SINAD HOLDING COMPANY

A SAUDI JOINT STOCK COMPANY

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

SINAD HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)
INDEX OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026
(UNAUDITED)

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

To the shareholders of
Sinad Holding Company
"A Saudi Joint Stock Company"
Riyadh, Kingdom of Saudi Arabia

Introduction

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

Scope of Review

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

Conclusion

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

For Dr. Mohamed Al-Amri & Co.,

Gihad Mohamed Al-Amri
Certified Public Accountant
License Number 362

Riyadh, on: 24 Jumada Al Awwal 1448 (H)
Corresponding to: 4 November 2026 (G)

SINAD HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)
(IN SAUDI RIYALS)

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026	2025	**2026**	2025
Revenue from contracts with customers	4	**499,236,625**	449,602,303	**1,389,765,530**	1,266,182,052
Cost of revenue		**(340,402,636)**	(313,268,990)	**(938,868,868)**	(899,023,077)
GROSS PROFIT FROM REVENUE		**158,833,989**	136,333,313	**450,896,662**	367,158,975
Dividend income from investments and financial assets		**625,000**	906,716	**625,000**	906,716
Gain / (Loss) from valuation of financial investments at fair value through statement of income	9	**146,563**	121,220	**(585,879)**	256,991
Loss from revaluation of equity instruments at fair value through statement of income	7 (B)	**(11,109,038)**	(7,393,528)	**(38,892,133)**	(5,008,235)
Gain from valuation of debt instruments at fair value through statement of income		**-**	45,925	**-**	45,925
TOTAL LOSS FROM INVESTMENT		**(10,337,475)**	(6,319,667)	**(38,853,012)**	(3,798,603)
GROSS PROFIT		**148,496,514**	130,013,646	**412,043,650**	363,360,372
Selling and distribution expenses		**(82,070,137)**	(67,721,760)	**(237,969,164)**	(203,716,630)
General and administrative expenses		**(39,491,232)**	(37,598,042)	**(118,433,838)**	(114,752,702)
Other operating income, net		**3,597,345**	4,172,908	**14,276,565**	27,474,146
TOTAL EXPENSES		**(117,964,024)**	(101,146,894)	**(342,126,437)**	(290,995,186)
NET INCOME FROM OPERATIONS		**30,532,490**	28,866,752	**69,917,213**	72,365,186
Foreign currency exchange losses		**(635,368)**	(25)	**(3,035,847)**	(1,982,831)
Finance charges		**(9,870,961)**	(12,978,531)	**(30,885,035)**	(42,155,099)
Other income		**538,758**	2,452,396	**722,936**	1,734,577
INCOME FROM CONTINUING OPERATIONS BEFORE ZAKAT AND INCOME TAX		**20,564,919**	18,340,592	**36,719,267**	29,961,833
Zakat	5 (A)	**(2,578,854)**	(1,647,493)	**(5,990,996)**	(4,868,591)
Income tax	5 (B)	**(1,009,312)**	(2,417,092)	**(4,663,528)**	(6,208,636)
NET INCOME FOR THE PERIOD FROM CONTINUING OPERATIONS		**16,976,753**	14,276,007	**26,064,743**	18,884,606
NET LOSS FOR THE PERIOD FROM DISCONTINUED OPERATIONS		**-**	(1,225,321)	**-**	(5,411,394)
NET PROFIT FOR THE PERIOD		**16,976,753**	13,050,686	**26,064,743**	13,473,212
NET INCOME / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:					
Shareholders of the Parent Company from continuing operations	6	**302,586**	893,354	**(17,235,374)**	(694,900)
Shareholders of the Parent Company from discontinued operations	6	**-**	(1,225,321)	**-**	(5,411,394)
Non-controlling interests	6	**16,674,167**	13,382,653	**43,300,117**	19,579,506
		16,976,753	13,050,686	**26,064,743**	13,473,212
Basic and diluted earnings / (loss) per share:					
Basic and diluted earnings / (loss) per share attributable to the Parent Company's shareholders from continuing operation	6	**-**	0.01	**(0.14)**	(0.01)
Basic and diluted loss per share attributable to the Parent Company's shareholders from discontinued operation	6	**-**	(0.01)	**-**	(0.04)
Basic and diluted earnings / (loss) per share attributable to the Parent Company's shareholders from net profit / (loss) for the period	6	**-**	-	**(0.14)**	(0.05)
Weighted average number of ordinary shares at the end of the period		**126,388,889**	126,388,889	**126,388,889**	126,388,889

Chief Financial Officer | Chief Executive Officer | Authorized Member

The accompanying notes from 1 to 18 form an integral part of these interim condensed consolidated financial statements.

SINAD HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
(UNAUDITED)
(IN SAUDI RIYALS)

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026	2025	**2026**	2025
NET PROFIT FOR THE PERIOD		**16,976,753**	13,050,686	**26,064,743**	13,473,212
OTHER COMPREHENSIVE INCOME:					
Items that may be reclassified subsequently to consolidated statement of income					
Foreign currencies translation (losses) / gains		**(1,522,558)**	1,487,268	**(2,689,554)**	2,415,560
Items that will not be reclassified subsequently to consolidated statement of income					
Net (loss) / gain from revaluation of equity instruments at fair value through other comprehensive income	7 (A)	**(23,753,189)**	5,283,492	**(13,406,722)**	111,927,349
Gains on disposal of equity instruments at fair value through other comprehensive income transferred to retained earnings		-	(3,374,902)	-	(7,984,264)
TOTAL OTHER COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD		**(25,275,747)**	3,395,858	**(16,096,276)**	106,358,645
NET COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD		**(8,298,994)**	16,446,544	**9,968,467**	119,831,857
ATTRIBUTABLE TO:					
Shareholders of the Parent Company from continuing operations		**(24,284,356)**	3,616,372	**(32,114,896)**	104,570,945
Shareholders of the Parent Company from discontinued operations		-	(1,225,321)	-	(5,411,394)
Non-controlling interests		**15,985,362**	14,055,493	**42,083,363**	20,672,306
		(8,298,994)	16,446,544	**9,968,467**	119,831,857

Chief Financial Officer | Chief Executive Officer | Authorized Member

The accompanying notes from 1 to 18 form an integral part of these interim condensed consolidated financial statements.

SINAD HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(IN SAUDI RIYALS)

	Note	As of 30 September 2026 (Unaudited)	As of 31 December 2025 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		**600,182,455**	613,547,985
Investment properties		**52,440,203**	52,440,203
Intangible assets		**158,026,882**	158,392,518
Right of use assets		**33,239,793**	33,915,058
Investments and financial assets	7	**651,039,413**	703,338,268
Deferred tax assets		**566,865**	1,109,619
TOTAL NON-CURRENT ASSETS		**1,495,495,611**	1,562,743,651
CURRENT ASSETS			
Inventories		**302,371,652**	326,630,821
Receivables	8	**275,404,294**	229,933,337
Prepaid expenses and other current assets		**48,216,627**	42,277,902
Investments at fair value through statement of income	9	**-**	73,977,888
Cash and cash equivalent		**157,098,305**	76,710,927
TOTAL CURRENT ASSETS		**783,090,878**	749,530,875
TOTAL ASSETS		**2,278,586,489**	2,312,274,526
EQUITY AND LIABILITIES			
EQUITY			
Share capital		**1,263,888,890**	1,263,888,890
Retained earnings		**41,342,555**	58,577,929
Net loss from valuation of equity instrument at fair value through other comprehensive income	7 (A)	**(138,640,558)**	(125,233,836)
Foreign currencies translation reserve		**(167,803,033)**	(166,330,233)
TOTAL EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY		**998,787,854**	1,030,902,750
Non-controlling interests		**333,618,122**	301,231,559
TOTAL EQUITY		**1,332,405,976**	1,332,134,309
NON-CURRENT LIABILITIES			
Islamic Murabaha financing contracts and long-term loans	10	**136,876,956**	157,398,029
Lease liabilities		**22,652,679**	21,597,272
Employee`s benefits liabilities		**73,314,457**	75,108,432
Deferred tax liabilities		**984,122**	1,758,400
TOTAL NON-CURRENT LIABILITIES		**233,828,214**	255,862,133
CURRENT LIABILITIES			
Payables and other current liabilities		**394,540,687**	370,660,847
Islamic Murabaha financing and short-term loans	11	**216,171,796**	266,857,730
Current portion of Islamic Murabaha contracts and long-term loans	10	**59,927,140**	28,130,704
Current portion of lease liabilities		**14,624,907**	17,113,135
Dividends payable		**11,521,541**	12,027,325
Zakat and income tax payable	5	**15,566,228**	29,488,343
TOTAL CURRENT LIABILITIES		**712,352,299**	724,278,084
TOTAL LIABILITIES		**946,180,513**	980,140,217
TOTAL EQUITY AND LIABILITIES		**2,278,586,489**	2,312,274,526

Chief Financial Officer Chief Executive Officer Authorized Member

The accompanying notes from 1 to 18 form an integral part of these interim condensed consolidated financial statements

SINAD HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
(IN SAUDI RIYALS)

	Equity attributable to shareholders of the Parent Company						
	Capital	Retained earnings	Net (loss) / gain from valuation of equity instrument at fair value through OCI	Foreign currencies translation reserve	Total equity attributable to the Parent Company	Non-controlling interests	Total equity
For the nine-month period ended 30 September 2026							
Balance as of 1 January 2026 (Audited)	**1,263,888,890**	**58,577,929**	**(125,233,836)**	**(166,330,233)**	**1,030,902,750**	**301,231,559**	**1,332,134,309**
Net (loss) / profit for the period	-	**(17,235,374)**	-	-	**(17,235,374)**	**43,300,117**	**26,064,743**
Other items in other comprehensive income	-	-	-	**(1,472,800)**	**(1,472,800)**	**(1,216,754)**	**(2,689,554)**
Loss from valuation of equity instruments at fair value through other comprehensive income	-	-	**(13,406,722)**	-	**(13,406,722)**	-	**(13,406,722)**
Total comprehensive (loss) / income	-	**(17,235,374)**	**(13,406,722)**	**(1,472,800)**	**(32,114,896)**	**42,083,363**	**9,968,467**
Dividends in a subsidiary Company (Note 14)	-	-	-	-	-	**(9,696,800)**	**(9,696,800)**
Balance as of 30 September 2026 (Unaudited)	**1,263,888,890**	**41,342,555**	**(138,640,558)**	**(167,803,033)**	**998,787,854**	**333,618,122**	**1,332,405,976**
For the nine-month period ended 30 September 2025							
Balance as of 1 January 2025 (Audited)	1,263,888,890	68,232,326	(85,759,737)	(167,922,487)	1,078,438,992	273,200,284	1,351,639,276
Net (loss) / profit for the period	-	(6,106,294)	-	-	(6,106,294)	19,579,506	13,473,212
Other items in other comprehensive income	-	-	-	1,322,760	1,322,760	1,092,800	2,415,560
Gain from valuation of equity instrument at fair value through other comprehensive income	-	-	111,927,349	-	111,927,349	-	111,927,349
Gain from disposal of equity instruments at fair value through other comprehensive income transferred to retained earnings	-	-	(7,984,264)	-	(7,984,264)	-	(7,984,264)
Total comprehensive (loss) / income	-	(6,106,294)	103,943,085	1,322,760	99,159,551	20,672,306	119,831,857
Addition of share equity in a subsidiary	-	(3,699,485)		-	(3,699,485)	(1,982,071)	(5,681,556)
Disposal of share equity in a subsidiary without loss of control	-	556,605	-	162,373	718,978	241,282	960,260
Gain on sale of equity instruments at fair value through other comprehensive income transferred from net revaluation losses on equity instruments at fair value through other comprehensive income	-	7,984,264	-	-	7,984,264	-	7,984,264
Balance as of 30 September 2025 (Unaudited)	1,263,888,890	66,967,416	18,183,348	(166,437,354)	1,182,602,300	292,131,801	1,474,734,101

Chief Financial Officer | Chief Executive Officer | Authorized Member

The accompanying notes from 1 to 18 form an integral part of these interim condensed consolidated financial statements.

SINAD HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
(IN SAUDI RIYALS)

	Note	For the nine-month period ended 30 September 2026	2025
OPERATING ACTIVITIES			
Income before zakat and income tax		**36,719,267**	29,961,833
Adjustments:			
Loss / (gain) from valuation of investments at fair value through statement of income	9	**585,879**	(256,991)
Loss from valuation of equity instruments at fair value through statement of income	7 (B)	**38,892,133**	5,008,235
Gain from valuation of investments in debt instruments at fair value through statement of income		**-**	(45,925)
Dividend income from investments and financial assets		**(625,000)**	(906,716)
Depreciation of property, plant and equipment and right of use assets		**52,684,290**	50,131,922
Amortization of intangible assets		**163,235**	226,848
Gains from sale of property, plant and equipment		**(73,551)**	(4,706,890)
Provision of impairment of property, plant and equipment		**2,637,768**	330,258
Provision / (reversal) for expected credit losses		**4,379,269**	(14,664,742)
Employee's benefits liabilities		**8,894,225**	6,801,345
Finance charges		**30,885,035**	42,222,239
Lease amendments and adjustments		**-**	660,428
		175,142,550	114,761,844
Changes in operating assets and liabilities:			
Change in receivables, prepaid expenses and other current assets		**(55,788,951)**	143,721,787
Change in inventories		**15,756,816**	17,858,668
Change in payables and other current liabilities		**23,352,247**	(32,035,783)
Cash from operations		**158,462,662**	244,306,516
Zakat and income tax paid	5 (A)	**(16,328,568)**	(26,708,245)
Finance charges paid		**(29,874,891)**	(40,922,825)
Employee's benefits liabilities paid		**(10,688,201)**	(7,428,149)
Net cash generated from operating activities - Continuing operations		**101,571,002**	169,247,297
Net cash used in operating activities - Discontinued operations		**-**	(1,519,787)
Net cash generated from operating activities		**101,571,002**	167,727,510
INVESTING ACTIVITIES			
Paid for purchase of property, plant and equipment and projects under constructions		**(36,281,267)**	(41,854,476)
Proceeds from sale of property, plant and equipment		**1,043,512**	5,943,479
Proceeds from investments and financial assets income		**625,000**	906,716
Proceeds from sale of investments and financial assets		**-**	39,990,776
Payment for purchase of investments and financial assets		**-**	(116,104,996)
Proceed from sale of investments at fair value through statement of income		**73,392,009**	882,553
Payment for purchase of investments at fair value through statement of income		**-**	(57,200,000)
Proceeds from partial disposal of a subsidiary's ownership interest without loss of control		**-**	960,260
Increase in ownership interest in a subsidiary		**-**	(5,681,556)
Net cash generated from / (used in) investing activities - Continuing operations		**38,779,254**	(172,157,244)
Net cash used in investing activities - Discontinued operations		**-**	(2,678)
Net cash generated from / (used in) investing activities		**38,779,254**	(172,159,922)

The accompanying notes from 1 to 18 form an integral part of these interim condensed consolidated financial statements.

SINAD HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
(IN SAUDI RIYALS)

	Note	For the nine-month period ended 30 September 2026	2025
FINANCING ACTIVITIES			
Proceed from Islamic Murabaha financing contracts, long and short-term loans		**612,211,589**	1,148,551,293
Paid to Islamic Murabaha financing contracts, long and short-term loans		**(644,938,520)**	(1,135,280,694)
Dividends paid		**(505,784)**	-
Lease liabilities paid		**(12,794,201)**	(9,265,109)
Share of non-controlling interest of dividend distributed		**(9,696,800)**	-
Net cash (used in) / generated from financing activities - Continuing operations		**(55,723,716)**	4,005,490
Net cash used in financing activities - Discontinued operations		**-**	(3,395,857)
Net cash (used in) / generated from financing activities		**(55,723,716)**	609,633
NET CHANGE IN CASH AND CASH EQUIVALENT		**84,626,540**	(3,822,779)
Effect of exchange difference from translation of cash and cash equivalent		**(4,239,162)**	(3,864,011)
Cash and cash equivalents at the beginning of the period		**76,710,927**	79,414,492
Cash from discontinued operation		**-**	(145,605)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**157,098,305**	71,582,097
MAJOR NON-CASH TRANSACTIONS FROM INVESTING ACTIVITIES			
Net (loss) / gain from valuation of equity instrument at fair value through other comprehensive income	7 (A)	**(13,406,722)**	111,927,349
Transferred to property, plant and equipment from projects under constructions		**7,729,191**	9,238,366
Transferred to prepayments from intangible assets		**-**	1,053,169
FINANCING ACTIVITIES			
Foreign currencies translation (losses) / gains		**(2,689,554)**	2,415,560
Extension of lease contracts		**10,125,007**	5,905,387

Chief Financial Officer Chief Executive Officer Authorized Member

The accompanying notes from 1 to 18 form an integral part of these interim condensed consolidated financial statements.

1. COMPANY'S INFORMATION

Sinad Holding Company ("the Company" or the "Parent Company") was incorporated as a Saudi Joint Stock Company, in accordance with the Regulations for Companies in the Kingdom of Saudi Arabia, according to Royal Decree No. 78 dated 7 Dhul- Qedah 1395 H (corresponding to 11 November 1975). The Company operates under Commercial Registration No. 5850000276 issued in Abha on 15 Muharram 1397 H, (corresponding to 5 January 1977), and during the year ended 31 December 2022, the Company's headquarters has been modified to be in Riyadh, and the new Commercial Registration has been issued. The Company is also listed in the Capital Market Authority in Kingdom of Saudi Arabia. The Parent Company is 53.18% owned by a major shareholder (Dala Al Baraka Holding Company) and 46.82% by other shareholders.

The capital of the Parent Company consists of 126,388,889 shares as of 30 September 2026, the value of each of which is 10 Saudi riyals (31 December 2025: 126,388,889 shares).

The Company's activity is represented in the following:

- Managing its subsidiaries or participating in managing other Companies in which it contributes and providing the necessary support to them.
- Investing in stocks and other securities.
- Owning real estate and movables necessary to carry out its activity.
- Providing loans, guarantees and financing to its subsidiaries.
- Owning industrial property rights such as patents, trademarks, industrial rights, franchises and other moral rights, and exploiting and leasing them to its subsidiaries or others.
- Any other legitimated activity consistent with the nature of the Company.

The registered office of the Company is CMC tower, Almalqa district, King Fahad Road, Riyadh, Kingdom of Saudi Arabia.

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

2.1 BASIS OF PREPARATION

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard (34) "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia and other standards and publications approved by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

The interim condensed consolidated financial statements do not include all the information and explanations required in the annual financial statements, and they must be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025. Also, the results for the interim financial period ended on 30 September 2026 do not necessarily reflect the results that would be expected for the fiscal year ending on 31 December 2026.

2.2 BASIS OF MEASUREMENT

These interim-condensed consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. And employees' defined benefit liabilities that are measured at the present value of future obligations using the Projected Unit Credit Method.

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

These interim condensed consolidated financial statements are presented in Saudi Riyals, which is the functional currency of the Group, unless otherwise indicated.

2.4 BASIS OF CONSOLIDATION

The interim condensed consolidated financial statements include the interim condensed financial statements of the Company and its subsidiaries (together the "Group") as of 30 SEPTEMBER 2026.

Below are the details of subsidiaries:

Subsidiary	Country of incorporation	Ownership percentage	
		30 September 2026	**31 December 2025**
Aseer Al Arabiah for Industrial Investment Company Limited (Single owner Company LLC) and subsidiaries (Note A)	Kingdom of Saudi Arabia	**100%**	100%
Al Khawatem for Trading and Contracting Company (Single owner Company LLC)	Kingdom of Saudi Arabia	**100%**	100%
Al Mawajed International for Real Estate Development Company Limited (Single owner Company LLC)	Kingdom of Saudi Arabia	**100%**	100%
Fast Delivery Company for Logistics Services (Single owner Company LLC) (Note C)	Kingdom of Saudi Arabia	-	-

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

2.4 BASIS OF CONSOLIDATION (CONTINUED)

A- Aseer Al Arabiah for Industrial Investment Company Limited interim condensed consolidated financial statements include the following subsidiaries (a subsidiary of the Parent Company):

Subsidiary	Operation	Country of incorporation	Ownership percentage	
			30 September 2026	31 December 2025
Halawani Brothers Company (a Saudi Joint Stock Company) (Note B)	Manufacturing, packaging, wholesale and retail trade of food products	Kingdom of Saudi Arabia	**54.76%**	54.76%
Al Rabie Saudi Foods Company (a Saudi Closed Joint Stock Company)	Manufacturing of dairy, dairy products, juices, drinks	Kingdom of Saudi Arabia	**58.03%**	58.03%
Textile & Readymade Garments Company Limited (Limited Liability Company)	Production of Saudi Thobe and uniforms	Kingdom of Saudi Arabia	**62.30%**	62.30%

B- The interim condensed consolidated financial statements of Halawani Brothers (Saudi Joint Stock Company) include the following subsidiary:

Subsidiary	Operation	Country of incorporation	Ownership percentage	
			30 September 2026	31 December 2025
Halawani Brothers Company (a Closed Joint Stock Company)	Manufacturing, packaging, wholesale and retail trade of food products	Egypt	**100%**	100%
Vodco Company (Limited) *	Investment	Cayman Islands	**100%**	100%
Halgebt Company (Limited) *	Investment	Cayman Islands	**100%**	100%

***** Both Companies have not commenced their operation yet.

C- On 29 September 2025, the Company's Board of Directors approved the divestment plan from Fast Delivery Company for Logistics Services (Single owner Company LLC). On 25 December 2025, the Company signed an agreement to sell its entire shares in the subsidiary. Under this agreement, ownership of the Company, including all its assets and liabilities, was transferred to the buyer with a total sale price of SAR 1, as stipulated in the sale agreement. Consequently, Fast Delivery Company for Logistics Services Company's financial results were classified as discontinued operations. For the year ended 31 December 2025, losses from discontinued operations amounting to SAR 6.5 million were recognized, in addition to a gain of SAR 834K resulting from the sale.

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

2.5 MATERIAL ACCOUNTING POLICIES INFORMATION, JUDGEMENTS AND ESTIMATES

The accounting policies, judgments and estimates applied in preparing the accompanying interim condensed consolidated financial statements are the same as those mentioned in the group's consolidated financial statements as of 31 December 2025.

2.6 APPLICATION OF NEW AMENDED STANDARDS AND INTERPRETATIONS

New standards, amendments to existing standards and interpretations

New standards and a set of amendments to standards effective from 1 January 2026 have been issued and have been explained in the Group's annual consolidated financial statements as of 31 December 2025, and they do not have a material impact on the Group's interim condensed consolidated financial statements for the nine-month period ended 30 September 2026.

Standards issued but not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 “Presentation and Disclosure in Financial Statements” is effective for period beginning on or after 1 January 2027 and will replace IAS 1 “Presentation of Financial Statements”. IFRS 18 sets out new presentation requirements for the statement of profit or loss and other comprehensive income, as well as more stringent and additional requirements on the aggregation, disaggregation and categorization of income and expenses within the statement of profit or loss and other comprehensive income.

The Group has not early adopted this accounting standard in preparing these interim condensed consolidated financial statements; however, earlier application is permitted. The Group is in the process of assessing the estimated impact that the application of IFRS 18 will have on its consolidated financial statements. The Group continues to monitor IFRS 18 implementation guidance in advance of adoption for the period beginning 1 January 2027.

The new standard introduces new requirements for the presentation, classification and disclosure of financial statement line items. The requirements were introduced to help achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users.

The key new concepts introduced by IFRS 18 include:

- A revised structure of the statement of profit or loss and other comprehensive income, requiring classification of income and expenses into three newly defined categories based on the entity’s main business activities and presentation of two new mandatory subtotals;
- Required disclosures in the financial statements for certain profit or loss performance measures that are reported outside the entity’s financial statements (that is, management-defined performance measures);
- Enhanced principles on aggregation and disaggregation which apply to the entity’s financial statements and notes in general;
- Disclosure of nature of expenses; and
- Consequential changes to other Standards.

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

2.6 APPLICATION OF NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED)

Changes in the statement of profit or loss and other comprehensive income

IFRS 18 requires entities to classify all income and expenses in the statement of profit or loss and other comprehensive income into the following categories: operating, investing, financing, zakat and income tax, and discontinued operations. Applying IFRS 18 will not change the Group's net profit or net assets. However, the Group will have to present two new subtotals: operating profit, and profit or loss before financing and income taxes.

Investing in shares and securities is the main business activity of the Group, as reflected in its separately reported investment segment. The Group will therefore classify income and expenses from these investments in the operating category, including:

- dividend income;
- fair value gains and losses on investments measured at fair value through profit or loss; and
- gains and losses on disposal of these investments.

As a result, the Group's operating profit under IFRS 18 will include the returns from its investment activities as well as the results from food manufacturing and retail segment. This differs from the operating profit subtotal the Group currently presents.

Interest expense on Murabaha financing contracts and long-term loans, lease liabilities, the interest cost on employees' defined benefit obligations and foreign exchange differences on loan raised will be classified in the financing category.

Based on the information available now, the Group expects the structure of its consolidated statement of profit or loss and other comprehensive income to change.

Management-Defined Performance Measures (MPMs)

Management-defined performance measures represent subtotals of income and expenses used in public communications outside the financial statements and reflect management's view of a particular aspect of the financial performance of the entity as a whole. The Group will be required to disclose specified information relating to management-defined performance measures in a single note to the financial statements.

The Group is currently identifying the public communications that should be considered when determining management-defined performance measures. These measures relate to the same reporting period covered by the Group's financial statements. Accordingly, the management-defined performance measures that will be disclosed by the Group upon adoption of IFRS 18 will be determined based on the Group's public communications relating to the interim reporting period for 2027.

The Group is assessing whether performance measures currently communicated to investors, analysts and other stakeholders outside the Group's consolidated financial statements meet the definition of MPM under IFRS 18.

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

2.6 APPLICATION OF NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED)

Aggregation and disaggregation principles

IFRS 18 introduces enhanced principles regarding how information is aggregated and disaggregated in the financial statements and provides guidance on the material line items, expenses and income categories that may require enhanced aggregation and disaggregation or presentation (i.e., aggregation and disaggregation of line items in both the primary financial statements and the notes). It also provides guidance on the naming and description of items presented in the primary financial statements or disclosed in the notes.

The Group is currently assessing the aggregation and disaggregation of items based on similar and dissimilar characteristics. Based on this assessment, it will present line items in the Group's financial statements that provide organized and useful summaries and will disclose additional material information in the notes.

The Group is also assessing the line items currently labeled as others, including other operating income / expenses and will use more informative labels or disclose the composition of such items in the notes.

Disclosure of nature of expenses

IFRS 18 requires that if any operating expenses are presented by function on the face of the statement of profit or loss and other comprehensive income, then the entity will be required to provide additional information regarding its nature in the notes to the financial statements.

The Group is currently assessing the requirements of presenting additional disclosure for the nature of expenses in the notes to the consolidated financial statements.

Consequential amendments

IFRS 18 introduces consequential amendments to IAS 7 Statement of Cash Flows, requiring entities to use the new operating profit subtotal as the starting point for preparing cash flows from operating activities when using the indirect method. The Group currently uses profit before zakat for the year / period as the starting point for reconciling cash flows generated from operating activities. As a result of the new starting point, certain reconciliation items included within that reconciliation will change.

The consequential amendments also provide specific guidance regarding the classification of cash flows related to dividends. Under this guidance, the Group is currently evaluating classification of cash flows arising from dividends paid within financing activities.

Under this guidance, the Group will also reclassify cash flows from interest paid from operating activities to financing activities.

It also requires goodwill to be presented as a separate line item on the face of the statement of financial position. Currently, goodwill is included within intangible assets; upon adoption, it will be disaggregated and presented separately.

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

There are no other standards, amendments or interpretations issued but not yet effective that are expected to have a material impact on the Group's current or future reporting periods or on foreseeable future transactions, still the Group is evaluating its position to identify any other items which might be impacted by the implementation of IFRS 18 and will reclassify the presentation and disclose it accordingly.

3. SEGMENTAL INFORMATION

A segment is a distinguishable component of the Group that is engaged either in providing products or services (a business segment) or in providing products or services within a particular economic environment (a geographic segment), and its profits and losses are different from other segments.

The Group uses business segment and geographical segment. The Group performs its activities in Kingdom of Saudi Arabia, Egypt and other countries. The selected financial information for geographical and business segments as follows:

A) Business segments

The Group's business segments are represented in the investment and industrial segments. Following is selected information about each of those two segments:

For the nine-month period ended 30 September 2026 (Unaudited)	***Investment segment ﷼ '000'***	***Industrial segment ﷼ '000'***	***Total ﷼ '000'***
Total assets	**755,505**	**1,523,081**	**2,278,586**
Total liabilities and non-controlling interests	**262,653**	**1,017,146**	**1,279,799**
Net revenues and investment income	**(38,853)**	**1,389,766**	**1,350,913**
Gross (loss) / profit	**(38,853)**	**450,897**	**412,044**
Depreciation and amortization	**946**	**51,902**	**52,848**
Property, plant and equipment and projects under constructions	**492**	**599,690**	**600,182**
Capital expenditures	**142**	**36,139**	**36,281**

31 December 2025 (Audited)	*Investment segment ﷼ '000*	*Industrial segment ﷼ '000*	*Total ﷼ '000*
Total assets	826,394	1,485,881	2,312,275
Total liabilities and non-controlling interests	254,664	1,026,708	1,281,372
Net revenues and investment income	(16,899)	1,694,380	1,677,481
Gross profit	(16,899)	498,566	481,667
Depreciation and amortization of intangible assets	1,578	66,551	68,129
Property, plant and equipment and projects under constructions	694	612,854	613,548
Capital expenditures	168	55,737	55,905

3. SEGMENTAL INFORMATION (CONTINUED)

B) Geographical segments

For the nine-month period ended 30 September 2026 (Unaudited)	***Kingdom of Saudi Arabia***	***Egypt***	***Other Arab and foreign countries***	***Reconciliations***	***Total***
	﷼ '000'	***﷼ '000'***	***﷼ '000'***	***﷼ '000'***	***﷼ '000'***
Total assets	**2,128,407**	**178,651**	**-**	**(28,472)**	**2,278,586**
Total liabilities	**796,002**	**151,288**	**-**	**(1,109)**	**946,181**
Revenue from contracts with customers	**948,644**	**352,131**	**89,630**	**(639)**	**1,389,766**

31 December 2025 (Audited)	*Kingdom of Saudi Arabia*	*Egypt*	*Other Arab and foreign countries*	*Reconciliations*	*Total*
	﷼ '000'	*﷼ '000'*	*﷼ '000'*	*﷼ '000'*	*﷼ '000'*
Total assets	2,193,448	169,284	-	(50,457)	2,312,275
Total liabilities	861,312	122,240	-	(3,412)	980,140
For the nine-month period ended 30 September 2025 (Unaudited)					
Revenue from contracts with customers	768,298	329,458	170,138	(1,712)	1,266,182

4. REVENUE FROM CONTRACTS WITH CUSTOMERS

Below is the classification of the Group's revenue from contracts with customers as per the various classifications affected by the nature of economic factors, amount and the timing of sales:

	For the nine-month period ended 30 September	
	2026	2025
	(Unaudited)	(Unaudited)
	﷼	﷼
Food products	**705,373,627**	682,785,274
Juices and beverages	**684,391,903**	583,396,778
	1,389,765,530	1,266,182,052

5. ZAKAT AND INCOME TAX PAYABLE

The amount of zakat and income tax payable consists of the following:

	As of	
	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
	﷼	﷼
Zakat payable	**14,509,203**	25,551,244
Income tax payable	**1,057,025**	3,937,099
	15,566,228	29,488,343

A) Zakat

Movement in zakat payable on the Group was as follows:

	As of	
	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
	﷼	﷼
Balance at the beginning of the period / year	**25,551,244**	42,037,652
Provided during the period / year	**5,990,996**	8,616,434
Payment during the period / year	**(12,705,443)**	(23,857,842)
Provision no longer required	**-**	-
Adjustments	**(4,327,594)**	(805,000)
Disposals related to the discontinued operations	**-**	(440,000)
Balance at the end of the period / year	**14,509,203**	25,551,244

Zakat charged to the interim condensed consolidated statement of income as follows:

	For the nine-month period ended 30 September	
	2026	2025
	(Unaudited)	*(Unaudited)*
	﷼	﷼
Provided during the period	**5,990,996**	4,868,591

5. ZAKAT AND INCOME TAX PAYABLE (CONTINUED)

B) Income tax

Movement in income tax provision was as follows:

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
At the beginning of the period / year	**3,937,099**	6,732,145
Provided during the period / year	**3,622,106**	7,432,932
Payment during the period / year	**(3,623,125)**	(7,177,699)
Translation differences	**(2,879,055)**	(3,050,279)
Balance at the end of the period / year	**1,057,025**	3,937,099

Income tax charged to interim condensed consolidated statement of income as follows:

	For the nine-month period ended 30 September	
	2026	2025
	(Unaudited)	*(Unaudited)*
	﷼	﷼
Current income tax	**3,622,106**	6,022,294
Deferred income tax	**441,422**	(568,658)
Dividend income tax	**600,000**	755,000
	4,663,528	6,208,636

C) Zakat and tax status

There has been no material change in the group's zakat or tax status compared to the zakat and tax status for the year ended 31 December 2025.

6. LOSSES PER SHARE

Basic and diluted losses per share is calculated by dividing the net loss for the period attributable to the shareholders of the Parent Company by the number of outstanding ordinary shares as follows:

	For the nine-month period ended 30 September	
	2026	2025
	(Unaudited)	*(Unaudited)*
	﷼	﷼
Basic and diluted losses per share attributable to the Parent Company's shareholders from continuing operations	**(0.14)**	(0.01)
Basic and diluted losses per share attributable to the Parent Company's shareholders from discontinued operations	**-**	(0.04)
Basic and diluted losses per share attributable to the Parent Company's shareholders from net loss for the period	**(0.14)**	(0.05)
Weighted average number of outstanding ordinary shares	**126,388,889**	126,388,889

7. INVESTMENTS AND FINANCIAL ASSETS

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
Equity instruments at fair value through the other comprehensive income (Note (A) below)	**557,140,414**	570,547,136
Equity instruments at fair value through statement of income (Note (B) below)	**90,872,149**	129,764,282
Debt instruments at fair value through statement of income (Note (C) below)	**3,026,850**	3,026,850
	651,039,413	703,338,268

a) Equity instruments at fair value through OCI

	Investment in equity instruments		Total as of	Total as of
	Quoted	**Un-quoted**	**30 September 2026 (Unaudited)**	31 December 2025 (Audited)
	﷼	﷼	﷼	﷼
Cost:				
At the beginning of the period / year	**489,319,164**	**206,461,808**	**695,780,972**	727,787,484
Disposals	**-**	**-**	**-**	(32,006,512)
At the end of the period / year	**489,319,164**	**206,461,808**	**695,780,972**	695,780,972
Net loss from valuation of investments and financial assets:				
At the beginning of the period / year	**(97,699,374)**	**(27,534,462)**	**(125,233,836)**	(85,759,737)
Valuation gains / (losses)	**(13,406,722)**	**-**	**(13,406,722)**	(31,489,835)
Transferred to retained earnings	**-**	**-**	**-**	(7,984,264)
At the end of the period / year	**(111,106,096)**	**(27,534,462)**	**(138,640,558)**	(125,233,836)
Net book value	**378,213,068**	**178,927,346**	**557,140,414**	570,547,136

- The Group owns an investment in Emaar Economic City Company with amount of SAR 149 million as of 30 September 2026 (31 December 2025: SAR 162 million). The Company is required to obtain an approval from the Economic Cities and Special Zones Authority before it can dispose of its owned shares.
- During the year ended 31 December 2025, the group sold one of its quoted investments, and consequently, the revaluation reserve related to the investment, amounting to SAR 7,984,264, was transferred to retained earnings.

b) Equity instruments at fair value through statement of income

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
At the beginning of the period / year	**129,764,282**	28,775,788
Additions during the period / year	**-**	117,104,996
Revaluation loss during the period / year	**(38,892,133)**	(16,116,502)
At the end of the period / year	**90,872,149**	129,764,282

7. INVESTMENTS AND FINANCIAL ASSETS (CONTINUED)

c) Debt instruments at fair value through statement of income

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
Balance as at the beginning of the period / year	**3,026,850**	2,924,197
Revaluation gains during the period / year	**-**	102,653
Balance as at the end of the period / year	**3,026,850**	3,026,850

8. RECEIVABLES

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
Receivables	**299,768,658**	262,159,606
Provision of expected credit losses	**(24,364,364)**	(32,226,269)
	275,404,294	229,933,337

9. FINANCIAL INVESTMENT AT FAIR VALUE THROUGH STATEMENT OF INCOME

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
At the beginning of the period / year	**73,977,888**	19,877,864
Additions during the period / year	**-**	57,200,000
Revaluation losses during the period / year	**(585,879)**	(2,217,423)
Collections and disposals during the period / year	**(73,392,009)**	(882,553)
At the end of the period / year	**-**	73,977,888

10. ISLAMIC MURABAHA CONTRACTS AND LONG-TERM LOANS

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
Facilities and long-term loans	**196,804,096**	185,528,733
Amounts due within a year	**(59,927,140)**	(28,130,704)
Non-current portion	**136,876,956**	157,398,029

The Group has a number of Islamic Murabaha financing agreements and long-term loans disclosed in its financial statements as of 31 December 2025. During the period ended 30 September 2026, the Group did not enter into any new agreements.

11. ISLAMIC MURABAHA FINANCING AND SHORT-TERM LOANS

	As of	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
Balance at the beginning of the period / year	**266,857,730**	471,888,822
Net movement during the period / year	**(50,685,934)**	(205,031,092)
Balance at the end of the period / year	**216,171,796**	266,857,730

The Group has a number of Islamic Murabaha financing agreements and short-term loans disclosed in its financial statements as of 31 December 2025. In addition, to the following agreement concluded by the Group during the period ended 30 September 2026, which is stated as follows:

- One of the subsidiaries renewed a short-term financing facility with a local bank amounting to ﷼ 45 million. The facility has a tenure of one year and carries an annual interest rate of 5.76%. Promissory notes covering the full facility amount were provided as security and agreement subject to certain financial covenants, with which the Company has complied. As at 30 September 2026, the outstanding balance amounted to ﷼ Nil.

12. CAPITAL COMMITMENTS, CONTINGENT LIABILITIES AND COMMITMENTS

The following are the key capital commitments, contingent liabilities, and commitments:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
Capital commitments for the purchase of PPE	**44,302,673**	53,690,436
Bank guarantees and letters of credit in the normal course of the Groups operations	**38,462,785**	34,118,297

13. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount for which an asset could be exchanged, or a liability settled between two knowledgeable willing parties in an arm's length transaction. Therefore, differences may result from the carrying amount and estimates of the fair value.
The Group's financial assets consist of investments in financial instruments, cash and cash equivalents, trade accounts receivable and other receivables, amounts due from related parties, and its financial liabilities consist of trade accounts payable, accruals, other payables, Islamic Murabaha contracts, term finance arrangements, lease liabilities, finance lease liabilities, bank overdrafts, and amounts due to related parties.

During the period ended 30 September 2026 there were no transfers, (31 December 2025: a transfer was recorded from Level 3 to Level 1).

14. DIVIDENDS IN A SUBSIDIARY COMPANY

As of 30 September 2026, dividends amounting to SAR 9,696,800 were distributed to the non-controlling interests that were approved by Al Rabie Saudi Foods Company (one of the subsidiaries), in accordance with the Ordinary General Assembly's resolution on 21 May 2026.

15. SIGNIFICANT EVENTS

During the period the Gulf region witnessed escalating geopolitical tensions, leading to a significant increase in global oil prices and volatility in regional and global financial markets, as well as disruptions to transportation, shipping, and supply chains in the region. As of the date of approval of the interim condensed consolidated financial statements, the geopolitical situation remains evolving and unstable, and these developments may have a potential impact on the company's operations, supply chains, or operating costs in future periods. Management continues to monitor these developments on an ongoing basis and take appropriate action when necessary, however, the financial impact of these developments cannot currently be reliably estimated.

16. SUBSEQUENT EVENTS

The management believes that there have been no significant subsequent events since the end of the period that would require adjustment or disclosure to these interim condensed consolidated financial statements.

17. COMPARATIVE FIGURES

Certain figures of the prior period have been reclassified to conform with the presentation for the current period.

18. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by Board of Directors on 4 November 2026 (G) corresponding to 24 Jumada Al Awwal 1448 (H).