UMM AL-QURA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

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

UMM AL-QURA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND NINE–MONTH PERIODS ENDED 30 SEPTEMBER 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL INFORMATION

To: The shareholders
OF UMM AL-QURA CEMENT COMPANY
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **UMM AL-QURA CEMENT COMPANY**, **a Saudi Joint Stock Company** (**the** "**Company**") as at 30 September 2026 and the related interim condensed statement of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2026, and the interim condensed statement 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 this interim condensed financial information in accordance with International Accounting Standard (34), "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed financial information 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, that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared in all material respects, in accordance with International Accounting Standard (34), that is endorsed in Kingdom of Saudi Arabia.

Other Matter

The annual financial statements of the Company for the year ended 31 December 2025 were audited by another independent auditor, who expressed an unmodified opinion on those financial statements in their report dated 26 Ramadan 1447H (corresponding to 15 March 2026).

The interim condensed financial information for the three-month and nine-month periods ended 30 September 2025 was also reviewed by another independent auditor, who expressed an unmodified conclusion on that condensed interim financial information in their review report dated 15 Jumada Al-Awwal 1447H (corresponding to 6 November 2025).

RSM Allied Accountants Professional Services



Mohammed Bin Farhan Bin Nader
License No 435
Riyadh, Saudi Arabia
1 Jumada Al-Akhirah 1448H (corresponding to 11 November 2026).

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RSM Allied accountants professional services, professional limited liability company registered in kingdom of Saudi Arabia. with paid-up capital of (1,100,000) SAR. (Previously known as Dr.Abdelgadir bannaga & partners Company). Allied Accountants member in RSM International network. RSM is the trading name used by the members of the RSM, each member of the RSM network is an independent accounting and consulting firm each of which practices in its own rights . The RSM network is not itself a separate legal entity in any jurisdiction. the RSM network is administered by RSM International limited, a company registered in England and Wales.
شركة ار اس ام المحاسبون المتحدون للإستشارات المهنية شركة ذات مسؤولية محدودة مهنية، مسجلة في المملكة العربية السعودية، برأس مال (١,١٠٠,٠٠٠) ريال سعودي مدفوع بالكامل والمسماة سابقا بـ "شركة الدكتور عبد القادر بتقا وشركاه المحاسبون المتحدون". وهي عضو في الشبكة العالمية RSM
هي العلامة التجارية المستعملة بواسطة كل الأعضاء في مجموعة RSM كل من أعضاء المجموعة هو كيان قانوني مستقل في مجال المحاسبة والاستشارات. شبكة RSM العالمية تدار من قبل RSM العالمية المحدودة وهي شركة مسجلة في بريطانيا وويلز.

UMM AL-QURA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 SEPTEMBER 2026

	Note	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Assets			
Non-current assets			
Property, plant and equipment, net		**631,520,248**	656,377,994
Intangible assets, net		**1,418,276**	880,029
Right-of-use assets, net		**2,069,673**	589,105
Advance payments for the purchase of assets		**2,805,399**	898,947
Financial investments at FVOCI		**88,722**	96,354
Total non-current assets		**637,902,318**	658,842,429
Current assets			
Inventory, net	4	**473,055,464**	468,741,773
Trade receivables and prepaid expenses and other assets, net	5	**11,837,885**	13,192,940
Cash and cash equivalents		**4,459,176**	16,679,927
Total current assets		**489,352,525**	498,614,640
Total assets		**1,127,254,843**	1,157,457,069
Equity and Liabilities			
Equity			
Share capital	1	**550,000,000**	550,000,000
Reserve for revaluation of financial investments at FVOCI		**55,556**	63,188
Retained earnings		**344,878,870**	308,973,568
Total Equity		**894,934,426**	859,036,756
Liabilities			
Non-current liabilities			
Provision for dismantling, removal, and rehabilitation of areas subject to franchise license		**21,926,222**	20,883,149
Lease liabilities - non-current portion		**728,752**	71,298
Employees' benefit obligations		**5,085,260**	4,673,069
Total non-current liabilities		**27,740,234**	25,627,516
Current liabilities			
Saudi industrial development fund loan	6	**126,668,623**	200,095,467
Lease liabilities - current portion		**785,069**	976,223
Trade Payables, accrued expenses and other liabilities	8	**71,932,896**	65,935,222
Zakat provision	9	**5,193,595**	5,785,885
Total current liabilities		**204,580,183**	272,792,797
Total liabilities		**232,320,417**	298,420,313
Total equity and liabilities		**1,127,254,843**	1,157,457,069

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

Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer
Mr. Abdullah Al-Abdullatif	Eng. Mohammad Al-Hawi	Dr. Mohammad Shaban

UMM AL-QURA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026

		For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026	2025	**2026**	2025
		SAR	SAR	**SAR**	SAR
Profit or loss	Note	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
Sales	10	**60,373,677**	73,590,240	**226,606,482**	196,116,102
Cost of sales	10	**(56,180,685)**	(53,756,254)	**(170,266,919)**	(138,842,561)
Gross profit		**4,192,992**	19,833,986	**56,339,563**	57,273,541
Selling and distribution expenses		**(675,304)**	(870,617)	**(2,175,727)**	(2,647,370)
General and administrative expenses		**(2,845,459)**	(3,206,545)	**(8,758,205)**	(9,602,720)
Profit from main operations		**672,229**	15,756,824	**45,405,631**	45,023,451
Finance costs		**(1,417,864)**	(2,084,571)	**(5,018,902)**	(7,059,841)
Gains/ (Losses) on foreign exchange differences		**2,212**	(7,820)	**(45,057)**	(86,808)
Gains/ (Losses) on disposal of property, plant and equipment		**3,699**	-	**3,699**	(718)
Other income		**237,388**	331,609	**775,931**	804,103
Net (losses)/ profit for the period before zakat		**(502,336)**	13,996,042	**41,121,302**	38,680,187
Zakat		**(1,016,000)**	(2,190,355)	**(5,216,000)**	(6,064,934)
Net (losses)/ profit for the period		**(1,518,336)**	11,805,687	**35,905,302**	32,615,253
Other comprehensive loss for the period					
Items that will not be subsequently reclassified to the condensed interim statement of profit or loss					
Unrealized losses of revaluation of financial investment at FVOCI		**(14,098)**	(21,149)	**(7,632)**	(94,867)
Other comprehensive loss for the period		**(14,098)**	(21,149)	**(7,632)**	(94,867)
Total (comprehensive loss)/ comprehensive income for the period		**(1,532,434)**	11,784,538	**35,897,670**	32,520,386
Basic and diluted earnings per share of net (loss)/ profit for the period	15	**(0.03)**	0.21	**0.65**	0.59

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

Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer
Mr. Abdullah Al-Abdullatif	Eng. Mohammad Al-Hawi	Dr. Mohammad Shaban

UMM AL-QURA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

	Share capital SAR	Reserve for revaluation of financial investments at FVOCI SAR	Retained earnings SAR	Total SAR
Balance as at 1 January 2025 (Audited)	550,000,000	175,174	263,418,003	813,593,177
Net profit for the period	-	-	32,615,253	32,615,253
Other comprehensive loss for the period	-	(94,867)	-	(94,867)
Total comprehensive income for the period	-	(94,867)	32,615,253	32,520,386
Balance as at 30 September 2025 (Unaudited)	550,000,000	80,307	296,033,256	846,113,563
Balance as at 1 January 2026 (Audited)	550,000,000	63,188	308,973,568	859,036,756
Net profit for the period	-	-	**35,905,302**	**35,905,302**
Other comprehensive loss for the period	-	**(7,632)**	-	**(7,632)**
Total comprehensive income for the period	-	**(7,632)**	**35,905,302**	**35,897,670**
Balance as at 30 September 2026 (Unaudited)	**550,000,000**	**55,556**	**344,878,870**	**894,934,426**

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

Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer
Mr. Abdullah Al-Abdullatif	Eng. Mohammad Al-Hawi	Dr. Mohammad Shaban

UMM AL-QURA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

	For the nine-month period ended 30 September	
	2026 SAR (Unaudited)	2025 SAR (Unaudited)
Cash flows from operating activities		
Net profit for the period before Zakat	**41,121,302**	38,680,187
Adjustments to reconcile net profit for the period before zakat:		
Depreciation of property, plant and equipment	**38,004,119**	39,755,039
Amortization of intangible assets	**98,753**	114,663
Depreciation of right-of-use assets	**658,182**	898,293
Charged for employee benefits obligations	**472,285**	460,026
(Gains)/ Losses on disposal of property, plant and equipment	**(3,699)**	718
Charged from inventory impairment	**607,529**	-
Finance costs	**5,018,902**	7,059,841
	85,977,373	86,968,767
Changes in operating assets and liabilities:		
Inventory	**(4,921,220)**	(32,830,801)
Trade receivables, prepaid expenses and other assets	**1,720,733**	(12,851,236)
Trade payables, accrued expenses and other liabilities	**5,701,232**	9,309,797
Cash generated from operations	**88,478,118**	50,596,527
Zakat paid	**(5,808,290)**	(2,665,684)
Finance costs paid	**(2,429,350)**	(2,888,000)
Employee benefits obligations paid	**(60,094)**	(124,534)
Net cash generated from operating activities	**80,180,384**	44,918,309
Cash flows from investing activities		
Purchase of property, plant and equipment	**(13,146,587)**	(13,558,794)
Purchase of intangible assets	**(637,000)**	-
Change in advance payments for purchase of assets	**(1,906,452)**	5,001,517
Proceeds from disposal of property, plant and equipment	**3,913**	-
Purchase of short-term investments	**-**	(4,830)
Net cash used in investing activities	**(15,686,126)**	(8,562,107)
Cash flows from financing activities		
Repayment of the saudi industrial development fund loan	**(75,000,000)**	(70,000,000)
Lease liabilities paid	**(1,715,009)**	(359,452)
Net cash used in financing activities	**(76,715,009)**	(70,359,452)
Net change in cash and cash equivalents	**(12,220,751)**	(34,003,250)
Cash and cash equivalents at the beginning of the period	**16,679,927**	35,039,724
Cash and cash equivalents at the end of the period	**4,459,176**	1,036,474
Non-cash transactions		
Additions to right-of-use assets against lease liabilities	**2,138,750**	-
Accrued finance cost	**296,442**	755,182
Revaluation of financial investments at FVOCI	**(7,632)**	(94,867)
Reassessment of the rehabilitation of areas subject to concession licenses	**-**	2,104,130

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

Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer
Mr. Abdullah Al-Abdullatif	Eng. Mohammad Al-Hawi	Dr. Mohammad Shaban

1-ORGANIZATION AND ACTIVITIES

Umm Al Qura Cement Company "the Company", a Saudi listed joint stock company, was incorporated under Commercial Registration No. 1010382514 and Unified National Number 7001778591, issued on 28 Sha'ban 1434H (corresponding to 7 July 2013).

The Company's head office is located in Riyadh, King Abdulaziz Road, Al-Sahafah District, Postal Code 13321, Kingdom of Saudi Arabia, in addition the Company's factory is located in Taif.

The Company's main activity is in the manufacture of Ordinary Portland Cement (OPC), Sulphate Resistant Cement (SRC), White Cement and Clinker, under Industrial License No. 1549 dated 5 Rajab 1435H (corresponding to 4 May 2014), which was subsequently renewed under Industrial License No. 1435100181734 and is valid until 13 Dhu Al-Qi'dah 1451H (corresponding to 17 March 2030).

The Company's share capital amounts to SAR 550,000,000, divided into 55,000,000 ordinary shares with a par value of SAR 10 per share.

Geopolitical Developments

The company continues to monitor regional geopolitical developments and their potential impact on the Kingdom of Saudi Arabia and the wider GCC region, given that the majority of the Company's operations are conducted within the GCC region. While the situation continues to evolve, the company maintains a robust operational framework to manage the associated risks. These developments have not had any material impact on the company's condensed interim financial information for the period ended 30 September 2026; however, due to the evolving nature of the situation, the company will continue to assess the potential long-term implications on its business in future reporting periods.

2- BASIS OF PREPARATION OF THE CONDENSED INTERIM FINANCIAL INFORMATION

2-1 STATEMENT OF COMPLIANCE

This condensed interim financial information have been prepared in accordance with International Accounting Standard (IAS) 34 'Interim Financial Reporting', as adopted in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

The condensed interim financial information do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the latest annual financial statements for the year ended 31 December 2025. The results for the period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026. However, selected accounting policies and explanatory notes have been included to explain significant events and transactions to understand changes in the financial position and performance of the company since 31 December 2025.

The accounting policies adopted in the preparation of this condensed interim financial information are consistent with those used in the preparation of the company's annual financial statements for the year ended 31 December 2025.

2-2 BASIS OF MEASUREMENT

The accompanying condensed interim financial information have been prepared on the historical cost basis, unless otherwise required by International Financial Reporting Standards, and on the accrual and going concern basis.

2-3 FUNCTIONAL AND PRESENTATION CURRENCY

This condensed interim financial information is presented in Saudi Riyals, which is the company's functional, presentation and disclosure currency.

3- NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

New standards and a set of amendments to standards have been issued, effective from 1 January 2026, as disclosed in the company's annual financial statements; however, they have no material impact on the company's condensed interim financial information.

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Company has not early adopted the new accounting standard in preparing this interim financial information; however, earlier application is permitted.

The Company is currently assessing the expected impact of the initial application of IFRS 18 on its condensed interim financial information. Based on its assessment, the Company does not expect the application of IFRS 18 to affect its net profit or net assets, the presentation of the Company's financial performance is expected to change as follows:

3- NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS (CONTINUED)

a- Structure of the Statement of Profit or Loss

IFRS 18 requires entities to classify all income and expenses into categories within the statement of profit or loss — namely:

operating, investing, financing, zakat and income tax, and discontinued operations. The classification of income and expenses depends on the Company's main business activities. The Company has determined that it does not carry out a specified business activity relating to investing in assets and/or providing financing to customers.

Net profit or loss will not change as a result of the Company's adoption of IFRS 18. The Company will be required to present two new subtotals within the statement of profit or loss, which are the 'operating profit' and 'profit or loss before financing and income tax.' However, the operating profit subtotal differs from the current operating profit subtotal presented by the Company. Based on the information currently available,

The Company expects changes to the current structure of the statement of profit or loss to result from the following:

- Based on the Company's preliminary assessment, interest income earned on term deposits and bank deposits, together with dividend income received from investments, will be classified within the investing category.
- Interest expenses are generally included within financing expenses under the Company's current accounting policy and are presented within the 'net financing costs' section. IFRS 18 provides specific guidance on classifying financing income and expenses within the investing and financing categories.
- The interest cost related to employee benefit liabilities, which is currently presented under employee costs, will be reclassified and presented under finance costs.

b- Foreign Exchange

Based on the Company's preliminary assessment, Foreign exchange differences will be classified in the category where the related income and expenses from the item giving rise to the difference are classified:

Operating: Foreign exchange differences on Trade receivables and Trade payables.

Investing: Foreign exchange differences on cash and bank balances.

c- Management-Defined Performance Measures

Management-defined performance measures (MPMs) are subtotals of income and expenses used by management in public communications outside the financial statements to communicate to users management's view of an aspect of the Company's overall financial performance. The Company will be required to disclose specific information about MPMs in a single note within the financial statements.

The process of determining which MPMs should be considered is currently underway. MPMs relate to the same reporting period as the financial statements. Therefore, MPMs disclosed as a result of adopting IFRS 18 will be disclosed starting with the 2027 interim reporting period.

d- Principles of Aggregation and Disaggregation

IFRS 18 introduces enhanced principles for aggregating information based on similar and dissimilar characteristics, with the aim of providing a more useful and structured presentation of the Company's assets and expenses. Based on the Company's preliminary assessment, the following changes will be made to the financial statements:

The "Other Revenue" line item will be disaggregated, as the items currently aggregated within this line item will be presented in greater detail.

Further details of the "Other Payables" line item will be provided in the notes to the financial statements to better explain the nature of the related balances.

As the Company presents its operating expenses by function (cost of sales, selling and distribution expenses, and general and administrative expenses), a new mandatory disclosure note will be added to disclose the total amounts of five specified types of expenses: (depreciation, amortisation, employee benefits, impairment losses, and inventory write-downs), together with an explanation of how these expenses are allocated among the different functional line items.

e- Consequential Amendments

IFRS 18 introduces consequential amendments to IAS 7, which require entities to use the new subtotal of operating profit or loss as the starting point for preparing the statement of cash flows when presenting cash flows from operating activities using the indirect method. The Company currently uses profit before zakat as the starting point for the reconciliation to cash flows from operating activities. As a result of the new starting point, certain items included in the reconciliation will change.

Additional guidance will also be provided regarding the classification of cash flows related to interest and dividends. The Company will classify cash flows from interest paid as financing activities rather than operating activities under this guidance, while cash flows from interest received, dividends received and dividends paid will continue to be classified as investing activities and financing activities, respectively.

4- INVENTORY, NET

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Work in progress*	**414,221,434**	411,084,764
Spare parts	**30,612,969**	27,576,762
Fuel and oil	**15,541,841**	17,598,297
Raw materials	**6,930,433**	6,891,745
Finished goods	**6,140,516**	5,216,310
Packing and other materials	**1,740,762**	1,898,857
	475,187,955	470,266,735
Less: provision for impairment of spare parts**	**(2,132,491)**	(1,524,962)
	473,055,464	468,741,773

* Work-in-progress mainly comprises Clinker, which is a key raw material used in the production of the company's finished cement products (Finished goods). These materials are stored in large open yards at the plant site, and based on the assessment of the company's production management, can maintain their quality for up to five years.

** The amount of impairment in spare parts inventory was charged to cost of sales during the period, the movement on the provision for impairment of spare parts as follows:

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Balance as at the beginning of the period/ year	**1,524,962**	760,889
Charged during the period/ year	**607,529**	764,073
Balance as at the end of the period / year	**2,132,491**	1,524,962

5- TRADE RECEIVABLES, PREPAID EXPENSES AND OTHER ASSETS , NET

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Trade receivables	**7,539,498**	9,032,027
(Less): Allowance for expected credit losses	**(872,929)**	(872,929)
	6,666,569	8,159,098
Advances to contractors and suppliers	**3,126,349**	3,059,852
Prepaid expenses	**1,738,283**	1,821,872
Others	**306,684**	152,118
	11,837,885	13,192,940

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

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Balance as at the beginning of the period / year	**872,929**	872,929
Balance as at the end of the period / year	**872,929**	872,929

The following is an analysis of the aging of trade receivables and the expected credit loss allowance:

30 September 2026 (Unaudited)	**From 1 to 90 days SAR**	**From 91 to 180 days SAR**	**From 181 to 270 days SAR**	**From 271 to 360 days SAR**	**Over 360 days SAR**	**Total SAR**
Expected credit loss rate	**%2**	**%0**	**%0**	**%0**	**%100**	**%12**
Total book value	**6,801,247**	**-**	**-**	**-**	**738,251**	**7,539,498**
Allowance for expected credit losses	**134,678**	**-**	**-**	**-**	**738,251**	**872,929**

5- TRADE RECEIVABLES, PREPAID EXPENSES AND OTHER ASSETS , NET (CONTINUED)

The following is an analysis of the aging of trade receivables and the expected credit loss allowance (continued):

31 December 2025 (Audited)	**From 1 to 90 days SAR**	**From 91 to 180 days SAR**	**From 181 to 270 days SAR**	**From 271 to 360 days SAR**	**Over 360 days SAR**	**Total SAR**
Expected credit loss rate	%2	%0	%0	%0	%100	%10
Total book value	8,293,776	-	-	-	738,251	9,032,027
Allowance for expected credit losses	134,678	-	-	-	738,251	872,929

6- SAUDI INDUSTRIAL DEVELOPMENT FUND LOAN

- On 21 May 2014, the Company signed a loan agreement with the Saudi Industrial Development Fund (SIDF) for an amount of SAR 678,000,000 to finance the construction of a cement production plant. The loan is secured by a mortgage on the Company's buildings, machinery, and equipment to the Fund. The loan agreement includes terms regarding the Company's commitment to certain financial ratios and conditions. The loan is to be repaid in sixteen installments, with the first installment due on 4 November 2017 and the final installment due on 14 February 2025.
- On 15 August 2017, a letter was signed to amend certain terms of the original loan agreement. This included a reduction in the loan amount to SAR 656,876,000, modification of the repayment schedule to fifteen unequal semi-annual installments, and the adjustment of the first installment repayment date to 1 May 2018, without amending the final installment repayment date.
- During Q3 of 2023, a rescheduling agreement was made between the Company and the Saudi Industrial Development Fund to extend the loan repayment period. The remaining amount will be repaid in eight (8) semi-annual installments, with the first installment due on 19 August 2024 and the final installment due on 12 January 2028, as follows:

The Date	**30 September 2026 SAR (Unaudited)**	31 December 2025 SAR (Audited)
3 February 2026	-	40,000,000
29 July 2026	**5,000,000**	40,000,000
23 January 2027	**40,000,000**	40,000,000
19 July 2027	**40,000,000**	40,000,000
12 January 2028	**43,000,000**	43,000,000
	128,000,000	203,000,000

- The above table presents the repayment dates in accordance with the rescheduling agreement entered into with the Fund, which includes certain covenants and a specified schedule for the repayment of loan installments. The terms of the agreement entitle the Fund to demand immediate repayment of the outstanding loan balance in the event that the Company breaches any of these covenants or fails to comply with the specified repayment dates.
  As at 30 September 2026, the Company had failed to settle part of the installments due in accordance with the terms of the agreement. The Company had also previously failed to settle an installment that fell due during the period ended 30 September 2025. Consequently, the Fund notified the Company, through its letter dated 14 September 2025, that the outstanding loan balance had become due and payable. Accordingly, the loan balance was reclassified from non-current liabilities to current liabilities and presented within the earliest maturity band in the liquidity risk analysis.
- The amortization of deferred finance costs and SIDF loan follow-up fees amounted to SAR 3,917,598 for the period ended 30 September 2026 (30 September 2025: SAR 6,025,263).

6- SAUDI INDUSTRIAL DEVELOPMENT FUND LOAN (CONTINUED)

The movement on SIDF loan is as follows:

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Balance at the beginning of period/ year	**203,000,000**	283,000,000
Repayment of loan during the period/ year	**(75,000,000)**	(80,000,000)
	128,000,000	203,000,000
(Less): Deferred administrative finance costs *	**(1,331,377)**	(2,904,533)
Balance as at the end of the period/ year	**126,668,623**	200,095,467

(*) Deferred finance costs represent the amounts deducted upon receipt of the loan. These costs are amortized over the term of the related loan using the effective interest rate method. Follow-up fees are recognized in the statement of profit or loss as incurred.

The movement in deferred finance costs is as follows:

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Balance at the beginning of period/ year	**2,904,533**	5,962,480
Amortization of deferred finance costs during the period/ year	**(1,573,156)**	(3,057,947)
Balance as at the end of the period / year	**1,331,377**	2,904,533

- In accordance with the requirements of IFRS 9, the Company assessed whether the rescheduling constituted a significant modification of the existing financial liability terms. The study revealed that it did not represent a significant modification of the loan terms. The Company recognized a gain of SAR 8,761,365 in the statement of profit or loss and other comprehensive income for the year 2023. This gain represents the difference between the discounted present value of the cash flows under the new terms, using the original effective interest rate, and the discounted present value of the remaining cash flows under the original terms of the financial liability

7- CREDIT FACILITIES

Riyad Bank

The Company entered into a Shariah-compliant credit facilities agreement with Riyad Bank on 23 April 2019, which was subsequently renewed on 18 December 2025. The agreement comprises the following facilities:

- Tawarruq facility amounting to SAR 50 million.
- Direct financing facility amounting to SAR 50 million.
- Letter of guarantee facility amounting to SAR 15 million.

The facilities are available until 18 December 2028 and are secured by a promissory note issued by the Company for SAR 54 million in favor of the Bank. The facilities are intended to finance the Company's working capital requirements, capital expenditures, and the issuance of letters of credit, the facilities were utilized to issue a letter of guarantee in favor of one of the Company's main suppliers, with a total value of SAR 30.50 million as at 30 September 2026.

Saudi National Bank (SNB)

On 15 February 2026, the Company entered into a Shariah-compliant credit facility agreement with Saudi National Bank (SNB), comprising a revolving commercial financing facility with diminishing profit rate and variable pricing for production cycle financing, with a limit of SAR 60 million.

The facility expires on 28 February 2027 and is secured by a promissory note issued by the Company in favor of the lending bank for SAR 66 million. The facility is intended to finance the Company’s working capital requirements. The Company did not utilize this banking facility during the period ended 30 September 2026.

8- TRADE PAYABLES, ACCRUED EXPENSES AND OTHER LIABILITIES

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Trade payables	**34,817,023**	25,727,143
Exploitation fees – Ministry of Industry and Mineral Resources (A)	**28,684,530**	28,966,854
Accrued expenses	**2,037,811**	2,611,492
Advances from customers	**1,908,563**	1,005,780
Accrued follow-up fees of SIDF loan (B)	**1,767,249**	1,470,807
Employees' accruals	**1,303,329**	1,137,891
Retention amounts for maintenance works	**1,161,415**	1,661,415
VAT and withholding tax	**252,976**	3,353,840
	71,932,896	65,935,222

(A) Represents amount due to Ministry of Industry and Mineral Resources, according to the license granted to the Company for the exploitation of limestone and clay in the licensed area.

(B) SIDF loan follow-up fees represent amounts due on the loan granted by the SIDF to the Company for monitoring the project, in accordance with the agreement signed with SIDF.

9- ZAKAT

The movement in the Zakat provision during the period/year is as follows:

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Balance at the beginning of period/ year	**5,785,885**	8,299,644
Charged during the period/ year	**5,216,000**	5,483,305
Payment made during the period/ year	**(5,808,290)**	(7,997,064)
Balance as at the end of the period/ year	**5,193,595**	5,785,885

Zakat status

The Company has submitted its zakat returns for years up to and including the year ended 31 December 2025 and obtained the relevant zakat certificates. On 30 April 2026, the Company received a zakat assessment for 2024 amounting to SAR 246,591, which was paid during the period.

10- SALES AND COST OF SALES

- The Company's sales comprise sales of bulk and bagged cement, and the Company does not have any other products. The Company's products are sold within the Kingdom of Saudi Arabia and are sold entirely through distributors and individuals. Revenue is recognized at a point in time when control of the product is transferred to the customer in accordance with the agreed delivery terms. There are no significant performance obligations satisfied over time. The Company's sales for the period ended 30 September 2026 amounted to SAR 226,606,482 (for the period ended 30 September 2025: SAR 196,116,102).
- Cost of sales mainly comprise raw materials, direct labor, fuel and energy, maintenance expenses, bags, other manufacturing overheads, and depreciation. Cost of sales for the period ended 30 September 2026 amounted to SAR 170,266,919 (for the period ended 30 September 2025: SAR 138,842,561).

11- SEGMENT INFORMATION

Segment information relates to the company's activities and operations, which are relied upon by the company's management as a basis for preparing its condensed interim financial information, consistent with internal reporting methods.

The segment assets, liabilities, and operating activities include items directly attributable to a specific operating segment, namely the manufacture and sale of bulk and bagged cement, and the Company has no other products. The Company's products are sold exclusively within the Kingdom of Saudi Arabia through distributors and retail customers.

12- RECLASSIFICATION OF COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current period's presentation. An amount was reclassified from current assets under prepaid expenses to non-current assets under advances for the purchase of assets. The effect of the reclassification was as follows:

Item	Balance before reclassification SAR	Reclassification effect SAR	Balance after reclassification SAR
Trade receivable, prepaid expenses and other assets	14,091,887	(898,947)	13,192,940
Advance payments for the purchase of assets	-	898,947	898,947

13- RISK MANAGEMENT AND FAIR VALUE

Liquidity Risk

Liquidity risk is the risk that the company may encounter difficulty in raising funds to meet commitments associated with financial instruments that the Company commits to in the interest of others. To reduce the liquidity risk and associated losses that may affect the business of the Company. The Company maintains, wherever possible, sufficient highly liquid current assets in all business conditions, The Company also has a highly dynamic cash flow policy and a system by which it can estimate the maturity dates of its liabilities and develop appropriate plans to provide the required funds to meet these liabilities in a timely manner.

A- The following table sets out the maturity profile of the Company's financial liabilities based on undiscounted contractual cash flows as at 30 September 2026 (unaudited):

	Less than 1 year SAR	**More than 1 year SAR**	**Total SAR**	**Book Value SAR**
Lease liabilities	**874,365**	**760,000**	**1,634,365**	**1,513,821**
Saudi industrial development fund loan	**128,000,000**	**-**	**128,000,000**	**126,668,623**
Trade payables, accrued expenses and other liabilities	**69,771,357**	**-**	**69,771,357**	**69,771,357**
Total	**198,645,722**	**760,000**	**199,405,722**	**197,953,801**

B- The following table sets out the maturity profile of the Company's financial liabilities based on undiscounted contractual cash flows as at 31 December 2025 (audited):

	Less than 1 year SAR	More than 1 year SAR	Total SAR	Book Value SAR
Lease liabilities	994,589	74,786	1,069,375	1,047,521
Saudi industrial development fund loan	203,000,000	-	203,000,000	200,095,467
Trade payables, accrued expenses and other liabilities	61,575,602	-	61,575,602	61,575,602
Total	265,570,191	74,786	265,644,977	262,718,590

Credit risk

Credit risk represents the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Concentration risk arises when a number of counterparties are engaged in similar business activities, operate in the same geographical regions, or have similar economic characteristics that could impair their ability to meet their contractual obligations.

The Company continuously monitors the credit risk associated with its customers and recognizes an allowance for expected credit losses on receivables, where appropriate. Outstanding customer balances are monitored on an ongoing basis. In addition, the Company maintains its cash balances and highly liquid financial investments with banks that have high credit ratings.

The Company's exposure to credit risk relates to cash, highly liquid financial investments held with banks, and trade receivables, as follows:

13- RISK MANAGEMENT AND FAIR VALUE (CONTINUED)

Credit risk (CONTINUED)

	30 September 2026 SAR (Unaudited)	31 December 2025 SAR (Audited)
Trade receivable, net	**6,666,569**	8,159,098
Cash, and highly liquid financial investments	**4,415,789**	16,652,288
	11,082,358	24,811,386

Cash balances are held with banks having a credit rating of A- and above.

The company applies the simplified version of IFRS 9 for measuring expected credit losses, which uses a lifetime provision for expected losses for all trade receivables. To measure expected credit losses, trade receivables are grouped based on common credit risk characteristics and due dates. Historical loss rates are adjusted to reflect current and future information on macroeconomic factors affecting customers' ability to settle receivables. The adjusted loss rates for the current year are similar to the actual loss rates observed in the previous year.

The company manages credit risk related to amounts due from customers through monitoring in accordance with established policies and procedures. The Company mitigates customer-related credit risk by setting credit limits for each customer and continuously monitoring outstanding trade receivables.

Market risk

Market risk refers to the risk arising from fluctuations in the fair value or future cash flows of a financial instrument due to changes in prevailing market prices. Market risk comprises three main types: interest rate risk, currency risk, and price risk.

Currency risk

Currency risk represents the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is not exposed to significant foreign currency risk in the normal course of its operations, as its significant transactions during the period were denominated in Saudi Arabian Riyals (SAR), United States Dollars (USD) and Euros (EUR). Since the Saudi Arabian Riyal is pegged to the United States Dollar, and the Company's Euro-denominated balances and transactions are not significant, the Company is not exposed to significant foreign currency risk.

Fair value

The fair value of the Company's financial assets and liabilities does not materially differ from their carrying amounts as reported in the financial information.

Interest rate risk

The company manages interest rate risk through the use of fixed-rate borrowings and deposits. The Company monitors changes in interest rates, and management has assessed that the impact on the profit for the period resulting from increases or decreases in interest rates is not material.

14- CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

The Company has contingent liabilities under an outstanding letter of guarantee issued by Riyad Bank in favor of one of the Company's major suppliers, with a total value of SAR 30.50 million as at September 30, 2026 (December 31, 2025: Nil).

The Company has capital commitments relating to the purchase of essential plant equipment, in addition to the liquid fuel displacement projects, the SAP system upgrade project, amounting to a total of SAR 31.7 million. An amount of SAR 13.2 million has been paid against the total commitments, leaving an outstanding balance of SAR 18.5 million as at 30 September, 2026 (December 31, 2025: SAR 6.20 million).

15- BASIC AND DILUTED EARNINGS PER SHARE FROM NET (LOSS)/ PROFIT FOR THE PERIOD.

Basic and diluted earnings per share are calculated by dividing the net (Loss)/ profit for the period by the weighted average number of shares outstanding. The company does not have any potentially dilutive shares; therefore, diluted earnings per share are equal to basic earnings per share.

The table below reflects the profit and share data used in the calculation of basic and diluted earnings per share

	For the three-month period ended 30 September		**For the nine-month period ended 30 September**	
	2026 SAR (Unaudited)	2025 SAR (Unaudited)	**2026 SAR (Unaudited)**	2025 SAR (Unaudited)
Net (loss)/ profit for the period – SAR	**(1,518,336)**	11,805,687	**35,905,302**	32,615,253
Weighted average number of outstanding shares - share	**55,000,000**	55,000,000	**55,000,000**	55,000,000
Basic and Diluted Earnings/(Loss) per Share for the Period – SAR	**(0.03)**	0.21	**0.65**	0.59

16- GENERAL

The figures in this interim condensed financial information are rounded to the nearest Saudi Riyals.

17- SUBSEQUENT EVENTS

In the opinion of management, there have been no significant subsequent events after **30** September **2026 and up to the** date of approval of this condensed interim financial information that could have a material impact on the condensed interim financial information as at **30** September **2026.**

18- APPROVAL OF THE CONDENSED FINANCIAL INFORMATION

The condensed financial information was approved by the Board of Directors on 25 Jumada Al-Awwal 1448H (corresponding to 5 November 2026).