from interest and dividends received and from dividends paid will continue to be classified as investing activities and financing activities, respectively.

**IFRS 19 Subsidiaries without Public Accountability: Disclosures**

IFRS 19 applies for annual reporting periods beginning on or after 1 January 2027. The Board issued IFRS 19 Subsidiaries without Public Accountability: Disclosures (IFRS 19), which allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. Unless otherwise specified, eligible entities that elect to apply IFRS 19 will not need to apply the disclosure requirements in other IFRS accounting standards.

## 5- INTERIM FINANCIAL RESULTS

Management has prepared all adjustments considered necessary for the condensed interim consolidated financial statements to present fairly the Group's financial position as of 30 September 2026 and its interim results of operations for the period then ended. The interim financial results for the period are not necessarily indicative of the financial results that may be expected for the year ending 31 December 2026.

## 6- PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment include land, buildings, buildings on land of others, vehicles, computers, furniture and fixtures, and machinery and equipment.

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| **Cost** | | |
| Balance at beginning of the period / year | **57,944,685** | 46,858,875 |
| Additions during the period / year | **2,625,973** | 11,721,117 |
| Disposals during the period / year | **-** | (635,307) |
| **Balance at end of the period / year** | **60,570,658** | 57,944,685 |
| | | |
| **Accumulated depreciation** | | |
| Balance at beginning of the period / year | **19,804,380** | 16,854,631 |
| Charged during the period / year | **2,680,820** | 3,162,794 |
| Disposals during the period / year | **-** | (213,045) |
| **Balance at end of the period / year** | **22,485,200** | 19,804,380 |
| **Net book value** | **38,085,458** | 38,140,305 |

* Additions to property, plant and equipment during the period include Leasehold Improvements amounting to ﷼ 1,301,175 as of 30 September 2026, representing the costs incurred for the fit-out of the Company's showroom in Riyadh. The project is expected to be completed during 2026.

Property, plant and equipment include assets that are fully depreciated but remain in active use by the Company, with the total cost of ﷼ 8,009,178 as of 30 September 2026 (31 December 2025: ﷼ 3,528,468).

* Depreciation expense on property, plant and equipment was distributed as follows:

| | **30 September 2026** | 30 September 2025 |
|---|---|---|
| | **(Unaudited)** | (Unaudited and Unreviewed) |
| Cost of revenue | **1,742,531** | 1,510,437 |
| General and administrative expenses (note 16) | **938,289** | 813,312 |
| | **2,680,820** | 2,323,749 |

## 7- RIGHT OF USE ASSETS AND LEASE LIABILITIES

The right-of-use assets represent the use of the exhibition building under a lease agreement. The right-of-use assets are depreciated on a straight-line basis over five years. The following table presents the movements in right-of-use assets and lease liabilities during the period.

**Right of use assets**

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Balance at beginning of the period / year | **63,570** | 191,234 |
| Additions during the period / year | **7,467,628** | 1,808,295 |
| Disposals during the period / year | **(63,570)** | - |
| Charged for the period /year (note 16) | **(1,120,144)** | (1,935,959) |
| **Balance at end of period /year** | **6,347,484** | 63,570 |

## 7- RIGHT OF USE ASSETS AND LEASE LIABILITIES (CONTINUED)

**Lease liabilities**

| | 30 September 2026 | **31 December 2025** |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Balance at beginning of the period /year | **41,265** | 61,789 |
| Additions during the period /year | **7,467,628** | 1,808,295 |
| Disposals during the period / year | **(41,265)** | - |
| Paid during the period /year | **(1,705,250)** | (1,845,350) |
| Interest expense for the period /year | **293,726** | 16,531 |
| **Balance at end of period /year** | **6,056,104** | 41,265 |

Lease liabilities are classified in statement of financial position as follows:

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Lease liabilities - non-current portion | **4,676,680** | - |
| Lease liabilities - current portion | **1,379,424** | 41,265 |
| | **6,056,104** | 41,265 |

## 8- INVENTORIES

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Marble and natural stone | **52,178,964** | 52,305,023 |
| Sintered Stone | **4,697,146** | 2,985,440 |
| Less: Allowance for slow moving and obsolete inventory allowance | **(4,281,813)** | (4,770,502) |
| | **52,594,297** | 50,519,961 |

The movement in allowance for the Slow moving and obsolete inventory:

| | | |
|---|---|---|
| Balance at beginning of the period / year | **4,770,502** | 5,412,123 |
| Reversal of provision charge for the period / year | **(488,689)** | (641,621) |
| | **4,281,813** | 4,770,502 |

## 9- TRADE RECEIVABLES

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Trade receivables | **3,198,177** | 4,449,092 |
| Less: expected credit loss of trade receivables | **(553,090**) | (553,090) |
| **Total** | **2,645,087** | 3,896,002 |

The ageing of trade receivables is as follows:

| | | |
|---|---|---|
| 0-90 days | **296,910** | 1,955,753 |
| 91-180 days | **2,014,002** | 313,976 |
| 181-360 days | **146,239** | 1,441,647 |
| More than 360 days | **741,026** | 737,716 |
| **Total** | **3,198,177** | 4,449,092 |

## 10- PREPAYMENTS AND OTHER DEBIT BALANCES

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Advance payments to suppliers | **6,821,826** | 1,189,118 |
| Value added tax | **1,469,321** | 1,127,303 |
| Prepaid expenses | **20,455** | 176,897 |
| Accrued revenues | **8,492** | - |
| Employees' advances | **1,486,473** | 657,150 |
| Less: provision for expected credit losses on other debit balances | **(96,975)** | (96,975) |
| | **9,709,592** | 3,053,493 |

## 11- SHORT-TERM DEPOSITS

Short-term deposits represent time deposits placed with local banks with original maturities of more than three month but not exceeding Twelve month from the date of placement. These deposits bear an annual interest rate of 5.4%. Finance income recognized from these deposits during the period amounted to ﷼ 467,434.

## 12- RELATED PARTIES

Related parties include the Company's shareholders, members of the Board of Directors, key management personnel, and entities that are controlled by, or over which significant control or significant influence is exercised by, the shareholders. The following represents the transactions with related parties:

A- The significant transactions entered into with related parties during the period are as follows:

| **Related Party Name** | **Nature Of Transaction** | **Relationship** | **For the three-month period ended 30 September** | | **For the nine-month period ended 30 September** | |
|---|---|---|---|---|---|---|
| | | | **2026 (Unaudited)** | 2025 (Unaudited and Unreviewed) | **2026 (Unaudited)** | 2025 (Unaudited and Unreviewed) |
| Ahmed Abdullah Abdulrahman Al-Kharashi | Rent Payments | Shareholder and Chairman of the Board | - | - | **1,700,000** | 850,000 |
| Ahmed Abdullah Abdulrahman Al-Kharashi | Right of Use Assets | Shareholder and Chairman of the Board | - | - | **6,347,484** | 412,514 |
| Ahmed Abdullah Abdulrahman Al-Kharashi | Lease Liability | Shareholder and Chairman of the Board | - | - | **6,056,104** | - |
| Ahmed Abdullah Abdulrahman Al-Kharashi | Depreciation of right of use assets | Shareholder and Chairman of the Board | - | 412,514 | **1,120,144** | 1,237,543 |
| Ahmed Abdullah Abdulrahman Al-Kharashi | Interest expense for the period | Shareholder and Chairman of the Board | **91,838** | - | **293,726** | 14,943 |

The transactions relate to the lease of the Company's premises from the Chairman of the Board of Directors during the year.

B- Compensation and Remuneration of the Group's Key Management Personnel

| | **For the three-month period ended 30 September** | | **For the nine-month period ended 30 September** | |
|---|---|---|---|---|
| | **2026** | 2025 | **2026** | 2025 |
| | **(Unaudited)** | (Unaudited) | **(Unaudited)** | (Unaudited) |
| Compensation of key management personnel | **210,000** | 187,500 | **630,000** | 580,500 |
| Board of Directors' remuneration (note 16) | **985,000** | 1,060,000 | **985,000** | 1,060,000 |

## 13- ACCRUED EXPENSES AND OTHER LIABILITIES

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Customers advanced payments | **8,069,732** | 5,691,262 |
| Accrued employee benefits | **351,117** | 119,024 |
| Value added tax | **173,804** | 152,801 |
| Accrued expenses | **906,000** | 1,133,173 |
| Other accrued balances | **16,577** | 57,633 |
| | **9,517,230** | 7,153,893 |

## 14- ZAKAT PROVISION

### A. Zakat provision movement:

| | **30 September 2026** | 31 December 2025 |
|---|---|---|
| | **(Unaudited)** | (Audited) |
| Balance at the beginning of the period/year | **1,570,237** | 1,441,334 |
| Charge during the period/year | **1,154,000** | 1,570,237 |
| Paid during the period/year | **(1,570,237)** | (1,441,334) |
| Balance at the ending of the period/year | **1,154,000** | 1,570,237 |

### B. Zakat Status

The Group has submitted its Zakat returns for all years from inception through 2025 to the Zakat, Tax and Customs Authority (ZATCA) and has obtained the required certificates, which remain valid until 23/11/1448H (corresponding to 30 April 2027). As of the reporting date, no final assessments have been issued by the Authority.

## 15- REVENUES

| | **For the three-month period Ended 30 September** | | **For the nine-month period Ended 30 September** | |
|---|---|---|---|---|
| | **2026** | 2025 | **2026** | 2025 |
| | **(Unaudited)** | (Unaudited and Unreviewed) | **(Unaudited)** | (Unaudited and Unreviewed) |
| Marble revenues | **4,677,818** | 5,820,809 | **26,531,865** | 27,140,305 |
| Installation revenue | **203,622** | 949,581 | **667,744** | 1,982,906 |
| | **4,881,440** | 6,770,390 | **27,199,609** | 29,123,211 |

**Timing of revenue recognition:**

- Revenue from marble revenues is recognized at a point in time upon delivery of the products.
- Revenue from marble installation is recognized over time based on the stages of completion of the work.

## 16- GENERAL AND ADMINISTRATIVE EXPENSES

| | For the three-month period Ended 30 September | | For the nine-month period Ended 30 September | |
|---|---|---|---|---|
| | **2026** | 2025 | **2026** | 2025 |
| | **(Unaudited)** | (Unaudited and Unreviewed) | **(Unaudited)** | (Unaudited and Unreviewed) |
| Salaries and related benefits | **1,902,684** | 683,211 | **3,768,399** | 2,462,820 |
| Board of directors' remuneration (note 12) | **985,000** | 1,060,000 | **985,000** | 1,060,000 |
| Defined employee benefits | **107,955** | 107,955 | **198,466** | 198,466 |
| Employee air tickets | **42,154** | 168,338 | **185,673** | 230,273 |
| Depreciation of right-of-use assets (note 7) | **373,381** | 457,548 | **1,120,144** | 1,481,984 |
| Depreciation of property, plant and equipment (note 6) | **310,709** | 279,835 | **938,289** | 813,312 |
| Maintenance and repairs | **155,604** | 78,535 | **362,297** | 310,303 |
| Visas and residency permits | **8,772** | 55,728 | **72,128** | 82,383 |
| Telephone and postage | **32,377** | 35,508 | **98,173** | 107,618 |
| Social insurance | **130,919** | 107,546 | **363,098** | 328,165 |
| Medical insurance | **13,519** | - | **170,698** | 157,072 |
| Property insurance | **-** | - | **13,158** | 14,621 |
| Electricity, water and utilities | **40,621** | 80,703 | **191,298** | 175,446 |
| Professional fees and consultancy | **24,500** | 144,270 | **544,088** | 473,316 |
| Office supplies | **17,745** | 21,175 | **74,905** | 74,565 |
| Fees and certifications | **11,821** | 96,050 | **58,854** | 130,654 |
| Fuel | **42,012** | 59,091 | **120,936** | 143,809 |
| Bank commissions | **7,184** | 5,765 | **16,067** | 17,268 |
| Other expenses | **33,939** | 23,590 | **83,657** | 50,353 |
| | **4,240,896** | 3,464,848 | **9,365,328** | 8,312,428 |

## 17- OTHER EXPENSES AND INCOME (NET)

| | For the three-month period Ended 30 September | | For the nine-month period Ended 30 September | |
|---|---|---|---|---|
| | **2026** | 2025 | **2026** | 2025 |
| | **(Unaudited)** | (Unaudited and Unreviewed) | **(Unaudited)** | (Unaudited and Unreviewed) |
| Loss on disposal sale of property, plant and equipment | **-** | - | **-** | (422,261) |
| Realized (losses) and unrealized gains on financial Assets at fair value through profit or loss | **-** | - | **(1,508)** | 129,109 |
| Government grants | **23,500** | 12,000 | **68,500** | 47,500 |
| Main market transfer expense | **(324,250)** | - | **(811,266)** | - |
| | **(300,750)** | 12,000 | **(744,274)** | (245,652) |

## 18- BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of outstanding shares. The earnings per share for prior periods have been restated as a result of the increase in share capital through a share split and the capitalization of retained earnings. The Company has no dilutive shares.

| | For the three-month period ended 30 September | | For the nine-month period ended 30 September | |
|---|---|---|---|---|
| | **2026** | 2025 | **2026** | 2025 |
| | **(Unaudited)** | (Unaudited and Unreviewed) | **(Unaudited)** | (Unaudited and Unreviewed) |
| Net profit for the period | **(2,791,331)** | 138,092 | **4,231,292** | 7,871,383 |
| Weighted average number of shares | **75,000,000** | 75,000,000 | **75,000,000** | 75,000,000 |
| Basic and diluted earnings per share based on the net profit for the period attributable to the Company's shareholders | **(0.04)** | 0.002 | **0.06** | 0.10 |

## 19- OPERATING SEGMENTS

Management has assessed the Group's operating activities in accordance with International Financial Reporting Standard (IFRS 8) "Operating Segments" and concluded that there is no requirement to present separate activities as distinct operating segments. This conclusion is based on the similarity of economic characteristics across all operations, as the Group's revenues are derived from a single source - Interior design, marble works, supply and installation, and retail sale of natural and artificial marble and The Group operates within the Kingdom of Saudi Arabia.

For further qualitative and quantitative details regarding the Group's revenue streams and products, please refer to Note 15 of these interim condensed consolidated financial statements.

## 20- FINANCIAL INSTRUMENTS, RISK MANAGEMENT, AND FAIR VALUE

The Group's financial risk management objectives and policies are consistent with those disclosed in the annual consolidated financial statements for the year ended 31 December 2025. No material changes have occurred on the classification, measurement, or fair value of financial instruments during the financial period ended 30 September 2026. There were no significant changes in the Group's exposure to credit, liquidity, or market risks, or in the methods used to manage those risks, compared to what was disclosed in the last annual consolidated financial statements.

**Fair value**

Represents the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction. Financial instruments consist of financial assets and financial liabilities. The Group's management believes that the fair values of financial assets and financial liabilities are not materially different from their carrying values.

## 21- CAPITAL COMMITMENTS

Capital commitments represent the unexecuted portion of contracts to purchase of machinery and equipment, which amounted to ﷼ 604,555.

## 22- SUBSEQUENT EVENTS

On 16 Jumada Al-Awwal 1448H (corresponding to 27 October 2026), the Extraordinary General Assembly approved the amendment of Article (2) of the Company's Articles of Association relating to the Company's name, changing it from Marble Design factory Company to Marble Design Company. The Commercial Registration and related documents have been amended accordingly to reflect this change.

## 23- GEOPOLITICAL DEVELOPMENTS

In light of the geopolitical developments in the region and the potential economic and operational disruptions that may result, the Group's management continues to closely monitor these developments and assess their potential impact on the Group's business activities, operations, and supply chains. Certain financial effects arising from these developments have been reflected in the Group's financial performance for the period ended 30 September 2026. Management will continue to evaluate the evolving situation and monitor any potential future impacts on operating conditions, supply chain arrangements, and cost structures, taking such effects into consideration when preparing the financial statements for subsequent reporting periods.

## 24- CONTINGENT LIABILITIES

The Group has no contingent liabilities as of 30 September 2026.

## 25- APPROVAL OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These Interim Condensed Consolidated Financial Statements were approved by the Group's Board of Directors on 25 Jumada Al-Awwal1448H (5 November 2026).