**SALEH ABDULAZIZ AL RASHED SONS COMPANY**
**(A Saudi Joint Stock Company)**

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

**SALEH ABDULAZIZ AL RASHED SONS COMPANY**
**(A Saudi Joint Stock Company)**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) AND INDEPENDENT AUDITOR'S REVIEW REPORT**
**For the three-month and nine-month periods ended 30 September 2026**

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**TO THE SHAREHOLDERS OF SALEH ABDULAZIZ AL RASHED AND SONS COMPANY**
**(A Saudi Joint Stock Company)**

## Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Saleh Abdulaziz Al Rashed And Sons Company (A Saudi Joint Stock Company) ("the Company") and its subsidiaries (collectively refered to as "the Group"), as at 30 September 2026, and the interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2026, and the interim condended consolidated statements of changes in equity and cash flows for the nine-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

## Scope of review

We conducted our review in accordance with International Standards on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of interim financial information requires inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all material matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

For Maham Company for Professional Services

شركة مهام للاستشارات المهنية
CR 2050240744
4
MAHAM Co. FOR PROFESSIONAL SERVICES

Abdulaziz Saud Al Shabeebi
Certified Public Accountant
License no. (339)
Date: 18 Jumada I 1448 H
29 October 2026

**SALEH ABDULAZIZ AL RASHED SONS COMPANY**
**(A Saudi Joint Stock Company)**

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
**As at 30 September 2026**

| | Note | 30 September 2026 (Unaudited) ﷼ | 31 December 2025 (Audited) ﷼ |
|---|---|---|---|
| **ASSETS** | | | |
| **NON-CURRENT ASSETS** | | | |
| Property, plant and equipment | 4 | **263,881,542** | 275,722,297 |
| Exploration and evaluation assets | | **5,491,295** | - |
| Intangible assets | | **11,290,767** | 6,966,460 |
| Right-of-use assets | | **6,415,646** | 5,224,497 |
| **TOTAL NON-CURRENT ASSETS** | | **287,079,250** | 287,913,254 |
| **CURRENT ASSETS** | | | |
| Inventories | 5 | **130,362,049** | 106,542,441 |
| Amounts due from related parties | 6 | **57,267,083** | 44,144,758 |
| Prepayments and other debit balances | 7 | **35,059,313** | 33,526,555 |
| Trade receivables and notes receivable | 8 | **105,073,933** | 80,610,550 |
| Investments in equity instruments at fair value through profit or loss | | **14,073,988** | 17,223,482 |
| Cash and cash equivalents | | **16,615,923** | 60,344,504 |
| **TOTAL CURRENT ASSETS** | | **358,452,289** | 342,392,290 |
| **TOTAL ASSETS** | | **645,531,539** | 630,305,544 |
| **EQUITY AND LIABILITIES** | | | |
| **SHAREHOLDERS' EQUITY** | | | |
| Share capital | 9 | **186,000,000** | 186,000,000 |
| Reserve | | **150,000** | 150,000 |
| Retained earnings | | **233,391,760** | 235,442,284 |
| **TOTAL SHAREHOLDERS' EQUITY** | | **419,541,760** | 421,592,284 |
| Non-controlling interests | | **13,419,760** | 17,107,463 |
| **TOTAL EQUITY** | | **432,961,520** | 438,699,747 |
| **NON-CURRENT LIABILITIES** | | | |
| Employees' defined benefits obligations | | **19,001,679** | 16,129,709 |
| Lease liabilities - non-current portion | | **3,362,312** | 1,647,670 |
| **TOTAL NON-CURRENT LIABILITIES** | | **22,363,991** | 17,777,379 |
| **CURRENT LIABILITIES** | | | |
| Trade payables | | **65,760,632** | 73,715,144 |
| Amounts payable and other credit balances | | **50,913,474** | 41,406,632 |
| Amounts due to the related party | 6 | **101,320** | - |
| Lease liabilities- current portion | | **1,905,326** | 2,009,140 |
| Short-term loans | | **68,152,769** | 52,218,368 |
| Zakat provision | 10 | **3,372,507** | 4,479,134 |
| **TOTAL CURRENT LIABILITIES** | | **190,206,028** | 173,828,418 |
| **TOTAL LIABILITIES** | | **212,570,019** | 191,605,797 |
| **TOTAL EQUITY AND LIABILITIES** | | **645,531,539** | 630,305,544 |

| Mohammed Ayad | Saud Al Rashed | Abdulaziz Al Rashed |
|---|---|---|
| Chief Financial Officer | Chief Executive Officer | Chairman of the Board |

The accompanying notes from 1 to 23 form an integral part of these interim condensed consolidated financial statements.

**SALEH ABDULAZIZ AL RASHED SONS COMPANY**
**(A Saudi Joint Stock Company)**

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

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

| | Note | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|---|
| | | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | | ﷼ | ﷼ | ﷼ | ﷼ |
| Revenue | 11 | **217,923,288** | 184,567,453 | **533,705,312** | 545,449,536 |
| Cost of revenue | 12 | **(184,602,510)** | (140,844,911) | **(457,104,470)** | (426,836,076) |
| **GROSS PROFIT** | | **33,320,778** | 43,722,542 | **76,600,842** | 118,613,460 |
| **EXPENSES** | | | | | |
| Selling and marketing | 13 | **(353,579)** | (312,335) | **(772,232)** | (1,794,511) |
| General and administration | 14 | **(14,218,237)** | (13,575,294) | **(39,280,159)** | (43,776,594) |
| **TOTAL EXPENSES** | | **(14,571,816)** | (13,887,629) | **(40,052,391)** | (45,571,105) |
| **PROFIT FROM OPERATIONS** | | **18,748,962** | 29,834,913 | **36,548,451** | 73,042,355 |
| Finance costs | | **(1,209,783)** | (1,009,761) | **(3,346,278)** | (3,098,084) |
| Other income (expenses), net | 15 | **1,360,071** | (2,751,501) | **1,219,760** | (696,750) |
| **PROFIT BEFORE ZAKAT** | | **18,899,250** | 26,073,651 | **34,421,933** | 69,247,521 |
| Zakat | 10 | **(1,029,840)** | (1,110,342) | **(3,160,872)** | (3,136,718) |
| **NET PROFIT FOR THE PERIOD** | | **17,869,410** | 24,963,309 | **31,261,061** | 66,110,803 |
| **TOTAL COMPREHENSIVE INCOME FOR THE PERIOD** | | **17,869,410** | 24,963,309 | **31,261,061** | 66,110,803 |
| Net profit for the period and total comprehensive income for the period attributable to: | | | | | |
| Shareholders of the Company | | **19,496,510** | 24,966,213 | **35,149,476** | 66,120,712 |
| Non-controlling interests | | **(1,627,100)** | (2,904) | **(3,888,415)** | (9,909) |
| **TOTAL COMPREHENSIVE INCOME FOR THE PERIOD** | | **17,869,410** | 24,963,309 | **31,261,061** | 66,110,803 |
| **EARNINGS PER SHARE** | | | | | |
| Basic earnings per share and diluted earnings per share | 16 | **1.05** | 1.34 | **1.89** | 3.55 |

| Mohammed Ayad | Saud Al-Rashed | Abdulaziz Al-Rashed |
|---|---|---|
| Chief Financial Officer | Chief Executive Officer | Chairman of the Board |

The accompanying notes from 1 to 23 form an integral part of these interim condensed consolidated financial statements.

**SALEH ABDULAZIZ AL RASHED SONS COMPANY**
**(A Saudi Joint Stock Company)**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**For the nine-month period ended 30 September 2026**

| | Attributable to the shareholders of the Company | | | | | |
|---|---|---|---|---|---|---|
| | Share capital | Reserve | Retained earnings | Total | Non-controlling interests | Total equity |
| | ﷼ | ﷼ | ﷼ | ﷼ | ﷼ | ﷼ |
| At 31 December 2025 (Audited) | 186,000,000 | 150,000 | 235,442,284 | 421,592,284 | 17,107,463 | **438,699,747** |
| Net profit for the period | - | - | 35,149,476 | 35,149,476 | (3,888,415) | **31,261,061** |
| Total comprehensive income for the period | - | - | 35,149,476 | 35,149,476 | (3,888,415) | **31,261,061** |
| Non-controlling interest arising from business combinations | - | - | - | - | 200,712 | **200,712** |
| Dividends | - | - | (37,200,000) | (37,200,000) | - | **(37,200,000)** |
| **At 30 September 2026 (Unaudited)** | **186,000,000** | **150,000** | **233,391,760** | **419,541,760** | **13,419,760** | **432,961,520** |
| At 31 December 2024 (Audited) | 186,000,000 | 150,000 | 170,444,464 | 356,594,464 | 19,270 | 356,613,734 |
| Net profit for the period | - | - | 66,120,712 | 66,120,712 | (9,909) | 66,110,803 |
| Total comprehensive income for the period | - | - | 66,120,712 | 66,120,712 | (9,909) | 66,110,803 |
| Dividends | - | - | (24,180,000) | (24,180,000) | - | (24,180,000) |
| **At 30 September 2025 (Unaudited)** | 186,000,000 | 150,000 | 212,385,176 | 398,535,176 | 9,361 | 398,544,537 |

| Mohammed Ayad | Saud Al-Rashed | Abdulaziz Al-Rashed |
|---|---|---|
| Chief Financial Officer | Chief Executive Officer | Chairman of the Board |

The accompanying notes from 1 to 23 form an integral part of these interim condensed consolidated financial statements.

**SALEH ABDULAZIZ AL RASHED SONS COMPANY**
**(A Saudi Joint Stock Company)**

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
**For the nine-month period ended 30 September 2026**

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **﷼** | ﷼ |
| **OPERATING ACTIVITIES** | | |
| Profit before Zakat | **34,421,933** | 69,247,521 |
| Amendments to: | | |
| Depreciation of property, plant and equipment | **53,540,297** | 40,483,918 |
| Amortization of intangible assets | **1,973,930** | 1,337,662 |
| Depreciation of right-of-use assets | **1,696,504** | 1,595,275 |
| Finance costs | **3,346,278** | 3,098,084 |
| Losses (gains) on sale of investments in equity instruments at fair value through profit or loss | **766,115** | (53,662) |
| Gain on disposal of right-of-use assets | **-** | (23,367) |
| Losses (gains) on disposal of property, plant and equipment | **157,115** | (2,395,362) |
| Expected credit loss expense - Trade receivables | **2,604,062** | 139,594 |
| Impairment loss expense – prepayments and other debit balances | **129,323** | 4,660,563 |
| Provision for slow-moving and obsolete inventory | **2,833,781** | 682,055 |
| Provision for employees' defined benefits obligations | **3,540,105** | 2,761,401 |
| Unrealized losses from the revaluation of investments in equity instruments at fair value through profit or loss | **2,233,880** | 5,315,575 |
| Goodwill impairment loss | **288,639** | - |
| Impairment loss expense – related party balances | **81,955** | - |
| | **107,613,917** | 126,849,257 |
| Changes in operating assets and liabilities: | | |
| Inventories | **(26,653,389)** | 12,024,119 |
| Prepayments and other debit balances | **339,819** | (18,046,227) |
| Trade receivables and notes receivable | **(27,067,445)** | (20,358,465) |
| Trade payables | **(7,954,512)** | (991,958) |
| Amounts payable and other credit balances | **9,407,384** | 9,811,272 |
| Related party balances | **(12,641,531)** | (27,857,440) |
| Cash from operations | **43,044,243** | 81,430,558 |
| Zakat paid | **(4,304,249)** | (4,133,329) |
| Finance costs paid | **(3,509,282)** | (3,124,594) |
| Employees' defined benefits obligations paid | **(668,135)** | (856,837) |
| **Net cash from operating activities** | **34,562,577** | 73,315,798 |
| **INVESTING ACTIVITIES** | | |
| Additions to property, plant and equipment | **(41,714,277)** | (51,920,046) |
| Additions to exploration and evaluation assets | **(5,491,295)** | - |
| Additions to intangible assets | **(427,500)** | (126,029) |
| Investment in the subsidiary– after payment of the consideration | **(7,899,799)** | - |
| Proceeds from the sale of property, plant and equipment | **1,590,608** | 9,090,131 |
| Proceeds from disposal of right-of-use assets | **-** | 104,100 |
| Additions to investments in equity instruments at fair value through profit or loss | **(17,946,729)** | (20,517,495) |
| Proceeds from the sale of investments in equity instruments at fair value through profit or loss | **18,096,227** | 124,538 |
| **Net cash used in investing activities** | **(53,792,765)** | (63,244,801) |

The accompanying notes from 1 to 23 form an integral part of these interim condensed consolidated financial statements.

**SALEH ABDULAZIZ AL RASHED SONS COMPANY**
**(A Saudi Joint Stock Company)**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS -CONTINUED**
**For the nine-month period ended 30 September 2026**

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **ﷺ** | ﷺ |
| **FINANCING ACTIVITIES** | | |
| Repayments of short-term loans | **(89,164,861)** | (85,358,914) |
| Proceeds from short-term loans | **105,099,262** | 95,222,276 |
| Non-controlling interests arising from the establishment of a subsidiary | **55,682** | - |
| Lease liabilities paid | **(3,288,476)** | (3,046,463) |
| Dividends | **(37,200,000)** | (24,180,000) |
| **Net cash used in financing activities** | **(24,498,393)** | (17,363,101) |
| **NET CHANGE IN CASH AND CASH EQUIVALENTS** | **(43,728,581)** | (7,292,104) |
| Cash and cash equivalents at the beginning of the period | **60,344,504** | 25,914,252 |
| **Cash and cash equivalents at the end of the period** | **16,615,923** | 18,622,148 |
| **NON-CASH TRANSACTIONS** | | |
| Increase in right-of-use assets against lease liabilities | **4,619,266** | 3,085,935 |
| Depreciation transferred to projects in progress | **19,659** | - |

| Mohammed Ayad | Saud Al Rashed | Abdulaziz Al Rashed |
|---|---|---|
| Chief Financial Officer | Chief Executive Officer | Chairman of the board |

The accompanying notes from 1 to 23 form an integral part of these interim condensed consolidated financial statements.

## 1- GENERAL INFORMATION

Saleh Abdulaziz Al Rashed and Sons Company (the "Company") is a Saudi joint-stock company established in accordance with the provision of the Companies Regulations and registered in the Kingdom of Saudi Arabia under Commercial Registration No. 1010008417 dated 12 Rajab 1395H, corresponding to 22 July 1975.

The Company's registered address is Al Aziziyah District – Riyadh - Kingdom of Saudi Arabia, P.O. Box: 4293 Riyadh 11491.

The activities of the Company comprise importing, exporting, and wholesale and retail trading in crushers, crusher spare parts, building materials and graded aggregates; purchasing land for the construction of buildings and investing in these buildings through cash or installment sales or leasing for the benefits of the Company; managing, maintaining and developing real estate; purchasing and owning real estate for the benefits of the Company; and selling, purchasing and utilizing real estate and land for the benefits of the Company.

These interim condensed consolidated financial statements include the following subsidiary commercial registrations:

| Branch | Commercial Registration No. | Date | City |
|---|---|---|---|
| Saleh Abdulaziz Al Rashed Sons Company | 1010440978 | 08/04/1437 H | Riyadh |
| Saleh Abdulaziz Al Rashed Sons Company | 1120100785 | 06/11/1440 H | Rimah |
| Saleh Abdulaziz Al Rashed Sons Company Branch | 2031105350 | 27/06/1442 H | Al-Ahsa |
| Saleh Abdulaziz Al Rashed Sons Company | 1110000810 | 22/01/1435 H | Dhurma |
| Saleh Abdulaziz Al Rashed Sons Company | 1010829013 | 29/02/1444 H | Riyadh |
| Saleh Abdulaziz Al Rashed Sons Company | 4651103758 | 28/03/1444 H | AlUla |
| Saleh Abdulaziz Al Rashed Sons Company | 4030417830 | 27/10/1442 H | Jeddah |
| Saleh Abdulaziz Al Rashed Sons Company | 1120001936 | 12/02/1437 H | Al-Rimah |
| Environmental Exports Maintenance Company | 1010440977 | 08/04/1437 H | Riyadh |
| Saleh Abdulaziz Al Rashed Sons Company | 5900120939 | 06/04/1441 H | Jizan |
| Saleh Abdulaziz Al Rashed Sons Company | 3550126764 | 25/05/1444 H | Tabuk |
| Saleh Abdulaziz Al Rashed Sons Company for Trading | 5855032113 | 12/04/1430 H | Khamis Mushait |
| Saleh Abdulaziz Al Rashed Sons Company Branch | 4650227710 | 27/06/1442 H | Medina |
| Saleh Abdulaziz Al Rashed Sons Company | 3554102049 | 07/08/1444 H | Tayma |

The following is a list of the subsidiaries included in these Interim condensed consolidated financial statements:

| | **Ownership percentage Direct and indirect %** | |
|---|---|---|
| **Subsidiary** | **30 September 2026 (Unaudited)** | 31 December 2025 (Audited) |
| Rock Quality Mining Company (One-Person Company) (a) | **100%** | 100% |
| Durrat Al Mabani Mining Company (One-Person Company) (b) | **100%** | 100% |
| Alramal Alhamra Company for Mining (One Person Company) (C) | **100%** | 100% |
| Aldira Alwatani Company for Mining (Limited Liability Company) | **80%** | 80% |
| SAR Mining for Industrial Development and Investment Company (AH) | - | 100% |
| SAR New Mount JV Mining Company (F) | **70%** | 70% |
| AKM Industries for Industrial Development and Investment Company (Z) | **51%** | 51% |
| New Mount Mining Company (H) | **51%** | - |
| Tamouh Al-Qimmah Mining Company (T) | **100%** | - |
| Rock Processing Mining Company (Y) | **100%** | - |
| Qimmat Al-Jahafil Mining Company (K) | **100%** | - |

## 1- GENERAL INFORMATION -continued

(A) The following is the subsidiary of Quality Rocks Mining Company:

| Company | Country of incorporation | Direct and effective ownership percentage | |
|---|---|---|---|
| | | **30 September 2026 (Unaudited)** | 31 December 2025 (Audited) |
| Sand Resources for Industrial Development and Investment Company (One-Person Company) | Kingdom of Saudi Arabia | - | 100% |

On 9 December 2025, the Company decided to establish Sand Resources for Industrial Development and Investment Company (One-person company). It specializes in operating quarries, sand or aggregates mines, and crushers, and is registered under Unified Commercial Registration No. 7052891657. On 18 February 2026, the Group's management decided to write-off of the company's commercial registration. The Company has not conducted any activities since its incorporation.

(b) The following is a subsidiary of Dorra Al-Mobani Company for Mining:

| Company | Country of incorporation | **Direct and effective ownership percentage** | |
|---|---|---|---|
| | | **30 September 2026 (Unaudited)** | 31 December 2025 (Audited) |
| Rawasikh Tuwaiq for Industrial Development and Investment (One-Person Company) | Kingdom of Saudi Arabia | - | **100%** |

On 10 December 2025, the Company decided to establish Rawasikh Tuwaiq for Industrial Development and Investment (One-person company). It specializes in operating quarries, sand or aggregates mines, and crushers, and is registered under unified commercial registration number 7052914012. On 18 February 2026, the Group's management decided to write-off of the company's commercial registration. The Company has not conducted any activities since its incorporation.

(c) The following is a subsidiary of Alramal Alhamra Company for Mining

| Company | Country of incorporation | Direct and effective ownership percentage | |
|---|---|---|---|
| | | **30 September 2026 (Unaudited)** | 31 December 2025 (Audited) |
| Jawdat Alrimal Alhamra Company for Industrial Development and Investment (One -Person Company) | Kingdom of Saudi Arabia | - | 100% |

On 10 December 2025, the Group established Jawdat Alrimal Alhamra Compsny for Industial Development and Investment Company (One-person company). It specializes in operating quarries, sand or aggregates mines, and crushers, and is registered under Unified Commercial Registration No. 7052910986. On 18 February 2026, the Group's management decided to write-off of the company's commercial registration. The Company has not conducted any activities since its incorporation.

## 1- GENERAL INFORMATION - continued

(d) The following Company is a subsidiary of Aldira Alwatani Company for Mining

| Company | Country of incorporation | Direct and effective ownership percentage | |
|---|---|---|---|
| | | **30 September 2026 (Unaudited)** | 31 December 2025 (Audited) |
| Khamat Al Abar Mining Company (One-person company) | Kingdom of Saudi Arabia | **50%** | - |

On 27 July 2026, the Company decided to acquire Khamat Al Abar Mining, one-person company (a limited liability company). It specializes in the extraction and mining of coal, minerals, ores and natural materials; the operation of quarries and mines; the construction, restoration and maintenance of residential and non-residential buildings and roads; and the wholesale and retail sale of building materials, sand and aggregates. It is registered under Commercial Registration No. 1010866391. The Company has not conducted any activities since the incorporation of the Company.

(e) On 7 December 2025, the Group established SAR Mining for Industrial Development and Investment Company (One-person company). It specializes in mining and quarrying, operating crushers and sand and aggregates mines, producing and selling building materials, ready-mix concrete and related products, as well as carrying out general construction works for residential and non-residential buildings, infrastructure works, excavation, grading, and pouring footings and foundations. It is registered under Unified Commercial Registration No. 7052861494. On 18 February 2026, the Group's management decided on the write-off of the company's commercial registration. The Company has not conducted any activities since the incorporation of the Company.

The following Company is a subsidiary of SAR Mining for Industrial Development and Investment Company:

| Company | Country of incorporation | Direct and effective ownership percentage | |
|---|---|---|---|
| | | **30 September 2026 (Unaudited)** | 31 December 2025 (Audited) |
| Rawasekh Al Himmah for Industrial Development and Investment Company (One -Person Company) | Kingdom of Saudi Arabia | - | 100% |

On 10 December 2025, the Group established Rawasekh Al Himmah for Industrial Development and Investment (One-person company). It is a company specializing in quarry operations, sand or aggregates mining operations, and crushers, registered under unified commercial registration number 7052911653. On 18 February 2026, the Group's management decided to write-off of the company's commercial registration. The subsidiary has not carried out any activity since its incorporation.

(f) On 9 October 2025, the Group established SAR New Mount JV Mining Company (One-person company). The company specializes in operating quarries, sand or aggregates mines, and crushers, and is registered under Unified Commercial Registration No. 7052006199.

## 1- GENERAL INFORMATION - continued

The following Company is a subsidiary of SAR New Mount JV Mining Company:

| | | Direct and effective ownership percentage | |
|---|---|---|---|
| Company | Country of incorporation | **30 September 2026 (Unaudited)** | 31 December 2025 (Audited) |
| Sarans Mining Co. (a limited liability company) | Kingdom of Saudi Arabia | 80% | - |

On 22 April 2026, the Group established Sarans Mining Co. (a limited liability company). It specializes in mining, quarrying and mineral exploration, including the mining of uranium and thorium ores, non-ferrous and precious metal ores, the extraction of fertilizers and natural salts, gemstones and industrial minerals, and test drilling, surveying and geological exploration related to mineral resources and precious metals, and is registered under Unified Commercial Registration No. 7054223826. The subsidiary has not conducted any activities since its incorporation.

(g) On 13 November 2025, the Group established AKM Industries for Industrial Development and Investment (a limited liability company), a company specializing in quarry operations, sand or aggregates mining, road freight transport, crushers, and ready-mix concrete, registered under Unified Commercial Registration No. 7052552747.

(h) On 16 February 2026, the Group acquired 49% of the voting interests in New Mount Mining Company (a limited liability company), a company specializing in mining and the exploration and exploitation of mineral ores, including non-ferrous and precious metals, as well as geological surveying and exploration activities and test drilling related to mineral exploration, registered under unified commercial registration number 4030381096. On 21 July 2026, the Company's ownership interest was increased to 51% of the ownership interests in the Company.

The Group concluded that it has de facto control over the investee in accordance with the relevant international standards, given its ability to direct the relevant activities and control the returns arising from them. Accordingly, New Mount Mining Company was classified as a subsidiary, and its financial statements were included in the Group's interim condensed consolidated financial statements.

(i) On 11 February 2026, the Group acquired 100% of the voting interests in Tumouh Al Qimmah Mining Company (a limited liability company), a company specializing in the operation of quarries, sand or aggregates mines, crushers, and ready-mix concrete facilities, registered under Commercial Registration No. 1009192786.

(j) On 10 August 2026, the Group acquired 100% of the voting interests in Rock Processing Mining Company (one-person company), a company specializing in operating quarries and mines, mining gypsum and anhydrite, constructing prefabricated buildings, and the wholesale and retail sale of building materials, sand and aggregates, registered under Unified Commercial Registration No. 7051655426.

(k) On 2 August 2026, the Group acquired 100% of the voting interests in Qimmat Al-Jahafil Mining Company (a one-person company), a company specializing in operating quarries and mines, mining gypsum and anhydrite, constructing public non-residential buildings and prefabricated buildings, and wholesale and retail sales of building materials, sand and aggregates, registered under Unified Commercial Registration No. 7051600596.

## 1- GENERAL INFORMATION- continued

**Geopolitical developments**

The Group continues to closely monitor regional geopolitical developments and assess their potential effects on the Kingdom of Saudi Arabia and more boardly the Gulf Cooperation Council region, given that the majority of the Group's operations are conducted within the Kingdom of Saudi Arabia, while conditions remain fluid, uncertain and evolving.

The financial effect arising from these strikes has been reflected in the Group's financial performance for the period ended 30 September 2026. The Group continues to assess the situation and its impact on operations, supply chains, and operating costs at subsequent financial reporting dates.

## 2- BASIS OF PREPARATION

### 2-1 Statement of compliance

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard No. (34) "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants.

These interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

### 2-2 Basis of Measurement

The interim condensed consolidated financial statements have been prepared on the historical cost basis, except for investments in equity instruments at fair value through profit or loss, which are measured at fair value, and employees' defined benefits obligations, which are measured using the projected unit credit method.

### 2-3 Functional currency and presentation currency

The interim condensed consolidated financial statements are presented in Saudi Riyal (﷼), which is also the Group's functional currency.

### 2-4 Basis of Consolidation

The interim condensed consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 September 2026. The financial statements of the subsidiaries are prepared for the same reporting period as the Company using consistent accounting policies.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee group and has the ability to affect those returns through its power over the investee. Specifically, the Group controls the investee if, and only if, the Group has:

- Power over the investee;
- Exposure to risks, and it has rights to variable returns through its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

The Group re-assesses whether or not it controls investee if facts and circumstances indicate that there are changes to one or more of the above-mentioned three elements of control.

When the Group holds less than a majority of the voting rights in the investee, it has control over the investee group when its 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 it has power over an investee, including:

## 2- BASIS OF PREPARATION -continued

### 2-4 Basis of Consolidation - continued

- The size of the Group's voting rights in proportion to the size of the voting rights owned by other parties.
- Potential voting rights held by the Group or voting rights held by other parties.
- Rights arising from other contractual arrangements.
- Any additional facts and circumstances that indicate whether the Group has or does not have the current ability to direct the relevant activities when decisions need to be made, including voting patterns at previous shareholders' meetings

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses such control. Specifically, the income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date control is transferred to the Group until the date the Group ceases to exercise such control.

All assets and liabilities, as well as equity, income, expenses and cash flows relating to transactions between Group companies, are eliminated in full when consolidating the interim condensed consolidated financial statements.

### 2-5 Material accounting policies

The accounting policies applied in these interim condensed consolidated financial statements are the same policies applied to the Group's annual consolidated financial statements as at and for the year ended 31 December 2025.

### 2-6 New and amended standards and interpretations

International Financial Reporting Standard No. (18) "Presentation and Disclosure in Financial Statements" (the "Standard") will replace International Accounting Standard No. (1) "Presentation of Financial Statements" and applies to reporting periods beginning on or after 1 January 2027, with early application permitted. The Group has not early adopted the Standard in preparing these interim condensed consolidated financial statements.

The Group is currently assessing the expected impact of the first application of the Standard on its interim condensed consolidated financial statements for the three-month period ended 31 March 2027.

***a) Structure of the statement of profit or loss and other comprehensive income***

The Standard requires entities to classify all income and expenses into specified categories in the statement of profit or loss and other comprehensive income, namely: operating, investing, financing, and zakat, as applicable. The Standard also requires the presentation of specified subtotals, including operating profit or loss and profit or loss before financing and zakat.

The Group's activities comprise mining, importing, exporting, and wholesale and retail trading in crushers, crusher spare parts, building materials and graded aggregates.

The application of the Standard will not result in any change to the recognition and measurement requirements for the Group's transactions. However, it is expected to primarily affect the presentation and classification of income and expenses within the statement of profit or loss and other comprehensive income, as well as the subtotals presented therein.

The Group is currently analysing the items of income and expenses presented in the statement of profit or loss and other comprehensive income to determine their appropriate classification within the categories required by the Standard.

The Group also assesses the basis for presenting expenses in the statement of profit or loss and whether presenting expenses by function, by nature or using a mixed presentation provides the most useful structured summary for users of the financial statements, in accordance with the requirements of the Standard.

**2- BASIS OF PREPARATION -continued**

**2-6 New and amended standards and interpretations -continued**

***b) Management-defined performance measures***

The Standard introduces disclosure requirements for management-defined performance measures, which are subtotals of income and expenses that an entity uses in public communications outside financial statements and that reflect management's view of an aspect of the financial performance of the Group as a whole.

Where management-defined performance measures exist, the standard requires disclosure of those measures in a single note to the financial statements, together with the information and reconciliations required by the Standard.

The Group is currently compiling and reviewing its public disclosures, including Board of Directors reports, announcements published on the stock exchange, investor presentations, and any other public disclosures, to determine whether they include subtotals of income and expenses that meet the definition of management-defined performance measures.

***c) Principles of aggregation and disaggregation***

The Standard provides enhanced principles and requirements on how to aggregate and disaggregate information in the primary financial statements and notes, and provides guidance on naming and describing items presented in the primary financial statements or disclosed in the notes.

The Group is currently assessing the items presented in its consolidated financial statements based on similar and dissimilar characteristics to determine whether certain items require separate presentation in the primary financial statements or additional information in the notes.

The Group also reviews items currently presented under labels that include the word "other", including other income, to determine whether clearer labels or additional details are needed.

Upon applying the Standard, the Group will present items separately whenever necessary to provide a useful structured summary for users of the financial statements, while avoiding obscuring material information by aggregating items with dissimilar characteristics.

***d) Consequential amendments***

The Standard introduced consequential amendments to a number of other standards, including IAS (7) "Statement of Cash Flows". These amendments include using operating profit or loss as the starting point when preparing cash flows from operating activities using the indirect method, instead of the starting point currently used. The consequential amendments also include specific requirements for classifying cash flows relating to finance costs and dividends, reducing the classification alternatives currently available under IAS (7).

The Group is currently assessing the impact of these amendments on the presentation of its consolidated statement of cash flows, including the classification of cash flows relating to finance costs, lease liabilities, and dividends, as applicable.

The application of these amendments is expected to change the starting point used to prepare cash flows from operating activities using the indirect method and may also result in the reclassification of certain cash flows among operating, investing and financing activities.

## 3- SIGNIFICANT ASSUMPTIONS AND ESTIMATES

The preparation of the Group's interim condensed consolidated financial statements requires management to make judgements, estimates and assumptions at the date of preparation of the interim condensed consolidated financial statements that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent assets and liabilities. However, uncertainty about these assumptions and estimates may result in outcomes that could require a material adjustment to the carrying amounts of the affected assets or liabilities in future periods. Estimates and judgements are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates may, by definition, differ from the related actual results.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were consistent with those disclosed in the annual consolidated financial statements for the year ended 31 December 2025.

## 4- PROPERTY, PLANT AND EQUIPMENT

| | **For the nine-month period ended 30 September 2026 (Unaudited)** | For the year ended 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| **Cost:** | | |
| At the beginning of the period / year | **524,874,216** | 419,112,134 |
| Additions | **41,714,277** | 133,819,495 |
| Related to the acquisition of a subsidiary | **3,477** | - |
| Transferred to projects in progress | **19,659** | - |
| Transferred from inventories | **-** | 5,038,893 |
| Transferred from right-of-use assets | **3,884,800** | - |
| Disposals | **(11,368,992)** | (33,096,306) |
| At the end of the period / year | **559,127,437** | 524,874,216 |
| **Accumulated depreciation** | | |
| At the beginning of the period / year | **249,151,919** | 213,370,599 |
| Related to the acquisition of a subsidiary | **2,104** | - |
| Transferred to projects in progress | **19,659** | - |
| Transferred from right-of-use assets | **2,153,187** | - |
| Charged for the period / year | **53,540,297** | 55,533,940 |
| Disposals | **(9,621,271)** | (19,752,620) |
| At the end of the period / year | **295,245,895** | 249,151,919 |
| **Net book value** | | |
| **At the end of the period / year** | **263,881,542** | 275,722,297 |

## 4- PROPERTY, PLANT AND EQUIPMENT - continued

The depreciation charge was recognized in the interim condensed consolidated statement of profit or loss and other comprehensive income as follows:

| | For the nine-month period ended 30 September 2026 (Unaudited) | 30 September2025 (Unaudited) |
|---|---|---|
| | ﷼ | ﷼ |
| Cost of revenue | **51,535,905** | 38,871,479 |
| General and administrative expenses | **2,004,392** | 1,612,439 |
| | **53,540,297** | 40,483,918 |

## 5- INVENTORIES

| | 30 September 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| Finished goods | **101,986,483** | 75,177,086 |
| Spare parts | **28,682,348** | 28,879,032 |
| Raw materials | **9,940,047** | 8,880,072 |
| Work in progress | **3,739,140** | 4,758,439 |
| | **144,348,018** | 117,694,629 |
| Less: provision for slow-moving inventories | **(13,985,969)** | (11,152,188) |
| | **130,362,049** | 106,542,441 |

The movement in the provision for slow-moving inventories is as follows:

| | For the nine-month period ended 30 September 2026 (Unaudited) | For the year ended 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| At the beginning of the period / year | **11,152,188** | 9,669,462 |
| Charged during the period / year (charged to cost of revenue) | **2,833,781** | 1,482,726 |
| At the end of the period / year | **13,985,969** | 11,152,188 |

## 6- TRANSACTIONS WITH RELATED PARTIES

Related parties comprise shareholders, affiliates, key management personnel, and entities controlled or jointly controlled by these parties or over which these parties exercise significant influence. Transactions with related parties and their terms are approved in accordance with the policy adopted by the Company and the requirements of the Articles of Association. Details of transactions and balances with related parties are set out below:

| Related party | Relationship |
|---|---|
| Najd Roads Contracting Company | A company owned by a shareholder |
| Mohammed Othman Al-Abdulkarim Company | Partner in a subsidiary |
| Golden Compass Investment Company | Owned by a partner in a subsidiary |
| Rasi Investment Company | Partner in a subsidiary |
| Hilder Burj Limited Company | Partner in a subsidiary |
| Nawaf Faleh Lafai Al-Muqati | Partner in a subsidiary |
| Qimmah Sahl Contracting Company | A company owned by a shareholder |
| Masarat for Mining Company | A company owned by a partner in a subsidiary |

6-1 The following is a statement of transactions with related parties:

| | | Transaction amount for the nine-month period ended | |
|---|---|---|---|
| | | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | | ﷼ | ﷼ |
| **Related party** | **Nature of the transaction** | | |
| Najd Roads Contracting Company | Sales | **74,398,372** | 97,785,344 |
| | Purchases | **11,452,304** | 26,066,048 |
| | Payments on behalf of others | **12,655,312** | 26,691,195 |
| Mohammed Othman Al-Abdulkarim Company | Advance payment for the purchase of machinery and equipment | **7,109,990** | - |
| | Sales | **1,258,964** | - |
| | Payments on behalf of others | **766,687** | - |
| Golden Compass Investment Company | Purchases | **203,320** | - |
| Rasi Investment Company | Balance arising from the acquisition of a subsidiary | **349,028** | - |
| | Payments on behalf | **72,648** | - |
| Hilder Burj Limited Company | Advance payment | **375,000** | - |
| | Payments on behalf | **20,000** | - |
| Nawaf Faleh Lafai Al-Muqati | Balance arising from the acquisition of a subsidiary | **100,000** | - |
| Qimmah Sahl Contracting Company | Purchases | **1,650** | - |

## 6- TRANSACTION WITH RELATED PARTIES -continued

6-2 Amount due from related parties in the interim condensed consolidated statement of financial position:

| | 30 September 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| Najd Roads Contracting Company | **48,925,936** | 41,355,465 |
| Mohammed Othman Al Abdul Karim Company | **7,954,123** | 236,990 |
| Rasi Investment Company | **421,676** | - |
| Hilder Burj Limited Company | **395,000** | - |
| Nawaf Faleh Lafai Al-Muqati | **100,000** | - |
| Masarat Mining Company | **-** | 3,000,000 |
| | **57,796,735** | 44,592,455 |
| Less: Provision for impairment | **(529,652)** | (447,697) |
| | **57,267,083** | 44,144,758 |

The following is a statement of movements in the provision for impairment of related party balances:

| | For the nine-month period ended 30 September 2026 (Unaudited) | For the year ended 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| At the beginning of the period / year | **447,697** | - |
| Charged during the period / year | **81,955** | 447,697 |
| At the end of the period / year | **529,652** | 447,697 |

6-3 Amount due to the related party in the interim condensed consolidated statement of financial position:

| | 30 September 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| Golden Compass Investment Company | **101,320** | - |

**Remunerations of key management personnel:**

| | For the nine-month period ended | |
|---|---|---|
| | 30 September 2026 (Unaudited) | 30 September 2025 (Unaudited) |
| | ﷼ | ﷼ |
| Allowances and remuneration of the Chairman | **-** | 9,504,371 |
| Salaries and short-term benefits - executive management | **1,828,125** | 960,000 |
| Board members' allowances and remuneration and other committees | **1,312,238** | 403,752 |
| Defined employees' benefits obligations – executive management | **140,239** | 59,835 |
| | **3,280,602** | 10,927,958 |

## 7- PREPAYMENTS AND OTHER DEBIT BALANCES

| | 30 September 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| Advances to suppliers | **22,826,132** | 16,676,309 |
| Prepaid expenses | **15,198,950** | 22,195,867 |
| Advances and cash imprests | **2,059,164** | 1,549,989 |
| Margin deposits on bank guarantees | **2,237,500** | 237,500 |
| | **42,321,746** | 40,659,665 |
| Provision for impairment of advances to suppliers, advances and cash imprests | **(7,262,433)** | (7,133,110) |
| | **35,059,313** | 33,526,555 |

The movement in the provision for impairment in respect of advance payments to suppliers, advances and cash imprests was as follows:

| | For the nine-month period ended 30 September 2026 (Unaudited) | For the year ended 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| At the beginning of the period / year | **7,133,110** | - |
| Provision for the period / year | **129,323** | 7,133,110 |
| At the end of the period / year | **7,262,433** | 7,133,110 |

## 8- TRADE RECEIVABLES AND NOTES RECEIVABLE

| | 30 September 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| Trade receivables | **110,122,188** | 73,916,267 |
| Less: allowance for expected credit losses | **(6,978,116)** | (4,374,054) |
| | **103,144,072** | 69,542,213 |
| Notes receivables | **1,929,861** | 11,068,337 |
| | **105,073,933** | 80,610,550 |

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

| | For the nine-month period ended 30 September 2026 (Unaudited) | For the year ended 31 December 2025 (Audited) |
|---|---|---|
| | ﷼ | ﷼ |
| At the beginning of the period / year | **4,374,054** | 4,415,280 |
| Provision (reversal of provision) for the period / year | **2,604,062** | (41,226) |
| At the end of the period / year | **6,978,116** | 4,374,054 |

## 8- TRADE RECEIVABLES AND NOTES RECEIVABLE-continued

| | *Days past due – Trade receivables* | | | | | |
|---|---|---|---|---|---|---|
| | *0-90 days* ﷼ | *91-180 days* ﷼ | *181-270 days* ﷼ | *271-360 days* ﷼ | *More than one year* ﷼ | *Total* ﷼ |
| **30 September 2026 (Unaudited)** | **97,870,486** | **5,190,517** | **2,221,858** | **800,514** | **4,038,813** | **110,122,188** |
| 31 December 2025 (Audited) | 68,975,483 | 878,593 | 471,520 | 176,734 | 3,413,937 | 73,916,267 |

## 9- SHARE CAPITAL

The share capital of the Company consists of 18,600,000 shares, with a value of ﷼ 10 per share as at 30 September 2026 (18,600,000 shares, with a value of ﷼ 10 per share as at 31 December 2025).

## 10- ZAKAT

**Movement in Zakat provision:**

| | **For the nine-month period ended 30 September 2026 (Unaudited)** ﷼ | For the year ended 31 December 2025 (Audited) ﷼ |
|---|---|---|
| As at the beginning of the period / year | **4,479,134** | 4,327,794 |
| Provided during the period / year | **3,160,872** | 4,284,669 |
| Paid during the period/year | **(4,304,249)** | (4,133,329) |
| Relating to the acquisition of the subsidiary | **36,750** | - |
| As at the end of the period / year | **3,372,507** | 4,479,134 |

**Zakat position**

**Saleh Abdulaziz Al Rashed Sons Company (the parent Company)**
The company submitted its zakat returns to the Zakat, Tax and Customs Authority ("ZATCA") for all years up to 2025, paid the Zakat due and obtained zakat certificates. The Company received zakat assessments up to 2015. The Zakat due in respect thereof was paid. No zakat assessments have been received for subsequent years.

**Quality Rock Mining Company (subsidiary)**
The Company submitted its Zakat returns to the Zakat, Tax and Customs Authority ("ZATCA") for the years from 2021 to 2025, paid the Zakat due, and obtained the Zakat certificates. The Authority has not yet issued the Zakat assessments.

**Al Ramal Alhamra for mining Company (subsidiary)**
The Company filed its Zakat returns with the Zakat, Tax and Customs Authority ("ZATCA") for the period ended 31 December 2025, paid the Zakat due and obtained the Zakat certificates. No Zakat assessments have yet been issued to the Company.

**Durrat Al Mabani Mining Company (subsidiary)**
The Company submitted its Zakat returns to the Zakat, Tax and Customs Authority ("ZATCA") for the period ended 31 December 2025, paid the Zakat due and obtained the Zakat certificates. No Zakat assessments have yet been issued to the Company.

**10- ZAKAT- continued**

**Zakat position - continued**

**Aldira Alwatani Company for Mining (subsidiary)**
The Company submitted its Zakat returns to the Zakat, Tax and Customs Authority ("ZATCA") for the period ended 31 December 2025, paid the Zakat due and obtained Zakat certificates. No Zakat assessments have yet been issued to the Company.

**SAR Mining Company for Industrial Development and Investment (subsidiary)**
The Company was established on 7 December 2025, and the write-off of its commercial registration took place on 18 February 2026. Accordingly, the Company submitted its zakat return to the Zakat Tax and Customs Authority for the period from its incorporation date to the date of the write-off of its commercial registration.

**SAR New Mount JV Mining Company (subsidiary)**
The Company was incorporated on 9 October 2025, and accordingly, the Company has not yet filed any zakat returns.

**AKM Industries for Development and Industrial Investment Company (subsidiary)**
The Company was incorporated on 13 November 2025, and accordingly, the Company has not yet filed any Zakat returns.

**New Mount Mining Company (subsidiary)**
The Company submitted its Zakat returns to the Zakat, Tax and Customs Authority ("ZATCA") for the period ended 31 December 2025, paid the Zakat due and obtained Zakat certificates. No Zakat assessments have yet been issued to the Company.

**Tamouh Al Qimma Mining Company (subsidiary)**
The Company submitted its zakat returns to the Zakat, Tax and Customs Authority ("ZATCA") for the period ended 31 December 2025, paid the Zakat due and obtained zakat certificates. No zakat assessments have yet been issued to the Company.

**Rock Processing Mining Company (subsidiary)**
The Company was incorporated on 17 September2025; accordingly, the Company has not yet filed any zakat returns.

**Qimmat Al-Jahafil Mining Company (a subsidiary)**
The Company was incorporated on 11 September 2025, and accordingly, the Company has not yet filed any zakat returns.

**Khamat Al Abar Mining Company, one-person company (owned by a subsidiary)**
The Company submitted its Zakat returns to the Zakat, Tax and Customs Authority ("the Authority") for the period ended 31 December 2025, paid the Zakat due and obtained the Zakat certificates. No Zakat assessments have yet been raised to the Company.

**Sarens Mining Company (owned by a subsidiary)**
The Company was incorporated on 22 April 2026, and accordingly, the Company has not yet filed any zakat returns.

**Sand Resources for Development and Industrial Investment Company (owned by a subsidiary)**
The Company was incorporated on 9 December 2025, and the write-off of its commercial registration took place on 18 February 2026. Accordingly, the Company submitted its Zakat return to the Zakat, Tax and Customs Authority for the period from its incorporation date to the date of the write-off of its commercial registration.

**10- ZAKAT- continued**

**Zakat position - continued**

**Rawasikh Tuwaiq for Industrial Development and Investment Company (owned by a subsidiary)**

The company was incorporated on 10 December 2025, and the write-off of its commercial registration took place on 18 February 2026. Accordingly, the Company submitted the zakat return to the Zakat, Tax and Customs Authority for the period from the date of its incorporation to the date of the write-off of its commercial registration.

**Red Sands Quality Company for Industrial Development and Investment (owned by a subsidiary)**

The Company was established on 10 December 2025, and the write-off of its commercial registration took place on 18 February 2026. Accordingly, the Company submitted its Zakat return to the Zakat, Tax and Customs Authority for the period from its establishment date to the date of the write-off of its commercial registration.

**Rawasikh Al-Himmah for Industrial Development and Investment Company (owned by a subsidiary)**

The Company was incorporated on 10 December 2025, and the Write-off of its commercial registration took place on 18 February 2026. Accordingly, the Company submitted its Zakat return to the Zakat, Tax and Customs Authority for the period from the date of its incorporation to the date of the Write-off of its commercial registration.

**11- REVENUE**

The Group's revenue is recognized at a point in time (delivery of goods to customers). The majority of the Group's revenue is generated from its operations within the Kingdom of Saudi Arabia, with a limited portion of revenue generated outside the Kingdom.

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **﷼** | ﷼ |
| Sales of building materials | **481,870,626** | 470,286,338 |
| Spare parts sales | **51,834,686** | 75,163,198 |
| Sales transferred at a point in time | **533,705,312** | 545,449,536 |

Geographical markets

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **﷼** | ﷼ |
| Within the Kingdom of Saudi Arabia | **531,983,642** | 545,101,146 |
| Outside the Kingdom of Saudi Arabia | **1,721,670** | 348,390 |
| | **533,705,312** | 545,449,536 |

## 12- COST OF REVENUE

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **﷼** | ﷼ |
| Materials and operating supplies | **216,297,103** | 223,421,968 |
| Salaries, wages and related benefits | **71,511,617** | 57,281,701 |
| Depreciation of property, plant and equipment | **51,535,905** | 38,871,479 |
| Maintenance and equipment expenses | **47,719,146** | 39,739,929 |
| Transportation expenses | **24,705,186** | 22,109,931 |
| Government expenses | **22,369,987** | 24,414,129 |
| Insurance expenses | **5,839,301** | 3,920,227 |
| Short-term leases | **5,009,620** | 8,997,926 |
| Provision for slow-moving inventories | **2,833,781** | 682,055 |
| Service expenses | **1,449,812** | 1,227,015 |
| Amortization of intangible assets | **1,839,269** | 1,225,359 |
| Expenses for depreciation of right-of-use assets | **942,997** | 971,777 |
| Other expenses | **5,050,746** | 3,972,580 |
| | **457,104,470** | 426,836,076 |

## 13- SELLING AND MARKETING EXPENSES

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **﷼** | ﷼ |
| Sales commission | **726,033** | 1,761,281 |
| Advertising and publicity | **46,199** | 33,230 |
| | **772,232** | 1,794,511 |

## 14- GENERAL AND ADMINISTRATIVE EXPENSES

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **﷼** | ﷼ |
| Salaries, wages and related benefits | **23,156,130** | 19,263,600 |
| Provision for expected credit losses – trade receivables | **2,604,062** | 139,594 |
| Depreciation of property, plant and equipment | **2,004,392** | 1,612,439 |
| Subscription expenses | **1,461,497** | 1,080,162 |
| Government expenses | **1,399,410** | 1,392,492 |
| Board members' allowances and remuneration and its subcommittees | **1,312,238** | 9,908,123 |
| Insurance expenses | **1,216,775** | 917,185 |
| Fees and consultancy | **1,118,718** | 882,299 |
| Bank charges | **755,217** | 942,289 |
| Depreciation of right-of-use assets expenses | **753,507** | 623,498 |
| Service expenses | **695,790** | 432,737 |
| Maintenance expenses | **366,567** | 388,914 |
| Short-term lease expenses | **254,142** | 464,021 |
| Amortization of intangible assets | **134,661** | 112,303 |
| Provision for impairment of prepayments and other debit balances | **129,323** | 4,660,563 |
| Provision for impairment of amounts due from related parties | **81,955** | - |
| Transportation expenses | **31,375** | 73,264 |
| Other expenses | **1,804,400** | 883,111 |
| | **39,280,159** | 43,776,594 |

## 15- OTHER INCOME (EXPENSES), NET

| | For the nine-month period ended | |
|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | **﷼** | ﷼ |
| Scrap sales | **3,674,182** | 2,095,570 |
| Dividends from investments in equity instruments at fair value through profit or loss | **590,502** | 83,577 |
| Gain on disposal of right-of-use assets | **-** | 23,367 |
| Foreign exchange differences | **(111,970)** | (32,713) |
| (Losses) gains on disposal of property, plant and equipment | **(157,115)** | 2,395,362 |
| (Losses) gains on the sale of investments in equity instruments at fair value through profit or loss | **(766,115)** | 53,662 |
| Unrealized losses from the revaluation of investments in equity instruments at fair value through profit or loss | **(2,233,880)** | (5,315,575) |
| Other | **224,156** | - |
| | **1,219,760** | (696,750) |

## 16- BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share are the same as basic earnings per share, as the Group has no dilutive shares in issue.

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) | **30 September 2026 (Unaudited)** | 30 September 2025 (Unaudited) |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| Profit for the period attributable to shareholders | **19,496,510** | 24,966,213 | **35,149,476** | 66,120,712 |
| Number of outstanding shares | **18,600,000** | 18,600,000 | **18,600,000** | 18,600,000 |
| Basic earnings per share and diluted earnings per share | **1.05** | 1.34 | **1.89** | 3.55 |

## 17- BUSINESS COMBINATION TRANSACTIONS

**Acquisition of Tumouh Al Qimmah Mining Company**

On 11 February 2026, the Company acquired 99% directly and 1% through its subsidiary (Quality Rocks for Mining) of the voting interests in Tomouh Al Qimmah Mining Company (a limited liability company), a company specializing in operating quarries, sand or aggregates mines and crushers, and transporting goods by road. The Company acquired Tomouh Al Qimmah Mining Company because it plans to expand its products in the mining sector. On 16 July 2026, the ownership interest of 1% was transferred by Joudat Al Sokhour Mining Company to Saleh Abdulaziz Al Rashed Sons Company, bringing the direct ownership interest to 100%. This transaction had no effect on the interim condensed consolidated financial statements for the period ended 30 September 2026.

## 17- BUSINESS COMBINATION TRANSACTIONS - continued

**Assets acquired and liabilities assumed**

The Fair value of the identifiable assets and liabilities as at the acquisition date was as follows:

| | Fair value recognized on acquisition ﷼ |
|---|---|
| **Assets** | |
| Prepayments and other current assets | 500,000 |
| Cash and cash equivalents | 66 |
| Amounts due from related parties | 112,400 |
| **Total assets** | 612,466 |
| **Liabilities** | |
| Accrued expenses and other current liabilities | 524,500 |
| Zakat provision | 2,463 |
| **Total liabilities** | 526,963 |
| **Net identifiable assets at carrying amount** | 85,503 |
| **Intangible asset arising from the acquisition** | 558,852 |
| **Goodwill** | 5,645 |
| **Consideration paid** | 650,000 |

The following arose from the acquisition:

1) Intangible asset amounting to ﷼ 558,852, representing the allocation of the purchase price to the quarrying license, which is amortized over five years from the license date.

2) Goodwill amounting to ﷼ 5,645. The Company amortized the entire amount of goodwill in the interim condensed consolidated statement of profit or loss and other comprehensive income for the period ended 30 September 2026.

## 17- BUSINESS COMBINATION TRANSACTIONS - continued

**Acquisition of New Mount Mining Company**

On 16 February 2026, the Group acquired 49% of the voting interests in New Mount Mining Company (a limited liability company), a company specializing in quarrying and the operation of sand or aggregates mines, with the Group entitled to increase its interest to 51% after 30 June 2026 without any additional obligations. The Company acquired New Mount Mining Company because it significantly expands the range of products in the mining sector that can be offered to its customers. On 21 July 2026, the Articles of Association were amended to increase the Company's interest by 2% to 51% of the interests in the Company, pursuant to the agreement signed between the two parties.

**Assets acquired and liabilities assumed**

The Fair value of the identifiable assets and liabilities as at the acquisition date was as follows:

| | Fair value recognized on acquisition ﷼ |
|---|---|
| **Non-current assets** | |
| Property, plant and equipment | 1,375 |
| Investments in an associate | 28,793 |
| **Total non-current assets** | 30,168 |
| **Current assets** | |
| Cash and cash equivalents | 20 |
| Prepayments and other debit balances | 1,900 |
| Amounts due from related parties | 349,028 |
| **Total current assets** | 350,948 |
| **Total assets** | 381,116 |
| **Liabilities** | |
| Accrued expenses and other current liabilities | 6,000 |
| Zakat provision | 34,287 |
| **Total liabilities** | 40,287 |
| **Net identifiable assets at carrying amount** | 340,828 |
| **Goodwill** | 282,994 |
| **Consideration paid** | 450,000 |

The acquisition gave rise to goodwill of ﷼ 282,994. The Company amortized the entire amount of goodwill in the interim condensed consolidated statement of profit or loss and other comprehensive income during the period ended 30 September 2026.

**17- Business combination transactions - continued**

**Acquisition of Rock Processing Mining Company**

On 10 August 2026, the Group acquired 100% of the voting interests in Rock Processing Mining Company (a one-person company), a company specializing in operating quarries and mines, mining gypsum and anhydrite, constructing prefabricated buildings, and wholesale and retail sales of building materials, sand and aggregates. The Company acquired Rock Processing Mining Company because it significantly expands the range of products in the mining sector that can be offered to its customers.

**Assets acquired and liabilities assumed**

The fair value of the identifiable assets and liabilities as at the acquisition date was as follows:

| | Fair value recognized on acquisition ﷼ |
|---|---|
| **Current assets** | |
| Cash and cash equivalents | 115 |
| Prepayments and other debit balances | 750,000 |
| **Total assets** | 750,115 |
| **Liabilities** | |
| Due to related parties | 650,115 |
| Accrued Expenses and other credit balances | 6,000 |
| **Total liabilities** | 656,115 |
| **Net identifiable assets at carrying amount** | 94,000 |
| **Intangible asset arising from the acquisition** | 1,955,885 |
| **Consideration paid** | 2,700,000 |

The acquisition resulted in an intangible asset amounting to ﷼ 1,955,885, representing the allocation of the purchase price to the quarrying license, which is amortized over two years from the date of the license.

## 17- BUSINESS COMBINATION TRANSACTIONS - continued

**Acquisition of Qimmat Al-Jahafil Mining Company**

On 2 August 2026, the Group acquired 100% of the voting equity interests in Qimmat Al-Jahafil Mining Company (a one-person company), a company specializing in operating quarries and mines, mining gypsum and anhydrite, constructing prefabricated buildings, and wholesale and retail sales of building materials, sand and aggregates. The Company acquired Qimmat Al-Jahafil Mining Company because it significantly expands the range of products in the mining sector that can be offered to its customers.

**Assets acquired and liabilities assumed**

The Fair value of the identifiable assets and liabilities as at the acquisition date was as follows:

| | Fair value recognized on acquisition ﷼ |
|---|---|
| **Current assets** | |
| Prepayments and other debit balances | 750,000 |
| **Total assets** | 750,000 |
| **Liabilities** | |
| Due to related parties | 650,115 |
| Accrued expenses and other credit balances | 6,000 |
| **Total liabilities** | 656,115 |
| **Net identifiable assets at carrying amount** | 93,885 |
| **Intangible asset arising from the acquisition** | 3,356,000 |
| **Consideration paid** | 4,100,000 |

The acquisition gave rise to an Intangible asset of ﷼ 3,356,000, representing the allocation of the purchase price to the quarrying license, which is amortized over two years from the license date.

## 18- FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount for which an asset could be exchanged or a liability settled between willing parties in an arm's length transaction. Financial instruments consist of financial assets and financial liabilities. The Group's financial assets consist of investments in equity instruments carried at fair value through profit or loss, trade receivables, notes receivable, cash and cash equivalents, and amounts due from related parties, while financial liabilities consist of short-term Loans, trade payables, amounts payable, other credit balances, and lease liabilities.

Management has assessed that the fair value of cash and cash equivalents, trade receivables, notes receivable, amounts due from related parties, term loans, trade payables, amounts payable, other credit balances, amounts due to a related party and lease liabilities approximates their carrying amounts, largely due to the short-term maturities of these instruments.

Investments in equity instruments carried at fair value through profit or loss are classified within Level 1 of the fair value hierarchy. During the current period and the previous year, there were no transfers into / out of level 2 or 3 of the fair value hierarchy.

## 19- SEGMENT INFORMATION

The Group's operations primarily comprise a single operating segment, namely activities involving building materials of all types. Accordingly, the presentation of information for different segments is not applicable, and disclosure of geographical information on the Group's revenue is provided in Note 11.

## 20- INITIAL RESULTS

The results of operations for the three-month and nine-month periods ended 30 September 2026 are not necessarily indicative of the Group's annual results.

## 21- DIVIDENDS

At the Company's Ordinary General Assembly meeting held on 24 Dhu al-Qi'dah 1447 H (corresponding to 11 May 2026), the shareholders approved dividends amounting to ﷼ 37,200,000 for the year ended 31 December 2025, which were paid in cash.

At the Company's Ordinary General Assembly meeting held on 26 Ramadan 1446 H (corresponding to 26 March 2025), the shareholders approved dividends of ﷼ 9,300,000 for the year ended 31 December 2023, which were paid in cash in 2025.

Pursuant to the authorization granted by the Company's Ordinary General Assembly held on 26 Ramadan 1446H (corresponding to 26 March 2025), the Board of Directors approved on 9 Dhu al-Qi'dah 1446H (corresponding to 7 May 2025) the distribution of interim dividends for the year ended 31 December 2024 at ﷼ 0.80 per share, totaling ﷼ 14,880,000, which were paid in cash during the second half of 2025.

## 22- SUBSEQUENT EVENTS

Management believes that there are no significant events subsequent to the preparation date of the interim condensed consolidated financial statements that require adjustments to or disclosures in these interim condensed consolidated financial statements.

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

The interim condensed consolidated financial statements of the Group for the period ended 30 September 2026 were authorized for issue by the Board of Directors on 18 Jumada I 1448 H (corresponding to: 29 October 2026).