

First Nine Months 2026

Investor Bulletin

Issued by Investor Relations Department

Financial Results For The Period Ended 30 September 2026

KEY FINANCIAL HIGHLIGHTS

ﷲ **909.3**

\$ 242.5 ▼ % 5.8

Operating Revenue

ﷲ **195.8**

\$ 52.2 ▼ % 34.6

Net Profit After Zakat⁽¹⁾

ﷲ **770.0**

\$ 205.3 ▲ % 7.5

Operating Expenditures

ﷲ **442.9**

\$ 118.1 ▼ % 15.5

Gross Profit

ﷲ **263.2**

\$ 70.2 ▼ % 20.0

EBITDA

ﷲ **1.63**

\$ 0.44 ▼ % 34.6

Earnings Per Share "EPS"

SEGMENTS INFORMATION

ﷲ **249.7**

\$ 66.6 ▼ % 13.4

**Capital Markets
Segment**

ﷲ **459.0**

\$ 122.4 ▼ % 5.7

**Post-Trade Services
Segment**

ﷲ **200.6**

\$ 53.5 ▲ % 5.8

**Data and Technology
Services Segment**

(All figures are in millions, except earnings per share) - All results figures compared to similar period of the previous year

⁽¹⁾ Attributable to Shareholders of the Parent

MESSAGE FROM THE GROUP CHIEF EXECUTIVE OFFICER

"The financial results for the first nine months of 2026 reflect Saudi Tadawul Group Holding's continued execution of its strategic priorities and demonstrate its resilience amid challenges, supported by ongoing strategy to develop capital market infrastructure, enhance operational efficiency, and revenue diversifications.

During the period, we made tangible progress in implementation of enhancements to the derivatives market, with traded value exceeding SAR 1 billion in the first month following the implementation of market enhancements. This performance highlights the promising potential of the derivatives market and its role in broadening market participation, deepening market liquidity, and expanding the range of investment solutions. At the same time, our non-ADTV-linked businesses continued to demonstrate resilience and stability, while WAMID remained a key contributor to the expansion of our Data and Technology segment, further strengthening the diversification and sustainability of the Group's business model.

On the international front, we continued our efforts to strengthen the Saudi capital market's connectivity with global markets. The success of CMF Select Shanghai 2026 marked an important milestone in fostering engagement among capital market participants from Saudi Arabia, China, and international markets. These efforts reflect our continued commitment to broadening and diversifying the investor base, further enhancing the competitiveness and attractiveness of the Saudi capital market both regionally and internationally.

Looking ahead, we remain committed to executing our strategy, advancing market development, enhancing investor confidence and participation, and supporting the next phase of regulatory and market evolution, with a continued focus on operational excellence, innovation, and strategic execution to deliver sustainable long-term value for our shareholders."

Eng. Khalid AlHussan
Group Chief Executive Officer
Saudi Tadawul Group Holding Co.



KEY BUSINESS HIGHLIGHTS

Total Number of New Listed Securities⁽¹⁾

Main Market, Nomu - Parallel Market, Funds and Debt Instruments

16

Total Number of Listed Securities

Main Market, Nomu - Parallel Market, Funds and Debt Instruments

475

Average Daily Traded Value "ADTV" (Billion)

Main Market, Nomu - Parallel Market

ﷲ 4.91 \$ 1.31

Market Capitalization (Billion)

Main Market, Nomu - Parallel Market

ﷲ 9,158 \$ 2,442

⁽¹⁾ Including the transferred companies from Nomu - Parallel Market to the Main Market

KEY OPERATIONAL HIGHLIGHTS

Saudi Exchange launched the Special Purpose Acquisition Companies (SPACs) framework on Nomu – Parallel Market, offering fast-growing businesses and SMEs an alternative route to market, unlocking capital access and creating new opportunities for investors.

WAMID continued to scale data, connectivity and technology services that broaden the Group's client base and support future revenue diversification.

Saudi Tadawul Group and the Regional Voluntary Carbon Market Company (VCM) signed a Memorandum of Understanding to strengthen collaboration in sustainability and the development of carbon markets during the Ringing the Bell ceremony for CMF Select – Red Sea.

Saudi Exchange and Muqassa introduced structural enhancements to the derivatives market, including revised market-making obligations, reduced fees, enhanced product specifications, and margin optimization measures to strengthen liquidity, improve market efficiency, and encourage broader participation.

Saudi Arabia's capital market continued to attract deeper institutional and international participation, supported by the opening of the market to all foreign investor categories and ongoing global investor engagement.

Saudi Arabia's addition to J.P. Morgan's GBI-EM and Bloomberg's Emerging Market Local Currency Government Index is a milestone that contributes to advancing the national economy and reinforcing the Kingdom's position as a global financial hub.

WAMID launched WAMID Analytics, a comprehensive suite of advanced market analytics solutions designed to enhance transparency, insight, and efficiency across the Saudi Arabian and global capital markets.

The Saudi Exchange introduced an ETF Market Making Framework, establishing obligations and incentives for market makers to enhance liquidity and support consistent trading activity.



FINANCIAL PERFORMANCE ANALYSIS

Key Financial Results

(ﷲ) Thousands	Q3 2026	Q3 2025	Q2 2026	Nine Months 2026	Nine Months 2025
Operating Revenue	ﷲ 292,152.5 \$ 77,907.3	317,796.2 84,745.7	322,572.9 86,019.4	909,285.6 242,476.2	964,891.6 257,304.4
Operating Expenditures	ﷲ 262,604.6 \$ 70,027.9	254,795.3 67,945.4	251,965.0 67,190.7	769,988.8 205,330.4	716,179.4 190,981.2
Operating Expenditures (Excl. Depreciation and Amortization)	ﷲ 214,642.0 \$ 57,237.9	223,098.5 59,492.9	213,558.8 56,949.0	646,055.5 172,281.5	635,860.8 169,562.9
Gross Profit	ﷲ 130,066.6 \$ 34,684.4	161,077.7 42,954.0	172,184.1 45,915.8	442,918.8 118,111.7	524,133.8 139,769.0
Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA)	ﷲ 77,510.6 \$ 20,669.5	94,697.7 25,252.7	109,014.1 29,070.4	263,230.1 70,194.7	329,030.7 87,741.5
Zakat	ﷲ 11,716.9 \$ 3,124.5	16,568.3 4,418.2	12,073.4 3,219.6	40,066.6 10,684.4	48,042.2 12,811.3
Net Profit After Zakat (Attributable to Shareholders of the Parent)	ﷲ 48,106.6 \$ 12,828.4	82,661.6 22,043.1	92,076.6 24,553.8	195,808.5 52,215.6	299,418.4 79,844.9
Earnings Per Share (EPS)	ﷲ 0.40 \$ 0.11	0.69 0.18	0.77 0.20	1.63 0.44	2.50 0.67

Q3 2026 compared to Q3 2025

Saudi Tadawul Group Holding Co. (the Group) operating revenues amounted to ﷲ 292.2 million in Q3 2026, compared to ﷲ 317.8 million in Q3 2025, representing a decrease of 8.1%.

The decrease in the operating revenues is mainly attributed to the decrease in Capital Market Segment by 12.5% and Post Trade Services Segment by 7.2%, which resulted in a decrease in Trading Linked Segment by 14.6%.

Despite the decrease in operating expenditures by 3.8% after excluding depreciation and amortization expenses, the depreciation and amortization expenses were the main driver of the increase in operating expenditures by 3.1%, which negatively impacted net profit after zakat, contributing to a decrease of 41.8%.

Q3 2026 compared to Q2 2026

The decrease in the operating revenues is mainly attributed to the decrease in Capital Market Segment by 11.3% and Post Trade Services Segment by 11.0%, which resulted in a decrease in Trading Linked revenues by 14.8%.

Operating expenditures increased by 0.5% after excluding depreciation and amortization expenses, and 4.2% after including the depreciation and amortization expenses, which negatively impacted net profit after zakat, contributing to a decrease of 47.8%.

Nine Months 2026 compared to Nine Months 2025

The Data and Technology Services Segment increased by 5.8% as a result of the continued execution of the Group's strategic plans for growth and revenue diversification, while the decrease in Capital Market Segment by 13.4% and Post Trade Services Segment by 5.7% were the main drivers of the operating revenues decrease by 5.8%.

Operating expenditures increased by 1.6% after excluding depreciation and amortization expenses, and 7.5% after including the depreciation and amortization expenses, which negatively impacted net profit after zakat, contributing to a decrease of 34.6%.

The reasons for the decrease in net profit after zakat mainly due to a decrease in operating revenues in the first nine months of 2026 by 5.8%.

KEY FACTORS IMPACTING FINANCIAL RESULTS

Operating Revenue Model

The Group's operating revenue model relies on two main sources, which are as follows:

Average Daily Traded Value (ADTV):

The revenues that are impacted by the ADTV.

Non-Average Daily Traded Value (Non-ADTV):

The revenues that are not impacted by the ADTV, and they constitute an important element in diversifying the Group's business model.

ADTV Revenue (Million)

Q3 2026

₪ **108.5**
\$28.9

Previous Quarters

Q3 2025

₪ **127.1**
\$33.9

Q2 2026

₪ **127.3**
\$33.9

Non-ADTV Revenue (Million)

Q3 2026

₪ **183.7**
\$49.0

Previous Quarters

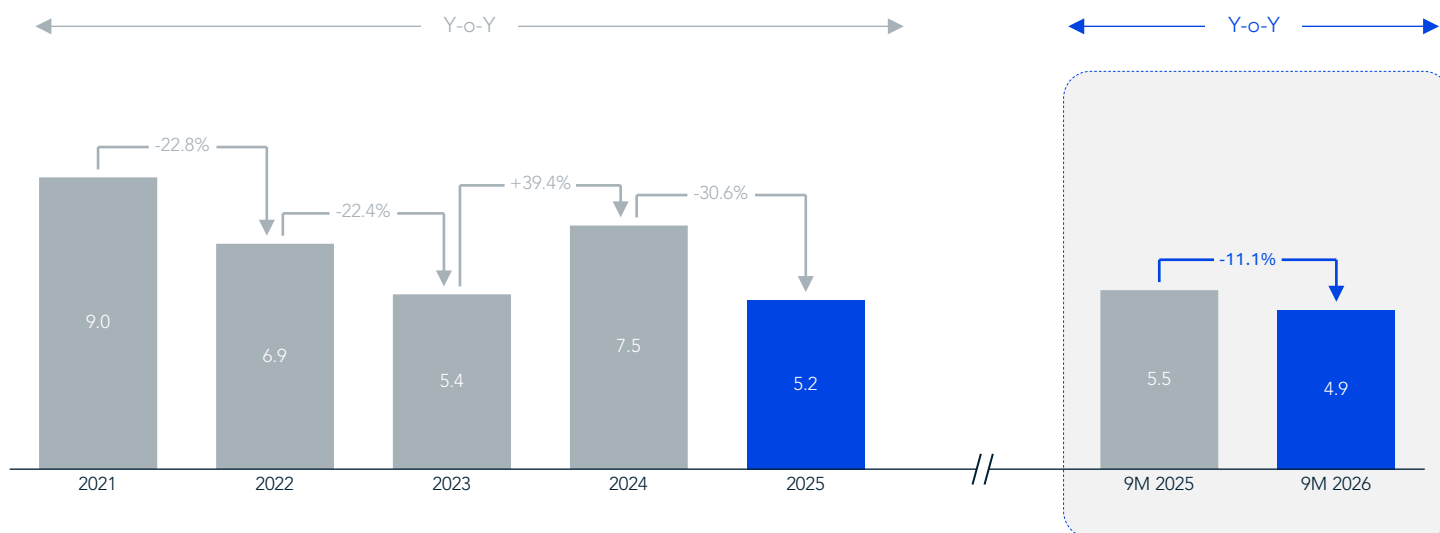
Q3 2025

₪ **190.7**
\$50.9

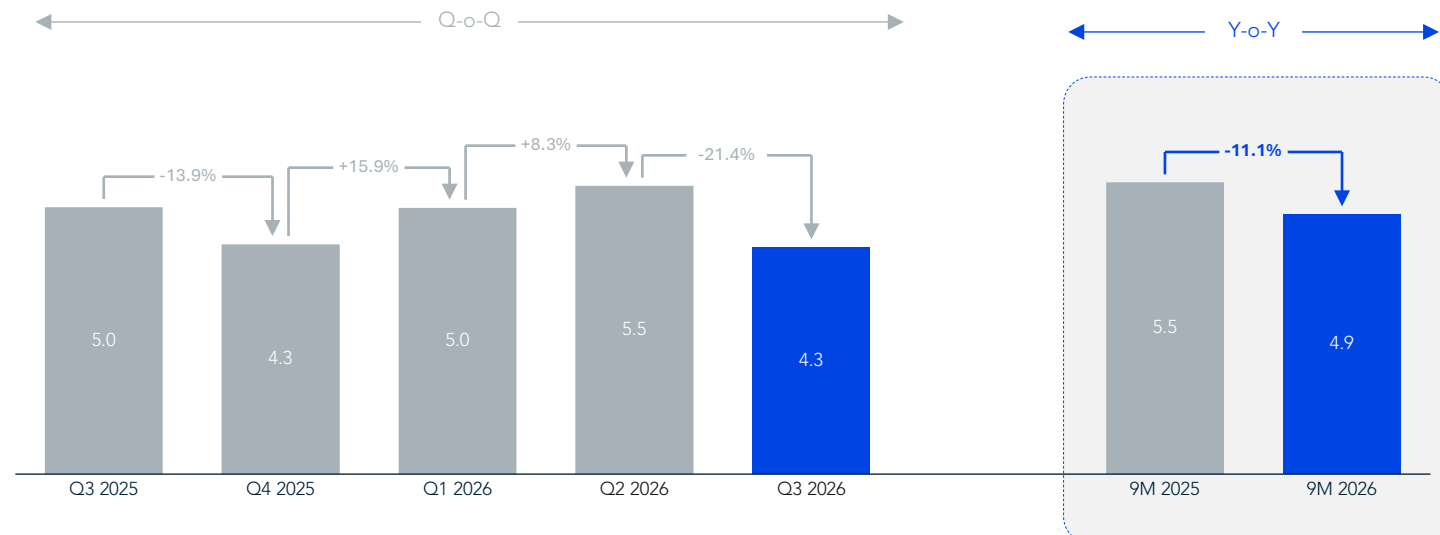
Q2 2026

₪ **195.3**
\$52.1

Yearly Evolution - Average Daily Traded Value (ADTV) (₪ Billion)



Quarterly Evolution - Average Daily Traded Value (ADTV) (₪ Billion)



SUMMARIZED FINANCIAL STATEMENTS

Balance Sheet Snapshot

(₪) Thousands		As at 30 September 2026	As at 30 September 2025	As of 30 June 2026
Total Assets	₪ \$	8,934,396.6 2,382,505.7	9,215,238.4 2,457,396.9	8,826,295.3 2,353,678.7
Total Liabilities	₪ \$	5,729,129.5 1,527,767.9	5,866,863.0 1,564,496.8	5,516,132.8 1,470,968.7
Total Equity	₪ \$	3,205,267.0 854,737.9	3,348,375.4 892,900.1	3,310,162.5 882,710.0
Total Equity (Excluding Minority Interest)	₪ \$	3,205,039.6 854,677.2	3,347,343.0 892,624.8	3,309,925.7 882,646.8
Total Liabilities and Equity	₪ \$	8,934,396.6 2,382,505.7	9,215,238.4 2,457,396.9	8,826,295.3 2,353,678.7

Statement Of Income Snapshot

(₹) Thousands		Nine Months 2026	Nine Months 2025	Q3 2026	Q2 2026	Q3 2025
Total Revenue (Sales/Operating)	₹ \$	909,285.6 242,476.2	964,891.6 257,304.4	292,152.5 77,907.3	322,572.9 86,019.4	317,796.2 84,745.7
Net Profit before Zakat	₹ \$	235,940.6 62,917.5	347,322.0 92,619.2	59,814.0 15,950.4	104,222.4 27,792.6	99,264.6 26,470.6
Zakat	₹ \$	40,066.6 10,684.4	48,042.2 12,811.3	11,716.9 3,124.5	12,073.4 3,219.6	16,568.3 4,418.2
Net Profit after Zakat (Attributable to Shareholders of the Parent)	₹ \$	195,808.5 52,215.6	299,418.4 79,844.9	48,106.6 12,828.4	92,076.6 24,553.8	82,661.6 22,043.1
Total Comprehensive Income (Attributable to Shareholders of the Parent)	₹ \$	189,874.7 50,633.2	287,510.0 76,669.3	46,763.9 12,470.4	92,189.1 24,583.8	76,732.4 20,462.0
Earnings Per Share	₹ \$	1.63 0.44	2.50 0.67	0.40 0.11	0.77 0.20	0.69 0.18

Cash Flows Snapshot

(₪) Thousands		Nine Months 2026	Nine Months 2025	Q3 2026	Q2 2026	Q3 2025
Net Cash Flows Generated From Operating Activities	₪	308,715.2	376,632.9	42,028.8	302,798.4	102,443.4
	\$	82,324.1	100,435.4	11,207.7	80,746.2	27,318.2
Net Cash Flows From Investing Activities	₪	774,422.3	(421,862.9)	560,189.0	(43,246.6)	(785,671.9)
	\$	206,512.6	(112,496.8)	149,383.7	(11,532.4)	(209,512.5)
Net Cash Flow used in Financing Activities	₪	(586,525.2)	(199,759.2)	(239,534.4)	(316,761.0)	(35,660.8)
	\$	(156,406.7)	(53,269.1)	(63,875.8)	(84,469.6)	(9,509.5)
Cash and Cash Equivalents, Beginning of the Period	₪	102,340.1	352,183.9	236,268.9	293,478.1	826,084.0
	\$	27,290.7	93,915.7	63,005.0	78,260.8	220,289.1
Cash and Cash Equivalents, End of the Period	₪	598,952.4	107,194.8	598,952.4	236,268.9	107,194.8
	\$	159,720.6	28,585.3	159,720.6	63,005.0	28,585.3

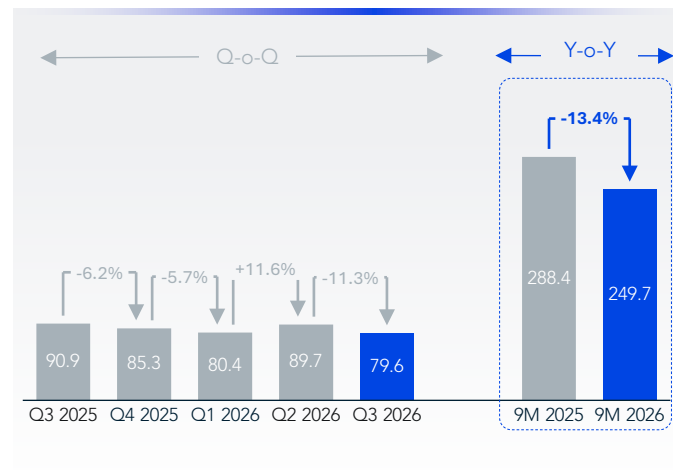
Capital Markets Segment

Revenues in the Capital Markets segment decreased by 13.4%, compared to the first nine months of 2025, reaching **ﷲ 249.7 million** in the first nine months of 2026. This decrease was primarily driven by a 11.1% decrease in average daily traded values and 14.3% in Listing Services revenues, partially offset by a 23.9% increase in membership services revenues.

Segment's contribution to Operating Revenues

	Previous Quarters	
	Q3 2025	Q2 2026
Q3 2026	27.2%	27.8%
Nine Months 2026	27.5%	29.9%

Segment Financial Performance (ﷲ Million)



Details of Capital Market Segment Revenue

(ﷲ) Thousands	Q3 2026	Q3 2025	Q2 2026	Nine Months 2026	Nine Months 2025
Trading Services	ﷲ 48,958.7 \$ 13,055.7	57,629.7 15,367.9	57,413.2 15,310.2	157,728.1 42,060.8	184,308.1 49,148.8
Listing Services	ﷲ 27,124.1 \$ 7,233.1	30,447.7 8,119.4	29,058.4 7,748.9	82,342.7 21,958.1	96,137.0 25,636.5
Derivatives Market	ﷲ 230.7 \$ 61.5	215.2 57.4	233.9 62.4	699.7 186.6	676.6 180.4
Membership Fees	ﷲ 3,256.6 \$ 868.4	2,609.0 695.7	3,034.8 809.3	8,970.7 2,392.2	7,237.4 1,930.0
Segment Revenue	ﷲ 79,570.1 \$ 21,218.7	90,901.6 24,240.4	89,740.3 23,930.8	249,741.3 66,597.7	288,359.1 76,895.8
Segment Net Income	ﷲ 28,096.5 \$ 7,492.4	37,304.0 9,947.7	40,219.2 10,725.1	97,547.8 26,012.7	132,631.9 35,368.5

⁽¹⁾ All sub-segments of the Capital Market are non-ADTV linked, except the Trading Service.



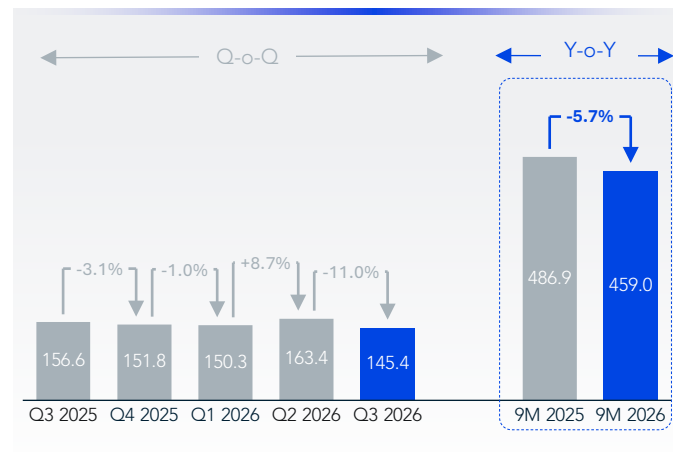
Post Trade Services Segment ⁽¹⁾

Revenues in the Post-trade services segment decreased by 5.7% compared to the first nine months of 2025, reaching **ﷲ 459.0 million** in the first nine months of 2026. This decrease was primarily driven by a 11.1% decrease in average daily traded values and 16.7% decrease in Treasure income from clearing businesses, net.

Segment's contribution to Operating Revenues

	Previous Quarters	
	Q3 2025	Q2 2026
Q3 2026		
49.8%	49.3%	50.7%
Nine Months 2026	Nine Months 2025	
50.5%	50.5%	

Segment Financial Performance (ﷲ Million)



Details of Post Trade Services Segment Revenue

(ﷲ) Thousands	Q3 2026	Q3 2025	Q2 2026	Nine Months 2026	Nine Months 2025
Post Trade Services	ﷲ 126,142.0 \$ 33,637.9	134,112.7 35,763.4	142,647.6 38,039.4	398,089.9 106,157.3	414,276.1 110,473.6
Derivatives Services	ﷲ 48.8 \$ 13.0	125.7 33.5	59.7 15.9	153.8 41.0	219.5 58.5
Membership Fees	ﷲ 652.5 \$ 174.0	540.6 144.2	532.5 142.0	1,717.5 458.0	1,575.6 420.2
Treasure income from clearing businesses, net	ﷲ 18,508.9 \$ 4,935.7	21,800.1 5,813.4	20,147.4 5,372.6	59,032.3 15,741.9	70,871.8 18,899.1
Segment Revenue	ﷲ 145,352.2 \$ 38,760.6	156,579.2 41,754.4	163,387.2 43,569.9	458,993.5 122,398.3	486,942.9 129,851.4
Segment Net Income	ﷲ 40,653.7 \$ 10,841.0	53,643.2 14,304.9	60,369.9 16,098.6	144,756.8 38,601.8	180,865.8 48,230.9

⁽¹⁾ All sub-segments of the Post Trade Services segments are not related to trading activities (Non-ADTV), except for the trading service, which includes revenues related to trading activities (ADTV) and revenues not related to trading activities (Non-ADTV).



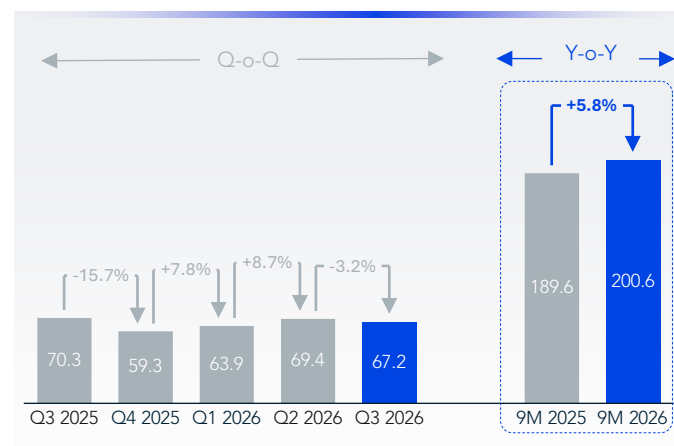
Data and Technology Services Segment

Revenues in the data and technology services segment increased by 5.8% compared to the first nine months of 2025, reaching ₪ 200.6 million in the first nine months of 2026. This growth was primarily driven by an increase in co-location services and Market Information revenues.

Segment's contribution to Operating Revenues

	Previous Quarters	
	Q3 2025	Q2 2026
Q3 2026	22.1%	21.5%
Nine Months 2026	22.1%	19.6%

Segment Financial Performance (₪ Million)



Details of Data and Technology Services Segment Revenue

(₪) Thousands	Q3 2026	Q3 2025	Q2 2026	Nine Months 2026	Nine Months 2025
Market Information	₪ 31,728.1 \$ 8,460.8	30,273.1 8,072.8	30,031.9 8,008.5	93,386.4 24,903.0	88,939.9 23,717.3
Direct Financial Network Company	₪ 22,100.3 \$ 5,893.4	29,752.5 7,934.0	26,198.4 6,986.2	68,317.7 18,218.1	70,623.0 18,832.8
Co-Locations and Liqaa Services	₪ 13,401.8 \$ 3,573.8	10,289.8 2,743.9	13,215.1 3,524.0	38,846.7 10,359.1	30,026.6 8,007.1
Segment Revenue	₪ 67,230.2 \$ 17,928.0	70,315.4 18,750.8	69,445.4 18,518.8	200,550.8 53,480.2	189,589.5 50,557.2
Segment Net Income⁽¹⁾	₪ 20,987.9 \$ 5,596.8	16,270.4 4,338.8	12,345.1 3,292.0	46,400.3 12,373.4	46,559.9 12,416.0

⁽¹⁾ Attributable to Shareholders of the Parent



ABOUT SAUDI TADAWUL GROUP

Saudi Tadawul Group Holding Company, a leading diversified capital markets group in the MENA region, is a holding company established in March 2021, following the transformation of the Saudi Stock Exchange (Tadawul) into a holding company. It is the parent of four principal operating subsidiaries, including:



Saudi Exchange Company (Saudi Exchange)

Saudi Exchange, which operates as the Kingdom's securities exchange services and is the official source of market information.

[Visit website](#)



Securities Depository Center Company (Edaa)

Edaa, which responsible for registering the ownership of securities.

[Visit website](#)



Securities Clearing Center Company (Muqassa)

Muqassa, which works to reduce post-trade risk by introducing new mechanisms to guarantee the settlement of trades.

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Tadawul Advance Solution Company (WAMID)

WAMID, the applied technology services business and innovation arm of the Group, which is focused on helping market players solve real-world challenges.

[Visit website](#)

In alignment with the Group's growth strategy and diversification ambitions as outlined in its strategic plan, the Group announced in June 2024 the completion of its acquisition of a 32.6% strategic stake in DME Holdings Limited. Subsequently, DME Holdings Limited has been rebranded as Gulf Mercantile Exchange (GME).

This step supports the Group's strategic move towards leveraging the Middle East's geographic proximity to both key commodity production hubs and end-markets. This transaction will unlock further opportunities in the energy, metals and agricultural commodity markets and will support the ongoing transition to a sustainable economy through the launch of next-generation derivative contracts.

As previously announced in May 2023, the Group announced the completion of its first inorganic growth towards achieving sustainable growth by acquiring a 51% in May 2023 and completed the acquisition of the remaining 49% on 3 February 2025, Direct Financial Network Company (DirectFN) a wholly owned subsidiary of WAMID, which reflects the Group's ambitious strategy to create an opportunity to build new capabilities, elevate innovation in the regional capital markets and diversify revenue.

The Group benefits from its vertically integrated and diversified business model between its subsidiaries, ensuring efficient operations and the independence of each subsidiary. This facilitates the introduction of best-in-class services to all market participants, diversification of investment opportunities and the continued development of the Saudi capital market.

Advancing the Saudi capital market's infrastructure is one of the Group's objectives, in line with global best practices, while solidifying Saudi Arabia's position as an emerging market leader, a technologically advanced and attractive sophisticated global investment destination, and the gateway to the Middle East and North Africa (MENA) region.

The Group will remain one of the enabling forces for the Saudi economy and one of the main pillars for implementing the Financial Sector Development Program (FSDP) objectives to boost economic growth and diversify the economy.



For details of the financial results, please visit the **Investor Relations** page.



This Investor Bulletin document (the "Document") may contain certain forward-looking statements relating to the performance, results of operations, plans, directions and strategies of Saudi Tadawul Group Holding Company (the "Group"). Such forward-looking statements are not based on historical facts. All the information contained in this Document is provided for general use only and does not constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation or recommendation to buying, selling, or subscribe for any securities in the Kingdom of Saudi Arabia, or an offer or invitation or recommendation in respect of buying, selling or subscribe for any securities of the Group.

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This Document may contain statements that are, or may be deemed to be, "forward-looking statements" with respect to the Company's financial position, results of operations, and business. All Information on the Company's plans, expectations, assumptions, objectives, purposes, and beliefs are for identity purposes only and does not constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation or recommendation to buying or selling or subscribe for any securities in any country, or an offer or invitation or recommendation in respect of buying, selling or subscribe for any securities of the Group.

That forward looking statements are not guarantees of future performance, and actual results may differ materially or immaterially from those indicated in this Document as a result of a number of factors, including, without limitation:

- Regulatory developments in the Saudi financial market or global financial markets.
- Levels of activity in the Saudi financial market and daily trading volumes.
- The macroeconomic environment, both domestically and globally.
- Competition in the financial market infrastructure and technology services sector.
- Operational and technical risks, including cybersecurity and business continuity.
- Changes in the preferences of domestic and international investors.
- Risks associated with third parties providing services to the Group or its subsidiaries.

For further details on risk factors, please refer to the Group's Annual Report and periodic reports available on the Investor Relations page of the Saudi Tadawul Group website.

[Reports and Publications - Investor Relations Page](#) 

That forward-looking statements are made based on information available as of the date of this Document. Any information contained in this Document may be amended, whether materially or non-materially, without prior notice by the Group. The Group is not obligated to amend or update the current information contained in this Document in the event of any change.

This Document may include certain financial or operational measures not included in International Financial Reporting Standards (IFRS), which are provided as supplementary information to enhance understanding of the Group's performance from a management perspective. These measures should not be considered a substitute for financial measures prepared in accordance with IFRS.

The financial information contained in this Document relating to the Group is derived from the Group's condensed consolidated interim financial statements for the period ended 30 September 2026, prepared in accordance with International Accounting Standard (34) as adopted in the Kingdom of Saudi Arabia, in addition to other standards and publications issued by the Saudi Organization for Chartered and Professional Accountants.

Certain figures in this Document have been converted using a fixed exchange rate of \$1.00 = ﷻ 3.75. Some figures may not precisely match the totals presented due to rounding, and percentages may not fully reflect absolute values.

Q3 2026

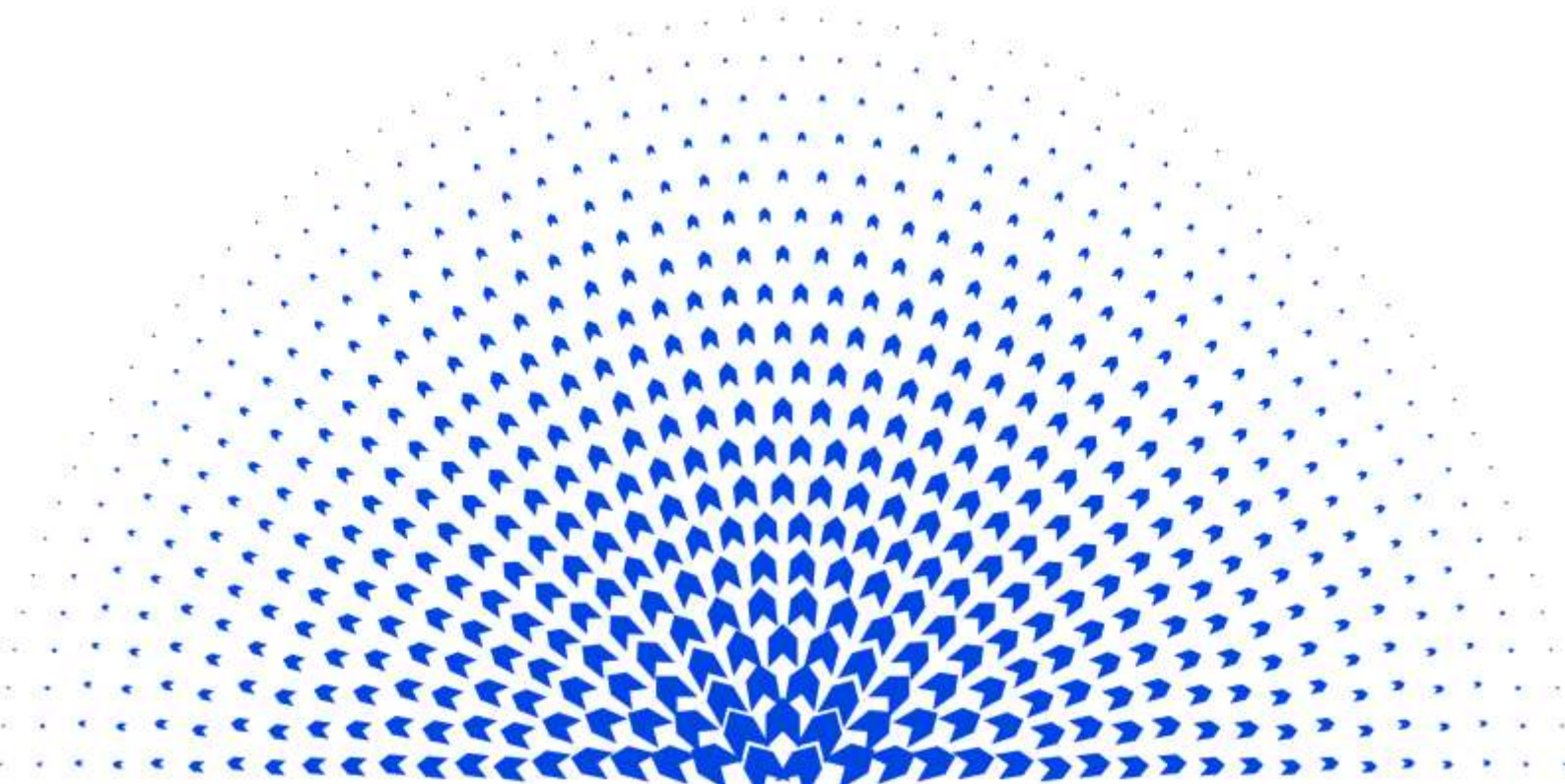
SAUDI TADAWUL GROUP HOLDING COMPANY

(A Saudi Joint Stock Company)

Condensed Consolidated Interim Financial Statements

For the three-month and nine-month periods ended 30 September 2026

and the Independent Auditor's review report





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ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)
Paid-Up Capital: ﷲ 5,500,000 (Five Million Five Hundred Thousand Saudi Riyals)
Head Office
Financial Boulevard 3126, Al Aqeeq Dist. 6717, Riyadh 13519
KAFFD 1.11 B, South Tower, 8th Floor
P.O. Box 2732, Riyadh 11461
Kingdom of Saudi Arabia

C.R. No. 1010383821
Unified No. 7000117205
Tel: +966 11 215 9898
+966 11 273 4740
Fax: +966 11 273 4730
ey.ksa@sa.ey.com
ey.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY (A SAUDI JOINT STOCK COMPANY)

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Saudi Tadawul Group Holding Company (the "Company") and its subsidiaries (collectively referred to as the "Group") as at 30 September 2026, and the related condensed consolidated interim statement of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2026, and the related condensed consolidated interim statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. 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" as endorsed in the Kingdom of Saudi Arabia. A review of interim financial statement 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 condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

for Ernst & Young Professional Services

Waleed G. Tawfiq
Certified Public Accountant
License No. 437



Riyadh: 14 Jumada Al-Ula 1448H
(25 October 2026)



CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(Saudi Arabian Riyals)

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	Notes		
ASSETS			
Non-current assets			
Property and equipment		435,319,956	455,287,399
Intangible assets and goodwill	5	497,034,102	466,462,208
Equity accounted investments	6	567,923,039	550,533,716
Right-of-use assets	7	617,354,480	187,340,286
Investments	8	355,817,447	270,998,699
Total non-current assets		2,473,449,024	1,930,622,308
Current assets			
Investments	8	410,112,202	387,924,320
Accounts receivable	9	102,258,959	91,707,704
Advances, prepayments and other assets	10	107,880,983	75,601,960
Clearing participant financial assets	11	3,844,779,249	3,801,571,111
Time deposits	12	1,396,963,734	2,248,191,004
Cash and cash equivalents	13	598,952,401	102,340,053
Total current assets		6,460,947,528	6,707,336,152
Total assets		8,934,396,552	8,637,958,460
EQUITY AND LIABILITIES			
Equity			
Share capital	1	1,200,000,000	1,200,000,000
Other reserve		(1,695,975)	(621,133)
Treasury shares	14	(151,649,936)	-
Retained earnings		2,158,385,528	2,243,436,020
Equity attributable to ordinary shareholders of the parent company		3,205,039,617	3,442,814,887
Non-controlling interest		227,432	161,872
Total equity		3,205,267,049	3,442,976,759
Non-current liabilities			
Lease liabilities	15	533,539,295	111,867,761
Employees' end-of-service benefits	16	140,312,864	125,718,526
Derivative liability	18	42,240,300	48,144,867
Borrowings	19	229,060,786	299,787,500
Accounts payable	21	5,750,000	39,532,353
Deferred revenue	23	10,962,155	11,185,052
Total non-current liabilities		961,865,400	636,236,059
Current liabilities			
Lease liabilities	15	60,326,767	56,827,051
Borrowings	19	117,899,355	118,347,302
Clearing participant financial liabilities	20	3,826,731,322	3,776,616,264
Accounts payable	21	207,505,847	56,858,483
Balance due to Capital Market Authority (CMA)	22	19,588,136	16,759,647
Deferred revenue	23	101,743,014	29,730,433
Accrued expenses and other current liabilities	24	385,486,825	444,340,672
Zakat provision	25	47,982,837	59,265,790
Total current liabilities		4,767,264,103	4,558,745,642
Total liabilities		5,729,129,503	5,194,981,701
Total equity and liabilities		8,934,396,552	8,637,958,460

The accompanying notes from (1) through (41) form an integral part of these condensed consolidated interim financial statements.

Group Chief Financial Officer

Group Chief Executive Officer

Chairman



(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)

	Notes	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Operating revenue	26	292,152,531	317,796,216	909,285,597	964,891,582
Operating costs	27	(162,085,911)	(156,718,549)	(466,366,762)	(440,757,828)
Gross profit		130,066,620	161,077,667	442,918,835	524,133,754
General and administrative expenses	28	(107,918,154)	(99,936,100)	(302,098,297)	(273,252,780)
(Allowance) / reversal for expected credit losses	29	7,399,465	1,859,386	(1,523,757)	(2,168,767)
Operating profit		29,547,931	63,000,953	139,296,781	248,712,207
Investment income	30	35,179,094	47,862,539	115,075,470	132,080,805
Share of results of equity accounted investments	6	8,328,653	560,429	17,389,323	(1,759,807)
Finance costs	31	(17,016,773)	(11,944,227)	(38,178,785)	(31,879,007)
Changes in the fair value of a derivative liability	18	4,898,749	(131,031)	5,904,567	(2,703,815)
Other (expense) / income, net		(1,123,654)	(84,049)	(3,546,761)	2,871,655
Non-operating profit		30,266,069	36,263,661	96,643,814	98,609,831
Profit before zakat for the period		59,814,000	99,264,614	235,940,595	347,322,038
Zakat expense	25	(11,716,865)	(16,568,279)	(40,066,577)	(48,042,236)
Profit for the period		48,097,135	82,696,335	195,874,018	299,279,802
Profit for the period is attributable to:					
Ordinary shareholders of the parent company		48,106,575	82,661,587	195,808,458	299,418,379
Non-controlling interests		(9,440)	34,748	65,560	(138,577)
		48,097,135	82,696,335	195,874,018	299,279,802
Other comprehensive loss					
<i>Items that may be reclassified to profit or loss:</i>					
Exchange differences on translation of foreign operations		(550,205)	(1,128,220)	(1,074,842)	(1,128,220)
<i>Items that will not be reclassified to profit or loss:</i>					
Actuarial remeasurement of employees' end-of-service benefits	16	(792,471)	(4,800,982)	(4,858,950)	(10,780,125)
Other comprehensive loss for the period		(1,342,676)	(5,929,202)	(5,933,792)	(11,908,345)
Total comprehensive income for the period		46,754,459	76,767,133	189,940,226	287,371,457
Total comprehensive income for the period is attributable to:					
Ordinary shareholders of the parent company		46,763,899	76,732,385	189,874,666	287,510,034
Non-controlling interest		(9,440)	34,748	65,560	(138,577)
		46,754,459	76,767,133	189,940,226	287,371,457
Basic and diluted earnings per share attributable to ordinary shareholders of the parent company	32	0.40	0.69	1.63	2.50

The accompanying notes from (1) through (41) form an integral part of these condensed consolidated interim financial statements.


 Group Chief Financial Officer


 Group Chief Executive Officer


 Chairman

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2026

(Saudi Arabian Riyals)

	Equity attributable to the ordinary shareholders of the parent company				Non-controlling interests	Total equity
	Share capital	Treasury shares	Other reserve	Retained earnings		
Balance as at 31 December 2025 (Audited)	1,200,000,000	-	(621,133)	2,243,436,020	161,872	3,442,976,759
Net profit for the period	-	-	-	195,808,458	65,560	195,874,018
Other comprehensive loss for the period	-	-	(1,074,842)	(4,858,950)	-	(5,933,792)
Total comprehensive income / (loss) for the period	-	-	(1,074,842)	190,949,508	65,560	189,940,226
Purchase of treasury shares (Note 14)	-	(151,649,936)	-	-	-	(151,649,936)
Dividends (Note 39)	-	-	-	(276,000,000)	-	(276,000,000)
Balance as at 30 September 2026 (Unaudited)	1,200,000,000	(151,649,936)	(1,695,975)	2,158,385,528	227,432	3,205,267,049
Balance as at 31 December 2024 (Audited)	1,200,000,000	-	(145,347,581)	2,437,084,746	3,491,737,165	3,491,737,165
Net profit / (loss) for the period	-	-	-	299,418,379	(138,577)	299,279,802
Other comprehensive loss for the period	-	-	(1,128,220)	(10,780,125)	-	(11,908,345)
Total comprehensive income / (loss) for the period	-	-	(1,128,220)	288,638,254	(138,577)	287,371,457
Dividends (Note 39)	-	-	-	(402,000,000)	-	(402,000,000)
Non-controlling interest put option (Note 17)	-	-	(28,897,440)	-	164,247	(28,733,193)
Acquisition of non-controlling interest	-	-	173,835,374	(174,842,144)	1,006,770	-
Balance as at 30 September 2025 (Unaudited)	1,200,000,000	-	(1,537,867)	2,148,880,856	1,032,440	3,348,375,429

The accompanying notes from (1) through (41) form an integral part of these condensed consolidated interim financial statements.

Group Chief Financial Officer

Group Chief Executive Officer

Chairman



CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

For the nine-month period ended 30 September 2026

(Saudi Arabian Riyals)

	Notes	For the nine-month period ended 30 September	
		2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Profit before zakat for the period		235,940,595	347,322,038
<i>Adjustments to reconcile profit before zakat for the period to net cash generated from operating activities:</i>			
Share of results of equity accounted investments	6	(17,389,323)	1,759,807
Provision for employees' end-of-service benefits	16	10,161,852	9,590,804
Changes in the fair value of a derivative liability	18	(5,904,567)	2,703,815
Depreciation and amortization	27,28	123,933,305	80,318,542
Allowance for expected credit losses	29	1,523,757	2,168,767
Income on time deposits and investments at amortized cost	26,30	(150,604,259)	(179,510,220)
Realized gain on sale of investments, net	30	(14,683,575)	(14,358,738)
Unrealized gain on investments, net	30	(7,676,154)	(7,270,490)
Dividend income	30	(1,143,764)	(1,813,120)
Finance costs	31	38,178,785	31,879,007
Changes in operating assets and liabilities:			
Accounts receivable		(12,065,831)	(10,460,222)
Advances, prepayments and other assets		(23,961,299)	74,373,308
Accounts payable		115,174,051	(3,085,108)
Balance due to Capital Market Authority (CMA)		2,828,489	(612,611)
Deferred revenue		71,789,684	52,153,583
Accrued expenses and other current liabilities		(58,853,847)	(14,433,746)
Clearing participant financial assets		(43,208,138)	(19,601,138)
Clearing participant financial liabilities		50,115,058	23,644,833
Net cash generated from operations		314,154,819	374,769,111
Employees' end-of-service benefits paid	16	(4,804,618)	(5,265,779)
Zakat paid		(59,667,254)	(63,742,224)
Income received from SAMA bills and deposits		59,032,282	70,871,763
Net cash flows generated from operating activities		308,715,229	376,632,871
Cash flows from investing activities			
Purchase of investments		(1,974,407,118)	(1,295,729,056)
Proceeds from disposal of investments		1,889,226,908	2,014,482,741
Investments in time deposits with original maturities more than three months		822,569,524	(1,005,728,668)
Income received on investment at amortized cost		12,021,480	15,023,574
Income received on time deposits		109,876,135	92,041,297
Purchase of intangible assets and property and equipment		(84,864,642)	(66,452,796)
Purchase consideration for acquisition	1	-	(175,500,000)
Net cash flows from investing activities		774,422,287	(421,862,908)

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (CONTINUED)**

For the nine-month period ended 30 September 2026

(Saudi Arabian Riyals)

	<i>Notes</i>	For the nine-month period ended 30 September	
		2026 (Unaudited)	2025 (Unaudited)
Cash flows from financing activities			
Finance cost paid		(17,151,390)	(18,548,433)
Repayment of principal and finance cost on leases		(70,361,342)	(12,330,647)
Principal repayment of borrowings		(100,362,500)	(71,630,075)
Proceeds from borrowings		29,000,000	304,750,000
Dividends paid		(276,000,000)	(402,000,000)
Purchase of treasury shares		(151,649,936)	-
Net cash flows used in financing activities		(586,525,168)	(199,759,155)
Net increase in cash and cash equivalents		496,612,348	(244,989,192)
Cash and cash equivalents at beginning of the period		102,340,053	352,183,946
Cash and cash equivalents at end of the period	13	598,952,401	107,194,754
Non-cash transactions:			
Additions to right-of-use assets and lease liabilities incurred	7, 15	480,762,150	69,763,231
Depreciation of right of use assets capitalized	7	209,442	16,396,263
Finance cost on lease liabilities capitalized	15.1	-	3,471,157
Remeasurement of employees' end-of-service benefits	16	4,858,950	10,780,125

The accompanying notes from (1) through (41) form an integral part of these condensed consolidated interim financial statements.

Group Chief Financial Officer

Group Chief Executive Officer

Chairman

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the three-month and nine-month periods ended 30 September 2026

*(Saudi Arabian Riyals)***1. GENERAL**

Saudi Tadawul Group Holding Company (formerly "Saudi Stock Exchange Company") (the "Company", "Parent") is a Saudi joint stock company registered in the Kingdom of Saudi Arabia under Commercial Registration number 1010241733 (unified identification number 7001537906) dated 2/12/1428 H (corresponding to 12 December 2007). The Company was established by the Royal Decree no. M/15 dated 01/03/1428 H (corresponding to 20 March 2007) and the Ministry of Commerce resolution no. 320/k dated 1/12/1428 H (corresponding to 11 December 2007).

The Company was wholly owned by the Government of the Kingdom of Saudi Arabia (the "Government") as ultimate controlling party through the Public Investment Fund ("PIF"). On 8 December, 2021 the Company completed its Initial Public Offering ("IPO") and its ordinary shares were listed on the Saudi Stock Exchange. In connection with the IPO, the Government through PIF sold 30% of their stake representing 36 million ordinary shares. On 13 November 2022, PIF sold an additional 10% of their stake representing 12 million ordinary shares. Accordingly, PIF now holds 60% (31 December 2025: 60%) of the share capital. As at 30 September 2026, the authorized, issued and fully paid-up share capital of the Company is SAR 1,200 million (31 December 2025: SAR 1,200 million) divided into 120 million shares (31 December 2025: 120 million shares) of SAR 10 each. The Company has completed a buy-back of 1.220 million shares during the current period ended 30 September 2026 for the purpose of Employee Share Plan, refer Note 14 for details.

The Company's main activities are managing and supporting subsidiaries or participating in the management of other companies in which it owns shares, investing its funds in shares and other securities owning real estate and other properties in connection with its businesses, granting loans, guarantees and financing to its subsidiaries, and owning and leasing industrial property rights to its subsidiaries or other companies.

The Group's main activities through dedicated subsidiaries and equity accounted investments (given in note 1.1 and 1.2) is to provide a listing service, create and manage the mechanisms of trading of securities, providing depository and registration services for securities ownership, clearing of securities trades, dissemination of securities information, provide financial technology solutions and financial content and innovative capital market solutions and products for stakeholders and engage in any related other activity to achieve the objectives as defined in the Capital Market Law.

On 7 May 2023, 51% shareholding in Direct Financial Network Company ("DFN") was acquired by the Group through one of its subsidiary, Tadawul Advanced Solutions Company ("Wamid") refer note 1.1. On 15 December 2024, the Group announced a development regarding the acquisition through one of its wholly owned subsidiary, Wamid which already held 51% shares in Direct Financial Network Company (DirectFN Limited), by announcing the acquisition of 49% of the entire remaining shares in Direct Financial Network Company (DirectFN Limited) for a value of SAR 220,500,000 in accordance with the terms of agreement. On 3 February 2025 (corresponding to Shaban 4th, 1446 AH) the Group announced the completion of the regulatory requirements of the transaction and hence the acquisition was completed and its impact is reflected in the condensed consolidated interim financial statements.

The Group is actively monitoring regional geopolitical developments. According to our internal assessments, our robust continuity and risk management frameworks have ensured that core operations remain unaffected. As of 30 September 2026, these events have had no material impact on the Group's financial position or performance. We will continue to evaluate potential long-term effects as the situation evolves.



(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

*(Saudi Arabian Riyals)***1. GENERAL (CONTINUED)**

These condensed consolidated interim financial statements comprise of the financial statements of the Company and its subsidiaries (collectively referred to as "the Group").

The Company's registered office address is as follows:

Tadawul Tower, building no. 3229

Financial Boulevard (KAFD)

Riyadh 13519

Kingdom of Saudi Arabia

1.1 Details of the Company's subsidiaries:

Name of subsidiaries	Country of incorporation and legal status	Commercial registration dated	Business activities	Effective ownership		Paid up share capital
				September 2026	December 2025	
Securities Depository Center Company ("Edaa")	Kingdom of Saudi Arabia, Closed Saudi Joint Stock Company	27/11/1437 H (corresponding to 30 August 2016 G)	Depository and registration of securities	100%	100%	400,000,000
Securities Clearing Center Company ("Muqassa")	Kingdom of Saudi Arabia, Closed Saudi Joint Stock Company	02/06/1439 H (corresponding to 18 February 2018 G)	Clearing services of securities	100%	100%	600,000,000
Saudi Exchange Company ("Exchange")	Kingdom of Saudi Arabia, Closed Saudi Joint Stock Company	17/08/1442 H (corresponding to 31 March 2021G)	Listing and trading of securities, market information dissemination	100%	100%	600,000,000
Tadawul Advance Solution Company ("Wamid")	Kingdom of Saudi Arabia, Closed Saudi Joint Stock Company	11/02/1442 H (corresponding to 28 September 2020 G)	Financial technology solutions, innovative capital market solutions for stakeholders	100%	100%	120,000,000
Tadawul Investment Holding Company ("TIH")	Kingdom of Saudi Arabia, Limited Liability Company	25/07/1445 H (corresponding to 6 February 2024 G)	Holding company for other subsidiaries to be used for planned investments in associates and joint ventures	100%	100%	35,000,000
Tadawul First Investment Company ("TFIC") wholly owned by TIH	Kingdom of Saudi Arabia, Limited Liability Company	8/10/1445 H (corresponding to 17 April 2024)	Investment vehicle for the Group's investment in GME Limited.	100%	100%	25,000,000
Direct Financial Network Company (DFN) owned by Wamid	Kingdom of Saudi Arabia, Saudi Limited Liability Company	16/09/1426 H (corresponding to 19 October 2005)	Develops financial technology and financial content for stakeholders	100%	100%	500,000

DFN has following subsidiaries that are involved in developing financial technology and financial content for stakeholders:

Name of subsidiaries	Country of incorporation	Effective ownership	
		2026	2025
Direct Financial Network ME Dubai Multi Commodities Center	United Arab Emirates	100%	100%
DirectFN Fintech Company for wholesale of computer hardware and software	Kuwait	100%	100%
DFN Technology (Private) Limited	Sri Lanka	99%	99%
DFN Technology Pakistan (Private) Limited	Pakistan	99%	99%
Fintech Labs (Private) Limited	Sri Lanka	49%	49%

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)

1. GENERAL (CONTINUED)

1.2 Details of the Company's equity accounted investments:

Name of companies	Country of incorporation and legal status	Commercial registration dated	Business activities	Ownership, direct and effective		Paid up share capital
				September 2026	December 2025	
Tadawul Real Estate Company ("TREC") - Associate	Kingdom of Saudi Arabia, Limited Liability Company	22/02/1433 H (corresponding to 17 January 2012 G)	Buying, selling, renting, managing and operating real estate facilities	33.12%	33.12%	1,280,000,000
Regional Voluntary Carbon Market Company ("RVCMC") - Associate	Kingdom of Saudi Arabia, Closed Joint Stock Company	28/03/1444 H (corresponding to 24 October 2022 G)	Active market and Auction for Carbon Credits	20%	20%	400,000,000
GME Holdings Limited ("GME") formerly called DME Holdings Limited - Joint venture	Bermuda, Limited Liability Company	12/3/1426 H (corresponding to 21 April 2005 G)	Electronic financial market to facilitate trading, clearing and settlement of a range of energy financial instruments	32.6%	32.6%	328,006,200

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed consolidated interim financial statements for the period ended 30 September 2026 have been prepared in compliance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia, other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") and in compliance with the provisions of the Regulations for Companies in the Kingdom of Saudi Arabia and the by-laws of the Company. The accounting policies in these condensed consolidated interim financial statements are consistent with those in the Group's annual consolidated financial statements for the year ended 31 December 2025 except for the adoption of new standards and amendments to standards effective 1 January 2026 listed in Note 4.

These condensed consolidated interim financial statements do not include all information and disclosures required for a complete set of financial statements and should be read in conjunction with the Group's last annual consolidated financial statements for the year ended 31 December 2025. In addition, results for the nine-month periods ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2.2 Basis of measurement

These condensed consolidated interim financial statements have been prepared on a historical cost basis except for financial assets measured at fair value through profit or loss and put option liabilities.

2.3 Functional and presentation currency

These condensed consolidated interim financial statements are presented in Saudi Arabian Riyals ("SAR"), which is the functional and presentational currency of the Group. All amounts have been rounded to the nearest SAR.

2.4 Critical accounting estimates and judgments

In preparing these condensed consolidated interim financial statements, management has made judgements and estimates 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 judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those described in the Group's last annual consolidated financial statements for the year ended 31 December 2025 except for valuation of derivative of put option liabilities (refer Note 37).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)

3. BASIS OF CONSOLIDATION

These condensed consolidated interim financial statements comprise the financial statements of Saudi Tadawul Group Holding Company and its subsidiaries (collectively referred to as "the Group"). Control is achieved when the Group is exposed to or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- the contractual arrangement with the other vote holders of the investee;
- rights arising from other contractual arrangements; and
- the Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the period are included in the condensed consolidated interim financial statements from the date the Group obtains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the condensed consolidated interim financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity while any resultant gain or loss is recognized in the consolidated statement of income. Any investment retained is recognized at fair value.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)
4. NEW STANDARDS, AMENDMENTS ISSUED AND NEW ACCOUNTING POLICY
Standards and amendments adopted as of 1 January 2026

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, and the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. The International Accounting Standard Board (IASB) has issued following accounting standards, amendments, which were effective from periods on or after January 1, 2026. The management has assessed that the amendments have no significant impact on the Group's financial statements.

- Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments and annual Improvements to IFRS Accounting Standards

Standards and amendments issued and not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's consolidated financial statements are disclosed below. The Group intends to adopt these new and amended standards and interpretations, if applicable, when they become effective and not expected to have material impact on the Group.

Effective for annual financial periods beginning on or after	Standard, amendment or interpretation	Summary of requirements
Effective date deferred indefinitely	Amendments to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Sale or contribution of Assets between an Investor and its Associate or Joint Ventures.
1 January 2027	IFRS 18 Presentation and Disclosure in Financial Statements	Refer note 4 (a) for details.
1 January 2027	IFRS 19 - Subsidiaries without Public Accountability: Disclosures	In May 2024, the IASB 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.
1 January 2029	IFRS 20 - Regulatory Assets and Regulatory Liabilities	In May 2026, the IASB issued IFRS 20 Regulatory Assets and Regulatory Liabilities, which sets out requirements for the recognition, measurement, presentation and disclosure of regulatory assets, regulatory liabilities, regulatory income and regulatory expense.

4(a) IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18)

In April 2024, the International Accounting Standards Board ("IASB") issued IFRS 18 "Presentation and Disclosure in Financial Statements", which replaces IAS 1 "Presentation of Financial Statements" and becomes effective for annual reporting periods beginning on or after 1 January 2027. The new standard introduces new requirements and updates to the statement of profit or loss, with the main objective of improving comparability in the statement of profit or loss and enhancing transparency over management-defined performance measures.

The key new concepts introduced by IFRS 18 include:

- A revised structure of the statement of profit or loss, requiring classification of income and expenses into 5 defined categories based on the entity's main business activities and presentation of mandatory subtotals;
- Enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general; and
- Required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

*(Saudi Arabian Riyals)***4. NEW STANDARDS, AMENDMENTS ISSUED AND NEW ACCOUNTING POLICY (CONTINUED)****4(a) IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) - (continued)**

Expected impact of the initial application of IFRS 18 ("Presentation and Disclosure in Financial Statements") is detailed below:

i) Structure of the consolidated statement of profit or loss and other comprehensive income

The standard is expected to result in changes to the presentation of certain line items and subtotals in the statement of profit or loss namely operating, investing, financing, zakat/income tax. This classification depends on the main business activities of the entity.

Based on Group's preliminary assessment and the nature of its main business activities which are defined in Note 1, performed to date, Group expects changes to the current structure of Statement of Profit or Loss and other comprehensive income to result in:

- Currently share of results from equity accounted investments, changes in fair value of derivative and investment income which are currently included in the subtotal of non-operating income. Under IFRS 18, share of results from equity accounted investments, changes in fair value of derivative and investment income will be presented as part of investing category and will impact the non-operating profit subtotal.
- Currently, finance costs which are currently included in the subtotal of non-operating income. Under IFRS 18, finance costs will be classified in the financing category and will impact the non-operating profit subtotal.
- Currently, allowances for expected credit losses (ECL) relating to investments are currently included operating profit subtotal. Under IFRS 18, allowances for expected credit losses (ECL) relating to investments will be classified in the investing category and will impact the operating profit subtotal.

ii) Structure of the consolidated statement of financial position

Currently goodwill is included under intangible assets. Under IFRS 18, goodwill has to be presented as a separate line from other intangible assets and will not result in any change in total non-current assets and total assets..

iii) Management- defined performance measures

Management-defined Performance Measures (MPMs) is a subtotal of income and expenses that entity uses in public communication outside the financial statements that communicates management's view of an aspect of the financial performance of the entity as a whole. Where applicable, these measures may require quantitative reconciliation to IFRS-defined subtotals together with expanded explanatory disclosures.

The Group is assessing whether performance measures currently communicated to investors, analysts and other stakeholders, outside the Group consolidated financial statements. Based on preliminary assessment of public announcements in recent past, the Group has not identified any MP that will require such disclosures under IFRS 18.

iv) Aggregation and disaggregation

The new aggregation and disaggregation requirements will lead into changes to present the most useful structured summary. The Group is assessing how items are aggregated and disaggregated in the primary financial statements and the notes on the basis of similar and dissimilar characteristics.

Certain profit or loss line items description, aggregations and subtotals may change to provide useful structured summaries and disclose additional material information in the notes. The Group is performing a detailed assessment to determine the appropriate classification of items. The Group also expects expanded disclosure requirements relating to the aggregation and disaggregation of information.

v) Consequential amendments

The Group is also evaluating the consequential amendments arising from IFRS 18, including amendments to IAS 7 "Statement of Cash Flows" and IAS 34 "Interim Financial Reporting". The Group currently uses profit for the year / period before Zakat as a 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.

Group's assessment remains ongoing and further refinements to the expected impact may arise as implementation activities progress and additional industry and regulatory guidance becomes available.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)
4. NEW STANDARDS, AMENDMENTS ISSUED AND NEW ACCOUNTING POLICY (CONTINUED)
4(b) Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognized as a deduction from equity at the amount of consideration paid by the Company for their acquisition, including any directly attributable transaction costs incurred. No gain or loss is recognized in the consolidated statement of profit or loss on the purchase, sale, issue or cancellation of these shares.

5. INTANGIBLE ASSETS AND GOODWILL

Intangible assets, net, comprise of the following components as of period / year end:

		30 September 2026	31 December 2025
	<i>Note</i>	(Unaudited)	(Audited)
Software		301,989,526	258,844,300
Capital work-in-progress (CWIP) - Software		92,377,784	102,650,185
Brand		9,498,433	10,240,339
Customer relationship		27,650,996	29,210,021
Goodwill	5.1	65,517,363	65,517,363
Total		497,034,102	466,462,208

- 5.1 The Group performs its annual impairment test at each year end for goodwill and when circumstances indicate that the carrying value of goodwill or other intangible asset may be impaired. The Group's impairment test for goodwill was based on value-in-use calculations as of 31 December 2025. The key assumptions used to determine the recoverable amount for the cash generating units were disclosed in the last annual consolidated financial statements for the year ended 31 December 2025. During the period, the management has not identified any impairment indicators with respect to CGU to which goodwill is associated.

6. EQUITY ACCOUNTED INVESTMENTS

The Group's interests in the issued and paid-up share capital of its associates and a joint venture are accounted for using the equity method of accounting are disclosed in note 1.

The components of the change in the investment in associate and joint venture for the period / year end are as follows:

	<i>Notes</i>	TREC (33.12%)	RVCM (20%)	GME (32.6%)	Total
2026					
Balance as at 1 January 2026		360,205,674	40,962,558	149,365,484	550,533,716
Share of results, net	6.1	26,105,478	(7,381,831)	(1,334,324)	17,389,323
Balance as at 30 September 2026	6.1	386,311,152	33,580,727	148,031,160	567,923,039
2025					
Balance as at 1 January 2025		346,012,633	53,781,083	151,459,609	551,253,325
Share of results, net	6.1	14,193,041	(12,818,525)	(2,094,125)	(719,609)
Balance as at 31 December 2025	6.1	360,205,674	40,962,558	149,365,484	550,533,716

The Group has recognized its share of results for the nine-month period ended 30 September 2026 based on available draft financial statements of the equity accounted investments at the time of issuance of the Group's condensed consolidated interim financial statement.

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For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)
6. EQUITY ACCOUNTED INVESTMENTS (CONTINUED)
6.1 Summarized financial information

	<i>Notes</i>	TREC (33.12%)	RVCM (20%)	GME (32.6%)
As at 30 September 2026				
Summarized statement of financial position				
Total current assets		439,581,393	168,625,762	75,427,796
Total non-current assets including identified intangible assets		2,208,983,800	50,158,967	90,301,064
Total current liabilities		(257,047,157)	(24,497,019)	(8,775,796)
Total non-current liabilities		(1,187,977,566)	(26,710,545)	(3,567,375)
Net assets (100%)		1,203,540,470	167,577,165	153,385,689
Group's share in equity		398,612,603	33,580,727	50,003,735
Cumulative equity accounting adjustments		(12,301,451)	-	-
Derivative liability		-	-	45,549,626
Goodwill		-	-	52,477,799
Group's carrying amount of the investment	6	386,311,152	33,580,727	148,031,160

For the period ended 30 September 2026

Summarized statement of profit or loss and other comprehensive income

Total revenue		203,949,298	2,150,720	32,421,758
Net profit and total comprehensive income		64,656,376	(35,029,585)	3,755,775
Group's share of results		21,414,192	(7,005,917)	1,224,383
Equity accounting and related adjustments		4,691,286	(375,914)	(2,558,707)
Group's share of results, net of adjustment	6	26,105,478	(7,381,831)	(1,334,324)

	<i>Notes</i>	TREC (33.12%)	RVCM (20%)	GME (32.6%)
As at 31 December 2025				
Summarized statement of financial position				
Total current assets		309,936,920	219,516,918	69,980,471
Total non-current assets including identified intangible assets		2,238,545,646	56,241,709	99,793,489
Total current liabilities		(204,685,305)	(41,760,669)	(4,611,713)
Total non-current liabilities		(1,206,220,807)	(29,185,168)	(7,683,538)
Net assets (100%)		1,137,576,454	204,812,790	157,478,709
Group's share in equity		376,765,322	40,962,558	51,338,059
Cumulative equity accounting adjustments		(16,559,648)	-	-
Derivative liability		-	-	45,549,626
Goodwill		-	-	52,477,799
Group's carrying amount of the investment	6	360,205,674	40,962,558	149,365,484

For the year ended 31 December 2025

Summarized statement of profit or loss and other comprehensive income

Total revenue		218,471,111	27,368,804	36,702,975
Net profit and total comprehensive income		33,887,209	(56,066,477)	4,334,265
Group's share of results		11,223,444	(11,213,295)	1,412,970
Equity accounting and related adjustments		2,969,597	(1,605,230)	(3,507,095)
Group's share of results, net of adjustment	6	14,193,041	(12,818,525)	(2,094,125)



NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)

7. RIGHT-OF-USE ASSETS

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	Notes		
Balance as at 1 January		187,340,286	169,012,937
Additions	7.3, 15	480,762,150	69,763,231
Depreciation for the period / year	7.1	(50,747,956)	(51,435,882)
Balance at the end of period / year		617,354,480	187,340,286

7.1 Depreciation is allocated as follows:

		For the nine-month period ended 30 September 2026 (Unaudited)	For the year ended 31 December 2025 (Audited)
	Note		
Operating costs		18,424,981	11,679,873
General and administrative expenses		32,113,533	23,359,746
Cost directly attributable to capital work-in-progress under property and equipment	7.2	209,442	16,396,263
Total		50,747,956	51,435,882

7.2 On 1 March 2023, the Group signed a lease agreement for its new head quarter with TREC (an associate company). Initial lease term is for five years and is renewable subject to terms and conditions of the agreement. The Group performed fit-out works at the office premises to bring it to condition for its intended use. Consequently, the depreciation and finance cost are considered by the Group as costs directly attributable in bringing the office premises in condition necessary to be capable of operating in the manner as intended by Group's management. During the year ended 31 December 2025, the fit-out works completed and office premises is considered to be ready for its intended use by the management.

7.3 During the period ended 30 September 2026, the Group entered into new lease agreements for additional floors in head quarter building mainly for establishing data center with lease term of 10 years with a related party (SAR 471 million; 2025: Nil), refer note 34.

8. INVESTMENTS

Investment securities portfolios are summarized as follows:

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	Notes		
Non-current			
Investments at amortized cost	8.1	156,784,271	172,913,458
Investments at FVTPL	8.2	199,033,176	98,085,241
		355,817,447	270,998,699
Current			
Investments at FVTPL	8.2	410,112,202	387,924,320
		410,112,202	387,924,320

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)
8. INVESTMENTS (CONTINUED)
8.1 Investments at amortized cost

This represents investment in Sukuks issued by counterparties in the Kingdom of Saudi Arabia having sound credit ratings. The Sukuks carry an average commission rate of 5.13% per annum as of 30 September 2026 (2025: 5.25%). The details of these investments are as follow:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Bank Albilad (Credit rating A3)	-	55,814,135
Saudi Government Sukuk (2022-03-15 - Credit rating A1)	62,034,821	62,234,639
Saudi Government Sukuk (2020-02-15 - Credit rating A1)	54,766,316	54,872,369
Bidaya Sukuk 03/2029 (2026-03-16 – Credit rating BBB-)	40,000,000	-
Impairment loss on investments at amortized cost (Note 8.1.1)	(16,866)	(7,685)
Total	156,784,271	172,913,458

8.1.1 The movement of the expected credit losses on investments held at amortized cost is summarized as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at 1 January	7,685	1,160
Charge for the period / year (Note 29)	9,181	6,525
Balance at the end of the period / year	16,866	7,685

Below is the break-up of investment at amortized cost:

30 September 2026

Description	Maturity date	Face value	Classification
Bidaya Sukuk 03/2029	16 March 2029	40,000,000	Non-current asset
Saudi Government SAR Sukuk (2022-03-15)	17 March 2037	68,400,000	Non-current asset
Saudi Government SAR Sukuk (2020-02-15)	24 February 2035	61,561,000	Non-current asset

31 December 2025

Description	Maturity date	Face value	Classification
Bank Albilad SAR Denominated Tier 2	15 April 2031	55,000,000	Non-current asset
Saudi Government SAR Sukuk (2022-03-15)	17 March 2037	68,400,000	Non-current asset
Saudi Government SAR Sukuk (2020-02-15)	24 February 2035	61,561,000	Non-current asset

8.2 Investments at fair value through profit or loss ("FVTPL")

This represents investments in units of mutual funds and Tier 1 Sukuks registered in the Kingdom of Saudi Arabia. The cost and fair value of investments held at FVTPL are as follows:

	30 September 2026 (Unaudited)		31 December 2025 (Audited)	
	Cost	Fair value	Cost	Fair value
Investment in money market funds	393,082,070	410,112,202	371,843,831	387,924,320
Investment in Tier 1 Sukuks	196,039,000	199,033,176	97,000,000	98,085,241

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(Saudi Arabian Riyals)
8. INVESTMENTS (CONTINUED)
8.2 Investments at fair value through profit or loss ("FVTPL"). (continued)
30 September 2026

Description	Maturity date	Face value	Classification
ANB AT1 Sukuk Issuance 1 (2025-02-03– Credit Rating A3)	Perpetual	30,000,000	Non-current asset
SAB AT1 Sukuk – 2025 (2025-07-25 – Credit rating A1)	Perpetual	67,000,000	Non-current asset
Riyad AT1 Sukuk	Perpetual	99,039,000	Non-current asset

31 December 2025

Description	Maturity date	Face value	Classification
ANB AT1 Sukuk Issuance 1 (2025-02-03– Credit Rating A3)	Perpetual	30,000,000	Non-current asset
SAB AT1 Sukuk – 2025 (2025-07-25 – Credit rating A1)	Perpetual	67,000,000	Non-current asset

9. ACCOUNTS RECEIVABLE

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	<i>Notes</i>		
Trade receivables			
- Related parties	34.2	33,719,409	29,621,018
- Others		98,631,991	90,664,551
Sub-total	36.3	132,351,400	120,285,569
Less: allowance for expected credit losses	9.1	(30,092,441)	(28,577,865)
Total		102,258,959	91,707,704

Receivable balances are non-commission bearing and have payment terms ranging from immediate to thirty days.

9.1 The movement in the allowance for expected credit losses is summarized as follows:

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	<i>Notes</i>		
Balance as at 1 January		28,577,865	25,507,114
Charge for the period / year	29	1,514,576	3,070,751
Balance at end of the period / year	36.3	30,092,441	28,577,865

10. ADVANCES, PREPAYMENTS AND OTHER ASSETS

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Advances to vendor	33,545,631	26,641,072
Accrued operational revenue	24,636,211	16,577,916
Advance to employees	11,520,738	8,378,195
Other receivables	24,971,276	13,357,869
Prepaid insurance expenses	13,207,127	10,524,270
Value added tax (VAT), net	-	122,638
Total	107,880,983	75,601,960

10.1 Other receivable balances are non-commission bearing and have payment terms ranging from immediate to ninety days.

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(Saudi Arabian Riyals)

11. CLEARING PARTICIPANT FINANCIAL ASSETS

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
<i>Financial assets at amortized cost:</i>	<i>Notes</i>		
Deposits with SAMA and call account	11.1	547,388,725	404,191,247
Investment in SAMA Bills	11.2	3,297,390,524	3,397,379,864
		<u>3,844,779,249</u>	<u>3,801,571,111</u>

11.1 Deposits with SAMA and call account:

This represents cash collateral received from clearing participants in the form of initial margin, variation margin and default funds for the equity and derivatives markets. Commission is earned on such deposits at the prevailing market rates offered by SAMA and clearing members' share of the commission earned is added to their collateral accounts. These funds are not available for use in the operations of the Group.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Deposits with SAMA and call account - relating to Equities markets	491,199,593	347,329,402
Deposits with SAMA - relating to Derivatives markets	56,189,132	56,861,845
	<u>547,388,725</u>	<u>404,191,247</u>

11.2 Investment in SAMA Bills:

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
Investment in SAMA Bills	<i>Note</i> 11.2.1	<u>3,297,390,524</u>	<u>3,397,379,864</u>

- 11.2.1 These represent investment in SAMA Bills from deposits received from clearing participants in the form of initial margin, variation margin and default funds for the equity and derivatives markets. Commission is earned on such Bills at the prevailing market rates offered by SAMA and clearing members' share of the commission earned is added to their collateral accounts. These funds are not available for use in the operations of the Group.

As of each reporting date, all deposits with SAMA and SAMA Bills are assessed to have low credit risk as these are placed / issued by Government sovereign financial institutions and there has been no history of default with any of the Group's deposit and investments in bills. Therefore, the probability of default based on forward looking factors and any loss given defaults are considered to be negligible.

12. TIME DEPOSITS

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Time deposits with original maturities more than three months and less than a year at the date of acquisition	<u>1,396,963,734</u>	<u>2,248,191,004</u>

- 12.1 Commission is earned on these time deposits as per the prevailing market rates. These time deposits are sharia compliant.

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(Saudi Arabian Riyals)
13. CASH AND CASH EQUIVALENTS

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	<i>Notes</i>		
Time deposits with original maturities equal to or less than three months from the date of acquisition	13.1	450,300,000	-
Cash at banks and in hand	13.2	132,152,401	85,840,053
Deposit with SAMA	13.3	16,500,000	16,500,000
		598,952,401	102,340,053

- 13.1 These time deposits are placed with financial institutions in the Kingdom of Saudi Arabia with original maturities of less than three months. Commission is also earned on these time deposits as per the prevailing market rates. These time deposits are sharia compliant.
- 13.2 Commission is earned on cash at bank balances at the prevailing market rates. The cash and bank balance includes SR 112.1 million (2025: Nil) held by the Group's subsidiary, Edaa for the purpose of dividend distribution.
- 13.3 Deposits with SAMA have original maturity of less than three months and commission is earned on these. These deposits are not available for use in the operations of the Group.

14. TREASURY SHARES

On 5 May 2026 (corresponding to 18 Dhul Qadah 1447H), the Board of Directors recommended a share buy-back for the Employee Stock Incentive Plan. Subsequently, on 30 June 2026 (corresponding to 15 Muharram 1448H), the Extraordinary General Assembly approved:

- The Employees' Shares Plan: Authorizing the Board to establish plan terms, including employee allocation prices, where applicable.
- The Share Buy-Back: Authorizing the repurchase of up to 1,220,000 ordinary shares using internal resources. The Board was authorized to complete the transaction within 18 months from the resolution date. Repurchased shares may be held for a maximum of 6 years before allocation, after which the Group will follow applicable regulatory procedures for any unallocated balances.

On 15 September 2026 (corresponding to 4 Rabi al Thani 1448), the Company announced the completion of the buy-back. These treasury shares hold no voting rights or dividend entitlements during the holding period. As of 30 September 2026, and up to the date of approval of these consolidated interim financial statements, no shares have been granted under the Employee Share Plan.

Below is the movement during the period / year.

	30 September 2026 (Unaudited)		31 December 2025 (Audited)	
	<u>Number of shares</u>	<u>Amount</u>	<u>Number of shares</u>	<u>Amount</u>
Shares acquired during the period	1,220,000	151,649,936	-	-
Balance at the end of the period / year	1,220,000	151,649,936	-	-



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(Saudi Arabian Riyals)

15. LEASE LIABILITIES

This represents amount of lease liabilities for the rented offices of the Group. Set out below are carrying amount of lease liabilities and the movements during the period / year:

	<i>Notes</i>	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at 1 January		168,694,812	157,036,974
New leases executed	7	480,762,150	69,763,231
Finance cost	15.1	14,770,442	11,291,327
Payment		(70,361,342)	(69,396,720)
Balance at the end of the period / year		593,866,062	168,694,812
Non-current		533,539,295	111,867,761
Current		60,326,767	56,827,051
Total		593,866,062	168,694,812

15.1 Finance cost is allocated as follows:

	<i>Notes</i>	For the nine-month period ended 30 September 2026 (Unaudited)	For the year ended 31 December 2025 (Audited)
Finance costs expense	31	14,770,442	7,820,170
Finance costs directly capitalized in capital work-in-progress under property and equipment	7.2	-	3,471,157
Total		14,770,442	11,291,327

16. EMPLOYEES' END-OF-SERVICE BENEFITS

The movement in employees' end-of-service benefits is as follows:

	<i>Note</i>	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at 1 January		125,718,526	101,309,489
Current service cost		10,161,852	12,846,060
Finance cost	31	4,378,154	5,270,771
Amount recognized in profit or loss		14,540,006	18,116,831
Re-measurement loss recognized in other comprehensive income		4,858,950	12,414,847
Benefits paid during the period / year		(4,804,618)	(6,122,641)
Balance at end of the period / year		140,312,864	125,718,526

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17. NON-CONTROLLING INTEREST PUT OPTION

The Group, through its subsidiary Wamid, acquired 51% of issued share capital of the DFN carrying full voting rights on 7 May 2023. The shareholders' agreement and put option agreement grants non-controlling interest equity holders in DFN an irrevocable and unconditional right to exercise their put options in respect of the non-controlling interest held in DFN (49% of issued share capital) for cash consideration of SAR 220.5 million by issuing a put notice.

During the year ended 31 December 2025, these non-controlling put options were cancelled as remaining 49% of DFN shares were acquired by the Group and non-controlling interest originating from DFN subsidiaries have been recorded (refer note 1 for details).

The movement in the financial liability during the period / year is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at 1 January	-	187,332,006
Change in non-controlling interest put option liability	-	1,050,825
Cancellation of non-controlling interest put options	-	(188,382,831)
Balance at the end of the period / year	-	-

18. DERIVATIVE LIABILITY

The Group, through its subsidiary TIH, acquired 32.6% of issued share capital of GME on 26 June 2024. The shareholders' agreement grants certain existing equity holders in GME an irrevocable and unconditional right to exercise their put options in respect of their interest held in GME (a total of 59.8% of issued share capital among three parties) for the fair value of their respective share by issuing a put notice within the put option exercise period. The share of the respective shareholders post the acquisition and their respective exercise periods are as follows:

Party	Shareholding	Exercise period
New York Mercantile Exchange ("NYMEX")	32.6%	Between 4 th and 10 th anniversary of the transaction date
Eagle Commodities Limited ("ECL")	23.1%	Between 10 th and 15 th anniversary of the transaction date
Tatweer Dubai LLC ("Tatweer")	4.1%	Between 4 th and 10 th anniversary of the transaction date

The Group recognized the aforementioned put option liabilities and recorded these at fair value amounting to SAR 45.5 million against an addition to the value of the investment in GME. At each reporting date, the change in the fair value of the non-current liabilities resulting from the put options is recognized in profit or loss.

The Group also entered into a call option agreement which provides the Group right to purchase additional 18.4% shareholding in GME from its existing other shareholders at fair value in between 4th anniversary to 10th anniversary which has no value at reporting date.

The movement in the put options derivative liability during the period / year is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at 1 January	48,144,867	44,074,800
Change in fair value during the period / year	(5,904,567)	4,070,067
Balance at the end of the period / year	42,240,300	48,144,867

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(Saudi Arabian Riyals)
19. BORROWINGS

The balances, commission rate and repayment terms are as follows:

			30 September 2026 (Unaudited)	31 December 2025 (Audited)
	Borrower	Maturity		
NON – CURRENT				
Islamic financing (19.1)	Saudi Tadawul Group Holding Company	2028	217,825,000	289,187,500
Islamic financings (19.2)	DFN	2028	11,235,786	10,600,000
			<u>229,060,786</u>	<u>299,787,500</u>
CURRENT				
Islamic financing (19.1)	Saudi Tadawul Group Holding Company	Current portion	97,656,740	98,347,302
Islamic financings (19.2)	DFN	Current portion	20,242,615	20,000,000
			<u>117,899,355</u>	<u>118,347,302</u>

19.1 The Company has obtained Islamic Sharia-compliant banking facility with total facility limit of SR 500 million for 5 years with quarterly repayments from a local bank at commission rate of SAIBOR 3 month plus a margin (2025: same) secured by promissory note.

19.2 This is an Islamic Sharia-compliant long term loan facility repayable annually from a local bank at commission rate of SAIBOR plus a margin (2025: same). The current portion also includes a working capital revolving facility at commission rate of SAIBOR plus a margin (2025: same).

20. CLEARING PARTICIPANT FINANCIAL LIABILITIES

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
<i>Financial liabilities at amortized cost:</i>	<i>Notes</i>		
Collateral from clearing members	20.1	3,820,734,161	3,770,632,367
Members' contribution to clearing house funds	20.2	5,997,161	5,983,897
		<u>3,826,731,322</u>	<u>3,776,616,264</u>

20.1 The deposits from clearing participants represents amounts received from clearing participants as collateral in lieu of initial margin, variation margin and default funds for the equity and derivatives markets. These deposits are subject to commission, a portion of which is shared and included in the clearing participant financial assets.

20.2 This represents a prefunded default arrangement that is composed of assets contributed by clearing members that may be used by the Group in certain circumstances to cover the losses or liquidity pressure resulting from participant defaults.

21. ACCOUNTS PAYABLE

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	<i>Notes</i>		
Current:			
Trade payables:			
- Others		55,895,955	33,565,467
- Related parties	34.2	261,282	23,293,016
		<u>56,157,237</u>	<u>56,858,483</u>
Other payables	13.2	112,125,297	-
Purchase consideration payable for acquisition		39,223,313	-
		<u>207,505,847</u>	<u>56,858,483</u>
Subtotal			
Non-current:			
Purchase consideration payable for acquisition		-	37,532,353
Other payables		5,750,000	2,000,000
		<u>5,750,000</u>	<u>39,532,353</u>
Subtotal			
Total			
		<u>213,255,847</u>	<u>96,390,836</u>

Payables are non-commission bearing and are settled on terms ranging from immediate to sixty days.

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22. BALANCE DUE TO CAPITAL MARKET AUTHORITY (CMA)

The Group acts as a collection agent on behalf of CMA where their trading commission share is collected and transferred to them on an agreed mechanism. Such portion is not recognized as Group's revenue. Also includes unpaid CMA fees balance.

23. DEFERRED REVENUE

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at 1 January	40,915,485	56,787,408
Invoiced during the period / year	371,709,220	507,650,209
Recognized as revenue during the period / year	(299,919,536)	(523,522,132)
Balance at end of the period / year	<u>112,705,169</u>	<u>40,915,485</u>
Non-current	10,962,155	11,185,052
Current	101,743,014	29,730,433
Total	<u>112,705,169</u>	<u>40,915,485</u>

Deferred revenue includes balances pertaining to related parties amounting to SAR 11,430,245 (31 December 2025: SAR 1,093,037) (Note 34.2).

24. ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	<i>Notes</i>	
Accrued supplier expenses:		
- Related party	34.2 65,289,893	74,119,474
- Others	156,015,989	187,192,628
	<u>221,305,882</u>	<u>261,312,102</u>
Accrued employee expenses	139,160,035	158,706,587
Board of Directors remuneration payable	34.2 16,074,825	21,507,563
Value added tax (VAT) payable, net	6,049,440	-
Payable to General Organization for Social Insurance	2,896,643	2,814,420
	<u>164,180,943</u>	<u>183,028,570</u>
Total	<u>385,486,825</u>	<u>444,340,672</u>

Other payables and statutory dues are non-commission bearing and are settled on terms ranging from immediate to sixty days.

25. ZAKAT PROVISION

Zakat is assessed at 2.5% of the Zakat base based on the lunar year which will be adjusted for the Gregorian fiscal year. The key elements of zakat base primarily include equity components, provisions, net adjustments to the income, in addition to liabilities as adjusted for zakat purposes reduced by non-current assets.

The movements in zakat provision are as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at 1 January	59,265,790	65,748,761
Provision for zakat for the period / year	40,066,577	59,247,738
Recoverable / (adjustment to recoverable) from ZATCA	8,317,724	(1,988,485)
Zakat paid during the period / year	(59,667,254)	(63,742,224)
Balance at end of the period / year	<u>47,982,837</u>	<u>59,265,790</u>

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(Saudi Arabian Riyals)
25. ZAKAT PROVISION (CONTINUED)

The Group has already filed and paid its consolidated Zakat return for the Company and its certain wholly owned subsidiaries with ZATCA for years 2020 till 2025. The Group is subject to Zakat in accordance with the Zakat regulations. The Company has received final assessments from ZATCA for the years from 2021 till 2023 with no additional zakat liability and for 2024 with zakat liability amounting to SAR 4.4million which has been accepted and duly recorded and the corresponding amounts are recorded in assets (SAR 4 million) and zakat expense (SAR 0.4 million) during the current period ending 30 September 2026. The zakat returns for 2025 is still under review by ZATCA.

26. OPERATING REVENUE

For the nine-month
period ended 30 September 2026 (Unaudited)

	Total	Recognized over-time	Recognized point-in-time
Post trade services	398,089,950	158,412,602	239,677,348
Data and technology services	200,550,791	199,814,341	736,450
Trading services	157,728,098	-	157,728,098
Listing services	82,342,736	74,962,961	7,379,775
Income on deposits and SAMA bills, net	59,032,282	59,032,282	-
Membership fees	10,688,250	9,823,600	864,650
Derivatives services	853,490	851,674	1,816
	909,285,597	502,897,460	406,388,137

For the three-month
period ended 30 September 2026 (Unaudited)

	Total	Recognized over-time	Recognized point-in-time
Post trade services	126,142,009	52,474,803	73,667,206
Data and technology services	67,230,188	67,153,988	76,200
Trading services	48,958,730	-	48,958,730
Listing services	27,124,081	24,752,431	2,371,650
Income on deposits and SAMA bills, net	18,508,877	18,508,877	-
Membership fees	3,909,100	3,592,950	316,150
Derivatives services	279,546	278,630	916
	292,152,531	166,761,679	125,390,852

For the nine-month
period ended 30 September 2025 (Unaudited)

	Total	Recognized over-time	Recognized point-in-time
Post trade services	414,276,097	145,803,514	268,472,583
Data and technology services	189,589,535	189,233,435	356,100
Trading services	184,308,116	-	184,308,116
Listing services	96,137,007	79,838,947	16,298,060
Income on deposits and SAMA bills, net	70,871,763	70,871,763	-
Membership fees	8,812,969	8,213,369	599,600
Derivatives services	896,095	892,226	3,869
	964,891,582	494,853,254	470,038,328



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(Saudi Arabian Riyals)

26. OPERATING REVENUE (CONTINUED)

	For the three-month period ended 30 September 2025 (Unaudited)		
	Total	Recognized over-time	Recognized point-in-time
Post trade services	134,112,731	47,804,851	86,307,880
Data and technology services	70,315,413	70,288,613	26,800
Trading services	57,629,663	-	57,629,663
Listing services	30,447,724	26,822,637	3,625,087
Income on deposits and SAMA bills, net	21,800,149	21,800,149	-
Membership fees	3,149,574	2,924,574	225,000
Derivatives services	340,962	340,362	600
	<u>317,796,216</u>	<u>169,981,186</u>	<u>147,815,030</u>

The Group acts as a collection agent on behalf of CMA where their trading commission share is collected and transferred to CMA on an agreed mechanism. Such portion is not recognized as Group's revenue.

27. OPERATING COSTS

	Notes	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Salaries and related benefits		67,068,003	65,079,559	198,224,626	188,012,565
CMA fees	27.1	32,500,000	32,500,000	97,500,000	97,500,000
Technology and network		28,956,551	37,014,770	88,771,095	91,237,908
Depreciation and amortization	5.7	29,319,998	17,625,303	69,249,420	52,559,999
Accommodation and utilities		2,647,264	3,142,730	7,798,600	8,402,798
Consultancy		7,321	-	820,503	-
Others		1,586,774	1,356,187	4,002,518	3,044,558
Total		<u>162,085,911</u>	<u>156,718,549</u>	<u>466,366,762</u>	<u>440,757,828</u>

27.1 This represents fees payable to the CMA in accordance with the details of the Market Institutions Deputy letter no. (17/268/6) dated 18 January 2017 which includes notification of CMA Board resolution.

28. GENERAL AND ADMINISTRATIVE EXPENSES

	Notes	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Salaries and related benefits		61,039,533	58,348,077	171,367,748	170,488,270
Depreciation and amortization	5.7	18,642,625	14,071,412	54,683,885	27,758,543
Marketing and public relations		5,314,336	8,316,500	18,624,259	22,480,064
Board of Directors' remuneration	34.1	5,439,001	5,428,386	16,446,804	11,929,386
Technology and network		5,424,120	5,629,421	14,497,939	17,071,541
Accommodation and utilities		5,033,061	3,338,777	10,450,079	7,883,234
Consultancy		6,089,138	3,313,707	11,355,047	11,193,098
Others		936,340	1,489,820	4,672,536	4,448,644
Total		<u>107,918,154</u>	<u>99,936,100</u>	<u>302,098,297</u>	<u>273,252,780</u>

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29. ALLOWANCE FOR EXPECTED CREDIT LOSSES

	<i>Notes</i>	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Allowance on accounts receivable	9.1	(7,401,213)	(1,865,297)	1,514,576	2,162,242
Allowance on investments at amortized cost	8.1	1,748	5,911	9,181	6,525
Total		<u>(7,399,465)</u>	<u>(1,859,386)</u>	<u>1,523,757</u>	<u>2,168,767</u>

30. INVESTMENT INCOME

	<i>Notes</i>	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income on time deposits		25,873,620	33,382,465	81,218,389	92,041,297
Income on investments at amortized cost		3,498,093	7,909,009	10,353,588	16,597,160
Realized gain on sale investments, net		7,410,304	2,044,580	14,683,575	14,358,738
Unrealized gain on investments, net		(1,852,765)	4,119,556	7,676,154	7,270,490
Dividend income		249,842	406,929	1,143,764	1,813,120
Total		<u>35,179,094</u>	<u>47,862,539</u>	<u>115,075,470</u>	<u>132,080,805</u>

31. FINANCE COSTS

	<i>Notes</i>	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Finance cost on borrowings		5,417,820	7,456,433	17,339,229	21,370,562
Finance cost on lease liabilities	15	9,617,134	2,679,590	14,770,442	5,281,017
Finance cost on employees' end- of-service benefits liabilities	16	1,409,867	1,268,889	4,378,154	3,806,673
Finance cost on purchase consideration payable		571,952	539,315	1,690,960	1,420,755
Total		<u>17,016,773</u>	<u>11,944,227</u>	<u>38,178,785</u>	<u>31,879,007</u>

32. BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share is computed by dividing profit attributable to the ordinary shareholders of the parent company by the weighted average outstanding number of shares for the period ended 30 September 2026.

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period attributable to the ordinary shareholders of the parent	48,106,575	82,661,587	195,808,458	299,418,379
Weighted average outstanding number of shares (effect of treasury shares taken for 2026)	119,409,516	120,000,000	119,801,009	120,000,000
Earnings per share	0.40	0.69	1.63	2.50

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33. CONTINGENCIES AND COMMITMENTS
Commitments

Commitments represent the value not yet executed supply contracts of assets and services to the Group as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Capital expenditure commitments	72,109,007	118,780,114
Operating expenditure commitments	88,409,324	59,807,447
	160,518,331	178,587,561

Contingencies

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Letters of guarantee	20,234,430	14,946,405

Legal cases

The Group, in its ordinary course of business, is subject to proceedings, lawsuits and other claims, which are being defended. The ultimate results of these matters cannot be determined with certainty. However, the management believes that the results of these matters are not expected to have any material adverse impact on the Group's financial position or on the results of its operations as reflected in these condensed consolidated interim financial statements.

34. TRANSACTIONS WITH RELATED PARTIES

During the ordinary course of business, the Group enters into transaction with its related parties. These related parties include:

- A) Ultimate controlling party – PIF as explained in Note 1;
- B) Other related parties that include entities which have either common directors with the Company's Board of Directors (BOD) and / or owned by Parent and / or have common directors with the BOD of Parent;
- C) Equity accounted companies, refer Note 1.2 for details; and
- D) Key Management that includes the Company's BOD and key executives

34.1 Following are the total amount of transactions that have been entered into during the period with the related parties:

		For the nine-month period ended 30 September	
	<u>Notes</u>	2026 (Unaudited)	2025 (Unaudited)
PIF			
Operating revenue from services rendered		8,700,000	6,541,215
Other related parties			
Operating revenue from services rendered		193,527,430	252,237,366
Investment income		12,370,375	5,032,352
Purchase of services (internet, utilities and others)		73,323,474	17,550,068
Disposals / additions of investments at FVTPL, net		(134,410,593)	62,143,522
Equity accounted investments			
TREC – Share of results	6.1	26,105,478	10,246,901
Depreciation on right-of-use assets		43,218,875	32,167,056
Finance cost on lease liabilities		11,744,212	6,843,800
Additions to right-of-use assets and lease liabilities		471,544,301	-
RVCMC – Share of results	6.1	(7,381,831)	(10,002,488)
GME – Share of results	6.1	(1,334,324)	(2,004,220)
Key management personnel compensation			
Salaries and other short-term benefits		23,863,769	17,890,401
Post-employment benefits		4,729,479	2,587,574
Board of Directors' remuneration	28	16,446,804	11,929,386

Operating revenue from services rendered by the Group to the related parties included services of post trade, trading, listing, data and technology services, derivative and membership at agreed terms.

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34. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

34.2 Following are the outstanding balances arising from related party transactions:

		30 September 2026 (Unaudited)	31 December 2025 (Audited)
	Notes		
PIF			
Accounts receivable	9	8,915,579	4,649,079
Deferred revenue	23	-	950,000
Other related parties			
Investments held at FVTPL	8.2	281,938,060	322,555,050
Accounts receivables	9	24,154,877	24,808,027
Less: ECL allowance	9.1	(427,022)	(198,193)
Accounts receivable, net		23,727,855	24,609,834
Accounts payable, deferred revenue and accrued expenses	21,23,24	76,772,695	98,505,527
Cash and cash equivalents	13	4,132,108	44,391,195
Clearing participant financial liabilities	20	218,663,619	256,013,874
Equity accounted investments			
Right-of-use assets – TREC		553,419,532	186,340,286
Lease liabilities – TREC		533,238,720	167,694,812
Accounts receivable – TREC	9	648,953	163,912
Key management personnel			
Board of Directors remuneration payable	24	16,074,825	21,507,563

Outstanding balances at period / year end arise in normal course of business. These balances are unsecured, commission free and are recoverable / payable on terms ranging from immediate to thirty days.

35. SEGMENT INFORMATION

The Group operates solely in the Kingdom of Saudi Arabia. For management purposes, the Group is organized into business segments based on services provided. The reportable segments of the Group are:

Capital markets

The activities of this segment include trading commission for securities and derivative markets, admission fees from initial listing and further capital raises, annual fees charged for securities traded on the Group's markets and fees from secondary market services.

Post-trade

The activities of this segment include registration of investment portfolios in the filing and settlement system, register and file its ownership, transfer, settlement, clearing and safekeeping its ownership, registering any restriction of ownership on the file securities, and associate with members of the market and settlement agents to filing and settlement system. Furthermore, linking and managing records of securities issuers, organizing general assemblies for issuers including remote voting service for such assemblies, providing reports, notifications and information in addition to providing any other service relating to its activities according to financial market regulations.

Data and technology services

The activities of this segment are to grow the business of Data and Technology Services which includes offering high-quality real-time trading data, reference data, market indices, financial information to the financial community, financial technology solutions, research & development in the field of engineering & technology and innovative capital market solutions for stakeholders. In addition, this segment also develops financial technology and financial content for stakeholders to utilize as data and technology services.

Corporate

Corporate manages future corporate development and controls all treasury related functions. This also includes managing strategy for business development including mergers and acquisitions, legal, finance, zakat and taxation, operations, information technology, human resources and customer relations management.



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35. SEGMENT INFORMATION (CONTINUED)

35.1 Financial information relating to operating segments:

For nine-months period ended

30 September 2026 (Unaudited)	Capital markets	Data and technology services	Post- trade	Corporate	Total
Segment revenue	249,741,256	200,550,791	458,993,550	-	909,285,597
Segment costs excluding depreciation and amortization	(142,492,092)	(134,984,893)	(292,840,252)	(75,738,274)	(646,055,511)
Depreciation and amortization	(9,701,407)	(19,100,079)	(21,396,530)	(73,735,289)	(123,933,305)
Investment income	-	-	-	115,075,470	115,075,470
Share of results of equity accounted investments	-	-	-	17,389,323	17,389,323
Finance costs	-	-	-	(38,178,785)	(38,178,785)
Changes in the fair value of a derivative liability	-	-	-	5,904,567	5,904,567
Other income, net	-	-	-	(3,546,761)	(3,546,761)
Profit before Zakat	97,547,757	46,465,819	144,756,768	(52,829,749)	235,940,595
Zakat expense	-	-	-	(40,066,577)	(40,066,577)
Profit after Zakat	97,547,757	46,465,819	144,756,768	(92,896,326)	195,874,018
Net profit for the period is attributable to:					
Ordinary shareholders of the parent company	97,547,757	46,400,259	144,756,768	(92,896,326)	195,808,458
Non-controlling interest	-	65,560	-	-	65,560
	97,547,757	46,465,819	144,756,768	(92,896,326)	195,874,018

For nine-months period ended

30 September 2025 (Unaudited)	Capital markets	Data and technology services	Post- trade	Corporate	Total
Segment revenue	288,359,112	189,589,535	486,942,935	-	964,891,582
Segment cost excluding depreciation and amortization	(147,082,106)	(131,919,984)	(289,401,525)	(67,457,218)	(635,860,833)
Depreciation and amortization	(8,645,113)	(11,248,191)	(16,675,574)	(43,749,664)	(80,318,542)
Investment income	-	-	-	132,080,805	132,080,805
Share of results of equity accounted investments	-	-	-	(1,759,807)	(1,759,807)
Finance costs	-	-	-	(31,879,007)	(31,879,007)
Changes in the fair value of a derivative liability	-	-	-	(2,703,815)	(2,703,815)
Other income, net	-	-	-	2,871,655	2,871,655
Segment profit before Zakat	132,631,893	46,421,360	180,865,836	(12,597,051)	347,322,038
Zakat expense	-	-	-	(48,042,236)	(48,042,236)
Segment profit after Zakat	132,631,893	46,421,360	180,865,836	(60,639,287)	299,279,802
Net profit for the period is attributable to:					
Ordinary shareholders of the parent company	132,631,893	46,559,937	180,865,836	(60,639,287)	299,418,379
Non-controlling interest	-	(138,577)	-	-	(138,577)
	132,631,893	46,421,360	180,865,836	(60,639,287)	299,279,802

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(Saudi Arabian Riyals)
35. SEGMENT INFORMATION (CONTINUED)
For three-months period ended

30 September 2026 (Unaudited)	Capital markets	Data and technology services	Post- trade	Corporate	Total
Segment revenue	79,570,113	67,230,188	145,352,230	-	292,152,531
Segment costs excluding depreciation and amortization	(47,426,461)	(40,135,050)	(95,835,887)	(31,244,579)	(214,641,977)
Depreciation and amortization	(4,047,150)	(6,116,675)	(8,862,685)	(28,936,113)	(47,962,623)
Investment income	-	-	-	35,179,094	35,179,094
Share of results of equity accounted investments	-	-	-	8,328,653	8,328,653
Finance costs	-	-	-	(17,016,773)	(17,016,773)
Changes in the fair value of a derivative liability	-	-	-	4,898,749	4,898,749
Other income, net	-	-	-	(1,123,654)	(1,123,654)
Profit before Zakat	28,096,502	20,978,463	40,653,658	(29,914,623)	59,814,000
Zakat expense	-	-	-	(11,716,865)	(11,716,865)
Profit after Zakat	28,096,502	20,978,463	40,653,658	(41,631,488)	48,097,135
Net profit for the period is attributable to:					
Ordinary shareholders of the parent company	28,096,502	20,987,903	40,653,658	(41,631,488)	48,106,575
Non-controlling interest	-	(9,440)	-	-	(9,440)
	28,096,502	20,978,463	40,653,658	(41,631,488)	48,097,135

30 September 2025 (Unaudited)	Capital markets	Data and technology services	Post- trade	Corporate	Total
Segment revenue	90,901,629	70,315,413	156,579,174	-	317,796,216
Segment cost excluding depreciation and amortization	(50,640,714)	(49,298,279)	(97,188,909)	(25,970,646)	(223,098,548)
Depreciation and amortization	(2,956,926)	(4,711,968)	(5,747,065)	(18,280,756)	(31,696,715)
Investment income	-	-	-	47,862,539	47,862,539
Share of results of equity accounted investments	-	-	-	560,429	560,429
Finance costs	-	-	-	(11,944,227)	(11,944,227)
Changes in the fair value of a derivative liability	-	-	-	(131,031)	(131,031)
Other income, net	-	-	-	(84,049)	(84,049)
Segment profit before Zakat	37,303,989	16,305,166	53,643,200	(7,987,741)	99,264,614
Zakat expense	-	-	-	(16,568,279)	(16,568,279)
Segment profit after Zakat	37,303,989	16,305,166	53,643,200	(24,556,020)	82,696,335
Net profit for the period is attributable to:					
Ordinary shareholders of the parent company	37,303,989	16,270,418	53,643,200	(24,556,020)	82,661,587
Non-controlling interest	-	34,748	-	-	34,748
	37,303,989	16,305,166	53,643,200	(24,556,020)	82,696,335



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(Saudi Arabian Riyals)

35. SEGMENT INFORMATION (CONTINUED)

35.2 Operating revenue by operating segments

For nine-months period ended:

30 September 2026 (Unaudited)	Data and technology			Total
	Capital markets	services	Post- trade	
Revenue recognized at a point-in-time				
Trading services	157,728,098	-	-	157,728,098
Data and technology Services	-	736,450	-	736,450
Post trade services	-	-	239,677,348	239,677,348
Listing services	7,379,775	-	-	7,379,775
Derivatives services	8	-	1,808	1,816
Membership fees	864,650	-	-	864,650
Revenue recognized over-time				
Data and technology services	-	199,814,341	-	199,814,341
Post trade services	-	-	158,412,602	158,412,602
Listing services	74,962,961	-	-	74,962,961
Derivatives services	699,664	-	152,010	851,674
Membership fees	8,106,100	-	1,717,500	9,823,600
Income on deposits and SAMA Bills, net	-	-	59,032,282	59,032,282
Consolidated revenue	249,741,256	200,550,791	458,993,550	909,285,597

For nine-months period ended:

30 September 2025 (Unaudited)	Data and			Total
	Capital markets	technology services	Post- trade	
Revenue recognized at a point-in-time				
Trading services	184,308,116	-	-	184,308,116
Data and Technology Services	-	356,100	-	356,100
Post trade services	-	-	268,472,583	268,472,583
Listing services	16,298,060	-	-	16,298,060
Derivatives services	223	-	3,646	3,869
Membership fees	599,600	-	-	599,600
Revenue recognized over-time				
Data and technology services	-	189,233,435	-	189,233,435
Post trade services	-	-	145,803,514	145,803,514
Listing services	79,838,947	-	-	79,838,947
Derivatives services	676,372	-	215,854	892,226
Membership fees	6,637,794	-	1,575,575	8,213,369
Income on deposits and SAMA Bills, net	-	-	70,871,763	70,871,763
Consolidated revenue	288,359,112	189,589,535	486,942,935	964,891,582

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(Saudi Arabian Riyals)
35. SEGMENT INFORMATION (CONTINUED)

^{*}
For three-months period ended:

30 September 2026 (Unaudited)	Data and technology			Total
	Capital markets	services	Post- trade	
Revenue recognized at a point-in-time				
Trading services	48,958,730	-	-	48,958,730
Data and technology Services	-	76,200	-	76,200
Post trade services	-	-	73,667,206	73,667,206
Listing services	2,371,650	-	-	2,371,650
Derivatives services	8	-	908	916
Membership fees	316,150	-	-	316,150
Revenue recognized over-time				
Data and technology services	-	67,153,988	-	67,153,988
Post trade services	-	-	52,474,803	52,474,803
Listing services	24,752,431	-	-	24,752,431
Derivatives services	230,694	-	47,936	278,630
Membership fees	2,940,450	-	652,500	3,592,950
Income on deposits and SAMA Bills, net	-	-	18,508,877	18,508,877
Consolidated revenue	79,570,113	67,230,188	145,352,230	292,152,531

30 September 2025 (Unaudited)	Data and			Total
	Capital markets	technology services	Post- trade	
Revenue recognized at a point-in-time				
Trading services	57,629,663	-	-	57,629,663
Data and Technology Services	-	26,800	-	26,800
Post trade services	-	-	86,307,880	86,307,880
Listing services	3,625,087	-	-	3,625,087
Derivatives services	-	-	600	600
Membership fees	225,000	-	-	225,000
Revenue recognized over-time				
Data and technology services	-	70,288,613	-	70,288,613
Post trade services	-	-	47,804,851	47,804,851
Listing services	26,822,637	-	-	26,822,637
Derivatives services	215,242	-	125,120	340,362
Membership fees	2,384,000	-	540,574	2,924,574
Income on deposits and SAMA Bills, net	-	-	21,800,149	21,800,149
Consolidated revenue	90,901,629	70,315,413	156,579,174	317,796,216

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For the three-month and nine-month periods ended 30 September 2026

*(Saudi Arabian Riyals)***36. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

The Group has exposure to the following risks from its activities and use of financial instruments:

- Market risk;
- Credit risk;
- Operational risk management; and
- Liquidity risk.

This note presents information about the Group's exposure to each of the above risks and the Group's objectives, policies and processes for measuring and managing these risks. Furthermore, quantitative disclosures are included throughout these consolidated financial statements.

Enterprise Risk Management Framework

The Board of Directors (Board) has the overall responsibility for the establishment and oversight of the Group's Enterprise Risk Management (ERM) Framework. The Board is responsible for approving the Group's ERM policy and Risk Appetite Statement (RAS). Furthermore, the Board Governance, Risk and Compliance Committee is responsible for overseeing the effective implementation of the ERM policy and RAS.

The Group's ERM policy and RAS are established to identify and analyze risks faced by the Group, to set appropriate risk limits & controls, and to monitor risks & adherence to limits. The ERM Policy and Framework are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, aims to develop a constructive risk culture in which all employees proactively engage and understand their roles and obligations.

The main components of the Group's ERM Framework are risk governance, ERM policies, RAS, risk management process, Risk Universe and risk culture. The framework governs the processes required to identify, evaluate and prioritize the key risks that could impact the Group and the execution of its strategy.

To ensure an integrated and consistent approach across the risk management process of the Group, risk appetite & tolerance limits are defined as per the Risk Universe, which classifies risks into structured categories for effective risk management.

Risk management structure

A cohesive organisational structure is established within the Group in order to identify, assess, monitor and control risks.

Board of Directors

The objective of risk governance is the centralised oversight of the Board of Directors providing direction and the necessary approvals of strategies and policies in order to achieve defined corporate goals.

Senior management

Senior management is responsible for the day-to-day operations in respect of achieving the strategic goals within the Group's pre-defined risk appetite and tolerance limits. All business functions link their risk assessment methodology in line with the ERM policy, RAS and risk management process.

The risks faced by the Group and the way these risks are mitigated by management are summarised below:

36.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate, because of changes in market prices, whether those changes are caused by factors specific to the individual financial instrument or its issuer or factors affecting all similar financial instruments traded in the market. The Group limits market risk by maintaining a diversified portfolio and by monitoring the developments in financial markets. Market risk reflects price risk, currency risk and commission rate risk.

Price risk

Price risk is the risk that the value of financial instruments will fluctuate due to changes in market prices (other than risk arising from commission rate and foreign currency). The effect of 1% change in fair value of financial instrument at FVTPL would be SAR 5,751,486 (2025: SR 4,849,269) on the consolidated statement of profit or loss and other comprehensive income.

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36. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Group is subject to fluctuations in foreign exchange rates in the normal course of its business. The Group is not exposed to any significant currency risk and it did not undertake significant transactions in currencies other than Saudi Arabian Riyals or USD.

Commission rate risk

Commission risk is the exposure to multiple risks related to the impact of changes in commission rates in the market on the Group's financial position and cash flows. The Group monitors the fluctuations in commission rates and believes that the impact of the risk is on certain financial instruments held by the Group.

A 1% change in the commission rates, with all other variables held constant, would impact the consolidated statement of profit or loss and other comprehensive income as set out below:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	2025	2026	2025
Effect on profit for the period (+/-)	11,294,866	12,790,155	33,884,597	38,370,464

36.2 Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's accounts receivables from customers, cash at banks, time deposits and investment in debt securities.

The below schedule shows the maximum limit for exposure to credit risk of the consolidated statement of financial position elements:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Cash and cash equivalents	598,952,401	102,340,053
Time deposits	1,396,963,734	2,248,191,004
Investments at amortized cost	156,784,271	172,913,458
Investments at fair value through profit or loss	609,145,378	486,009,561
Clearing participant financial assets	3,844,779,249	3,801,571,111
Accounts receivable	102,258,959	91,707,704
Other receivables	16,653,552	13,357,869
Accrued operational revenue	24,636,211	16,577,916
Advance to employees	11,520,738	8,378,195
Total	6,761,694,493	6,941,046,871

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(Saudi Arabian Riyals)
36. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)
Cash and cash equivalents

The Group keeps its surplus funds with banks having sound credit ratings. Currently the surplus funds are kept with banks that have ratings as follows:

Current accounts

Bank name	STANDARD & POOR		Moody's		Fitch	
	Long term	Short term	Long term	Short term	Long term	Short term
SAB	-	-	A3	P-1	A-	F2
SNB	A	A-1	A3	P-1	A	F1
BSF	A-	A-2	A3	P-1	A-	F2
SAIB	BBB+	A-2	A1	P-1	A-	F2
Emirates NBD	-	-	A3	P-1	A+	F1
Mashreq Bank	A	A-1	A2	P-1	A	F1
United Bank Limited	-	-	B3	NP	-	-
ANB	A-	A-2	A3	P-1	A-	F2
AL Rajhi	A	A-1	A3	P-1	A	F1
Alinma	-	-	A1	P-1	A-	F2

Time deposit

Bank name	STANDARD & POOR		Moody's		Fitch	
	Long term	Short term	Long term	Short term	Long term	Short term
QNB	A+	A-1	A2	P-1	A+	F1
BJAZ	-	-	A2	P-1	A-	F2
Riyad	A	A-1	A3	P-1	A-	F2
Alinma	-	-	A1	P-1	A-	F2

Investments at amortized cost

This represents investments in sukuks issued by counter parties operating in the Kingdom of Saudi Arabia having sound credit ratings as disclosed in note 8.

Accounts receivable

Accounts receivable are shown net of the allowance for expected credit losses. The Group applies the IFRS 9 simplified approach in measuring expected credit losses which uses a lifetime expected loss allowance. To measure the expected credit losses, account receivables have been grouped based on the days past due. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

Accrued operational revenue

Accrued operating revenue represents earned revenue which is yet to be billed to customers. These are short-term in nature and no significant credit risk exists in the balance.

Advance to employees

This represents advances provided to employees on their request. Such advances are deducted from their monthly salaries. Therefore, no significant credit risk exists in the balance.

Other receivables

Other receivables represent receivables from low credit risk counterparties and are short-term in nature.

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36. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)
36.3 Concentration of credit risk

The following table provides information about the exposure to credit risk and expected credit losses for receivables as at 30 September 2026.

	Weighted average loss rate %	Gross carrying amount	Loss allowance
0-30 days (not past due)	1.33	56,584,219	754,790
30-60 days	4.37	9,478,932	414,210
61-90 days	9.11	9,459,075	862,195
91-120 days	14.44	588,602	84,975
121-180 days	12.88	2,162,131	278,531
181-360 days	22.81	22,744,702	5,188,654
More than 360 days past due	71.84	31,333,739	22,509,086
		132,351,400	30,092,441

The following table provides information about the exposure to credit risk and expected credit losses for receivables as at 31 December 2025:

	Weighted average loss rate %	Gross carrying amount	Loss allowance
0-30 days (not past due)	6.03	60,392,294	3,639,184
30-60 days	1.64	10,526,842	172,787
61-90 days	13.49	6,027,130	813,226
91-120 days	22.75	788,379	179,322
121-180 days	21.88	4,004,605	876,160
181-360 days	31.99	7,513,616	2,403,374
More than 360 days past due	66.04	31,032,703	20,493,812
		120,285,569	28,577,865

36.4 Operational Risk Management

The Group's objective is to manage operational risk arising from failure of internal and external processes, individuals, systems, or external events. These include issuer operations risks, member operations risks, market operations risks, human resources risks and physical asset risks. To balance the avoidance of financial losses and damage to the Group's reputation with overall cost-effectiveness and to avoid control procedures that restrict initiative and creativity.

In order to manage the Group's Clearing services activities risks, the Group through one of its subsidiaries (Muqassa) has an integrated and comprehensive risk management system and ensures that its risk management framework identifies, measures, monitors and manages the risks that it bears from Clearing Members as well as other key institutions. Group has as a low risk appetite for financial, liquidity, operational, market and credit concentration risk. This appetite helps drive the setting of conservative values when deciding on key measures such as the Default Fund Cover or Investment Duration. These risk management policies, procedures, systems and controls have been developed to adhere to the CMA's Securities Central Counterparties Regulation as well as align to both CPMI-IOSCO's Principles for Financial Market Infrastructures (PFMIs) and international best practices.



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(Saudi Arabian Riyals)

36. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

36.5 Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The below schedule shows an analysis of financial assets and liabilities based on the contractual maturities:

	30 September 2026				31 December 2025			
	Carrying amount	Less than 12 months	More than 12 months	Total	Carrying amount	Less than 12 months	More than 12 months	Total
Financial assets at fair value:								
Investments	609,145,378	410,112,202	199,033,176	609,145,378	486,009,561	387,924,320	98,085,241	486,009,561
Financial assets at amortized cost:								
Investments	156,784,271	-	169,961,000	169,961,000	172,913,458	-	184,961,000	184,961,000
Cash and cash equivalents	598,952,401	598,952,401	-	598,952,401	102,340,053	102,340,053	-	102,340,053
Time deposits	1,396,963,734	1,396,963,734	-	1,396,963,734	2,248,191,004	2,248,191,004	-	2,248,191,004
Clearing participant financial assets	3,844,779,249	3,844,779,249	-	3,844,779,249	3,801,571,111	3,801,571,111	-	3,801,571,111
Account receivables	102,258,959	102,258,959	-	102,258,959	91,707,704	91,707,704	-	91,707,704
Accrued operational revenue	24,636,211	24,636,211	-	24,636,211	16,577,916	16,577,916	-	16,577,916
Advance to employees	11,520,738	11,520,738	-	11,520,738	8,378,195	8,378,195	-	8,378,195
Other receivables	16,653,552	16,653,552	-	16,653,552	13,357,869	13,357,869	-	13,357,869
Total financial assets	6,761,694,493	6,405,877,046	368,994,176	6,774,871,222	6,941,046,871	6,670,048,172	283,046,241	6,953,094,413
Financial liabilities at fair value								
Derivative liability	42,240,300	-	42,240,300	42,240,300	48,144,867	-	48,144,867	48,144,867
Financial liabilities at amortized cost								
Borrowings	346,960,141	133,627,119	276,848,319	410,475,438	418,134,802	138,079,834	331,339,675	469,419,509
Clearing participant financial liabilities	3,826,731,322	3,826,731,322	-	3,826,731,322	3,776,616,264	3,776,616,264	-	3,776,616,264
Lease liabilities	593,866,062	64,349,073	569,113,192	633,462,265	168,694,812	60,207,994	118,523,368	178,731,362
Accounts payable	213,255,847	208,282,534	5,750,000	214,032,534	96,390,836	56,858,483	40,000,000	96,858,483
Balance due to Capital Market Authority	19,588,136	19,588,136	-	19,588,136	16,759,647	16,759,647	-	16,759,647
Accrued expenses and other current liabilities	379,437,385	379,437,385	-	379,437,385	444,340,672	444,340,672	-	444,340,672
Total financial liabilities	5,422,079,193	4,632,015,569	893,951,811	5,525,967,380	4,969,081,900	4,492,862,894	538,007,910	5,030,870,804
Net financial assets	1,339,615,300	1,773,861,477	(524,957,635)	1,248,903,842	1,971,964,971	2,177,185,278	(254,961,669)	1,922,223,609

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*(Saudi Arabian Riyals)***36. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)***36.6 Changes in liabilities arising from financing activities*

	1 January	Payments	Finance costs	New financing	30 September
2026					
Lease liabilities	168,694,812	(70,361,342)	14,770,442	480,762,150	593,866,062
Borrowings	418,134,802	(117,513,890)	17,339,229	29,000,000	346,960,141
	586,829,614	(187,875,232)	32,109,671	509,762,150	940,826,203
	1 January	Payments	Finance cost	New financing	31 December
2025					
Lease liabilities	157,036,974	(69,396,720)	11,291,327	69,763,231	168,694,812
Borrowings	191,882,468	(121,352,839)	28,255,173	319,350,000	418,134,802
	348,919,442	(190,749,559)	39,546,500	389,113,231	586,829,614

36.7 Capital management

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholders' value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. Equity comprises capital and other reserve and retained earnings and non-controlling interest, and is measured at SAR 3,205,267,049 as at 30 September 2026 (31 December 2025: SAR 3,442,976,759).

37. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Group is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

When measuring the fair value, 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 that can be accessed at the measurement date
- 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).

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. The fair value of all other / remaining financial assets and financial liabilities not mentioned below approximates to their carrying values.



(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

*(Saudi Arabian Riyals)***37. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)**

Investments at FVTPL classified as level 2 include units of mutual funds, the fair value of which is determined based on the latest reported net assets value ("NAV") as at the date of consolidated statement of financial position.

30 September 2026 (Unaudited)

	Carrying Value	Level 1	Fair value Level 2	Level 3	Total fair value
Investments – at FVTPL					
Money market funds and Tier 1 Sukuk	609,145,378	-	609,145,378	-	609,145,378
Derivative liability (Note 18)	42,240,300	-	-	42,240,300	42,240,300

31 December 2025 (Audited)

	Carrying Value	Level 1	Fair value Level 2	Level 3	Total fair value
Investments – at FVTPL					
Money market funds and Tier 1 Sukuk	486,009,561	-	486,009,561	-	486,009,561
Derivative liability (Note 18)	48,144,867	-	-	48,144,867	48,144,867

There were no transfers between level 1 and level 2 fair value measurements, and no transfers into or out of level 3 fair value measurements as of 30 September 2026 (31 December 2025: Nil).

The movement in the fair value of level 3 derivative liability has been disclosed in note 18.

Derivative liability – significant assumptions and inputs used:

Particular	Inputs used
Risk-free rate	3.88% - 4.97%
Expected share price volatility	31.39 % - 31.87%
Dividend yield	0.00%
Equity price per share	0.89\$ - 1.01\$

Sensitivity analysis on derivative liability:

The sensitivity is as a result of the subjective nature of the unobservable input, namely the volatility and the potential movements in the risk-free rates. The impact of change in 10% volatility would result in change in fair value of the put options as follows:

Sensitivity analysis	-10%	Base case	+10%
Total	25,234,753	42,240,300	58,439,730



NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and nine-month periods ended 30 September 2026

(Saudi Arabian Riyals)

38. SUBSEQUENT EVENTS

There is no event subsequent to the period which required any adjustment in the condensed consolidated interim financial statements.

39. DIVIDENDS

On 1 March 2026, the Board of Directors of the Company recommended dividends to the shareholders for the fiscal year ended 31 December 2025 with a total amount of SAR 276 million, equivalent to SAR 2.30 per share representing 23% of the share par value which were approved by the shareholders in the General Assembly of the Company held on 22 April 2026 and paid during the current period.

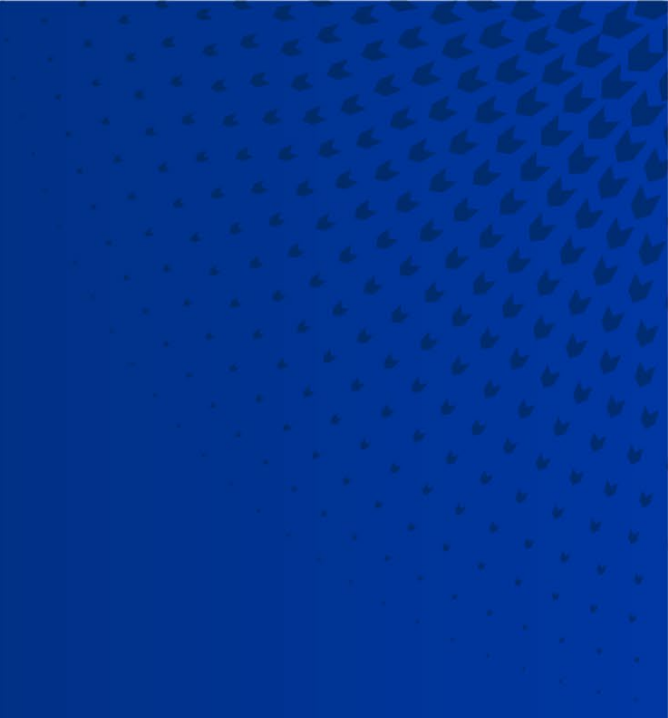
In 2025, the Board of Directors of the Company in their meeting on 27 February 2025 recommended to the General Assembly which approved the distribution of dividends on 7 May 2025 to the shareholders for the fiscal year ended 31 December 2024 with a total amount of SAR 402 million, equivalent to SAR 3.35 per share representing 33.5% of the share par value.

40. RECLASSIFICATIONS

Certain comparative figures have been reclassified to conform to the current period presentation.

41. APPROVAL OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The condensed consolidated interim financial statements have been approved by the Board of Directors on 14 Jumada al-Awwal 1448H corresponding to 25 Oct 2026.



مجموعة تداول السعودية
Saudi Tadawul Group