

**AL TAISEER GROUP TALCO INDUSTRIAL COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED INTERIM FINANCIAL INFORMATION
(UNAUDITED) AND REVIEW REPORT FOR
THE THREE-MONTH AND NINE-MONTH
PERIODS ENDED 30 SEPTEMBER 2025**

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Condensed interim financial information (unaudited)
For the three-month and nine-month periods ended 30 September 2025

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Report on review of condensed interim financial information

To the shareholders of Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Al Taiseer Group TALCO Industrial Company (the “Company”) as of 30 September 2025 and the related condensed interim statements of profit or loss and comprehensive income for the three-month and nine-month periods then ended and the condensed interim statements of changes in equity and cash flows for the nine-month period ended 30 September 2025 and other explanatory notes. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34 - “Interim Financial Reporting” (IAS 34), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this condensed interim 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”, as endorsed in the Kingdom of Saudi Arabia. A review of interim 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 condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Bader Benmohareb
License No. 471

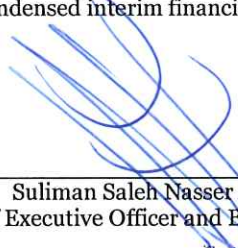
5 November 2025

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Condensed interim statement of financial position
As of 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

		30 September 2025 (Unaudited)	31 December 2024 (Audited)
	Note		
Assets			
Non-current assets			
Property, plant and equipment	4	100,735,104	103,748,240
Right-of-use assets		2,162,430	3,873,121
Intangible assets		606,211	731,302
Total non-current assets		103,503,745	108,352,663
Current assets			
Inventories	6	134,522,210	115,995,689
Trade receivables and other current assets	5	382,053,350	377,931,841
Cash and cash equivalents		118,323,146	80,917,629
Total current assets		634,898,706	574,845,159
Total assets		738,402,451	683,197,822
Equity and liabilities			
Equity			
Share capital	7	400,000,000	400,000,000
Retained earnings		107,472,664	105,632,285
Total equity		507,472,664	505,632,285
Liabilities			
Non-current liabilities			
Lease liabilities		1,518,632	1,656,406
Employees' benefit obligations		28,398,899	25,941,546
Total non-current liabilities		29,917,531	27,597,952
Current liabilities			
Trade payables and other current liabilities	11	182,300,229	135,346,399
Lease liabilities		216,455	2,371,201
Zakat payable	12	18,495,572	12,249,985
Total current liabilities		201,012,256	149,967,585
Total liabilities		230,929,787	177,565,537
Total equity and liabilities		738,402,451	683,197,822

The accompanying notes from 1 through 19 form an integral part of this condensed interim financial information.



Assem EzzElarab
Chief Financial Officer

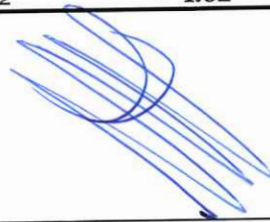

Suliman Saleh Nasser Al-Oufi
Chief Executive Officer and Board Member

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Condensed interim statement of profit or loss
For the three-month and nine-month periods ended 30 September 2025
 (All amounts are in Saudi Riyals unless otherwise stated)

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Sales	13	202,748,700	167,246,031	582,379,830	494,419,334
Cost of sales	14	(159,153,471)	(131,521,642)	(460,449,035)	(382,282,019)
Gross profit		43,595,229	35,724,389	121,930,795	112,137,315
Selling and distribution expenses		(5,306,801)	(3,931,591)	(14,847,696)	(11,743,154)
General and administrative expenses	15	(11,397,372)	(8,386,679)	(29,987,575)	(24,663,129)
Impairment losses on trade and other receivables	5	(1,242,879)	(3,299,797)	(4,015,256)	(3,888,219)
Other income		324,331	697,142	1,744,017	929,758
Operating profit		25,972,508	20,803,464	74,824,285	72,772,571
Finance cost		(908,991)	(543,468)	(3,025,679)	(1,586,835)
Profit before zakat		25,063,517	20,259,996	71,798,606	71,185,736
Zakat expense		(3,497,296)	(3,490,027)	(7,191,510)	(10,440,987)
Profit for the period		21,566,221	16,769,969	64,607,096	60,744,749
Earnings per share from profit attributable to the shareholders of the Company:					
Basic and diluted earnings per share	9	0.54	0.42	1.62	1.52

The accompanying notes from 1 through 19 form an integral part of this condensed interim financial information.


 Assem EzzElarab
 Chief Financial Officer


 Suliman Saleh Nasser Al-Oufi
 Chief Executive Officer and Board Member

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Condensed interim statement of comprehensive income
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Profit for the period	21,566,221	16,769,969	64,607,096	60,744,749
Other comprehensive (loss) / income Items that will not be reclassified to profit or loss				
Re-measurement of employees' benefit obligations	(7,321)	1,207,553	1,233,283	(499,823)
Other comprehensive (loss) / income for the period	(7,321)	1,207,553	1,233,283	(499,823)
Total comprehensive income for the period	21,558,900	17,977,522	65,840,379	60,244,926

The accompanying notes from 1 through 19 form an integral part of this condensed interim financial information.



Assem EzzElarab
Chief Financial Officer



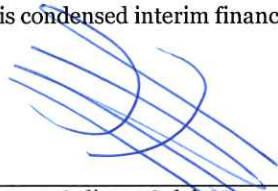
Suliman Saleh Nasser Al-Oufi
Chief Executive Officer and Board Member

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Condensed interim statement of changes in equity
For the nine-month period ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

	Share capital	Retained earnings	Total equity
Balance as of 1 January 2024 (Audited)	400,000,000	83,440,490	483,440,490
Profit for the period	-	60,744,749	60,744,749
Other comprehensive loss	-	(499,823)	(499,823)
Total comprehensive income for the period	-	60,244,926	60,244,926
Balance as of 30 September 2024 (Unaudited)	400,000,000	143,685,416	543,685,416
Balance as of 1 January 2025 (Audited)	400,000,000	105,632,285	505,632,285
Profit for the period	-	64,607,096	64,607,096
Other comprehensive income	-	1,233,283	1,233,283
Total comprehensive income for the period	-	65,840,379	65,840,379
Transactions with shareholders in their capacity as owners	-	-	-
Dividends (Note 8)	-	(64,000,000)	(64,000,000)
Balance as of 30 September 2025 (Unaudited)	400,000,000	107,472,664	507,472,664

The accompanying notes from 1 through 19 form an integral part of this condensed interim financial information.


Assem EzzElarab
Chief Financial Officer


Suliman Saleh Nasser Al-Oufi
Chief Executive Officer and Board Member

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Condensed interim statement of cash flows
For the nine-month period ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
Cash flows from operating activities:		
Profit before zakat	71,798,606	71,185,736
<u>Adjustments:</u>		
Depreciation of property, plant and equipment	15,898,324	14,916,093
Amortisation of intangible assets	125,091	191,699
Depreciation of right-of-use assets	1,710,691	1,693,980
Impairment losses on trade and other receivables	4,015,256	3,888,219
Provision for slow moving and obsolete inventories	676,549	680,974
Employees' benefit expense	1,990,276	1,920,238
Finance cost arising from lease liabilities	69,080	153,387
Finance cost on employees' benefit obligations	2,705,080	1,369,948
Finance income	1,345,011	-
Gain on termination of leases	-	(341,388)
Changes in operating assets and liabilities:		
Trade receivables and other current assets	(8,136,765)	(1,926,488)
Inventories	(19,203,070)	(3,005,079)
Trade payables and other current liabilities	46,953,830	(17,981,627)
Cash flow generated from operating activities	119,947,959	72,745,692
Employees' benefit obligations paid	(1,004,720)	(2,000,724)
Finance income received	(1,345,011)	-
Zakat paid	(945,923)	(11,377,141)
Net cash generated from operating activities	116,652,305	59,367,827
Cash flows from investing activities		
Additions to property, plant and equipment	(12,885,188)	(9,254,200)
Proceeds from sale of property, plant and equipment	-	2,811
Additions to intangible assets	-	(112,251)
Net cash used in investing activities	(12,885,188)	(9,363,640)
Cash flows from financing activities		
Dividends paid	(64,000,000)	-
Payment of lease liabilities	(2,361,600)	(2,150,599)
Cash used in financing activities	(66,361,600)	(2,150,599)
Net change in cash and cash equivalents	37,405,517	47,853,588
Cash and cash equivalents at beginning of the period	80,917,629	77,388,154
Cash and cash equivalents at end of the period	118,323,146	125,241,742
Significant non-cash transactions:		
Right-of-use assets	-	3,622,303
Lease liabilities on right-of-use assets	-	3,622,303

The accompanying notes from 1 through 19 form an integral part of this condensed interim financial information.


Assem EzzElarab
Chief Financial Officer


Suliman Saleh Nasser Al-Oufi
Chief Executive Officer and Board Member

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Notes to the condensed interim financial information
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

1 General Information

Al Taiseer Group TALCO Industrial Company (the "Company") (formerly known as Al Taiseer Aluminum TALCO Company) is a Saudi Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under Commercial Registration (CR) No. 1010009737 dated 10 Jumada II 1396H (corresponding to 8 June 1976).

On 28 May 2024, the Company carried out a public offering of 12,000,000 shares at an offer price of Saudi Riyals 43 per share. The offering was closed on 29 May 2024 and the shares were listed on the Saudi Stock Exchange (Tadawul) on 13 June 2024.

The Company is engaged in the production and coverage of various aluminum profiles, manufacturing of doors, windows, glass building facades, aluminum and wooden kitchen units, and the production of marble kitchen surfaces.

The Company exercises its activities through the head office, its branches, and factories and outlets under the following sub-commercial registrations:

	Location	Commercial Registration Date	C.R. No
Factory of Al Taiseer Group TALCO Industrial Company Joint Stock	Riyadh	10/6/1396H	1010009737
Factory of Al Taiseer Group TALCO Industrial Company Joint Stock	Jeddah	9/2/1440H	4030312086
Factory of Al Taiseer Group TALCO Industrial Company Joint Stock	Riyadh	14/5/1441H	1010621235
Factory of Gulf Polyester Powder Coating Company	Riyadh	16/3/1412H	1010086759
Factory of Gulf Polyester Powder Coating Company	Jeddah	2/3/1439H	4030596375
Factory Al Fattouh Company for Aluminum Accessories and Insulation Yarn	Riyadh	16/3/1412H	1010086760
Outlet of Gulf Polyester Powder Coating Company	Jeddah	2/3/1439H	4030596375
Outlet of Gulf Polyester Powder Coating Company	Dammam	2/3/1439H	2050235804
Outlet of Gulf Polyester Powder Coating Company	Riyadh	16/3/1412H	1010086759
Outlet of Gulf Polyester Powder Coating Company	UAE - Sharjah	24/6/1420H	68988
Outlet of Al Fattouh Company for Aluminum Accessories and Insulation Yarn	Riyadh	16/3/1412H	1010086760
Outlet of Al Fattouh Company for Aluminum Accessories and Insulation Yarn	Dammam	18/8/1443H	2050156157

The Company's registered office is located at the following address:

Industrial Area II, Al-Kharj Road, P.O Box 6416, Riyadh 11442, Kingdom of Saudi Arabia.

2 Material accounting policies

2.1 Basis of preparation

This condensed interim financial information of the Company has been prepared in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34), as endorsed in the Kingdom of Saudi Arabia.

The condensed interim financial information does not include all the information and disclosures required in the Company's annual financial statements and should be read in conjunction with the Company's annual financial statements as of 31 December 2024. However, the accounting policies and selected notes to important events and transactions have been included to understand the changes in the Company's financial position and its financial performance since the last annual financial statements. The same accounting policies are followed in this condensed interim financial information compared to the most recent annual financial statements.

2.2 Critical accounting estimates and judgments

The preparation of condensed interim financial information requires management to use judgment in application of accounting policies, estimates and assumptions concerning the future. Estimates and judgments are continually assessed and are based on management's historical experience and other factors, including expectations of future events that are considered reasonable under the circumstances. Although the preparation of these estimates and judgments depends on the management's best knowledge of current events and actions, the actual results ultimately may differ from these estimates.

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Notes to the condensed interim financial information
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

2 Material accounting policies (Continued)

2.2 Critical accounting estimates and judgments (Continued)

The significant estimates made by management when applying the Company's material accounting policies and the significant sources of uncertainty in relation to the estimates are the same as those included in the last annual audited financial statements. Management continues to assess these estimates and judgments and updates them as needed.

2.3 Basis of measurement

This condensed interim financial information has been prepared on the historical cost basis, except for the employees' defined benefit obligations that have been actuarially evaluated and measured at their present value using the projected unit credit method.

2.4 Functional and presentation currency

This condensed interim financial information is presented in Saudi Riyals ("SR"), which is also the functional currency of the Company.

3 New standards, amendment to standards and interpretations

The following standard, amendment and interpretation apply for the first time to financial reporting period commencing on or after 1 January 2025:

Title	Key requirements	Effective Date
Lack of exchangeability – Amendment to IAS 21	An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.	1 January 2025

The above amendment did not have a material impact on the Company's condensed interim financial information.

Certain new accounting standards and interpretations have been published that are not mandatory for 30 September 2025 reporting period and have not been early adopted by the Company.

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Notes to the condensed interim financial information
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

3 New standards, amendment to standards and interpretations (Continued)

The standards, interpretations and amendments issued that are relevant to the Company but are not yet effective are disclosed below:

Title	Key requirements	Effective Date
Classification and Measurement of Financial Instruments - Amendment to IFRS 9 and IFRS 7	<p>These amendments:</p> <ul style="list-style-type: none"> clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI). 	1 January 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	<p>The new standard on presentation and disclosure in financial statements, require more focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:</p> <ul style="list-style-type: none"> the structure of the statement of profit or loss; required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. 	1 January 2027

The management is in the process of assessing the impact of these standards, amendments or interpretations on future periods and on foreseeable future transactions.

4 Property, plant and equipment

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Beginning - net book value	103,748,240	108,533,370
Additions for the period / year	12,885,188	15,475,032
Disposals for the period / year	-	(238,889)
Depreciation charge for the period / year	(15,898,324)	(20,021,273)
Closing - net book value	100,735,104	103,748,240

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Notes to the condensed interim financial information
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

4 Property, plant and equipment (Continued)

The total cost of property, plant, and equipment as of 30 September 2025, amounted to SR 613.1 million (unaudited) compared to SR 600.6 million (audited) as of 31 December 2024. Accumulated depreciation amounted to SR 512.3 million (unaudited) as of 30 September 2025 compared to SR 496.8 million (audited) as of 31 December 2024. During the nine-month period ended 30 September 2025, the Company acquired property, plant and equipment totaling SR 12.9 million (unaudited) compared to SR 15.5 million (audited) during the year ended 31 December 2024. This mainly represented new machineries.

5 Trade receivables and other current assets

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Trade receivables*	303,969,437	318,032,721
Impairment losses on trade receivables (Note 5.1)	(31,258,998)	(29,991,207)
Net trade receivables	272,710,439	288,041,514
Notes receivables**	95,302,766	85,227,500
Impairment losses on notes receivable (Note 5.2)	(10,836,124)	(8,088,659)
Net notes receivable	84,466,642	77,138,841
Advances to suppliers	15,308,103	8,095,929
Prepaid expenses	7,091,788	2,245,150
Other receivables	2,476,378	2,410,407
	382,053,350	377,931,841

* Trade receivables are amounts due from customers for credit sales of goods. While still legally enforceable, they are generally less formal than notes receivable and rely on standard collection practices. These are generally provided to customers with a stronger credit profile than notes receivable to customers.

** Notes receivables are similar to accounts receivable but involve a written agreement specifying the terms of payment. These notes are legally enforceable, providing the Company with stronger legal recourse in the event of non-payment.

5.1 The movement in impairment losses on trade receivables is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Balance at the beginning of the period / year	29,991,207	25,346,381
Provided during the period / year	1,267,791	4,644,826
Balance at the end of the period / year	31,258,998	29,991,207

5.2 The movement in impairment losses on notes receivable is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Balance at the beginning of the period / year	8,088,659	7,487,452
Provided during the period / year	2,747,465	601,207
Balance at the end of the period / year	10,836,124	8,088,659

The Company applies the IFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all receivables.

The Company allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of loss (including but not limited to audited financial statements, management accounts and cash flow projections) and applying experienced credit judgement. Credit risk grades are defined using qualitative and quantitative factors that are indicative of the risk of loss.

Exposures within each credit risk grade are segmented by customer classification and an expected credit loss rate is calculated for each segment based on delinquency status and actual credit loss experience. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Notes to the condensed interim financial information
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

6 Inventories

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Raw materials	102,568,671	84,585,647
Finished goods	13,879,953	15,046,450
Spare parts	12,569,810	10,527,486
Work in progress	7,272,698	7,022,993
Packing material	679,951	585,437
	136,971,083	117,768,013
Provision for slow moving and obsolete inventories (Note 6.1)	(2,448,873)	(1,772,324)
	134,522,210	115,995,689

6.1 The movement in provision for slow moving and obsolete inventories is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Balance at the beginning of the period / year	1,772,324	804,849
Provided during the period / year	676,549	967,475
Balance at the end of the period / year	2,448,873	1,772,324

The provision is made for slow moving and obsolete items when needed,

7 Share capital

The Company's share capital as of 30 September 2025 amounted to SR 400 million, divided into 40 million shares with a value of SR 10 per share.

8 Dividends

On 25 June 2025, the Ordinary General Assembly approved to pay cash dividends amounting SR 64 million (SR 1.6 per share) for the fiscal year 2024 to the Company's shareholders according to their share in the Company, which were paid on 13 July 2025.

9 Earnings per share

The earnings per share are calculated by dividing the profit for the period ended 30 September 2025 and 2024, by the number of shares as follows:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Profit for the period	21,566,221	16,769,969	64,607,096	60,744,749
Weighted average number of outstanding ordinary shares (share)	40,000,000	40,000,000	40,000,000	40,000,000
Basic and diluted earnings per share	0.54	0.42	1.62	1.52

Al Taiseer Group TALCO Industrial Company
(A Saudi Joint Stock Company)
Notes to the condensed interim financial information
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

10 Transactions and balances with related parties

(a) Related parties' transactions

	Nature of relationship	Nature of transactions	Transactions for the nine-month period ended 30 September	
			2025 (Unaudited)	2024 (Unaudited)
<u>Related party</u>				
RAL Investment Company	An other related party	Rental payments	1,850,000	1,850,000

The lease transaction is classified as a long-term lease and is presented as such in the statement of financial position under the right of use assets and lease liabilities, in accordance with IFRS 16, that is endorsed in the Kingdom of Saudi Arabia.

(b) Balances with related parties

		30 September 2025 (Unaudited)	31 December 2024 (Audited)
<u>Related party</u>	Recognized under		
	Due to a related party included in other payables	-	541.033

Transactions with the related party is conducted under contracts and terms approved by the board of directors. The Company deals with the related party within the ordinary course of business.

(c) Transactions with key management personnel

	Transactions for the nine-month period ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)
Board and its Committees' expenses and allowances	1,500,750	1,064,250
Short-term employees' benefits	8,138,699	4,250,756
Post-employees' benefits	965,627	1,074,596

11 Trade payables and other current liabilities

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Trade payables	136,739,949	69,357,669
Letters of credit	21,750,063	40,466,517
Accrued expenses	13,562,698	16,880,064
Advances from customers	7,043,326	6,129,656
Other payables	3,204,193	2,512,493
	182,300,229	135,346,399

12 Zakat payable

The Company has submitted its Zakat returns up to the year ended 31 December 2024 with the Zakat, Tax and Customs Authority ("ZATCA").

The Company has been reviewed for the years from the beginning of the activities up to 2018 by ZATCA, and the final assessments were issued by ZATCA. The Company paid the differences for additional zakat resulting from such assessments.

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Notes to the condensed interim financial information
For the three-month and nine-month periods ended 30 September 2025
(All amounts are in Saudi Riyals unless otherwise stated)

13 Sales

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Aluminum forming and selling sector	180,474,570	145,515,141	515,165,418	428,282,747
Metal coating powder sector	14,236,919	14,027,718	42,272,282	40,094,659
Aluminum accessories sales	8,037,211	7,703,172	24,942,130	26,041,928
	202,748,700	167,246,031	582,379,830	494,419,334

Performance obligations

Information about the Company's performance obligations is summarized below:

Type of product	Nature and timing of satisfaction of performance obligations	Revenue recognition under IFRS 15
Sales of goods	Performance obligation is satisfied at a point in time.	Revenue is recognized when control of goods is transferred to customers.

14 Cost of sales

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Raw materials and movements in inventory	135,032,814	109,419,927	392,588,888	316,664,106
Salaries and employees' benefits	10,185,836	8,524,317	28,970,525	26,235,129
Depreciation of property, plant and equipment	5,245,095	4,853,548	15,344,909	14,446,924
Manufacturing expenses	5,071,407	5,391,403	13,453,355	15,310,844
Utilities	2,725,156	2,227,483	7,417,390	6,575,494
Depreciation of right-of -use assets	425,708	425,708	1,263,243	1,245,857
Amortisation of intangible assets	17,130	17,130	50,833	51,019
Others	450,325	662,126	1,359,892	1,752,646
	159,153,471	131,521,642	460,449,035	382,282,019

15 General and administrative expenses

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Salaries and employees' benefits	8,124,987	6,377,103	22,060,778	18,804,061
Professional services	1,698,546	1,143,217	3,279,744	1,911,695
Insurance	212,157	169,520	619,962	541,925
Depreciation of right-of -use assets	150,592	142,332	447,451	448,123
Depreciation of property, plant and equipment	198,649	165,801	553,415	469,169
Repairs and maintenance	185,848	153,612	364,290	454,908
Printing and stationery	62,014	69,474	207,178	181,537
Amortisation of intangible assets	25,024	48,503	74,257	140,680
Other	739,555	117,117	2,380,500	1,711,031
	11,397,372	8,386,679	29,987,575	24,663,129

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16 Segment information

The Company's activities include a number of sectors as follows:

- Aluminum forming and selling sector
- Metal coating powder sector
- All other segments

All other segments comprise smaller or individually unreportable businesses and operate in the aluminum accessories field where the Company designs, manufactures, and markets various accessories, including weatherstrips, polypropylene yarn, rubber gaskets, plastic components, bags, sheets, and wrapping films.

The Company's Chief Executive Officer (Chief Operating Decision Maker) reviews internal management reports on a monthly basis. The operating results of its business units are monitored separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

Segments' financial information

**For the nine-month
period ended 30
September 2025
(Unaudited)**

	Aluminum forming and selling sector	Metal coating powder sector	Total reportable segments	All other segments	Total
Total segment revenue	516,593,395	49,698,406	566,291,801	27,710,032	594,001,833
Inter-segment revenue	(1,427,977)	(7,426,124)	(8,854,101)	(2,767,902)	(11,622,003)
Revenue from external customers	515,165,418	42,272,282	557,437,700	24,942,130	582,379,830
Cost of sales	(426,765,544)	(20,580,987)	(447,346,531)	(13,102,504)	(460,449,035)
Expenses	(29,516,197)	(9,274,667)	(38,790,864)	(6,044,407)	(44,835,271)
Expected credit losses	(3,773,933)	(203,149)	(3,977,082)	(38,174)	(4,015,256)
Other income	1,648,146	52,955	1,701,101	42,916	1,744,017
Finance cost	(1,877,717)	(725,601)	(2,603,318)	(422,361)	(3,025,679)
Profit before zakat	54,880,173	11,540,833	66,421,006	5,377,600	71,798,606

**For the nine-month
period ended 30
September 2024
(Unaudited)**

	Aluminum forming and selling sector	Metal coating powder sector	Total reportable segments	All other segments	Total
Total segment revenue	430,711,186	51,041,845	481,753,031	29,055,924	510,808,955
Inter-segment revenue	(2,428,439)	(10,947,186)	(13,375,625)	(3,013,996)	(16,389,621)
Revenue from external customers	428,282,747	40,094,659	468,377,406	26,041,928	494,419,334
Cost of sales	(347,517,116)	(20,516,789)	(368,033,905)	(14,248,114)	(382,282,019)
Expenses	(23,309,380)	(7,720,261)	(31,029,641)	(5,376,642)	(36,406,283)
Expected credit losses	(3,532,497)	(273,531)	(3,806,028)	(82,191)	(3,888,219)
Other income	856,096	2,922	859,018	70,740	929,758
Finance cost	(1,534,700)	(28,703)	(1,563,403)	(23,432)	(1,586,835)
Profit before zakat	53,245,150	11,558,297	64,803,447	6,382,289	71,185,736

Total segment assets

	Aluminum forming and selling sector	Metal coating powder sector	Total reportable segments	All other segments	Total
30 September 2025 (Unaudited)	620,065,316	91,093,516	711,158,832	27,243,619	738,402,451
31 December 2024 (Audited)	568,229,215	87,589,818	655,819,033	27,378,789	683,197,822

Total segment liabilities

	Aluminum forming and selling sector	Metal coating powder sector	Total reportable segments	All other segments	Total
30 September 2025 (Unaudited)	212,277,381	10,682,915	222,960,296	7,969,491	230,929,787
31 December 2024 (Audited)	158,290,872	12,860,890	171,151,762	6,413,775	177,565,537

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16 Segment information (Continued)

The information by geographical distribution is as follows:

For the nine-month period ended 30 September 2025 (Unaudited)	Inside Kingdom of Saudi Arabia	Outside Kingdom of Saudi Arabia	Total
Sales	395,849,023	186,530,807	582,379,830
For the nine-month period ended 30 September 2024 (Unaudited)	Inside Kingdom of Saudi Arabia	Outside Kingdom of Saudi Arabia	Total
Sales	367,379,360	127,039,974	494,419,334

17 Commitments

The Company has an outstanding letter of guarantee of SR 10 million as of 30 September 2025 (31 December 2024: SR 10 million), issued by a local bank in favor of the Zakat, Tax and Customs Authority in relation to customs duties on imported goods.

18 Subsequent events

No events have arisen subsequent to 30 September 2025 and by the date when the condensed interim financial information was authorized for issue, that could have a significant effect on the condensed interim financial information as of 30 September 2025.

19 Approval of the condensed interim financial information

This condensed interim financial information was authorized for issue by the Company's Board of Directors on 3 November 2025.