Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Financial Statements (Unaudited)
And Independent Auditor's Review Report
For the Three and Nine-Month Period Ended September 30, 2026

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Independent Auditor's Review Report on the Interim Condensed Financial Statements

To the Shareholders
Raoom Trading Company
(A Listed Joint Stock Company)
AlQassim, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Raoom Trading Company ("the Company") as at September 30, 2026, and the related interim condensed statement of profit or loss and other comprehensive income for the three and nine-month periods then ended, interim condensed statements of changes in equity and interim condensed statement of 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 financial statements in accordance with International Accounting Standard 34 – "Interim Financial Reporting" (IAS 34) as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as endorsed in the Kingdom of Saudi Arabia. A review of interim condensed 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 that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

Baker Tilly Professional Services

Majed Muneer Al Nemer
(Certified Public Accountant - License No. 381)
Riyadh on Jumada al-Ula 28, 1448H
Corresponding to November 8, 2026G

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Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Financial Position
As At September 30, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	**September 30, 2026 (Unaudited)**	December 31, 2025 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	**50,418,795**	46,056,886
Intangible assets		**532,671**	338,220
Advance Payments	5	**29,615,000**	4,220,000
Right-of-use assets	6	**16,267,527**	15,242,540
		96,833,993	65,857,646
Current Assets			
Inventories	7	**26,870,724**	22,870,077
Financial assets at fair value through profit or loss	8	**54,120,805**	95,821,347
Trade receivables	9	**3,223,151**	1,942,500
Prepayments and other assets		**3,508,212**	2,055,582
Cash and cash equivalents		**413,163**	5,096,967
		88,136,055	127,786,473
TOTAL ASSETS		**184,970,048**	193,644,119
EQUITY AND LIABILITIES			
Equity			
Share capital	10	**125,000,000**	125,000,000
Discretionary reserve	10	**-**	18,750,000
Retained Earnings (Accumulated losses)		**1,442,072**	(6,324,298)
TOTAL EQUITY		**126,442,072**	137,425,702
LIABILITIES			
Non-Current Liabilities			
Employees' defined benefit obligation		**5,385,298**	4,800,800
Non-current portion of bank facilities	11	**24,320,000**	24,000,000
Non-current portion of Lease liabilities	6	**13,825,245**	14,348,129
		43,530,543	43,148,929
Current Liabilities			
Trade payables		**3,243,591**	11,104
Current portion of bank facilities	11	**8,100,461**	6,439,177
Current portion of Lease liabilities	6	**938,311**	1,110,591
Accrued expenses and other liabilities		**1,083,100**	2,277,879
Zakat payable	12	**1,631,970**	3,230,737
		14,997,433	13,069,488
TOTAL LIABILITIES		**58,527,976**	56,218,417
TOTAL EQUITY AND LIABILITIES		**184,970,048**	193,644,119

Chief Financial Officer | **Chief Executive Officer** | **Chairman**

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

Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For The Three and Nine-Month Period Ended September 30, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	For the three-month period ended		For the nine-month period ended	
		September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
Revenues	13	**27,000,791**	26,563,321	**75,406,367**	78,111,130
Cost of revenues	14	**(19,406,841)**	(19,341,941)	**(54,003,218)**	(56,158,020)
Gross profit		**7,593,950**	7,221,380	**21,403,149**	21,953,110
General and administrative expenses	15	**(1,691,755)**	(2,201,350)	**(6,095,811)**	(6,716,740)
Selling and marketing expenses	16	**(871,907)**	(1,044,443)	**(2,409,218)**	(2,782,289)
Provision of expected credit loss	9	**(28,217)**	31,617	**(127,607)**	(139,675)
Operating profit		**5,002,071**	4,007,204	**12,770,513**	12,314,406
(Loss) Gain on revaluation of financial assets at FVTPL	8	**(8,738,233)**	787,675	**(20,231,192)**	(2,243,724)
Dividends from financial assets at FVTPL	8	**344,397**	616,340	**733,199**	1,283,168
Finance costs	17	**(914,424)**	(815,893)	**(2,934,353)**	(1,489,808)
Other income (expenses)	18	**(6,802)**	1,273,578	**279,118**	(248,755)
(Loss) Profit before zakat		**(4,312,991)**	5,868,904	**(9,382,715)**	9,615,287
Zakat	12	**(202,513)**	(1,194,281)	**(1,455,668)**	(2,652,769)
(Loss) Profit for the period		**(4,515,504)**	4,674,623	**(10,838,383)**	6,962,518
Other comprehensive income:					
Items will not be subsequently reclassified to profit or loss:					
Remeasurement of employees' defined benefit obligation		**(48,416)**	70,600	**(145,247)**	211,801
Other comprehensive (loss) Income for the period		**(48,416)**	70,600	**(145,247)**	211,801
Total comprehensive (loss) income for the period		**(4,563,920)**	4,745,223	**(10,983,630)**	7,174,319
Basic and diluted (Loss) earnings per share	19	**(0.36)**	0.37	**(0.87)**	0.56

Chief Financial Officer | **Chief Executive Officer** | **Chairman**

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

Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Changes in Equity
For The Nine-Month Period Ended September 30, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	Share capital	Discretionary reserve	Retained earnings	Total equity
The period ended September 30, 2026:					
As at January 1, 2026 (Audited)		**125,000,000**	**18,750,000**	**(6,324,298)**	**137,425,702**
Loss for the period		**-**	**-**	**(10,838,383)**	**(10,838,383)**
Other comprehensive loss for the period		**-**	**-**	**(145,247)**	**(145,247)**
Total comprehensive loss for the period		**-**	**-**	**(10,983,630)**	**(10,983,630)**
Closure of Discretionary Reserve to Retained Earnings	10	**-**	**(18,750,000)**	**18,750,000**	**-**
As at September 30, 2026 (Unaudited)		**125,000,000**	**-**	**1,442,072**	**126,442,072**
The period ended September 30, 2025:					
As at January 1, 2025 (Audited)		62,500,000	18,750,000	79,568,693	160,818,693
Profit for the period		-	-	6,962,518	6,962,518
Other comprehensive income for the period		-	-	211,801	211,801
Total comprehensive income for the period		-	-	7,174,319	7,174,319
Dividends	24	-	-	(13,937,500)	(13,937,500)
Capital increase through retained earnings	10	62,500,000	-	(62,500,000)	-
As at September 30, 2025 (Unaudited)		125,000,000	18,750,000	10,305,512	154,055,512

Chief Financial Officer | **Chief Executive Officer** | **Chairman**

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

Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Cash Flows (Unaudited)
For The Nine-Month Period Ended September 30, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

	September 30, 2026	September 30, 2025
Operating Activities		
(Loss) Profit before zakat	**(9,382,715)**	9,615,287
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	**3,038,635**	2,918,298
Depreciation of right-of-use assets	**1,102,406**	1,798,352
Gain on disposal of property, plant and equipment	**(53,502)**	-
Finance costs	**2,934,353**	1,489,808
Employees' defined benefit obligation incurred	**385,716**	405,597
Loss from revaluation of financial assets at FVTPL	**20,231,192**	2,243,724
Dividends from financial assets at FVTPL	**(733,199)**	(1,283,168)
Adjustments to right-of-use assets	**-**	(357,838)
Provision for expected credit loss	**127,607**	139,675
Change in working capital:		
Inventories	**(4,000,647)**	(424,733)
Trade receivables	**(1,408,258)**	(1,404,383)
Prepayments and other assets	**(1,452,630)**	(555,326)
Trade payable	**3,232,487**	1,198,243
Accrued expenses and other liabilities	**(1,194,779)**	(1,264,156)
Cash from operations	**12,826,666**	14,519,380
Employees' defined benefit obligation paid	**(110,277)**	(89,724)
Zakat Paid	**(3,054,435)**	(3,218,575)
Net cash generated from operating activities	**9,661,954**	11,211,081
Investing Activities		
Additions to financial assets at FVTPL	**(8,386,679)**	(42,287,690)
Proceeds from sale of financial assets at FVTPL	**29,856,029**	12,848,217
Dividends received from financial assets at FVTPL	**733,199**	1,283,168
Additions to property, plant and equipment	**(7,574,544)**	(6,193,714)
Additions to intangible assets	**(194,451)**	-
Additions to right-of-use assets	**(1,929,009)**	-
Proceeds from disposal of property, plant, and equipment	**227,502**	-
Advance payments	**(25,395,000)**	-
Net cash used in investing activities	**(12,662,953)**	(34,350,019)
Financing Activities		
Proceeds from bank facilities	**9,778,756**	30,000,000
Repayment of bank facilities	**(8,317,933)**	-
Finance cost paid	**(1,878,756)**	(411,164)
Lease liabilities paid	**(1,264,872)**	(2,011,705)
Dividends paid	**-**	(13,937,500)
Net cash (used in) generated from financing activities	**(1,682,805)**	13,639,631
Net change in cash and cash equivalents during the period	**(4,683,804)**	(9,499,307)
Cash and cash equivalents as at January 1	**5,096,967**	25,574,956
Cash and cash equivalents as at September 30	**413,163**	16,075,649
Non-cash transactions:		
Addition to right-of-use assets	**198,384**	-
Remeasurement of employees' defined benefit obligation	**145,247**	(211,801)
Accrued finance costs	**520,461**	95,258
Closure of Discretionary Reserve to Retained Earnings	**18,750,000**	-
Capital increase through retained earnings	**-**	62,500,000

Chief Financial Officer **Chief Executive Officer** **Chairman**

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

1. ORGANISATION AND ACTIVITY

Raoom Trading Company ("the Company") was established as A Saudi Joint Stock Company under the Companies Law in the Kingdom of Saudi Arabia under Commercial Registration No. 1131010525 and the unified national number 7009417044 dated Safar 5, 1413H corresponding to August 3, 1992G.

On Rajab 6, 1446H corresponding to January 6, 2025G, the Company's transfer from the parallel market (Nomu) to the main market was approved. Accordingly, the Company's trading began on the main market on Monday, Rajab 27, 1446H corresponding to January 27, 2025G, with the symbol (4144) in the Capital Goods sector.

The Company's main head office is located in the First Industrial Zone, Buraidah, Al-Qassim, Kingdom of Saudi Arabia.

The Company's principal activities are trading in glass and mirrors for buildings.

Acquisition of Operating Assets

On Jumada Al-Akhirah 2, 1447H, corresponding to November 23, 2025G, the Company entered into a sale and assignment agreement with Alma Glass and Aluminium Industry Company to acquire operating assets relating to its Jeddah branch, comprising a lease contract for the factory land located in the industrial area, together with property, plant and equipment, for a consideration of SR 5,200,000. The related legal procedures were completed on April 22, 2026.

The Company had the acquired assets valued at fair value by independent valuers registered with the Saudi Authority for Accredited Valuers. Accordingly, an independent expert prepared a purchase price allocation study for this acquisition. The fair value of the identifiable assets as at the acquisition date was as follows:

	Fair value
Property, plant and equipment	**3,270,991**
Factory lease	**1,929,009**
	5,200,000

2. BASIS OF PREPARATION OF THE INTERIM CONDENSED FINANCIAL STATEMENT

These interim condensed financial statements have been prepared in accordance with International Accounting Standard (IAS 34) "Interim Financial Reporting", as endorsed in the Kingdom of Saudi Arabia. These interim condensed financial statements do not include all the information required to prepare a full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"). Therefore, these interim condensed financial statements should be read in conjunction with the Company's financial statements for the previous year ending December 31, 2025.

The interim period is considered to be an integral part of the full fiscal year. However, interim operating results may not fairly indicate full-year operating results.

2-1 GENERAL CONSIDERATIONS

The accounting policies and calculation methods applied in preparing the interim condensed financial statements are consistent with those followed in preparing the Company's annual financial statements for the year ended December 31, 2025, except with regard to the application of the new standards that came into effect as at January 1, 2026. The Company has not early adopted any standard, interpretation, or other amendment that has been issued but is not yet effective. Certain standards and amendments to the International Financial Reporting Standards came into effect as at January 1, 2026, and none impacted the Company's interim condensed financial statements.

These interim condensed financial statements have been prepared on a historical cost basis except for the financial instruments measured at fair value and the employee-defined benefits obligation, which are measured using the projected unit credit method. In addition, these interim condensed financial statements have been prepared on an accrual basis and on a going concern basis.

2. BASIS OF PREPARATION OF THE INTERIM CONDENSED FINANCIAL STATEMENT (Continued)

2-1 GENERAL CONSIDERATIONS (Continued)

The interim condensed financial statements are presented in Saudi Riyal, which is the Company's functional currency, and all amounts are rounded to the nearest Saudi Riyal ("SR") unless otherwise stated.

2-2 New Standards and Amendments to Standards and Interpretations

IFRS 18, Presentation and Disclosure in Financial Statements, is the new standard governing presentation and disclosure in financial statements and replaces IAS 1, Presentation of Financial Statements. The standard focuses on updates to the statement of profit or loss. The key new concepts introduced by IFRS 18 include the following:

- The structure of the statement of profit or loss with defined subtotals;
- The requirement to determine the most useful, structured summary for presenting expenses in the statement of profit or loss, including the classification of income and expenses into the operating, investing, financing, income taxes and discontinued operations categories;
- Required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures ("MPMs"); and
- Enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The adoption of IFRS 18 is not expected to affect the Company's reported net profit, total comprehensive income or equity and will only result in changes to the presentation and disclosure of the financial statements.

On June 29, 2026, the Capital Market Authority ("CMA") announced that it permits the early adoption of IFRS 18 by companies listed on the Saudi Exchange (Tadawul). Mandatory application of IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. The CMA announcement further requires listed companies to disclose a preliminary assessment of the expected impact of the initial application of IFRS 18 in their approved interim and annual financial statements for reporting periods beginning on or after April 1, 2026. Accordingly, the Company has performed a preliminary assessment of the expected impact of adopting IFRS 18, which is presented below.

The Company has not early adopted IFRS 18 in preparing these interim financial statements. The Company has prepared a transition plan and is on track to report its first IFRS 18-compliant interim financial statements for the period ending March 31, 2027, and annual financial statements for the period ending December 31, 2027. The Company has determined that it does not have a specified main business activity of investing in assets and/or providing finance to customers under IFRS 18. The Company has performed an initial impact assessment to determine the appropriate classification of items in the statement of profit or loss under IFRS 18. It expects the following changes in the presentation and disclosure of its financial statements upon adoption of IFRS 18:

Structure of the Statement of Profit or Loss

The Company will present the two newly required subtotals "Operating profit or loss" and "Profit or loss before financing and income taxes" in the statement of profit or loss.

The Company will split "Other income" into operating and investing categories based on its nature, in accordance with IFRS 18. Other income from portfolio management fees/commissions on the FVTPL portfolio will be classified in the investing category, while remaining gains/losses in other income not related to investments will be classified in the operating category.

The Company will classify losses/gains on revaluation of financial assets at FVTPL and dividends from financial assets at FVTPL in the investing category. Further, the Company will classify finance costs related to leases, bank facilities and deferred employee benefits obligations under the financing category.

2. BASIS OF PREPARATION OF THE INTERIM CONDENSED FINANCIAL STATEMENT (Continued)

2-2 New Standards and Amendments to Standards and Interpretations (Continued)

Management-Defined Performance Measures (MPMs)
The Company is determining which public communications to consider when identifying MPMs. MPMs relate to the same reporting period as the financial statements. Therefore, following the adoption of IFRS 18, the Company will determine MPMs based on public communications issued by the Company relating to the 2027 interim reporting period, and will provide related disclosures in the notes to the financial statements as required under IFRS 18.

Principles of Aggregation and Disaggregation
The enhanced aggregation and disaggregation principles introduced by IFRS 18 are expected to change how the Company presents and groups financial statement line items. These requirements are intended to improve transparency by ensuring that material information is presented separately and dissimilar items are not obscured through aggregation. The Company also expects to refine certain line-item descriptions currently used in the financial statements to enhance clarity and align with the objectives of IFRS 18. The Company is assessing whether line items currently labelled as "others" within the disclosures of "Cost of revenue" and "General and Administrative expenses" should be presented with more useful and informative labels in accordance with the requirements of IFRS 18, and will disclose additional information in the notes, if required.

Consequential Amendments
IFRS 18 introduces consequential amendments to IAS 7, Statement of Cash Flows, requiring entities to use the newly defined operating profit or loss subtotal as the starting point for reconciling operating cash flows under the indirect method. The Company currently uses profit/loss before zakat as the starting point for this reconciliation. Accordingly, the Company will revise the operating cash flow reconciliation to reflect the newly required operating profit or loss subtotal upon adoption of IFRS 18.

The Company is also evaluating requirements relating to comparative information and retrospective application upon adoption of IFRS 18.

The assessment described above is preliminary and based on information available as at the reporting date. The Company continues to evaluate the impact of IFRS 18 on its financial statements, related disclosures and reporting processes.

Accordingly, the impact assessment, including the classification and presentation of items within the financial statements, may change as implementation activities progress further.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The Company makes certain estimates and assumptions regarding the future. The Company continually evaluates estimates and assumptions based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual results may differ from these estimates and assumptions. The significant estimates management made in applying the Company's accounting policies and the main sources of unreliability are the same as those used in preparing the financial statements for the year ended December 31, 2025.

Acquisition of Operating Assets
Management assessed the acquisition of operating assets against the definition of a "business combination" under IFRS 3. It concluded that the transaction does not constitute a "business combination," principally because no organized workforce, processes, or ability to generate outputs was acquired, and because substantially all of the fair value of the gross assets acquired is concentrated in a group of similar identifiable assets (buildings and a lease contract), consistent with the concentration test set out in IFRS 3. Accordingly, the transaction has been accounted for as an acquisition of a group of operating assets in accordance with IAS 16, "Property, Plant and Equipment," and IFRS 16, "Leases." The total acquisition amount was allocated to the identifiable assets acquired based on their relative fair values at the acquisition date, and no goodwill was recognized in respect of this acquisition. The fair values used in determining the above allocations were based on valuation reports prepared by independent valuation specialists registered with the Saudi Authority for Accredited Valuers.

4. PROPERTY, PLANT AND EQUIPMENT

	Buildings and constructions*	Machinery and equipment	Vehicles	Furniture and fixtures	Electrical appliances	Electricity stations	Projects under construction**	Total
Cost								
As at January 1, 2025 (Audited)	26,681,185	59,401,003	7,504,417	290,431	1,014,000	1,993,783	14,188,645	111,073,464
Additions	-	347,322	-	-	8,271	-	6,940,634	7,296,227
Transfer from projects under construction	-	9,045,067	-	-	-	-	(9,045,067)	-
Disposals	(3,081,488)	(1,240,000)	-	-	-	-	-	(4,321,488)
As at December 31, 2025 (Audited)	23,599,697	67,553,392	7,504,417	290,431	1,022,271	1,993,783	12,084,212	114,048,203
Additions	**2,967,705**	**343,286**	**85,501**	**11,622**	**77,056**	**-**	**4,089,374**	**7,574,544**
Transfer from projects under construction	**-**	**270,000**	**1,450,817**	**-**	**-**	**-**	**(1,720,817)**	**-**
Disposals	**-**	**-**	**(697,000)**	**-**	**-**	**-**	**-**	**(697,000)**
Reclassification	**-**	**17,872**	**-**	**(26,222)**	**8,350**	**-**	**-**	**-**
As at September 30, 2026 (Unaudited)	**26,567,402**	**68,184,550**	**8,343,735**	**275,831**	**1,107,677**	**1,993,783**	**14,452,769**	**120,925,747**
Accumulated Depreciation:								
As at January 1, 2025 (Audited)	8,748,287	49,829,542	5,128,862	246,550	785,729	1,478,047	-	66,217,017
Charged for the year	707,286	2,563,458	489,053	4,202	63,965	136,065	-	3,964,029
Disposals	(1,049,729)	(1,140,000)	-	-	-	-	-	(2,189,729)
As at December 31, 2025 (Audited)	8,405,844	51,253,000	5,617,915	250,752	849,694	1,614,112	-	67,991,317
Charge for the period	**504,797**	**1,906,369**	**488,122**	**1,596**	**35,982**	**101,769**	**-**	**3,038,635**
Disposals	**-**	**-**	**(523,000)**	**-**	**-**	**-**	**-**	**(523,000)**
Reclassification	**-**	**8,098**	**-**	**(9,105)**	**1,007**	**-**		**-**
As at September 30, 2026 (Unaudited)	**8,910,641**	**53,167,467**	**5,583,037**	**243,243**	**886,683**	**1,715,881**	**-**	**70,506,952**
Net Book Value:								
As at September 30, 2026 (Unaudited)	**17,656,761**	**15,017,083**	**2,760,698**	**32,588**	**220,994**	**277,902**	**14,452,769**	**50,418,795**
As at December 31, 2025 (Audited)	15,193,853	16,300,392	1,886,502	39,679	172,577	379,671	12,084,212	46,056,886

* The Company's buildings and constructions are built on lands leased from Government Authorities. The lease agreements expire in year 1451H, corresponding to 2030G, and are subject to renewal.

** Projects under construction include warehouses and production lines. Management expects to complete these projects during 2026. Refer to Note (23), Capital Commitments.

4. PROPERTY, PLANT AND EQUIPMENT (Continued)

The depreciation charge for the period is allocated to the expenses as follows:

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Cost of revenues (Note 14)	**848,369**	853,544	**2,512,935**	2,501,581
Selling and marketing expenses (Note 16)	**217,499**	123,268	**488,122**	365,785
General and administrative expenses (Note 15)	**10,866**	8,367	**37,578**	50,932
	1,076,734	985,179	**3,038,635**	2,918,298

The carrying value of fully depreciated assets that are still in use as at September 30, 2026 amounted to SAR 45,963,311 (December 31, 2025: SAR 46,056,886).

5. ADVANCE PAYMENTS

During 2026, the Company paid advance payments for the acquisition of operating assets from Alma Glass and Aluminum Industry Company - Riyadh Branch, amounting to SR 11,100,000, and Dammam Branch, amounting to SR 3,515,000. The related legal procedures are in progress; accordingly, these amounts have been classified as advance payments as at September 30, 2026.

The Company also made an advance payment of SR 15,000,000 to Faisal Mahdi Al-Tabainawi Establishment to acquire operating assets. On October 6, 2026, the Company completed the statutory procedures to transfer all operating contracts and assets.

6. LEASES

6-1 RIGHT OF USE ASSETS

The movement of Right-of-Use Assets during the period/year was as follows:

	September 30, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	**15,242,540**	33,829,014
Additions	**2,127,393**	-
Depreciation charged for the period/year	**(1,102,406)**	(2,419,618)
Disposals	**-**	(15,685,559)
Adjustments on lease liabilities	**-**	(481,297)
Net carrying value as at the end of the period/year	**16,267,527**	15,242,540

The depreciation charge for the period is allocated to the expenses as follows:

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Selling and marketing expenses (Note 16)	**343,259**	560,069	**1,029,775**	1,730,123
Cost of revenues (Note 14)	**24,211**	22,744	**72,631**	68,229
	367,470	582,813	**1,102,406**	1,798,352

6. LEASES (Continued)

6-1 RIGHT OF USE ASSETS (Continued)

- The Company rents warehouses and buildings. These leases range from 3 to 25 years.
- The Company rents land over which the Company's plants are constructed by the Saudi Authority for Industrial Cities and Technology Zones (Modon). These leases range from 2 to 14 years.

6-2 LEASE LIABILITIES

The movement of lease liabilities during the period/year is as follows:

	September 30, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	**15,458,720**	36,745,386
Additions	**198,384**	-
Finance cost (Note 17)	**371,324**	1,132,132
Paid	**(1,264,872)**	(2,606,006)
Disposals	**-**	(18,820,806)
Adjustments on lease liabilities	**-**	(991,986)
As at the end of the period/year	**14,763,556**	15,458,720
Current portion	**938,311**	1,110,591
Non-current portion	**13,825,245**	14,348,129

7. INVENTORIES

	September 30, 2026	December 31, 2025
	Unaudited	Audited
Glass	**20,290,318**	16,458,771
Plastic	**5,308,118**	5,564,770
Accessories	**1,272,288**	846,536
	26,870,724	22,870,077

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The investment consists of shares of companies listed on the Saudi Stock Market for Trading.

The movement of assets during the period/year was as follows:

	September 30, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	**95,821,347**	75,884,068
Addition	**8,386,679**	53,391,193
Disposals	**(29,856,029)**	(18,543,212)
Revaluation losses	**(20,231,192)**	(14,910,702)
As at the end of the period/year	**54,120,805**	95,821,347

The Company received dividends of SAR 733,199 during the period ended September 30, 2026 (September 30, 2025: SAR 1,283,168). The Company incurred commission and portfolio management costs of Nil for the period ended September 30, 2026 (September 30, 2025: SAR 650,993) Note 18.

The financial assets amount above as at September 30, 2026 includes a portfolio of SAR 54,097,372 pledged to a local bank as security for the bank facilities granted to the Company (Note 11).

9. TRADE RECEIVABLES

	September 30, 2026	December 31, 2025
	Unaudited	Audited
Trade receivables	**3,961,301**	2,553,043
Less: Provision for expected credit loss	**(738,150)**	(610,543)
	3,223,151	1,942,500

The movement of provision for expected credit loss during the period/year is as follows:

	September 30, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	**610,543**	504,422
Charged for the period/year	**127,607**	106,121
As at the end of the period/year	**738,150**	610,543

10. SHARE CAPITAL AND RESERVES

10-1 SHARE CAPITAL

On April 10, 2025, the Extraordinary General Assembly approved a capital increase of SAR 62,500,000 by issuing shares from retained earnings. The company granted one additional share for each issued share. Accordingly, as at September 30, 2026, and December 31, 2025, the issued and paid-up capital amounted to SAR 125,000,000, divided into 12,500,000 shares with a value of SAR 10 per share.

10-2 DISCRETIONARY RESERVE

With the application of the new Saudi Companies Law, which became effective on January 19, 2023, the requirement to retain a statutory reserve, as stipulated in the previous law, has been eliminated. The Company updated its bylaws to align them with the new law. On May 21, 2026, the Extraordinary General Assembly approved transferring the previously accumulated statutory reserve balance of SAR 18,750,000 to retained earnings.

11. BANK FACILITIES

The Company obtained bank facilities from a local commercial bank in the form of Tawarruq financing in the amount of SAR 100 million. These bank facilities generally carry financing costs based on interbank offer rates (SIBOR) plus a fixed margin.

The financing facilities are repayable in five equal installments, with the final installment due in December 2030.

These bank facilities are secured by a pledge of a portfolio of local company shares and the assignment of dividend proceeds (Note 8), as well as a promissory note issued by the Company.

	September 30, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	**30,439,177**	-
Utilized from bank facilities	**9,778,756**	30,000,000
Paid	**(8,317,933)**	-
Accrued finance costs	**520,461**	439,177
As at the end of the period/year	**32,420,461**	30,439,177
Current portion	**8,100,461**	6,439,177
Non-Current portion	**24,320,000**	24,000,000

12. ZAKAT PAYABLE

Zakat Base Components

The Company is subject to zakat payable at 2.58% of the zakat base. The significant components of the zakat base under the zakat collection regulation principally comprise equity and its equivalents; certain liabilities capped at assets deducted from the zakat base; and the difference between adjusted profit and accounting profit, less a deduction for certain assets. The zakat base is confined between equity and its equivalents as a ceiling and as a floor, the lesser of undetected assets plus the difference between adjusted profit and accounting profit on one hand, and adjusted profit on the other.

The movement of zakat payable during the period/year is as follows:

	September 30, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	**3,230,737**	3,422,030
Charged for the period/year	**1,441,552**	3,027,282
Prior years adjustment	**14,116**	-
Paid	**(3,054,435)**	(3,218,575)
As at the end of the period/year	**1,631,970**	3,230,737

Status Of Zakat Certificates and Assessments

The Company has filed its zakat returns and has obtained the zakat certificates for the years up to 2025. The following table presents the status of the outstanding zakat assessments and claims relating to prior periods:

Year	**Status**	**SAR**
Until 2015	Finalized with ZATCA	**-**
2016	The Company received the Zakat assessment and recorded a provision for the outstanding differences.	**190,418**
2017 and 2018	Finalized with ZATCA	**-**
2019 to 2023	Pending ZATCA's review	**-**
2024	Finalized with ZATCA	**-**
2025	Pending ZATCA's review	**-**
		190,418

13. REVENUES

	For the three-month period ended		**For the nine-month period ended**	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Goods type				
Glass sale	**24,378,104**	22,917,749	**66,387,364**	64,924,733
Plastic sale	**2,622,687**	3,645,572	**9,019,003**	13,186,397
Total revenues	**27,000,791**	26,563,321	**75,406,367**	78,111,130

The Company recognizes all revenue at a point in time.

14. COST OF REVENUES

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Material cost	**13,765,977**	15,430,387	**39,296,454**	44,467,977
Salaries and related benefits	**2,183,644**	1,008,682	**5,723,542**	3,441,816
Depreciation of property, plant, and equipment (Note 4)	**848,369**	853,544	**2,512,935**	2,501,581
Electricity and water	**692,747**	754,625	**1,828,712**	1,681,753
Fuels	**638,927**	442,420	**1,567,580**	1,210,896
Spare parts and maintenance	**301,001**	409,378	**907,724**	1,255,847
Customs fees	**208,690**	171,485	**291,875**	574,265
Depreciation of right-of-use assets (Note 6)	**24,211**	22,744	**72,631**	68,229
Others	**743,275**	248,676	**1,801,765**	955,656
	19,406,841	19,341,941	**54,003,218**	56,158,020

15. GENERAL AND ADMINISTRATIVE EXPENSES

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Employees Salaries and related benefits	**742,667**	973,294	**2,708,350**	2,904,648
Social insurance	**418,432**	246,259	**910,390**	657,221
Professional fees and consultations	**162,750**	79,236	**795,239**	1,372,017
Medical insurances	**196,053**	248,070	**543,997**	389,285
Governmental fees	**30,944**	282,643	**315,182**	450,373
Fees and subscriptions	**13,589**	209,876	**95,881**	264,359
Property insurance	**14,610**	8,626	**76,419**	68,418
Telephone and mail	**30,780**	28,371	**64,446**	84,011
Office Supplies	**15,534**	12,948	**47,778**	51,803
Depreciation of property, plant and equipment (Note 4)	**10,866**	8,367	**37,578**	50,932
Hospitality	**7,037**	4,093	**21,310**	8,508
Others	**48,493**	99,567	**479,241**	415,165
	1,691,755	2,201,350	**6,095,811**	6,716,740

16. SELLING AND MARKETING EXPENSES

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Depreciation of right-of-use assets (note 6)	**343,259**	560,069	**1,029,775**	1,730,123
Salaries and related benefits	**256,225**	297,603	**781,397**	547,251
Depreciation of property, plant, and equipment (Note 4)	**217,499**	123,268	**488,122**	365,785
Marketing expenses	**54,924**	63,503	**109,924**	139,130
	871,907	1,044,443	**2,409,218**	2,782,289

17. FINANCE COSTS

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Finance costs – Bank facilities	**737,857**	506,422	**2,399,217**	506,422
Finance costs - Lease liabilities	**121,963**	265,930	**371,324**	852,763
Finance costs - Employees' defined benefits obligation	**54,604**	43,541	**163,812**	130,623
	914,424	815,893	**2,934,353**	1,489,808

18. OTHER INCOME (EXPENSES)

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
(Losses) Gains on disposal of property, plant, and equipment	**(2,000)**	-	**53,502**	-
Portfolio Management Commissions – Financial Assets at Fair Value (Note 8)	**-**	871,340	**-**	(650,993)
Scrap sales	**-**	-	**250,000**	-
Others	**(4,802)**	402,238	**(24,384)**	402,238
	(6,802)	1,273,578	**279,118**	(248,755)

19. EARNINGS PER SHARE

Basic (loss) earnings per share is calculated by dividing the (loss) profit for the period attributable to the Company's shareholders by the weighted average number of ordinary shares outstanding during the period. No dilutive shares were outstanding at any time during the period; accordingly, diluted (loss) earnings per share equals basic (loss) earnings per share.

19. EARNINGS PER SHARE (Continued)

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Net (loss) profit attributable to the shareholders of the Company	**(4,515,504)**	4,674,623	**(10,838,383)**	6,962,518
Weighted average number of shares during the period	**12,500,000**	12,500,000	**12,500,000**	12,500,000
Basic and diluted (loss) earnings per share of the shareholders of the Company	**(0.36)**	0.37	**(0.87)**	0.56

20. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

In the ordinary course of its business, the Company has the following significant transactions with related parties. The terms of these transactions are approved by the Company's board of directors:

20-1 The following table sets out the total amounts of the significant transactions made with related parties and the related balances for the period:

Related party	Nature of relation	Nature of transaction	September 30, 2026	September 30, 2025
			Unaudited	Unaudited
Abdul Aziz Abdullah Mohammad Al-Hamid	Main shareholder/ Chairman	Rents	**873,751**	1,863,747

20-2 Key management personnel compensation is as follows:

The Company grants annual bonuses to members of the Board of Directors and other committees, subject to approval by the Board of Directors and the General Assembly. The following table details the allowances and bonuses for senior management, members of the Audit Committee, and members of the Board of Directors.

	For the three-month period ended		For the nine-month period ended	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
Short-term employee benefits	**202,438**	237,750	**953,703**	763,250
Post-Employment Benefits	**161,261**	98,950	**483,782**	296,851
Allowances for members of committees and board of directors	**27,500**	107,500	**52,500**	272,500
	391,199	444,200	**1,489,985**	1,332,601

21. FAIR VALUES AND RISK MANAGEMENT OF FINANCIAL INSTRUMENTS

21-1 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table shows the carrying amounts and fair values of financial assets, other than cash and cash equivalents, and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

21. FAIR VALUES AND RISK MANAGEMENT OF FINANCIAL INSTRUMENTS (Continued)

21-1 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

	Carrying Amount		Fair Value		
	Fair Value	**Amortised cost**	**Level 1**	**Level 2**	**Level 3**
As at September 30, 2026 (Unaudited):					
Financial assets					
Financial assets at FVTPL	**54,120,805**	**-**	**54,120,805**	**-**	**-**
Trade receivables	**-**	**3,223,151**	**-**	**-**	**-**
Prepayments and other assets	**-**	**3,508,212**	**-**	**-**	**-**
	54,120,805	**6,731,363**	**54,120,805**	**-**	**-**
Financial liabilities					
Trade payables	**-**	**3,243,591**	**-**	**-**	**-**
Accrued expenses and other liabilities	**-**	**1,083,100**	**-**	**-**	**-**
Bank facilities	**-**	**32,420,461**	**-**		
Lease liabilities	**-**	**14,763,556**	**-**	**-**	**-**
	-	**51,510,708**	**-**	**-**	**-**
As at December 31, 2025 (Audited):					
Financial assets					
Financial assets at FVTPL	95,821,347	-	95,821,347	-	-
Trade receivables	-	1,942,500	-	-	-
Prepayments and other assets	-	2,055,582	-	-	-
	95,821,347	3,998,082	95,821,347	-	-
Financial liabilities					
Trade payables	-	11,104	-	-	-
Bank facilities	-	30,439,177	-		
Accrued expenses and other liabilities	-	2,277,879	-	-	-
Lease liabilities	-	15,458,720	-	-	-
	-	48,186,880	-	-	-

21-2 RISK MANAGEMENT OF FINANCIAL INSTRUMENTS

There was no change in the risk management policies related to financial instruments during the period from those followed by management during the year ended December 31, 2025, except for share price risk.

Share price risk

The Company's investments in other companies' equity instruments are subject to market price risk due to uncertainties about their future values. The Company manages share price risk by diversifying its investment portfolio. As at September 30, 2026, the Company's investments in financial assets at fair value through profit or loss amounted to SAR 54,120,805 (December 31, 2025: SAR 95,821,347).

The Company realized revaluation losses on these investments during the period ended September 30, 2026, amounting to SAR 20,231,192 (September 30, 2025: realized revaluation gains of SAR 2,243,724). Due to market volatility during the current period, the Company incurred significant losses.

21. SEGMENT INFORMATION

The Company's main activity consists of segments that include the sale of glass and plastics. Selected financial information for each business segment for the nine-month period ended September 30, 2026, and September 30, 2025, is set out below:

22. SEGMENT INFORMATION (Continued)

	Glass	Plastic	Total
For the nine-month ended September 30, 2026 (Unaudited)			
Revenues	**66,387,364**	**9,019,003**	**75,406,367**
Cost of Revenues	**(46,289,260)**	**(7,713,958)**	**(54,003,218)**
Gross profit	**20,098,104**	**1,305,045**	**21,403,149**
For the nine-month period ended September 30, 2025 (Unaudited)			
Revenues	64,924,733	13,186,397	78,111,130
Cost of Revenues	(45,479,356)	(10,678,664)	(56,158,020)
Gross profit	19,445,377	2,507,733	21,953,110

	Glass	Plastic	Total
For the three month ended September 30, 2026 (Unaudited)			
Revenues	**24,378,104**	**2,622,687**	**27,000,791**
Cost of Revenues	**(17,114,483)**	**(2,292,358)**	**(19,406,841)**
Gross profit	**7,263,621**	**330,329**	**7,593,950**
For the three month ended September 30, 2025 (Unaudited)			
Revenues	22,917,749	3,645,572	26,563,321
Cost of Revenues	(16,365,607)	(2,976,334)	(19,341,941)
Gross profit	6,552,142	669,238	7,221,380

The Company's revenues result from contracts with customers for the sale of products. Control of products transfers at a specific point in time, and the Company sells them directly to customers.

The assets and liabilities in the statement of financial position, and other items in the statement of profit or loss and other comprehensive income, are not analysed at the segment level because they are associated with a central function, and management cannot determine them accurately.

GEOGRAPHIC SECTOR

The following table shows the classification of revenues according to geographical distributions:

			Percentage	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	Unaudited	Unaudited		
Kingdom of Saudi Arabia	**73,974,821**	76,429,071	**98%**	98%
Other countries	**1,431,546**	1,682,059	**2%**	2%
	75,406,367	78,111,130	**100%**	100%

23. CAPITAL COMMITMENTS

Capital expenditures contracted by the Company but not incurred as at September 30, 2026, amounted to SAR 4,641,230 (December 31, 2025: SAR 17,747,960).

24. DIVIDENDS

During the period ended September 30, 2026, the Company's Board of Directors did not declare any interim dividends pursuant to the authority delegated to it (September 30, 2025: SAR 13,937,500).

25. COMPARATIVE FIGURES

We reclassified certain comparative figures for the previous period to align with the current period presentation. These reclassifications did not affect equity or net profit for the previous period.

25-1 The following are the reclassification adjustments made to the condensed interim statement of financial position as at December 31, 2025:

	December 31, 2025 (Before Reclassification) Unaudited	Reclassification	December 31, 2025 (After Reclassification) Unaudited
Property, plant and equipment	50,276,886	(4,220,000)	46,056,886
Advance payments	-	4,220,000	4,220,000

25-2 The following are the reclassification adjustments made to the condensed interim statement of profit or loss and other comprehensive income for the period ended September 30, 2025:

	September 30, 2025 (Before Reclassification) Unaudited	Reclassification	September 30, 2025 (After Reclassification) Unaudited
Cost of revenues	(55,624,672)	(533,348)	(56,158,020)
General and administrative expenses	(7,250,088)	533,348	(6,716,740)

The Company reclassified advances paid for the acquisition of non-current operating assets from Capital Work in Progress within Property, Plant and Equipment to Advances Paid. In addition, the Company reclassified certain expenses from General and Administrative Expenses to Cost of Revenue.

26. SUBSEQUENT EVENTS

On October 6, 2026, the Company announced the completion of all legal procedures relating to the acquisition of the operating assets of Faisal Mahdi Al-Tabainawi Establishment's glass factory in Hail, including the transfer of the related contracts and assets. The financial impact of this transaction is expected to be reflected in the Company's financial statements during the fourth quarter of 2026.

Except as stated above, management's opinion is that no significant subsequent events occurred after the date of the statement of financial position and before the date of approval of these condensed interim financial statements that would require adjustment or disclosure.

27. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The Company's Board of Directors approved these interim condensed financial statements on Jumada al-Ula 27, 1448H, corresponding to November 7, 2026G.