**AYYAN INVESTMENT COMPANY**
**(A SAUDI JOINT STOCK COMPANY)**

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

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PKF Al-Bassam
Chartered Accountants

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

## TO THE SHAREHOLDERS OF AYYAN INVESTMENT COMPANY
## (A SAUDI JOINT STOCK COMPANY)
## KHOBAR, KINGDOM OF SAUDI ARABIA

## INTRODUCTION

We have reviewed the accompanying condensed consolidated interim financial statements of Ayyan Investment Company (the "Company"), a Saudi Joint Stock Company and its subsidiaries (collectively referred to as the "Group") which comprises:

- The consolidated interim statement of financial position as at September 30, 2026;
- The consolidated interim statement of profit or loss and other comprehensive income for the three-month and nine-month periods then ended;
- The consolidated interim statement of changes in equity for the nine-month period then ended;
- The consolidated interim statement of cash flows for the nine-month period then ended, and;
- The notes to the condensed consolidated interim financial statements.

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard No. 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 condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as 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 that is endorsed in the Kingdom of Saudi Arabia.

**For PKF Al-Bassam**
**Chartered Accountants**

شركة بي كي اف البسام
محاسبون ومراجعون قانونيون
C. R. 1010385804
PKF Al Bassam
chartered accountants

**Ibrahim Ahmed Al-Bassam**
Certified Public Accountant
License No. 337
Khobar: Jumada Al Oula 29, 1448H
Corresponding to: November 9, 2026

**AYYAN INVESTMENT COMPANY**
(A SAUDI JOINT STOCK COMPANY)

**CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION**
**AS AT SEPTEMBER 30, 2026**

| | Note | September 30, 2026 (Unaudited) | December 31, 2025 (Audited) |
|---|---|---|---|
| **ASSETS** | | **SR** | SR |
| **Non-current assets** | | | |
| Property, plant and equipment, net | 5 | **10,890,390** | 6,619,396 |
| Investments in equity instruments designated at fair value through other comprehensive income (FVOCI) | 6 | **125,035,147** | 132,010,863 |
| Investment in an associate | | **19,571,474** | 16,892,993 |
| Investment properties | 8 | **316,472,324** | 142,959,040 |
| Other receivables | 19.1.2 | **5,531,654** | - |
| Right-of-use assets | | **-** | 2,326,516 |
| **Total non-current assets** | | **477,500,989** | 300,808,808 |
| **Current assets** | | | |
| Inventories | | **-** | 4,899,180 |
| Investments in equity instruments designated at fair value through profit or loss (FVPL) | 7 | **690,629,959** | 701,994,200 |
| Trade receivables, prepayments and other receivables | 10 | **18,055,617** | 3,650,963 |
| Cash and cash equivalents | | **30,149,449** | 29,905,677 |
| **Total current assets** | | **738,835,025** | 740,450,020 |
| **TOTAL ASSETS** | | **1,216,336,014** | 1,041,258,828 |
| **EQUITY AND LIABILITIES** | | | |
| **Shareholders' Equity** | | | |
| Share capital | 1 | **1,006,363,280** | 1,006,363,280 |
| Statutory reserve | | **7,786,135** | 7,786,135 |
| Accumulated losses | | **(276,442,910)** | (111,540,766) |
| Fair value reserve | | **42,801,074** | 49,776,790 |
| Reserve for re-measurement of employees' defined benefit obligations | | **(71,402)** | (71,402) |
| **Net Equity** | | **780,436,177** | 952,314,037 |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| Long term loan | 12 | **280,628,320** | - |
| Lease liabilities | | **-** | 2,215,270 |
| Employees' defined benefits obligations | | **1,570,350** | 2,776,877 |
| **Total non-current liabilities** | | **282,198,670** | 4,992,147 |
| **Current liabilities** | | | |
| Short term loans | 11 | **116,783,018** | 62,868,419 |
| Long term loan | 12 | **9,192,140** | - |
| Trade payables, accrued expenses and other liabilities | 13 | **10,975,230** | 3,423,080 |
| Lease liabilities | | **-** | 290,972 |
| Zakat accrual | 20 | **16,750,779** | 17,370,173 |
| **Total current liabilities** | | **153,701,167** | 83,952,644 |
| **Total liabilities** | | **435,899,837** | 88,944,791 |
| **NET EQUITY AND TOTAL LIABILITIES** | | **1,216,336,014** | 1,041,258,828 |

The condensed consolidated interim financial statements were approved and authorised for issuance by the Board of Directors on behalf of the shareholders and were signed on Jumada Al Oula 23, 1448H corresponding to November 3, 2026.

| Ahmed Ibrahim | Muhammed Abdulaziz Al Nuwaiser | Faisal Abdullah Al Qahtani |
|---|---|---|
| **Finance Manager** | **CEO** | **Chairman** |

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

**AYYAN INVESTMENT COMPANY**
(A SAUDI JOINT STOCK COMPANY)

**CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026**

| | | For the three-month period ended September 30, | | For the nine-month period ended September 30, | |
|---|---|---|---|---|---|
| | | **2026** | 2025 | **2026** | 2025 |
| | Note | **(Unaudited)** | (Unaudited) | **(Unaudited)** | (Unaudited) |
| **Continued operations** | | **SR** | SR | **SR** | SR |
| Revenue and investment (loss) / income | 14, 17, 23 | **(67,218,624)** | 88,492,776 | **(128,283,017)** | 118,992,038 |
| Cost of revenue | | **(1,263,910)** | - | **(2,106,517)** | - |
| **Gross (loss) / profit** | | **(68,482,534)** | 88,492,776 | **(130,389,534)** | 118,992,038 |
| General and administrative expenses | | **(3,117,098)** | (2,611,299) | **(10,217,131)** | (13,138,480) |
| **Operating (loss) / profit** | | **(71,599,632)** | 85,881,477 | **(140,606,665)** | 105,853,558 |
| Other income | | **-** | 59,131 | **9,113** | 208,019 |
| Investment income calculated using effective profit rate | | **66,670** | 481,927 | **257,927** | 997,172 |
| Finance cost | | **(5,993,313)** | - | **(12,989,610)** | - |
| **Net (loss) / profit for the period before zakat** | | **(77,526,275)** | 86,422,535 | **(153,329,235)** | 107,058,749 |
| Zakat | 20 | **(2,841,824)** | (1,500,000) | **(11,710,779)** | (5,157,419) |
| **(Loss) / profit from continued operations** | | **(80,368,099)** | 84,922,535 | **(165,040,014)** | 101,901,330 |
| Profit / (loss) from discontinued operations | 19.1 | **2,692,489** | (760,566) | **137,870** | 366,530,253 |
| **Net (loss) / profit for the period** | | **(77,675,610)** | 84,161,969 | **(164,902,144)** | 468,431,583 |
| **OTHER COMPREHENSIVE INCOME** | | | | | |
| Change in fair value of investments in equity instruments designated at fair value through other comprehensive income | | **(1,439,275)** | - | **(6,975,716)** | - |
| Other comprehensive loss for the period | | **(1,439,275)** | - | **(6,975,716)** | - |
| **Total comprehensive (loss) / income for the period** | | **(79,114,885)** | 84,161,969 | **(171,877,860)** | 468,431,583 |
| **Net (loss) / profit for the period attributable to:** | | | | | |
| Ordinary shareholders | | **(77,675,610)** | 84,161,969 | **(164,902,144)** | 469,313,337 |
| Non-controlling interest | | **-** | - | **-** | (881,754) |
| **Net (loss) / profit for the period** | | **(77,675,610)** | 84,161,969 | **(164,902,144)** | 468,431,583 |
| **Total comprehensive (loss) / income for the period attributable to:** | | | | | |
| Ordinary shareholders | | **(79,114,885)** | 84,161,969 | **(171,877,860)** | 469,313,337 |
| Non-controlling interest | | **-** | - | **-** | (881,754) |
| **Total comprehensive (loss) / income for the period** | | **(79,114,885)** | 84,161,969 | **(171,877,860)** | 468,431,583 |
| **Net (loss) / profit attributable to ordinary shareholders arising from:** | | | | | |
| Continuing operations | | **(80,368,099)** | 84,922,535 | **(165,040,014)** | 101,901,330 |
| Discontinued operations | | **2,692,489** | (760,566) | **137,870** | 367,412,007 |
| | | **(77,675,610)** | 84,161,969 | **(164,902,144)** | 469,313,337 |
| **Total comprehensive (loss) / income attributable to ordinary shareholders arising from:** | | | | | |
| Continuing operations | | **(81,807,374)** | 84,922,535 | **(172,015,730)** | 101,901,330 |
| Discontinued operations | | **2,692,489** | (760,566) | **137,870** | 367,412,007 |
| | | **(79,114,885)** | 84,161,969 | **(171,877,860)** | 469,313,337 |
| **(Loss) / earnings per share from continued operations attributable to the ordinary shareholders of the Company:** | | | | | |
| Basic and diluted | 15 | **(0.80)** | 0.85 | **(1.64)** | 1.01 |
| **(Loss) / earnings per share attributable to the ordinary shareholders of the Company:** | | | | | |
| Basic and diluted | 15 | **(0.77)** | 0.84 | **(1.64)** | 4.66 |

The condensed consolidated interim financial statements were approved and authorised for issuance by the Board of Directors on behalf of the shareholders and were signed on Jumada Al Oula 23, 1448H corresponding to November 3, 2026.

| Ahmed Ibrahim | Muhammed Abdulaziz Al Nuwaiser | Faisal Abdullah Al Qahtani |
|---|---|---|
| **Finance Manager** | **CEO** | **Chairman** |

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

**AYYAN INVESTMENT COMPANY**
(A SAUDI JOINT STOCK COMPANY)

**CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY**
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

| | Share Capital | Share premium | Statutory reserve | Accumulated losses | Reserve for acquisition of additional shares in a subsidiary | Fair value reserve | Reserve for re-measurement of employees' defined benefit obligations | Net equity attributable to shareholders | Non-controlling interest | Net equity |
|---|---|---|---|---|---|---|---|---|---|---|
| | SR | SR | SR | SR | SR | SR | SR | SR | SR | SR |
| **Balance as at January 1, 2025 (audited)** | 1,006,363,280 | 59,760,538 | 7,786,135 | (410,983,771) | (124,221,642) | 63,651,702 | 4,514,434 | 606,870,676 | 6,148,544 | 613,019,220 |
| Net profit / (loss) for the period | - | - | - | 469,313,337 | - | - | - | 469,313,337 | (881,754) | 468,431,583 |
| Other comprehensive income for the period | - | - | - | - | - | - | - | - | - | - |
| Total comprehensive income / (loss) for the period | - | - | - | 469,313,337 | - | - | - | 469,313,337 | (881,754) | 468,431,583 |
| Derecognition of reserve for acquisition of additional shares in a subsidiary on disposal of subsidiary | - | - | - | (124,221,642) | 124,221,642 | - | - | - | - | - |
| Derecognition of reserve for re-measurement of employees' defined benefit obligations on disposal of subsidiaries | - | - | - | 4,170,484 | - | - | (4,170,484) | - | - | - |
| Adjustment of share premium (note 1) | - | (59,760,538) | - | 59,760,538 | - | - | - | - | - | - |
| Derecognition of non-controlling interest on disposal of subsidiaries | - | - | - | - | - | - | - | - | (5,266,790) | (5,266,790) |
| **Balance as at September 30, 2025 (unaudited)** | 1,006,363,280 | - | 7,786,135 | (1,961,054) | - | 63,651,702 | 343,950 | 1,076,184,013 | - | 1,076,184,013 |
| **Balance as at January 1, 2026 (audited)** | 1,006,363,280 | - | 7,786,135 | (111,540,766) | - | 49,776,790 | (71,402) | 952,314,037 | - | 952,314,037 |
| Net loss for the period | - | - | - | **(164,902,144)** | - | - | - | **(164,902,144)** | - | **(164,902,144)** |
| Other comprehensive loss for the period | - | - | - | - | - | **(6,975,716)** | - | **(6,975,716)** | - | **(6,975,716)** |
| Total comprehensive loss for the period | - | - | - | **(164,902,144)** | - | **(6,975,716)** | - | **(171,877,860)** | - | **(171,877,860)** |
| **Balance as at September 30, 2026 (unaudited)** | **1,006,363,280** | - | **7,786,135** | **(276,442,910)** | - | **42,801,074** | **(71,402)** | **780,436,177** | - | **780,436,177** |

The condensed consolidated interim financial statements were approved and authorised for issuance by the Board of Directors on behalf of the shareholders and were signed on Jumada Al Oula 23, 1448H corresponding to November 3, 2026.

| | | |
|---|---|---|
| **Ahmed Ibrahim** | **Muhammed Abdulaziz Al Nuwaiser** | **Faisal Abdullah Al Qahtani** |
| **Finance Manager** | **CEO** | **Chairman** |

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

**AYYAN INVESTMENT COMPANY**
(A SAUDI JOINT STOCK COMPANY)

**CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS**
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

| | For the nine-month period ended | |
|---|---|---|
| | **September 30, 2026 (Unaudited)** | September 30, 2025 (Unaudited) |
| | **SR** | SR |
| **OPERATING ACTIVITIES** | | |
| Net (loss) / profit for the period before zakat | | |
| Continued operations | **(153,329,235)** | 107,058,749 |
| Discontinued operations | **137,870** | 367,502,834 |
| Net (loss) / profit for the period before zakat including discontinued operations | **(153,191,365)** | 474,561,583 |
| *Adjustments for:* | | |
| Depreciation of property, plant and equipment | **810,438** | 742,227 |
| Depreciation of investment property | **2,106,517** | - |
| Gain on disposal of property, plant and equipment | **-** | (83,479) |
| Depreciation of right of use assets | **133,399** | 311,461 |
| Loss on derecognition of right of use assets | **165,912** | - |
| Share of results of an associate | **(2,775,038)** | (1,409,402) |
| Derecognition gain on disposal of shares in associate | **(399,948)** | - |
| Derecognition gain on disposal of subsidiaries | **(2,903,326)** | (418,061,803) |
| Allowance for expected credit losses | **-** | 680,815 |
| Dividend income from investments at fair value through profit or loss | **(15,716,229)** | (4,962,611) |
| Fair value loss / (gain) on investments at fair value through profit or loss | **155,771,213** | (108,124,599) |
| Gain on disposal of on investments at fair value through profit or loss | **(2,199,455)** | (1,995,426) |
| Derecognition gain on disposal of investment properties | **(616,275)** | - |
| Finance cost | **13,025,850** | 8,513,918 |
| Employees' defined benefits obligations | **525,333** | 3,793,970 |
| | **(5,262,974)** | (46,033,346) |
| **Changes in operating assets and liabilities:** | | |
| Trade receivables, prepayments and other receivables | **(21,295,721)** | (15,752,069) |
| Inventories | **3,953,388** | 4,968,804 |
| Trade payables, accrued expenses and other liabilities | **7,689,180** | 45,667,658 |
| Dividend received from investments at fair value through profit or loss | **15,716,229** | 4,962,611 |
| Purchase of investments at fair value through profit or loss | **(260,368,290)** | (202,711,418) |
| Proceeds from disposal of investments at fair value through profit or loss | **118,160,773** | 42,222,782 |
| Proceed from disposal of an associates | **496,505** | - |
| Investment in an associate | **-** | 2,500,000 |
| **Cash used in operations** | **(140,910,910)** | (164,174,978) |
| Finance cost paid | **(6,253,693)** | (14,249,518) |
| Zakat paid | **(12,330,173)** | - |
| Employees' defined benefits obligations paid | **(1,085,766)** | (1,247,360) |
| **Net cash used in operating activities** | **(160,580,542)** | (179,671,856) |
| **INVESTING ACTIVITIES** | | |
| Purchase of investment properties | **(185,078,841)** | - |
| Proceeds from disposal of investment properties | **10,075,315** | - |
| Purchase of property, plant and equipment | **(9,741,818)** | (4,927,574) |
| Net proceeds from disposal of subsidiaries | **8,959,830** | 206,372,751 |
| Proceeds from disposal of property, plant and equipment | **-** | 83,479 |
| **Net (used in) / generated from in investing activities** | **(175,785,514)** | 201,528,656 |
| **FINANCING ACTIVITIES** | | |
| Lease payments | **(353,070)** | (3,541,075) |
| Repayment of short-term loans | **-** | (167,354,050) |
| Proceeds from short term loans | **49,999,655** | 146,999,997 |
| Proceeds from long term loan | **286,963,243** | - |
| **Net cash generated from / (used in) financing activities** | **336,609,828** | (23,895,128) |
| **Net change in cash and cash equivalents** | **243,772** | (2,038,328) |
| Cash and cash equivalent as at 1 January | **29,905,677** | 27,254,883 |
| **Cash and cash equivalents as at September 30,** | **30,149,449** | 25,216,555 |

.... (Continued)

| | For the nine-months period ended | |
|---|---|---|
| | **September 30, 2026 (Unaudited)** | September 30, 2025 (Unaudited) |
| **NON-CASH TRANSACTIONS** | **SR** | SR |
| Change in fair value reserve against investment in equity instruments at FVOCI | **6,975,716** | - |
| Derecognition of right of use assets | **1,023,871** | - |
| Derecognition of lease liabilities | **857,959** | - |
| Financial assets recognized at fair value through profit or loss against disposal of subsidiaries | - | 487,479,096 |
| Derecognition of reserve for acquisition of additional shares in a subsidiary on disposal of subsidiary | - | 124,221,642 |
| Share premium adjusted against accumulated losses | - | 59,760,538 |
| Leakage related to losses of a subsidiary | - | 50,627,249 |
| Derecognition of reserve for re-measurement of employees' defined benefit obligations on disposal of subsidiaries | - | 4,170,484 |
| Derecognition of non-controlling interest on disposal of subsidiaries | - | 5,266,790 |
| Proceed receivable against sale of a subsidiary | - | 30,974,690 |
| Provision for guarantee against sale of a subsidiary | - | 30,974,690 |
| Derecognition of net assets of subsidiaries | - | 12,184,646 |
| Recognition of right of use assets and lease liabilities | - | 1,396,187 |

The condensed consolidated interim financial statements were approved and authorised for issuance by the Board of Directors on behalf of the shareholders and were signed on Jumada Al Oula 23, 1448H corresponding to November 3, 2026.

| | | |
|---|---|---|
| **Ahmed Ibrahim** | **Muhammed Abdulaziz Al Nuwaiser** | **Faisal Abdullah Al Qahtani** |
| **Finance Manager** | **CEO** | **Chairman** |

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

## 1. ORGANIZATION AND PRINCIPAL ACTIVITIES

Ayyan Investment Company ("the Company") is a Saudi Joint Stock Company established as per Ministerial Decree No. 573 dated Rabea II, 14, 1414H corresponding to October 1, 1993 and registered under Commercial Register No. 2051064048 dated Rajab 19, 1438H corresponding to April 16, 2017 and its unified number is 7003770158. The Group had a branch registered under Commercial Registration No. 2252021816 in Al-Ahsa, Kingdom of Saudi Arabia. The commercial registration of the branch was cancelled on February 17, 2026.

The authorized, issued and paid up share capital as at September 30, 2026 and December 31, 2025, amounted to SR 1,006,363,280 divided into 100,636,328 shares with par value of SR 10 per share.

In the Extraordinary General assembly meeting dated Rabi II, 6, 1447H (corresponding to September 28, 2025), the shareholders of the company approved the offset of share premium amounting to SR 59.76 million against accumulated losses. Further the shareholders of the Company approved the amendment to Article three of the by-laws of the company related to the Company objectives. Approval of Ministry of Commerce has been obtained in this regard during the year 2025.

During the period ended September 30, 2026, the Board of Directors recommended to the Extraordinary General Assembly (EGM) a reduction of the Company's share capital through the cancellation of shares to offset accumulated losses and a further reduction of the share capital to return excess capital to shareholders. The proposed capital reduction was subject to obtaining the necessary approvals from the Capital Market Authority ("CMA"), other relevant regulatory authorities, and the Extraordinary General Assembly.

Subsequent to the condensed consolidated financial statements date, the Board of Directors, pursuant to its resolution dated 23-05-1448H (corresponding to November 3, 2026), resolved to cancel the aforementioned recommendation. Accordingly, the Board of Directors has resolved to withdraw the capital reduction application file submitted to the CMA, in order to reassess the matter in light of market conditions and allow the Company sufficient time to further consider the capital reduction decision.

As the proposed capital reduction had not been approved or implemented as at September 30, 2026, no accounting impact was recognized in these condensed consolidated interim financial statements. The subsequent withdrawal of the proposal represents a non-adjusting event after the reporting period.

The main activity of the Company is Construction of all types of residential buildings, general construction of non-residential buildings including schools, hospitals, hotels, Retail sale of dates, refrigerated food stores, management of holding companies subsidiaries, Investment companies activities and Managing the processes of operation and maintenance in buildings and their facilities etc.

The Company's head office is located in Al-Khobar, Kingdom of Saudi Arabia.

### 1.1 Structure of the group

These condensed consolidated interim financial statements include the results of the Company and the following subsidiaries and associate.

#### 1.1.1 Details of company's subsidiaries

| Company | Legal Form | Incorporation Country | Effective ownership 2026 | 2025 |
|---|---|---|---|---|
| Janadriyah Development Fund (A) | Private close real estate fund | Saudi Arabia | **100%** | - |
| Al-Ahsa Food Industries Company (Discontinued operations) (B) | Limited Liability Company | Saudi Arabia | - | 100% |

The Company and its subsidiaries are referred to as "the Group".

**A. Janadriyah Development Fund**

During the period ended September 30, 2026, the Group signed an agreement with Al-Rajhi capital Company to establish Janadriyah Development Fund (real estate private fund) here after referred as the Fund, in the Al-Janadriyah district in Riyadh city. The fund's target value is approximately SR 500 million. The fund through Special Purpose Vehicle (SPV) owns the lands and will develop the superstructure through a real estate project that includes commercial and residential properties (note 8.2).

**B. Al-Ahsa Food Industries Company (AFIC) (Discontinued operations)**

Al-Ahsa Food Industries Company is a Saudi limited liability company registered under Commercial Register No. 2252023850 and its Unified Registration No. is 7001382022 dated Muharram 7, 1416H corresponding to June 6, 1995. The main activities of the Company are drying and packing of dates and production of its products, production of black honey (molas), whole sale and retail of dates, storage of refrigerated food.

During the period ended September 30, 2026, the Group disposed of its wholly owned subsidiary, Al-Ahsa Food Industries Company, (note 19.1).

## 1. ORGANIZATION AND PRINCIPAL ACTIVITIES (Continued)

### 1.1 Structure of the group (continued)

#### 1.1.1 Details of company's subsidiaries (continued)

**C.** During the year ended December 31, 2025, the Group disposed of its shareholding in Al-Salam Medical Services Company and Al Ahsa Medical Services Company (note 19.2).

#### 1.1.2 Details of company's associate

| Company | Legal Form | Incorporation Country | Effective ownership 2026 | 2025 |
|---|---|---|---|---|
| Twareat Medical Care Company | Saudi Joint Stock Company | Saudi Arabia | **24.87%** | 25% |

Twareat Medical Care Company ("the associate") is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia under commercial registration number 2051054263 dated Jumada' 6 II 1439H (February 22, 2018). The associate has obtained license from Ministry of Health under license number 3810501201210012 ending on Rajab 18, 1451H (Corresponding to: November 24, 2029). The associate is engaged in General construction of residential buildings, renovation of residential and non-residential buildings, stores of medical devices and products, hospitals, medical operations of hospitals, general medical complexes, medical operations of medical complexes and one-day surgery centers, ambulance service centers, medical laboratories, home medical service centers, medical clinic mobile, telemedicine and telemedicine centers, medical operations of medical laboratories, radiology centers and supporting medical services, activities of drug stores and retail sale of medical devices, equipment and supplies. During 2019, the Company acquired 25% shares of the associate. On January 29, 2025, the associate of the Group "Twareat Medical Care Company." announced the listing of its shares on Nomu – Parallel Market as a direct listing.

During the period ended September 30, 2026, the Group has disposed of certain shares in Twareat Medical Care Company. In addition, the Board of Directors approved the sale of the remaining Group's shares in Twareat Medical Care Company. Notwithstanding this disposal and the Board approval on the sale the remaining shares, the Group still has significance influence and continues to be accounted for as an associate.

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

The condensed consolidated interim financial statements for the three month and nine-month periods ended September 30, 2026 have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and other standards. The condensed consolidated interim financial statements do not include all the information and disclosures required for a complete set of IFRS financial statements, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since December 31, 2025, and hence should be read in conjunction with the Group's annual consolidated financial statements for the year ended December 31, 2025.

The interim period is an integral part of the full financial year, but the results of operations for the interim periods may not fairly indicate the results of operations for the full year.

The consolidated interim statement of financial position of the Group as of September 30, 2026 is not comparable with the consolidated statement financial position of the Group as of December 31, 2025 due to disposal of a subsidiary during the nine-month period ended September 30, 2026.

### 2.2 Basis of measurement

These condensed consolidated interim financial statements have been prepared under the historical cost convention using the accrual basis of accounting and the going concern concept except where IFRS requires other measurement basis.

### 2.3 Functional and presentation currency

These condensed consolidated interim financial statements are presented in Saudi Riyals which represent the Group's functional currency and presentation.

### 2.4 Use of estimates and judgements

The preparation of the condensed consolidated interim financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant estimates made by the management when applying the Group's accounting policies and the significant sources of uncertainties in the estimates were similar to those shown in the Group's annual consolidated financial statements for the year ended December 31, 2025.

## 3. MATERIAL ACCOUNTING POLICIES INFORMATION

The accounting policies used in the preparation of these condensed consolidated interim financial statements are consistent with those used in the preparation of the Group's annual consolidated financial statements as of and for the year ended December 31, 2025, and the notes attached thereto, except for the adoption of certain new and revised standards that became effective in the current period.

### 3.1 New Standards, Amendment to Standards and Interpretations issued and effective during the period

A number of new amendments to standards, enlisted below, are effective this period but they do not have a material effect on the Group's condensed consolidated interim financial statements:

| Amendments to standard | Description | Effective from accounting period beginning on or after | Summary of amendment | Management assessment |
|---|---|---|---|---|
| IFRS 9 and IFRS 7 | Classification and Measurement of Financial Instruments | January 1, 2026 | The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7. | The amendments have been adopted during the current period. The adoption did not have a material impact on the Group's financial statements, as the Group's financial instruments and settlement arrangements were not significantly affected. |
| IFRS 9 and IFRS 7 | Contracts Referencing Nature-dependent Electricity | January 1, 2026 | These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7. | The amendments have been adopted during the current period. The adoption did not have a material impact on the Group's financial statements, as the nature of the Group's operations and contractual arrangements did not result in any significant exposure to such contracts. |

### 3.2 New Standards, Amendment to Standards and Interpretations issued but not effective during the period

The following standards and amendments have been issued but are not yet effective for the reporting period ended September 30, 2026, and have not been early adopted by the Group:

| Amendments to standard | Description | Effective from accounting period beginning on or after | Summary of amendment | Management assessment |
|---|---|---|---|---|
| IFRS 19 | Subsidiaries without Public Accountability | January 1, 2027 | IFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply full IFRS recognition and measurement principles. The standard affects disclosure requirements only and does not impact recognition or measurement. | Management will assess the applicability of IFRS 19 at the date of adoption. The standard is expected to affect disclosure requirements only and is not expected to have a material impact on the Group's financial position, financial performance or cash flows. |

## 3. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### 3.2 New Standards, Amendment to Standards and Interpretations issued but not effective during the period (continued)

### IFRS 18 PRESENTATION AND DISCLOSURE

IFRS 18 Presentation and Disclosure in Financial Statements replaces IAS 1 Presentation of Financial Statements and is effective for financial reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Group has not early adopted the standard in preparing these condensed consolidated interim financial statements.

The Group engaged an external advisor to assess the impact of IFRS 18 on its consolidated financial statements. Based on the advisor's assessment, IFRS 18 is not expected to have any impact on the Group's net profit/(loss), total comprehensive income, equity, cash flows, or recognition and measurement policies. The expected impact is limited to the presentation and disclosure requirements within the consolidated financial statements. Accordingly, management's preliminary assessment indicates that IFRS 18 will primarily affect the presentation of information in the financial statements and related disclosures.

a) Structure of the Statement of Profit or Loss

IFRS 18 introduces new requirements for the classification of income and expenses within defined categories, namely operating, investing, financing, income taxes and discontinued operations, together with the presentation of specified mandatory subtotals.

Based on management's assessment performed to date, the Group expects that certain income and expenses arising from its investment activities will be presented within the operating category upon adoption of IFRS 18, reflecting the nature of the Group's principal activities. Income and expenses relating to investments accounted for using the equity method are expected to be presented within the investing category, while finance costs relating to borrowings and lease liabilities are expected to be presented within the financing category.

The Group expects to present the mandatory subtotals required by IFRS 18, including operating profit or loss and profit or loss before financing and income taxes. The adoption of these presentation requirements is not expected to affect the Group's reported net profit or loss, total comprehensive income, equity or cash flows.

The Group currently presents operating expenses primarily by function. Management expects to retain this approach and will continue to assess whether additional disaggregation or enhanced disclosures are required in accordance with the principles of aggregation and disaggregation introduced by IFRS 18.

b) Management-defined performance measures

IFRS 18 introduces disclosure requirements for Management-defined Performance Measures ("MPMs"), being measures used in public communications outside the financial statements that communicate management's view of an aspect of the Group's financial performance of the entity as a whole. The Group will be required to disclose specific information about MPMs in a single note in the consolidated interim financial statements, including why the measure is used, how it is calculated and a reconciliation to the most directly comparable IFRS subtotal.

The Group in process to identify MPMs from its public communications, including the annual report, Tadawul announcements, investor presentations, earnings releases and other external communications. The Group is assessing whether any measures currently communicated outside the financial statements will meet the definition of management-defined performance measures under IFRS 18.

c) Principles of aggregation and disaggregation

IFRS 18 introduces enhanced requirements regarding the aggregation and disaggregation of information presented in the primary financial statements and accompanying notes.

The Group's assessment identified that additional review may be required for certain line items currently aggregated or presented within broader captions, including items classified as "other", and contract liabilities which may presented separately. Upon adoption of IFRS 18, the Group may revise descriptions and grouping of certain financial statement line items to provide more relevant and transparent information. These changes are expected to affect presentation and disclosure only and will not affect the underlying measurement of assets, liabilities, income or expenses.

d) Consequential amendments

- IFRS 18 introduces consequential amendments to IAS 7 Statement of Cash Flows, including the requirement to use the newly defined operating profit subtotal as the starting point when presenting operating cash flows under the indirect method. Some current cash flow reconciliation would no longer be required such as Finance cost, share of results of associate and Gain on disposal of associate shares. The remaining operating cash flow adjustments would continue to be included where they relate to non-cash operating items or operating working capital movements, such as depreciation, fair value loss on FVTPL investments.

## 3. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### 3.2 New Standards, Amendment to Standards and Interpretations issued but not effective during the period (continued)

**IFRS 18 PRESENTATION AND DISCLOSURE** (continued)

d) Consequential amendments (continued)

- In addition, the Group assessed the classification requirements relating to interest and dividend cash flows and concluded that cash flows from dividends paid will continue to be presented within financing activities, while cash flows from interest and dividends received are expected to continue to be presented in accordance with the Group's specified main business activities under IFRS 18. The adoption of these amendments is not expected to affect the Group's total net cash flows.
- Comparative profit or loss information of year 2026 will be restated under IFRS 18, when IFRS 18 is first applied in 2027.

## 4. BASIS OF CONSOLIDATION

The condensed consolidated interim financial statements incorporate the condensed consolidated interim financial statements of the Company and its subsidiaries detailed in note 1. Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns

The Group reassesses 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 listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally.

The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- The size of the Group’s holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Group, other vote holders or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders’ meetings.

Consolidation of the subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary. Consolidated profit or loss and each component of other comprehensive income are attributed to the shareholders of the Company and the non-controlling interests. Total comprehensive income of subsidiary is attributed to the shareholders of the Company. When necessary, adjustments are made to the financial statements of subsidiary to bring their accounting policies into line with the Group’s accounting policies. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

**Assessment of control over the investment fund**

The Group has exercised significant judgment in assessing whether it controls the investment fund in accordance with IFRS 10. In making this assessment, management considered whether the Group has:

- power over the relevant activities of the Fund,
- exposure, or rights, to variable returns from its involvement with the Fund, and
- the ability to use its power to affect those returns.

The Group established the Fund and is the sole unitholder, holding 100% of its issued units as at September 30, 2026. Accordingly, the Group is entitled to all variable returns generated by the Fund, including rental income, changes in the value of the underlying investments, and any gains or losses arising on the disposal or liquidation of the Fund's assets.

The Fund is managed by an independent Fund Manager in accordance with the Fund's terms and conditions and applicable regulations. However, the Group has the substantive ability, through its rights as the sole unitholder, to remove and replace the Fund Manager without cause by special resolution. In addition, the Group has the authority to appoint the members of the Fund's Board, which approves all significant matters and material contracts relating to the Fund. The Group's Chief Executive Officer also serves as a member of the Board.

## 4. BASIS OF CONSOLIDATION (Continued)

**Assessment of control over the investment fund** (continued)

Management concluded that the Fund Manager acts as an agent on behalf of the unitholders rather than as a principal. Accordingly, the Group retains the current ability to direct the activities that most significantly affect the Fund's returns.

Based on the above assessment, management concluded that the Group controls the Fund within the meaning of IFRS 10 and, accordingly, the Fund is consolidated in these consolidated financial statements.

Management reassesses this conclusion whenever changes occur in the Fund's contractual arrangements, governance structure, or other relevant facts and circumstances that could affect the assessment of control.

## 5. PROPERTY, PLANT AND EQUIPMENT

During the period ended September 30, 2026, the Group has made additions to property, plant and equipment amounting to SR 9.74 million which mainly represent land and building used by the Group, (note 8.3). Addition includes SR 0.02 million related to disposal group (note 19.1) (September 30, 2025: SR 4.93 million which includes SR 2.03 million additions related to disposal group).

## 6. INVESTMENTS IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

| | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|
| | **SR** | SR |
| Unquoted investments | **125,035,147** | 132,010,863 |

### 6.1 Unquoted equity securities

| | Note | **Ownership %** | | | |
|---|---|---|---|---|---|
| | | **September 30, 2026** | December 31, 2025 | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
| | | | | **SR** | SR |
| Industrialization and Energy Services Co. (TAQA) | 6.3.6 | **0.95** | 0.95 | **100,023,043** | 95,813,311 |
| Arab Paper Manufacturing Co. (Warq) | 6.3.7 | **2.31** | 2.31 | **18,306,320** | 29,726,874 |
| Al Ahsa Tourism & Leisure Co. | 6.3.8 | **7.57** | 7.57 | **2,263,418** | 2,028,265 |
| Arab Company for Industrial Fibers (Ibn Rushd) | 6.3.9 | **0.42** | 0.42 | **-** | - |
| Rawasi Alkhaleej Real Estate Company (Rawasi) | 6.3.10 | **4.74** | 4.74 | **4,442,366** | 4,442,413 |
| | | | | **125,035,147** | 132,010,863 |

**6.2** The movement in investment in equity instruments designated at fair value through other comprehensive income during the period / year is as follows:

| | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|
| | **SR** | SR |
| Opening balance | 132,010,863 | 145,885,775 |
| Change in fair value | **(6,975,716)** | (13,874,912) |
| Closing balance | **125,035,147** | 132,010,863 |

### 6.3 Supplementary information on the investments

#### 6.3.1 Nature of investments

The Group holds certain strategic equity investments that are not quoted in active markets. Upon initial recognition, the Group irrevocably elected to present subsequent changes in the fair value of these investments in other comprehensive income, as the investments are held for long-term strategic purposes and are not held for trading.

Accordingly, these investments are classified as equity instruments designated at fair value through other comprehensive income ("FVOCI") in accordance with IFRS 9.

#### 6.3.2 Valuation methodology

The fair values of the unquoted equity investments were determined as at September 30, 2026 and December 31, 2025 based on valuation reports prepared by an independent Taqeem Registered valuer engaged by management.

The valuations were performed using the market approach, principally by applying valuation multiples derived from comparable publicly traded companies. However, for Rawasi Alkhaleej Real Estate Company (Rawasi) net asset value approach is used. The valuation techniques included combinations of enterprise value to EBITDA, enterprise value to revenue, price-to-book and price-to-earnings multiples, as considered appropriate for each investee based on its industry, business model and financial characteristics.

## 6. INVESTMENTS IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

**6.3.2 Valuation methodology** (continued)

The valuation process requires management judgment in selecting comparable companies, determining appropriate valuation multiples and assessing the relevance of available market information.

**6.3.3 Significant unobservable inputs**

The significant unobservable inputs used in measuring the fair values of the unquoted equity investments include the selection of comparable companies, the selection and weighting of valuation multiples, and certain adjustments and assumptions used in deriving equity values.

**6.3.4 Fair value hierarchy**

The fair value measurements of the Group's unquoted equity investments are classified within Level 3 of the fair value hierarchy established by IFRS 13.

Although the valuation models utilize market-based information derived from observable prices of comparable listed companies, significant adjustments and judgments are applied in selecting comparable companies, determining appropriate valuation multiples and estimating the resulting equity values. Accordingly, the fair value measurements are classified within Level 3 as significant unobservable inputs are used in the valuation process.

**6.3.5 Sensitivity disclosure**

The Group is exposed to equity price risk arising from its investments classified as fair value through other comprehensive income.

The following table illustrates the impact of a reasonably possible change in equity prices, assuming all other variables remain constant, on other comprehensive:

| Change in equity prices | Impact on other comprehensive income |
|---|---|
| Increase by 10% | Increase of SR 12.50 million |
| Decrease by 10% | Decrease of SR 12.50 million |

**6.3.6** Industrialization and Energy Services Company is Saudi closed joint stock company. The valuation as at September 30, 2026 was prepared using the investee's consolidated financial statements as of December 31, 2025, together with the projected last twelve months financial results of the investee as of September 30, 2026 (the valuation as at December 31, 2025 was prepared using the investee's consolidated financial statements as of September 30, 2025, together with the last twelve months projected financial results of the investee as of December 31, 2025).

**6.3.7** Arab Paper Manufacturing Company (Warq) is Saudi closed joint stock company. The valuation as at September 30, 2026 was prepared using the investee's financial statements as of December 31, 2025, together with the projected last twelve months financial results of the investee as of September 30, 2026 (the valuation as at December 31, 2025 was prepared using the investee's financial statements as of December 31, 2024 and the projected last twelve months results of investee company as of December 31, 2025).

**6.3.8** Al Ahsa Tourism & Leisure Company is Saudi closed joint stock company. The Group's management determined the value of investments as at September 30, 2026 based on the financial statements of the investee Company as at December 31, 2025 which represent the latest available financial information (the valuation as of December 31, 2025, was performed based on the financial statements of investee company as at December 31,2024).

**6.3.9** Arab Company for Industrial Fibers (Ibn Rushd) is a limited liability company. As at September 30, 2026 (December 31, 2025), the Group assessed the fair value of its investment based on the investee's financial statements as at December 31, 2025, being the latest available financial information (the valuation as of December 31, 2025, was performed based on the financial statements of investee company as at December 31,2024).

Due to the significant uncertainties surrounding the investee's ability to continue as a going concern, the independent valuer determined that the fair value of the investee as at September 30, 2026 is nil (December 31, 2025: is nil). Accordingly, the carrying amount of the Group's investment has been measured at zero as at these dates.

**6.3.10**. The Group holds an investment in Rawasi Alkhaleej Real Estate Company ("Rawasi"), classified as an equity instrument measured at fair value through other comprehensive income ("FVTOCI"). Rawasi was established as part of a restructuring transaction undertaken in connection with the Group's partial disposal of its investment in Arab Paper Manufacturing Company ("Warq"), whereby five investment properties owned by Warq were intended to be transferred to Rawasi. As at 30 September 2026, only one investment property had been legally transferred and recognised by Rawasi, while the remaining four properties continue to be registered in the name of Warq. Accordingly, the fair value of the Group's investment in Rawasi reflects only its share of Rawasi's recognised net assets, and no value has been attributed to the properties that have not yet been legally transferred.

## 6. INVESTMENTS IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

As at 30 September 2026 and 31 December 2025, the fair value of the investment was determined using the net asset value approach, based primarily on the fair value of the investment property legally transferred to Rawasi. The underlying property was valued by an independent Taqeem-accredited real estate valuer, Mr. Emad Ali Al-Dulaijan (Licence No. 1210000616), as at 30 June 2026 and 31 December 2025, respectively. The investment is classified within Level 3 of the fair value hierarchy due to the use of significant unobservable inputs in the valuation of the underlying property.

**6.3.11** The above investments were valued as at September 30, 2026 and December 31, 2025 by Anar Business Solutions Company. The valuation performed by licensed valuers; Khalid Aldabyani is No. 2210000450 and Mohammed Alkadeeri is No. 2210000359 who are independent valuation experts.

## 7. INVESTMENTS IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

**7.1** The movement in equity instruments designated at FVTPL is set out below:

| | Note | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|---|
| | | **SR** | SR |
| Opening balance | | 701,994,200 | - |
| Additions during the period / year | 7.3.3 | **260,368,290** | 275,221,029 |
| Fair value of assets acquired on disposal of subsidiaries | 7.3.3 & 19.2 | - | 487,479,096 |
| Change in fair value | 14 | **(155,771,213)** | (9,824,148) |
| Disposals during the period / year | | **(115,961,318)** | (50,881,777) |
| Closing balance | | **690,629,959** | 701,994,200 |

**7.2 Amounts recognized in consolidated interim statement of profit or loss and other comprehensive income for the period are as follows**:

| | Note | **September 30, 2026 (Unaudited)** | September 30, 2025 (Unaudited) |
|---|---|---|---|
| | | **SR** | SR |
| Fair value (loss) / gain on financial assets at FVTPL | 14 | **(155,771,213)** | 108,124,599 |
| Gain on disposal of financial assets at FVTPL | 14 | **2,199,455** | 1,995,426 |
| | | **(153,571,758)** | 110,120,025 |

**7.3 Supplementary information on the investments**

The Group has classified this investment as a financial asset measured at fair value through profit or loss in accordance with IFRS 9.

**7.3.1** As of September 30, 2026, the Group have investments in equity instruments (listed) amounting to SR 645.69 million (December 31, 2025 SR 664.45 million) have been made through the Saudi Stock Exchange and their values are determined based on the quoted market price available, which is a Level 1 input as per the fair value hierarchy of IFRS 13 "Fair Value Measurement". Moreover, as of September 30, 2026, investment in unlisted company amounted to SR 44.94 million.

**7.3.2** As of September 30, 2026, investment in unlisted company amounted to SR 44.94 million included within investments measured at fair value through profit or loss is the Group's investment in Tamara Capital.

The fair value of the investment has been determined based on an independent valuation report, from an independent Taqeem Registered valuer, using the market approach, primarily through the application of revenue multiples derived from comparable publicly traded companies. Using the consolidated financial statements of the investee Company as of December 31, 2025 and the projected last twelve months results of investee company as of September 30, 2026 (December 31, 2025 SR 37.54 million has been determined based on the sale transaction as at December 1, 2025). During the period ended September 30, 2026, the Group has disposed of its investment in discretionary portfolio management (DPM).

The fair value measurement is classified within Level 3 of the IFRS 13 fair value hierarchy due to the significance of unobservable inputs and management's judgment applied in the valuation process.

**7.3.3** During the year 2025, the Group had acquired shares in Dallah Healthcare Company (note 19.2) on the disposal of its subsidiaries which are subject to a lock-up period of twelve months from date of last purchase. The BOD has elected to measure its investment in the equity instruments of Dallah Healthcare Company at fair value through profit or loss (FVTPL). In addition, the Group also purchased 492,733 shares during the period ended September 30, 2026, amounting to SR 46.94 million (During the year 2025, the Group purchased additional 471,604 shares, amounting to SR 61.9 million). In addition to the investments in the equity instruments of Dallah Company, the additions during the period ended September 30, 2026 also includes new investment through SNB Capital Company amounting to SR 199.71 million.

## 7. INVESTMENTS IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

**7.3.4** As at September 30, 2026, investments having fair value amounting to SR 175.47 million (December 31, 2025 SR 96.8 million) are pledged as security against short term loan (note 11) and investments having fair value amounting to SR 365.16 million are pledged as security against long term loan (note 12).

### 7.3.5 Sensitivity disclosure

The Group is exposed to equity price risk arising from its investments classified as fair value through profit or loss.

The following table illustrates the impact of a reasonably possible change in equity prices, assuming all other variables remain constant, on income profit or loss:

| Change in equity prices | Impact on profit or loss |
|---|---|
| Increase by 10% | Increase of SR 69.06 million |
| Decrease by 10% | Decrease of SR 69.06 million |

## 8. INVESTMENT PROPERTIES

| | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|
| | **SR** | SR |
| **Cost:** | | |
| Opening balance | **145,459,040** | 145,459,040 |
| Additions during the period / year | **185,078,841** | - |
| Disposals during the period / year | **(9,459,040)** | - |
| Closing balance | **321,078,841** | 145,459,040 |
| **Less: Accumulated depreciation:** | | |
| Charge for the period / year | **2,106,517** | - |
| Closing balance | **2,106,517** | - |
| **Less: Accumulated impairment:** | | |
| Opening balance | **2,500,000** | 24,120,160 |
| Less: reversal of impairment loss | **-** | (21,620,160) |
| Closing balance | **2,500,000** | 2,500,000 |
| **Net book value** | **316,472,324** | 142,959,040 |

**8.1** During the period ended September 30, 2026 investment properties represents lands and building held by the Group for the development and for rental purpose (December 31, 2025: lands held by the Group for the capital appreciation).

**8.2** During the period ended September 30, 2026, the Group signed an agreement with Al-Rajhi capital Company to establish Janadriyah Development Fund (real estate private fund). The fund aims to invest in the real estate sector through income-generating assets as per terms and condition by developing a mixed-use project in the Al-Janadriyah district in Riyadh city with a total area of 83,446 square meters. The fund's target value is approximately SR 500 million. The fund owns the lands, through Special Purpose Vehicle (SPV), and will develop the lands through a real estate project that includes commercial and residential properties. The terms and conditions of this fund were issued on February 8, 2026. Initial offering started on March 4, 2026 and lock down on February 22, 2027 subject to extension or shortage.

This fund is consolidated with the Group for the nine-month period ended September 30, 2026. As at September 30, 2026, the fund owns the lands transferred from Ayyan through SPV and still there is no operation. These lands are valued on February 24, 2026 and February 15, 2026 in range of SR 240.82 million and SR 241.22 million respectively based on fair value evaluations made by independent licensed real estate valuers. The valuers are licensed by Saudi Authority for Accredited Valuers as follows:

- Bussma (License number "1210001559") and
- MFAZ Arabia (License number " 1210000011")

On May 3, 2026 the Group transferred five parcels of lands having carrying value amounting to SR 133.5 million as in-kind contribution at agreed up amount of SR 166.88 million, The contribution value represents the actual consideration determined through negotiations between the fund manager and the Group and reflects the investment entry value established based on the project's feasibility study, targeted Internal Rate of Return (IRR), financing institutions' risk appetite and funding requirements, as well as the risks associated with the development, execution, and eventual exit of the investment.

## 8. INVESTMENT PROPERTIES (Continued)

**8.3** During the period ended September 30, 2026, the Group signed an asset purchase agreement with a related party (Al-Othman Agricultural Production and Processing Company "Nada") (the "Agreement") for the purpose of acquiring a parcel of land and building constructed on it (**"**Business Park**"** or "Property") located in Al-Jawhara District in Al-Khobar city in accordance with the terms and conditions set forth in the agreement. The total consideration payable as per agreement amounting to SR 185 million and other expense amounting to SR 9.72 million which were paid during the period ended September 30, 2026. The legal procedure for transfer of land to the Company was completed during the period ended September 30, 2026.

As per the agreement, land and building is leased back to Nada at an annual rental of SR 13.9 million for seven years. The Group obtained the promissory note from Nada for all seven years. The Company allocated the leased portion as investment properties amounting to SR 185.1 million and own use property as property and equipment amounting to SR 9.72 million (note 5). Pursuant to the aforementioned agreement, Nada will manage, maintain, and operate the property on behalf of the Group without any financial consideration or additional costs except for the 50% of the property insurance cost. The total fair value of business park assessed by independent licensed real estate valuers was in the range of SR 190.07 million and SR 192.14 million. The fair value has been determined based on the present value of the rental income of seven years and terminal value after seven years amounting to SR 83.71 million and SR 108.43 million respectively furthermore the discount rate 9% is used for seven year and terminal growth 2% was used in the valuation. The valuers are licensed by Saudi Authority for Accredited Valuers as follows:

- Tameed (License number "120000395") and
- Emad Ali Al-Dulaijan (License number "1210000616").

As at December 31, 2025, the total fair value of investment properties is in the range of SR 183.42 million and SR 185.38 million. The fair value of the investment properties was determined based on the evaluation by independent certified real estate valuers. The valuers are licensed by Saudi Authority for Accredited Valuers as follows:

- Emad Ali Al-Dulaijan (License number "1210000616") and
- Tameed (License number "120000395").

As at December31, 2025, based on the latest valuation report issued by independent valuers, the fair value of certain investment properties has increased and exceeded the previously recognized impairment losses. Accordingly, an amount of SR 21.62 million from the impairment losses previously recorded have been reversed, resulting in an increase in the carrying amounts of these properties as at December 31, 2025 in the same amount.

**8.4** During the nine months period end September 30, 2026 the Group has disposed the four parcels of lands at gain of 0.62 million.

## 9. RESERVE FOR ACQUISITON OF ADDITIONAL SHARES IN A SUBSIDIARY

This reserve represented the difference between the consideration paid to acquire additional shares in Al Ahsa Medical Services Company (a subsidiary) and the fair value of those additional shares.

During the year ended December 31, 2024, the group acquired an additional share of 1.03% of the non-controlling interests of the subsidiary, which led to an increase in the effective ownership percentage in the subsidiary from 96.3% to 97.4%. However, this reserve for acquisition of additional shares in a subsidiary has been derecognized due to the disposal of subsidiary on March 23, 2025. The movement on the reserve for acquisition of additional shares in a subsidiary during the period is as follows:

| | March 23, 2025 (Unaudited) |
|---|---|
| | SR |
| Opening balance | 124,221,642 |
| Derecognition of reserve for acquisition of additional shares in a subsidiary on the disposal of the subsidiary | (124,221,642) |
| Closing balance | - |

## 10. TRADE RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES

| | Note | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|---|
| | | **SR** | SR |
| Trade receivables – related party | 10.1 | **15,956,250** | 24,281 |
| Other receivables | 19.1.2 | **1,512,676** | - |
| Prepayments and other assets | | **586,691** | 1,010,831 |
| Trade receivables – third parties | | **-** | 2,677,311 |
| | | **18,055,617** | 3,712,423 |
| Less: Expected credit losses | | **-** | (61,460) |
| | | **18,055,617** | 3,650,963 |

## 10. TRADE RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES (Continued)

**10.1** This balance represent receivable from Al-Othman Agricultural Production and Processing Company (Nada) against annual lease rental of investment property for the current year amounting to SR 13.9 million (excluding VAT) (note 8.3) and recognized against contract liabilities (note 13).

## 11. SHORT TERM LOANS

| | Note | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|---|
| | | **SR** | SR |
| Short term loans | 11.1 | **116,783,018** | 62,868,419 |

**11.1** This loan belongs to Ayyan investment Company, for which the Company has signed a facility agreement (Facility Letter and Agreement "FLA") with local banks amounting to SR 250 million. During the period ended September 30, 2026, the company obtained SR 50 million. The balance of the loan amounted to SR 116.8 million including finance cost amounting to SR 4.2 million as at September 30, 2026 (December 31, 2025: SR 62.87 million including finance cost amounting to SR 0.27 million).

As per the agreement, the credit facility is guarantee by the pledge of shares which include coverage ratio and deposited in the investment portfolio with the custodian of the pledge under number 0201734225 and 00401457700 and the issuance of promissory note. This loan is obtained to investment in equity instruments. The outstanding balance is repayable in 12 months from the initial recognition date. The facility carries financing charges at market rates. As per facility agreement, the company has to maintain certain financial covenants.

## 12. LONG TERM LOAN

The loan belongs to Ayyan investment Company, which has signed a facility agreement (Financing and Banking Service Agreement). The agreement is with a local commercial bank for long term loan amounting to SR 300 million. During the period ended September 30, 2026, the company obtained SR 287 million, the balance of the loan as at this date amounted to SR 289.82 million including finance cost amounting to SR 2.86 million as of September 30, 2026.

As per the agreements, the credit facility is guarantee by the pledge of shares which include coverage ratio and deposited in the investment portfolio with the custodian of the pledge and the issuance of promissory note. This loan is obtained to support the Group investment objective. The facility carries financing charges at market rates. As per facility agreement, the company has to maintain certain financial covenants.

## 13. TRADE PAYABLES, ACCRUED EXPENSES AND OTHER LIABILITIES

| | Note | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|---|
| | | **SR** | SR |
| Contract liability | 10.1 | **8,093,750** | - |
| Accrued employees benefit | | **257,063** | 449,150 |
| Trade payables | | **-** | 199,685 |
| Others | | **2,624,417** | 2,774,245 |
| | | **10,975,230** | 3,423,080 |

## 14. REVENUE / INVESTMENT (LOSS)/ INCOME

| | | **For the three months period ended September 30** | | **For the nine months period ended September 30** | |
|---|---|---|---|---|---|
| | **Note** | **2026 (Unaudited)** | 2025 (Unaudited) | **2026 (Unaudited)** | 2025 (Unaudited) |
| | | **SR** | SR | **SR** | SR |
| **Financial investment (loss) / income:** | | | | | |
| Fair value (loss) / gain on investments at fair value through profit or loss | 7.1 | **(80,805,889)** | 84,438,062 | **(155,771,213)** | 108,124,599 |
| Dividend income on investments at fair value through profit or loss | | **8,551,548** | 2,626,852 | **15,716,229** | 7,462,611 |
| Gain on disposal of investment at fair value through profit or loss | 7.2 | **-** | 1,267,542 | **2,199,455** | 1,995,426 |
| Gain on disposal of shares in associate | | **-** | - | **399,948** | - |
| Share of results of an associate | | **1,566,966** | 160,320 | **2,775,038** | 1,409,402 |
| **Investment properties income:** | | | | | |
| Rental income | | **3,468,751** | **-** | **5,781,251** | - |
| Gain on disposal of investment properties | 8.4 | **-** | - | **616,275** | - |
| | | **(67,218,624)** | 88,492,776 | **(128,283,017)** | 118,992,038 |

## 15. (LOSS) / EARNINGS PER SHARE

(Loss) / earnings per share of profit for the period is calculated by dividing the net (loss) / profit for the period attributable to shareholders by the weighted average number of shares outstanding during the period. (Loss) / earnings per share is as follows:

| | **Three-month period ended September 30,** | | **Nine-month period ended September 30,** | |
|---|---|---|---|---|
| | **2026 (Unaudited)** | 2025 (Unaudited) | **2026 (Unaudited)** | 2025 (Unaudited) |
| | **SR** | SR | **SR** | SR |
| (Loss) / profit attributable to the ordinary shareholders of the Company used in calculating basic and diluted earnings per share: | | | | |
| From continued operations | **(80,368,099)** | 84,922,535 | **(165,040,014)** | 101,901,330 |
| From discontinued operations | **2,692,489** | (760,566) | **137,870** | 367,412,007 |
| | **(77,675,610)** | 84,161,969 | **(164,902,144)** | 469,313,337 |
| Weighted average number of ordinary shares outstanding during the period | **100,636,328** | 100,636,328 | **100,636,328** | 100,636,328 |
| **Basic and diluted (loss) / earnings per share** | | | | |
| Basic and diluted earnings per share attributable to the ordinary shareholders of the Company | | | | |
| - From continued operations | **(0.80)** | 0.85 | **(1.64)** | 1.01 |
| - From discontinued operations | **0.03** | (0.01) | **-** | 3.65 |
| Total basic and diluted (loss) / earnings per share attributable to the ordinary shareholders of the Company | **(0.77)** | 0.84 | **(1.64)** | 4.66 |

## 16. RELATED PARTIES TRANSACTIONS AND BALANCES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties consist of the major shareholders, directors and businesses in which shareholders and directors, individually or combined, have significant influence (Affiliate).

For related party transactions related to the discontinued operations (disposal group) refer to note 19.1.5 and 19.2.7.

Significant related party transactions during the period are as follows:

| **Nature of transaction** | **Name** | **Relationship** | **September 30, 2026 (Unaudited)** | September 30, 2025 (Unaudited) |
|---|---|---|---|---|
| | | | **SR** | SR |
| Purchase of investment property | Al Othman Agri Prod. & Proc. Co. (and consideration payments are made to Al Othman Holding company)(note 8.3) | Affiliate | **185,000,000** | - |
| Rental income | Al Othman Agri Prod. & Proc. Co | Affiliate | **5,781,250** | - |

Due from a related party as at September 30, 2026 and December 31, 2025, comprise of the following:

| | **Note** | **September 30,2026 (Unaudited)** | December 31,2025 (Audited) |
|---|---|---|---|
| | | **SR** | SR |
| Al Othman Agri Prod. & Proc. Co | 10 | **15,956,250** | - |

**Compensation of key management personnel and committees of the Group:**

Senior management is represented by senior members of the Board of Directors and senior executives in the Group who have the powers and responsibilities of planning, directing and controlling the Group's activities. The following are the benefits and rewards of senior management employees and committees of the Group.

| **Description** | **Nature of the transaction** | **September 30,2026 (Unaudited)** | September 30, 2025 (Unaudited) |
|---|---|---|---|
| Members of the Board of Directors and other committees* | Allowances for attending meetings and bonuses | **630,566** | 2,383,080 |
| Senior management staff | Salaries, allowances and incentives | **2,619,972** | 1,978,507 |

* During the period ended September 30, 2025, there were allowances paid for attending the meetings amounting to SR 0.9 million to the board of directors of disposal group.

## 17. SEGMENT REPORTING

The Group has identified the following reportable operating segments based on the nature of its business activities and the internal reports reviewed by the Chief Operating Decision Maker.

- **Financial Investments**: This segment comprises investments in equity securities, and other financial assets. Its activities include the acquisition, management, and disposal of investments, as well as earning dividend income, interest income, realized and unrealized investment gains or losses, and other related investment returns.
- **Real Estate Investments**: This segment comprises the acquisition, ownership, leasing, management, and disposal of investment properties. Revenue is primarily generated from rental income and gains or losses arising from property disposals.
- **Manufacturing** (discontinued operations): This segment comprises packing of dates and production of its products, production of black honey, whole sale and retail of dates, storage of refrigerated food.

The financial information is summarized in accordance with the main activities as follows:

| | **Manufacturing (Discontinued operations) Sector** | **Financial Investments Sector** | **Real Estate Investments Sector** | **Eliminations** | **Total** |
|---|---|---|---|---|---|
| **September 30, 2026 - (Unaudited)** | **SR** | **SR** | **SR** | **SR** | **SR** |
| Total Assets | **7,044,330** | **876,863,110** | **332,428,574** | **-** | **1,216,336,014** |
| Total Liabilities | **-** | **427,806,087** | **8,093,750** | **-** | **435,899,837** |
| December 31, 2025 - (Audited) | | | | | |
| Total Assets | 16,662,325 | 897,402,899 | 142,959,040 | (15,765,436) | 1,041,258,828 |
| Total Liabilities | 18,633,166 | 86,077,061 | - | (15,765,436) | 88,944,791 |

The following table summarizes the financial information disaggregated by business segments for the three-month and nine-month periods ending September 30, 2026 and September 30, 2025:

| | **Financial Investments Sector** | **Real Estate Investments Sector** | **Discontinued operations (note19)** | **Total** |
|---|---|---|---|---|
| **For the three-month period ended September 30, 2026** | **SR** | **SR** | **SR** | **SR** |
| (Losses) / revenue | **(70,687,374)** | **3,468,750** | **-** | **(67,218,624)** |
| Depreciation | **(126,388)** | **(1,263,910)** | **-** | **(1,390,298)** |
| Finance costs | **(5,041,073)** | **(952,240)** | **-** | **(5,993,313)** |
| Net (loss) / profit | **(82,572,939)** | **2,204,840** | **2,692,489** | **(77,675,610)** |

| | **Financial Investment Sector** | **Discontinued operations (note19)** | **Total** |
|---|---|---|---|
| **For the three-month period ended September 30, 2025** | **SR** | **SR** | **SR** |
| Revenue | 88,492,776 | - | 88,492,776 |
| Depreciation | 207,120 | - | 207,120 |
| Net profit / (loss) | 84,922,535 | (760,566) | 84,161,969 |

| | **Financial Investments Sector** | **Real Estate Investments Sector** | **Discontinued operations (note19)** | **Total** |
|---|---|---|---|---|
| **For the nine -months period ended September 30, 2026** | **SR** | **SR** | **SR** | **SR** |
| (Losses) / revenue | **(134,680,542)** | **6,397,525** | **-** | **(128,283,017)** |
| Depreciation | **(399,555)** | **(2,106,517)** | **-** | **(2,506,072)** |
| Finance costs | **(10,668,526)** | **(2,321,084)** | **-** | **(12,989,610)** |
| Net (loss) / profit | **(169,331,022)** | **4,291,008** | **137,870** | **(164,902,144)** |

| | **Financial Investment Sector** | **Discontinued operations (note19)** | **Total** |
|---|---|---|---|
| **For the nine-months period ended September 30, 2025** | **SR** | **SR** | **SR** |
| Revenue | 118,992,038 | - | 118,992,038 |
| Depreciation | (452,478) | - | (452,478) |
| Net profit | 101,901,330 | 366,530,253 | 468,431,583 |

Segment revenues reported above represent revenues generated from both external customers and related parties. There were no significant inter-segment revenues during the nine months period ended September 30, 2026 and 2025.

All of the Groups' operating assets and principal markets of activity are located in the Kingdom of the Saudi Arabia.

## 18. CONTINGENCIES AND COMMITMENTS

As of September 30, 2026, and December 31, 2025, there are no contingencies and commitments.

## 19. DISPOSAL GROUPS

During the period ended September 30, 2026, the Group disposed its wholly owned subsidiary, Al-Ahsa Food Industries Company. During the year ended December 31, 2025, the Group disposed of all its shares in Al Salam Medical Services Company (ASMSC) and Al-Ahsa Medical Services Company (AMSC), both subsidiaries disposal details as follow:

### 19.1 Disposal of Al-Ahsa Food Industries Company:

On September 1, 2026, the Group signed a share sale agreement (SSA) with Al Ahsa Crops Development Company regarding the sale of its wholly owned subsidiary. The consideration for this transaction, due to the Group by Al Ahsa Crops Development Company will be cash. Legal formalities related to the sale were completed during the period ended September 30, 2026. The deal has resulted in a gain amounting to SR 2.9 million (note 19.1.2).

### 19.1.1 Financial performance of the disposal group for the period ended August 31, 2026 (date of disposal):

| | Note | Al-Ahsa Food Industries Company (Unaudited) |
|---|---|---|
| | | **SR** |
| Revenue | | **4,338,679** |
| Cost of revenue | | **(5,989,730)** |
| Selling and distribution expenses | | **(365,303)** |
| General and administrative expenses | | **(781,797)** |
| Other income | | **68,935** |
| Finance costs | | **(36,240)** |
| **Net loss before zakat** | | **(2,765,456)** |
| Zakat | | **-** |
| **Net loss** | | **(2,765,456)** |
| Gain on sale of subsidiary | 19.1.2 | **2,903,326** |
| **Total comprehensive income** | | **137,870** |

**For the nine-month period ended September 30, 2025:**

| | Al-Ahsa Food Industries Company (Unaudited) |
|---|---|
| | SR |
| Revenue | 6,648,152 |
| Cost of revenue | (6,460,785) |
| Selling and distribution expenses | (590,253) |
| General and administrative expenses | (1,117,570) |
| Finance costs | (153,835) |
| **Net loss before zakat** | (1,674,291) |
| Zakat | - |
| **Net loss** | (1,674,291) |

### 19.1.2 Gain on sale of the disposal group:

| | Note | August 31, 2026 (Unaudited) |
|---|---|---|
| | | **SR** |
| Fair value of consideration received* | | **14,506,564** |
| Less: Ayyan Investment Company share of net assets | 19.1.3 | **(11,603,238)** |
| **Gain on sale of subsidiary** | | **2,903,326** |

* The fair value of the consideration received was determined based on a mutually agreed fixed purchase price of SR 15.50 million based on third party valuation for the disposal of 100% of the shares, this mutually agreed fixed purchase price is discounted using incremental borrowing rate to SR 14.51 million. Of the total consideration, SR 7.50 million was received upon completion of the transaction, while the remaining SR 8 million is receivable through 2029 and will be settled in scheduled installments in accordance with the terms of the agreement. The outstanding balance as at September 30, 2026 presented in the interim statement of financial position as SR 5.53 million and SR 1.51 million as non-current assets and current assets, respectively. The deferred consideration is secured by promissory notes and a share pledge of the sold subsidiary.

**19. DISPOSAL GROUPS** (Continued)
**19.1 Disposal of Al-Ahsa Food Industries Company** (continued)
**19.1.3 Details of the assets and liabilities of disposal group**
**Carrying amounts of assets and liabilities as at August 31, 2026 (date of disposal) were as follows:**

| | **Al-Ahsa Food Industries Company (Unaudited)** |
|---|---|
| **Assets** | **SR** |
| Property, plant and equipment | **4,660,386** |
| Right of use assets | **1,169,246** |
| Inventories | **945,792** |
| Trade and other receivables | **1,479,413** |
| Cash and cash equivalents | **5,426,734** |
| **Total assets** | **13,681,571** |
| **Liabilities** | |
| Lease liabilities | **1,295,213** |
| Employee defined benefit liabilities | **646,094** |
| Trade payables, accrued expenses and other liabilities | **137,026** |
| **Total liabilities** | **2,078,333** |
| **Net assets** | **11,603,238** |

**Carrying amounts of assets and liabilities as at December 31, 2025 were as follows:**

| | **Al-Ahsa Food Industries Company (Audited)** |
|---|---|
| **Assets** | **SR** |
| Property, plant and equipment | 5,146,189 |
| Right of use assets | 1,209,566 |
| Inventories | 4,899,180 |
| Trade and other receivables | 3,135,540 |
| Cash and cash equivalents | 2,271,850 |
| **Total assets** | 16,662,325 |
| **Liabilities** | |
| Lease liabilities | 1,358,973 |
| Employee defined benefit liabilities | 954,036 |
| Trade payables, accrued expenses and other liabilities | 554,719 |
| **Total liabilities** | 2,867,728 |
| **Net assets** | 13,794,597 |

**19.1.4** Cash flows for the period ended August 31, 2026 and September 30, 2025 are as follows:

| | **August 31, 2026 (Unaudited)** | September 30, 2025 (Unaudited) |
|---|---|---|
| | **SR** | SR |
| Net cash generated from operating activities | **2,818,947** | 2,443,953 |
| Net cash used in investing activities | **(18,159)** | (1,491,420) |
| Net cash generated from / (used in) financing activities | **354,096** | (848,960) |
| **Net increase in cash and cash equivalents** | **3,154,884** | 103,573 |

**19.1.5 Related party transactions by discontinued operations**

During the period ended August 31, 2026 (date of disposal), other than the transactions disclosed in note 16 and 19.2.7, related party transactions include revenue from affiliate amounting to SR 0.37 million (September 30, 2025: SR 0.30 million).

Due from related party balances were stated as follows:

| | **August 31, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|
| | **SR** | SR |
| Al Othman Agri Prod. & Proc. Co | **172,976** | 24,281 |

## 19. DISPOSAL GROUPS (Continued)

### 19.2 Disposal of Al Salam Medical Services Company and Al-Ahsa Medical Services Company:

On February 26, 2024, Ayyan Investment Company announced the signing of a non-binding memorandum of understanding (MOU) with Dallah Health Services Company (Dallah) regarding the sale of all its shares in Al Salam Medical Services Company - ASMSC (a subsidiary) and Al-Ahsa Medical Services Company - AMSC (a subsidiary). On August 19, 2024, the Group signed a share purchase and subscription agreement (SPSA) with Dallah. The consideration for this transaction, due to the Group by Dallah will be non-cash, consisting of the issuance of new shares by Dallah to the Company amounting to 3,893,603 shares, which will represent 3.83% of Dallah's share capital after its capital increase. Cash consideration payable to the Group or Dallah based on certain conditions specified in the SPSA was also agreed. The transaction was subject to a number of conditions precedent specified in the SPSA, which included certain terms relating to the contracts and operations of the subsidiaries under sale and other conditions as specified by both parties. Legal formalities related to the sale were completed by March 23, 2025 (date of disposal). The deal has resulted in a gain amounting to SR 418.06 million (note 19.2.2).

### 19.2.1 Financial performance of the disposal group:

**For the period ended March 23, 2025 (date of disposal):**

| | Note | Al Ahsa Medical Services Company (Unaudited) | Al-Salam Medical Services Company (Unaudited) | Total (Unaudited) |
|---|---|---|---|---|
| | | SR | SR | SR |
| Revenue | | 31,133,227 | 79,101,745 | 110,234,972 |
| Cost of revenue | | (52,937,150) | (65,663,973) | (118,601,123) |
| Selling and distribution expenses | | - | (1,108,543) | (1,108,543) |
| General and administrative expenses | | (11,916,680) | (18,239,379) | (30,156,059) |
| Expected credit loss allowance on trade receivables, net | | - | (680,815) | (680,815) |
| Other income | | 1,075,739 | 290,291 | 1,366,030 |
| Finance costs | | (435,896) | (9,503,244) | (9,939,140) |
| **Net loss before zakat** | | (33,080,760) | (15,803,918) | (48,884,678) |
| Zakat | | (972,581) | - | (972,581) |
| **Net loss** | | (34,053,341) | (15,803,918) | (49,857,259) |
| Gain on sale of subsidiaries | 19.2.2 | - | - | 418,061,803 |
| **Total comprehensive (loss) / income** | | (34,053,341) | (15,803,918) | 368,204,544 |

### 19.2.2 Gain on sale of the disposal group classified as held for sale:

| | Note | March 23, 2025 (Unaudited) |
|---|---|---|
| | | SR |
| Fair value of consideration received* | | 487,479,096 |
| Add: Ayyan Investment Company share of net liabilities | | 12,184,646 |
| Less: Leakage related to losses of subsidiary | 19.2.3, 19.2.5 | (50,627,249) |
| Less: Provision against expected losses | 19.2.4 | (30,974,690) |
| **Gain on sale of subsidiaries** | | 418,061,803 |

* The fair value of consideration received has been calculated based on 3,893,603 shares, issued by Dallah Healthcare Company for Ayyan Investment Company multiplied by the fair value of shares issued on the date of March 23, 2025 which amounted to SR 125.2 per share.

**19.2.3** This amount represents the leakage amount agreed upon in accordance with the SPSA between Dallah Healthcare Company and the Group. The amount has been determined based on the terms of the SPSA and relates to the losses of ASMSC exceeding SR 145 million up to February 28, 2025.

**19.2.4** This represents the expected rejection of certain insurance claims related to one of AMSC's insurance companies. It is reasonably certain that the claims will be rejected in full, amounting to SR 30.97 million. Accordingly, the Group has issued a bank guarantee in favor of Dallah Healthcare Company to cover this exposure.

**19.2.5** As at March 23, 2025 (the date of disposal), the Group had a receivable balance of SR 257 million from ASMSC, comprising a loan of SR 63 million and an equity contribution of SR 194 million. This balance was reduced by SR 50.63 million, representing the leakage adjustment derived from ASMSC's accumulated losses. Subsequent to the disposal, the Group received SR 175.4 million from Dallah Healthcare Company on March 26, 2025, with the remaining SR 30.97 million received on April 3, 2025.

## 19. DISPOSAL GROUPS (Continued)

### 19.2 Disposal of Al Salam Medical Services Company and Al-Ahsa Medical Services Company (continued)

**19.2.6** Cash flows for the three months period ended March 23, 2025 are as follows:

| | March 23, 2025(Unaudited) |
|---|---|
| | SR |
| Net cash generated from operating activities | 21,055,300 |
| Net cash used in investing activities | (2,029,469) |
| Net cash used in financing activities | (19,415,428) |
| **Net decrease in cash and cash equivalents** | (389,597) |

**19.2.7 Related party transactions by discontinued operations (disposal group)**

During the period ended March 23, 2025 (date of disposal), other than the transactions disclosed in note 16 and 19.1.5, related party transactions include purchases / services received by disposal group (discontinued operations) amounting to nil (March 31, 2025: SR 1.84 million). Funds received from an affiliate by an amount of nil (March 31, 2025: SR 16 million). Further expenses recharged to affiliates amounted to nil (March 31, 2025: SR 0.91 million). On the date of disposal, the Group disposed of the following balances as part of disposal group held for sale.

(i) Due from a related party balances were stated as follows:

| | March 23, 2025 (Unaudited) |
|---|---|
| | SR |
| Al Othman Agri Prod. & Proc. Co | 175,417 |
| | 175,417 |

(ii) Due to related parties' balances are stated as follows:

| | March 23, 2025 (Unaudited) |
|---|---|
| | SR |
| Al Othman Holding Group of Companies | 126,450,923 |
| Systems of Strategic Business Solutions | 2,414,157 |
| | 128,865,080 |

During the period ended March 23, 2025, AMSC charged finance cost amounting to SR 1.57 million to its related party, ASMSC, in respect of a loan arrangement whereby AMSC had acquired bank loans and subsequently provided to ASMSC.

## 20. ZAKAT

The Group files its consolidated zakat return for Ayyan Investment Company and Al Ahsa Food Industries Company. The Group has filed its zakat return up to the year 2025 and obtained related receipts and certificates. The Group has received the final zakat assessments up to the year 2024 from Zakat, Tax and Customs Authority (ZATCA). Zakat paid during the period ended September 30, 2026 amounted to SR 12.33 million.

## 21. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Group's principal financial liabilities comprise trade and other payables and loans. The Group's principal financial assets comprise cash and cash equivalents, investments in equity instruments designated at fair value through profit or loss and through other comprehensive income and trade and other receivables.

**Classification of financial instruments**

| | **September 30,2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|
| | **SR** | SR |
| **Financial assets at fair value** | | |
| Equity instruments designated by fair value through profit or loss | **690,629,959** | 701,994,200 |
| Equity instruments designated by fair value through other comprehensive income | **125,035,147** | 132,010,863 |
| | **815,665,106** | 834,005,063 |
| **Financial assets at amortized cost** | | |
| Trade receivables and other receivables | **23,000,580** | 2,640,132 |
| Cash and cash equivalents | **30,149,449** | 29,905,677 |
| | **53,150,029** | 32,545,809 |
| **Total financial assets** | **868,815,135** | 866,550,872 |
| **Financial liabilities at amortized cost** | | |
| Trade payables, accrued expenses and other liabilities | **2,881,480** | 3,423,080 |
| Lease liabilities | **-** | 2,506,242 |
| Long term loan | **289,820,460** | - |
| Short term loans | **116,783,018** | 62,868,419 |
| | **409,484,958** | 68,797,741 |

**Risk management of financial instruments**

The Group's activities are exposed to various financial risks such as fair value measurement, credit risk, liquidity risk, foreign currency risk and capital management risk. Management reviews and approves policies to manage each of these risks, which are summarized as follows:

The Group disclosed on the investments measured at fair value, valuation method used and the related fair value hierarchy of the input level used in the calculation in note 6 and 7.

**Credit risk**

Credit risk is the risk that one party may fail to discharge an obligation and cause the other party to incur a financial loss. The Group is exposed to credit risk which represents trade receivables and other receivables and cash balances. Cash and cash equivalents are placed with banks and institutions with sound credit ratings. Trade and other receivables are mainly due from customers in the local market and related party and are shown at their estimated recoverable amount as follows:

| | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|
| | **SR** | SR |
| Trade receivables and other receivables | **23,000,580** | 2,640,132 |
| Cash and cash equivalents | **30,149,449** | 29,905,677 |
| | **53,150,029** | 32,545,809 |

The carrying amount of financial assets represents the maximum exposure to credit risk.
Credit risk on accounts receivable and bank balances is limited to:
• Cash balances held with banks with a high credit rating.
• Trade receivables and other assets, net of provision for doubtful receivables.

The Group manages credit risk relating to amounts due from customers through the ongoing monitoring in accordance with the specific policies and procedures. The Group minimizes its credit risk relating to customers by setting credit limits for each customer and monitoring existing receivables on an ongoing basis.

## 21. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

**Liquidity risk**

Liquidity risk is the difficulty that an entity encounters in raising funds to meet the obligations in connection with the financial instruments. Liquidity risk can result from the inability to sell financial assets quickly and at its approximate fair value. The contractual maturities of financial liabilities at the end of the financial year are as follows, the amounts are presented in total and are not discounted and include estimated interest payments.

| **As at September 30, 2026 (Unaudited)** | | **Total undiscounted amounts** | | | |
|---|---|---|---|---|---|
| | **Carrying value** | **Contractual cash flow** | **Within 1 year** | **From 2 to 5 years** | **More than 5 years** |
| | **SR** | **SR** | **SR** | **SR** | **SR** |
| **Financial liabilities at amortized cost (Unaudited)** | | | | | |
| Trade payables, accrued expenses and other liabilities | **2,881,480** | **2,881,480** | **2,881,480** | **-** | **-** |
| Short term loans | **116,783,018** | **118,739,922** | **118,739,922** | **-** | **-** |
| Long term loans | **289,820,460** | **409,042,443** | **18,384,132** | **158,111,202** | **232,547,109** |
| | **409,484,958** | **530,663,845** | **140,005,534** | **158,111,202** | **232,547,109** |

| As at December 31, 2025 (Audited) | | Total undiscounted amounts | | | |
|---|---|---|---|---|---|
| | Carrying Value | Contractual cash flow | Within 1 year | From 2 to 5 years | More than 5 years |
| | SR | SR | SR | SR | SR |
| **Financial liabilities at amortized cost (Audited)** | | | | | |
| Trade payables, accrued expenses and other liabilities | 3,423,080 | 3,423,080 | 3,423,080 | - | - |
| Lease liabilities | 2,506,242 | 3,245,196 | 411,299 | 1,333,897 | 1,500,000 |
| Short term loans | 62,868,419 | 66,219,023 | 66,219,023 | - | - |
| | 68,797,741 | 72,887,299 | 70,053,402 | 1,333,897 | 1,500,000 |

The Group monitor its liquidity risk on an ongoing basis to ensure that funds and bank facilities are available to meet the future liabilities. The Group has unutilized facility of long-term loan amounting to SR 10.18 million and unutilized facility of short-term loan amounting to SR 133.22 million.

**Market risk**

Market risk is the risk that a financial instrument will fluctuate due to changes in prevailing market prices such as foreign exchange rates, interest rates and stocks prices affecting the Group's income or the value of its financial instruments. Market risk management aims to manage and control market risk exposure within acceptable limits while maximizing returns.

The Group is exposed to liquidation of its investments in equity instruments designated at fair value through profit or loss in case of violation of debt covenant.

**Foreign currency risk management**

Foreign currency risk is the risk that the value of the financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future business transactions and recognized assets and liabilities are denominated in currencies different from the Group's currency. The Group's exposure to foreign exchange risk is primarily limited to transactions in US Dollars. Management believes that its exposure to foreign exchange risk is limited, as the Saudi Riyal, the Group's functional currency, is pegged to the US Dollar.

**Interest rate**

The Group’s main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. The Group closely monitors the movement in interest rates and manages its risk accordingly. An increase / decrease in interest rate of 1%, with all other variables held constant, would have resulted in an increase in the Group’s loss amounting to SR 2.56 million (2025: nil).

## 21. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

**Capital management**
The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Group manages its capital risk by monitoring its debt levels and liquid assets and keeping in view future investment requirements and expectations of the shareholders. Total equity includes shareholders' capital as shown in the consolidated interim statement of financial position under shareholder equity, and other shareholders' equity items

The information relating to capital risk management of the Group as of September 30, 2026 and December 31, 2025 were as follows:

| | **September 30, 2026 (Unaudited)** | December 31, 2025 (Audited) |
|---|---|---|
| | **SR** | SR |
| Total debt including lease liability | **406,603,478** | 65,374,661 |
| Less: cash and bank balances | **(30,149,449)** | (29,905,677) |
| Net debt | **376,454,029** | 35,468,984 |
| Total equity | **780,436,177** | 952,314,037 |
| Total capital employed | **1,156,890,206** | 987,783,021 |
| Gearing ratio | **32.54%** | 3.59% |

**Equity Price Risk**
The Group is exposed to equity price risk arising from its investments classified as fair value through other comprehensive income and fair value through profit or loss. The impact of a reasonably possible change in equity prices is disclosed in note 6.3.5 and 7.3.5.

**Methods and assumptions used:**

- The sensitivity analysis was prepared based on the investments held at the reporting date.
- The analysis assumes a change of ±10% in the market value of the investments.
- All other variables, including interest rates and foreign exchange rates, were assumed to remain constant.
- There was no change in the methodology or assumptions used compared with the previous year.

**Fair value hierarchy**
The Group disclosed on the investments measured at fair value, valuation method used and the related fair value hierarchy of the input level used in the calculation in note 6 and 7.

The following table analyses financial assets measured at fair value by level of the fair value hierarchy:

| **September 30, 2026 (Unaudited)** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| | **SR** | **SR** | **SR** | **SR** |
| Listed equities at FVTPL | **645,690,265** | **-** | **-** | **645,690,265** |
| Unlisted equity at FVTPL | **-** | **-** | **44,939,694** | **44,939,694** |
| Unlisted equity at FVOCI | **-** | **-** | **125,035,147** | **125,035,147** |

| **December 31, 2025 (Audited)** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| | **SR** | **SR** | **SR** | **SR** |
| Listed equities at FVTPL | 664,454,333 | - | - | 664,454,333 |
| Unlisted equity at FVTPL | - | - | 37,539,867 | 37,539,867 |
| Unlisted equity at FVOCI | - | - | 132,010,863 | 132,010,863 |

## 22. GEOPOLITICAL DEVELOPMENTS IN THE MIDDLE EAST AND SUBSEQUENT EVENTS

The Group operates primarily in the Kingdom of Saudi Arabia and continues to monitor geopolitical developments in the Middle East and their potential impact on regional economic conditions and market activity.

As at September 30, 2026, management concluded that, other than the matters reflected and disclosed in these condensed consolidated interim financial statements, these developments did not have a material adverse impact on the Group's financial position, results of operations or cash flows.

Subsequent to September 30, 2026 and up to the date end of authorization of these condensed consolidated interim financial statements for issuance, based on the quoted prices at the end of the condensed interim financial statements approval day, certain listed equity investments measured at fair value through profit or loss experienced market value fluctuations, resulting in a decrease of approximately SR 118.03 million. Management has assessed this decline as a non-adjusting subsequent event in accordance with IAS 10, as they relate to conditions arising after the reporting date. Accordingly, no adjustments have been made to these condensed consolidated interim financial statements.

The Group's investments are also pledged as collateral against certain financing facilities. Accordingly, the subsequent decline in their market value may affect the collateral coverage ratios required under the relevant financing agreements and may result in additional collateral requirements or other actions by the financing banks in accordance with the contractual terms. Management continues to monitor these developments and assess their potential implications for the Group's financing arrangements and liquidity position.

Other than the events described above, in addition to the BOD's subsequent withdrawal of the proposed share capital reduction referred to in Note 1, management is not aware of any other significant subsequent events that require adjustment to or disclosure in these condensed consolidated interim financial statements.

## 23. COMPARATIVE FIGURES

Comparative figures for the three-month and nine-month periods ended September 30, 2025 have been reclassified to ensure consistency with the current period's presentation.

| Description | From | To | For the three months period ended September 30, 2025 (Unaudited) | For the nine months period ended September 30, 2025 (Unaudited) |
|---|---|---|---|---|
| | | | SR | SR |
| Reclassification of special commission income from time deposits | Other revenue | Investment income calculated using effective profit rate | 481,927 | 997,172 |

All of the above reclassifications have been made to enhance the comparability of condensed consolidated interim financial statements and did not impact the equity, net profit, or cash flows of the Group for the previous period.

## 24. APPROVAL OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The condensed consolidated interim financial statements were approved by the board of directors on Jumada Al Oula 23, 1448H corresponding to November 3, 2026.