SINAD HOLDING COMPANY
A SAUDI JOINT STOCK COMPANY

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE MONTHS AND SIX MONTHS
PERIODS ENDED 30 JUNE 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 MONTHS AND SIX MONTHS PERIODS ENDED 30 JUNE 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 June 2026, the interim condensed consolidated statement of income, the interim condensed consolidated statement of other comprehensive income for the three months and six months periods then ended, the interim condensed consolidated statements of changes in equity, the interim condensed consolidated statement of cash flows for the six months period then ended, and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim condensed consolidated financial statement 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"* 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: 22 Safar1448 (H)
Corresponding to: 5 August 2026 (G)

د. محمد العمري وشركاه - محاسبون قانونيون
س. ت : ١٠١٠٤٣٣٩٨٢
Riyadh
Certified Public Accountants
Dr. Mohamed Al-Amri & Co.

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

	Note	For the three months ended 30 June		For the six months ended 30 June	
		2026	2025	2026	2025
Revenue from contracts with customers	4	458,131,411	407,532,970	890,528,905	816,579,749
Cost of revenue		(303,335,039)	(291,419,534)	(598,466,232)	(585,754,087)
GROSS PROFIT FROM REVENUE		154,796,372	116,113,436	292,062,673	230,825,662
Gain / (Loss) from valuation of financial investments at fair value through statement of income	9	370,296	(545,961)	(732,442)	135,771
(Loss) / gain from revaluation of equity instruments at fair value through statement of income	7 (B)	(15,405,722)	(5,925,167)	(27,783,095)	2,385,293
TOTAL (LOSS) / GAIN FROM INVESTMENT		(15,035,426)	(6,471,128)	(28,515,537)	2,521,064
GROSS PROFIT		139,760,946	109,642,308	263,547,136	233,346,726
Selling and distribution expenses		(75,822,248)	(65,513,716)	(155,899,027)	(135,994,870)
General and administrative expenses		(40,071,867)	(38,847,471)	(78,942,606)	(77,154,660)
Other operating income, net		5,962,254	17,911,000	10,679,220	23,301,238
TOTAL EXPENSES		(109,931,861)	(86,450,187)	(224,162,413)	(189,848,292)
NET INCOME FROM OPERATIONS		29,829,085	23,192,121	39,384,723	43,498,434
Foreign currency exchange gains / (losses)		1,458,835	(1,483,692)	(2,400,479)	(1,982,806)
Finance charges		(10,817,966)	(15,722,647)	(21,014,074)	(29,176,568)
Other income / (expenses)		100,022	(1,033,223)	184,178	(717,819)
INCOME FROM CONTINUNING OPERATION BEFORE ZAKAT AND INCOME TAX		20,569,976	4,952,559	16,154,348	11,621,241
Zakat	5 (A)	(1,174,820)	(215,496)	(3,412,142)	(3,221,098)
Income tax	5 (B)	(2,362,229)	(1,615,976)	(3,654,216)	(3,791,544)
NET INCOME FOR THE PERIOD FROM CONTINUNING OPERATION		17,032,927	3,121,087	9,087,990	4,608,599
NET LOSS FOR THE PERIOD FROM DISCONTINUNED OPERATION		-	(1,539,675)	-	(4,186,073)
NET PROFIT FOR THE PERIOD		17,032,927	1,581,412	9,087,990	422,526
NET (LOSS) / INCOME FOR THE PERIOD ATTIBUTABLE TO:					
Shareholders of the Parent Company from continuing operations	6	(1,806,879)	(1,505,131)	(17,537,960)	(1,588,254)
Shareholders of the Parent Company from discontinued operations	6	-	(1,539,675)	-	(4,186,073)
Non-controlling interests	6	18,839,806	4,626,218	26,625,950	6,196,853
		17,032,927	1,581,412	9,087,990	422,526
Basic and diluted loss per share:					
Basic and diluted loss per share attributable to the Parent Company's shareholders from continuing operation	6	(0.01)	(0.01)	(0.14)	(0.02)
Basic and diluted loss per share attributable to the Parent Company's shareholders from discontinued operation	6	-	(0.01)	-	(0.03)
Basic and diluted earnings loss per share attributable to the Parent Company's shareholders from net loss for the period	6	(0.01)	(0.02)	(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 17 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 months ended 30 June		For the six months ended 30 June	
		2026	2025	**2026**	2025
NET LOSS FOR THE PERIOD		**17,032,927**	1,581,412	**9,087,990**	422,526
OTHER COMPREHENSIVE INCOME:					
Items that may be reclassified subsequently to consolidated statement of income					
Foreign currencies translation gains / (losses)		**1,997,679**	553,894	**(1,166,996)**	928,292
Items that will not be reclassified subsequently to consolidated statement of income					
Net gain / (loss) from revaluation of equity instruments at fair value through other comprehensive income	7 (A)	**23,936,153**	(4,910,166)	**10,346,467**	106,643,857
Gains on disposal of equity instruments at fair value through other comprehensive income transferred to retained earnings		-	(3,448,651)	-	(4,609,362)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD		**25,933,832**	(7,804,923)	**9,179,471**	102,962,787
NET COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD		**42,966,759**	(6,223,511)	**18,267,461**	103,385,313
ATTRIBUTABLE TO:					
Shareholders of the Parent Company from Continuing Operation		**23,223,203**	(9,560,636)	**(7,830,540)**	100,954,573
Shareholders of the Parent Company from Discontinued Operation		-	(1,539,675)	-	(4,186,073)
Non-controlling interests		**19,743,556**	4,876,800	**26,098,001**	6,616,813
		42,966,759	(6,223,511)	**18,267,461**	103,385,313

Chief Financial Officer   Chief Executive Officer   Authorized Member

The accompanying notes from 1 to 17 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 June 2026 (Unaudited)	As of 31 December 2025 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		**608,030,422**	613,547,985
Investment properties		**52,440,203**	52,440,203
Intangible assets		**158,278,342**	158,392,518
Right of use assets		**36,524,669**	33,915,058
Investments and financial assets	7	**685,901,640**	703,338,268
Deferred tax assets		**708,753**	1,109,619
TOTAL NON-CURRENT ASSETS		**1,541,884,029**	1,562,743,651
CURRENT ASSETS			
Inventories		**300,977,450**	326,630,821
Receivables	8	**241,964,163**	229,933,337
Prepaid expenses and other current assets		**47,880,482**	42,277,902
Investments at fair value through statement of income	9	**38,245,446**	73,977,888
Cash and cash equivalent		**147,392,918**	76,710,927
TOTAL CURRENT ASSETS		**776,460,459**	749,530,875
TOTAL ASSETS		**2,318,344,488**	2,312,274,526
EQUITY AND LIABILITIES			
EQUITY			
Capital		**1,263,888,890**	1,263,888,890
Retained earnings		**41,039,969**	58,577,929
Net loss from valuation of equity instrument at fair value through other comprehensive income	7 (A)	**(114,887,369)**	(125,233,836)
Foreign currencies translation reserve		**(166,969,280)**	(166,330,233)
TOTAL EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY		**1,023,072,210**	1,030,902,750
Non-controlling interests		**317,632,760**	301,231,559
TOTAL EQUITY		**1,340,704,970**	1,332,134,309
NON-CURRENT LIABILITIES			
Islamic Murabaha financing contracts and long-term loans	10	**149,964,720**	157,398,029
Lease liability		**24,336,530**	21,597,272
Employee's benefits liabilities		**74,325,055**	75,108,432
Deferred tax liabilities		**834,121**	1,758,400
TOTAL NON-CURRENT LIABILITIES		**249,460,426**	255,862,133
CURRENT LIABILITIES			
Payables and other current liabilities		**360,962,244**	370,660,847
Short Term Islamic Murabaha financing	11	**276,808,368**	266,857,730
Current portion of Islamic Murabaha contracts and long-term loans	10	**46,404,760**	28,130,704
Current portion of lease liability		**15,625,646**	17,113,135
Dividends payable		**11,522,081**	12,027,325
Zakat and income tax payable	5	**16,855,993**	29,488,343
TOTAL CURRENT LIABILITIES		**728,179,092**	724,278,084
TOTAL LIABILITIES		**977,639,518**	980,140,217
TOTAL EQUITY AND LIABILITIES		**2,318,344,488**	2,312,274,526

Chief Financial Officer   Chief Executive Officer   Authorized Member

The accompanying notes from 1 to 17 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)
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	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 six months ended 30 June 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	-	**(17,537,960)**	-	-	**(17,537,960)**	**26,625,950**	**9,087,990**
Other items in other comprehensive income	-	-	-	**(639,047)**	**(639,047)**	**(527,949)**	**(1,166,996)**
Gain from valuation of equity instruments at fair value through other comprehensive income	-	-	**10,346,467**	-	**10,346,467**	-	**10,346,467**
Total comprehensive (loss) / income	-	**(17,537,960)**	**10,346,467**	**(639,047)**	**(7,830,540)**	**26,098,001**	**18,267,461**
Accrued dividends in a subsidiary Company (Note 14)	-	-	-	-	-	**(9,696,800)**	**(9,696,800)**
Balance as of 30 June 2026 (Unaudited)	**1,263,888,890**	**41,039,969**	**(114,887,369)**	**(166,969,280)**	**1,023,072,210**	**317,632,760**	**1,340,704,970**
For the six months ended 30 June 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	-	(5,774,327)	-	-	(5,774,327)	6,196,853	422,526
Other items in other comprehensive income	-	-	-	508,332	508,332	419,960	928,292
Gain from valuation of equity instrument at fair value through other comprehensive income	-	-	106,643,857	-	106,643,857	-	106,643,857
Gain from disposal of equity instruments at fair value through other comprehensive income transfer to retained earnings	-	-	(4,609,362)	-	(4,609,362)	-	(4,609,362)
Total comprehensive (loss) / income	-	(5,774,327)	102,034,495	508,332	96,768,500	6,616,813	103,385,313
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	-	4,609,362	-	-	4,609,362	-	4,609,362
Balance as of 30 June 2025 (Unaudited)	1,263,888,890	63,924,481	16,274,758	(167,251,782)	1,176,836,347	278,076,308	1,454,912,655

Chief Financial Officer | Chief Executive Officer | Authorized Member

The accompanying notes from 1 to 17 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 six months ended 30 June	
		2026	2025
OPERATING ACTIVITIES			
Income before zakat and income tax		**16,154,348**	11,621,241
Adjustments:			
Loss / (gain) from valuation of investments at fair value through statement of income	9	**732,442**	(135,771)
Loss / (gain) from valuation of equity instruments at fair value through statement of income	7 (B)	**27,783,095**	(2,385,293)
Depreciation of property, plant and equipment and right of use assets		**35,100,696**	33,106,782
Amortization of intangible assets		**109,100**	172,122
Gains from sale of property, plant and equipment		**(433,223)**	(2,175,978)
Provision / (reversal) of impairment of property, plant and equipment		**1,532,916**	(119,725)
Provision / (reversal) for expected credit losses		**2,960,311**	(14,448,500)
Employee's benefits liabilities		**6,812,428**	5,112,633
Finance charges		**21,014,074**	29,176,568
Lease amendments and adjustments		**-**	1,415,992
		111,766,187	61,340,071
Changes in operating assets and liabilities:			
Change in receivables, prepaid expenses and other current assets		**(20,593,715)**	169,941,478
Change in inventories		**22,776,103**	(21,463,776)
Change in payables and other current liabilities		**(19,922,999)**	(11,800,172)
Cash from operations		**94,025,576**	198,017,601
Zakat and income tax paid	5 (A)	**(12,911,098)**	(22,380,949)
Finance charges paid		**(16,747,291)**	(26,071,671)
Employee's benefits liabilities paid		**(7,595,805)**	(6,572,248)
Net cash generated from operating activities - Continuing operation		**56,771,382**	142,992,733
Net cash used in operating activities - Discontinued operation		**-**	(836,398)
Net cash generated from operating activities		**56,771,382**	142,156,335
INVESTING ACTIVITIES			
Paid for purchase of property, plant and equipment and assets under constructions		**(26,828,111)**	(17,192,421)
Proceeds from sale of property, plant and equipment		**1,186,595**	2,346,455
Proceeds from selling of investments and financial assets		**-**	26,824,305
Proceed from selling of investments at fair value through statement of income		**35,000,000**	-
Paid for purchase of investments at fair value through statement of income		**-**	(29,089,118)
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 operation		**9,358,484**	(21,832,075)
Net cash used in investing activities - Discontinued operation		**-**	(2,678)
Net cash generated from / (used in) investing activities		**9,358,484**	(21,834,753)

The accompanying notes from 1 to 17 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 six months ended 30 June 2026	2025
FINANCING ACTIVITIES			
Proceed from Islamic Murabaha financing contracts, long and short-term loans		**358,825,804**	837,685,155
Paid to Islamic Murabaha financing contracts, long and short-term loans		**(341,687,855)**	(811,126,688)
Dividends paid		**(505,244)**	-
Lease liabilities payment		**(9,214,683)**	(6,847,824)
Net cash generated from financing activities - Continuing operation		**7,418,022**	19,710,643
Net cash used in financing activities - Discontinued operation		-	(3,124,769)
Net cash generated from financing activities		**7,418,022**	16,585,874
NET CHANGE IN CASH AND CASH EQUIVALENT		**73,547,888**	136,907,456
Effect of exchange difference from translation of cash and cash equivalent		**(2,865,897)**	(2,000,278)
Cash and cash equivalent at the beginning of the period		**76,710,927**	76,384,969
Cash from discontinued operation		-	3,029,523
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD		**147,392,918**	214,321,670
MAJOR NON-CASH TRANSACTIONS FROM INVESTING ACTIVITIES		**10,346,467**	106,643,857
Net gain from valuation of equity instrument at fair value through other comprehensive income	7 (A)	**5,351,544**	3,308,213
Transferred to property, plant and equipment from projects under constructions		-	1,053,169
Transferred to prepayments from intangible assets			
FINANCING ACTIVITIES			
Foreign currencies translation (losses) / gains		**(1,166,996)**	928,292
Extension for lease contracts		**9,521,619**	1,993,182
Accrued dividends in a subsidiary Company	14	**(9,696,800)**	-

Chief Financial Officer | Chief Executive Officer | Authorized Member

The accompanying notes from 1 to 17 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- Qadah 1395 H (corresponding to 11 November 1975). The Company operates under Commercial Registration No. 5850000276 issued in Abha on 15 Muharam 1397 H, (corresponding to 5 January 1977). 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.
During the year ended 31 December 2022, the Company's headquarters has been modified to be in Riyadh.

The capital of the Parent Company consists of 126,388,889 shares as of 30 June 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, Kingdome 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 initial financial period ended on 30 June 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. For employees' defined benefit liabilities that is 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 June 2026.

Below are the details of subsidiaries:

Subsidiary	Country of incorporation	Ownership percentage	
		30 June 2026	**31 December 2025**
Aseer Al Arabiah for Industrial Investment Company Limited (Single owner Company LLC) and subsidiaries (see notes A below)	Kingdom of Saudi Arabia	**100%**	100%
Al Khawatem for Trading and Contracting Company Limited (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) (see notes C below)	Kingdom of Saudi Arabia	**-**	-

(IN SAUDI RIYALS)

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 June 2026	**31 December 2025**
Halawani Brothers Company (a Saudi Joint Stock Company) (see note B below)	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 June 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) *	Financing	Cayman Islands	**100%**	100%
Halgebt Company (Limited) *	Financing	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 INTERPREPERATIONS

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 six months period ended 30 June 2026.

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 these interim condensed consolidated financial statements; however, early application is permitted. IFRS 18 requires entities to classify all income and expenses into categories in the statement of profit or loss (e.g. operating, investing, financing, etc.). The Company has to determine its main business activities, as they will decide the classification of income and expenses. The Company shall assess the estimated impact that the initial application of the standard.

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 six months period ended 30 June 2026 (Unaudited)	***Investment segment ⃁ '000'***	***Industrial segment ⃁ '000'***	***Total ⃁ '000'***
Total assets	**793,460**	**1,524,884**	**2,318,344**
Total liabilities and non-controlling interests	**262,274**	**1,032,998**	**1,295,272**
Net revenues and investment income	**(28,516)**	**890,529**	**862,013**
Gross (loss) / profit	**(28,516)**	**292,063**	**263,547**
Depreciation	**678**	**34,532**	**35,210**
Property, plant and equipment and assets under constructions	**579**	**607,451**	**608,030**
Capital expenditures	**142**	**26,686**	**26,828**

3. SEGMENTAL INFORMATION (CONTINUED)

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 assets under constructions	694	612,854	613,548
Capital expenditures	168	55,737	55,905

B) Geographical segments

For the six months period ended 30 June 2026 (Unaudited)	***Kingdom of Saudi Arabia***	***Egypt***	***Other Arab and foreign countries***	***Reconciliations***	***Total***
	⃁ '000'	***⃁ '000'***	***⃁ '000'***	***⃁ '000'***	***⃁ '000'***
Total assets	**2,139,446**	**206,262**	**-**	**(27,364)**	**2,318,344**
Total liabilities	**798,741**	**180,010**	**-**	**(1,111)**	**977,640**
Revenue from contracts with customers	**609,454**	**217,970**	**63,214**	**(109)**	**890,529**

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 six months ended 30 June 2025 (Unaudited)					
Revenue from contracts with customers	513,200	182,633	122,438	(1,691)	816,580

(IN SAUDI RIYALS)

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 six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	⃁	⃁
Food products	**457,483,075**	451,658,163
Drinks and beverages	**433,045,830**	364,921,586
	890,528,905	816,579,749

5. ZAKAT AND INCOME TAX PAYABLE

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

	As of	
	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
	⃁	⃁
Zakat payable	**15,321,126**	25,551,244
Income tax payable	**1,534,867**	3,937,099
	16,855,993	29,488,343

A) Zakat

Movement in zakat on the Group was as follows:

	As of	
	30 June 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	**3,412,142**	8,616,434
Paid during the period / year	**(9,314,666)**	(23,857,842)
Provision no longer required	**(3,800,000)**	-
Adjustments	**(527,594)**	(805,000)
Disposals related to the discontinued operations	**-**	(440,000)
Balance at the end of the period / year	**15,321,126**	25,551,244

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

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	*(Unaudited)*
	⃁	⃁
Provided during the period	**3,412,142**	3,221,098

(IN SAUDI RIYALS)

5. ZAKAT AND INCOME TAX PAYABLE (CONTINUED)

B) Income tax

Movement in income tax provision was as follows:

	As of	
	30 June 2026 (Unaudited) ⃁	31 December 2025 (Audited) ⃁
At the beginning of the period / year	**3,937,099**	6,732,145
Provided during the period / year	**2,870,495**	7,432,932
Paid during the period / year	**(3,596,432)**	(7,177,699)
Translation differences	**(1,676,295)**	(3,050,279)
Balance at the end of the period / year	**1,534,867**	3,937,099

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

	For the six months ended 30 June	
	2026 ***(Unaudited)*** ⃁	2025 *(Unaudited)* ⃁
Current income tax	**2,870,495**	3,185,862
Deferred income tax	**333,721**	(564,318)
Dividend income tax	**450,000**	1,170,000
	3,654,216	3,791,544

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. EARNINGS 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 six months ended 30 June	
	2026 ***(Unaudited)*** ⃁	2025 *(Unaudited)* ⃁
Basic and diluted losses per share attributable to the Parent Company's shareholders from continuing operations	**(0.14)**	(0.02)
Basic and diluted losses per share attributable to the Parent Company's shareholders from discontinued operations	**-**	(0.03)
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

(IN SAUDI RIYALS)

7. INVESTMENTS AND FINANCIAL ASSETS

	As of	
	30 June 2026 (Unaudited) ⃁	31 December 2025 (Audited) ⃁
Equity instruments at fair value through the other comprehensive income (see note (A) below)	**580,893,603**	570,547,136
Equity instruments at fair value through statement of income (see note (B) below)	**101,981,187**	129,764,282
Debt instruments at fair value through statement of income (see note (C) below)	**3,026,850**	3,026,850
	685,901,640	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 June 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)	**10,346,467**	**-**	**10,346,467**	(31,489,835)
Transferred to retained earnings	**-**	**-**	**-**	(7,984,264)
At the end of the period / year	**(87,352,907)**	**(27,534,462)**	**(114,887,369)**	(125,233,836)
Net book value	**401,966,257**	**178,927,346**	**580,893,603**	570,547,136

- The group owns an investment in Emaar Economic City Company with amount of SAR 161 million as of 30 June 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 part of 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 June 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	**(27,783,095)**	(16,116,502)
At the end of the period / year	**101,981,187**	129,764,282

(IN SAUDI RIYALS)

7. INVESTMENTS AND FINANCIAL ASSETS (CONTINUED)

c) Debt instruments at fair value through statement of income

	As of	
	30 June 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 June 2026 (Unaudited) ⃁	31 December 2025 (Audited) ⃁
Receivables	**265,061,395**	262,159,606
Provision of expected credit losses	**(23,097,232)**	(32,226,269)
	241,964,163	229,933,337

9. FINANCIAL INVESTMENT AT FAIR VALUE THROUGH STATEMNT OF INCOME

	As of	
	30 June 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	**(732,442)**	(2,217,423)
Disposals during the period / year	**(35,000,000)**	(882,553)
At the end of the period / year	**38,245,446**	73,977,888

10. ISLAMIC MURABAHA CONTRACTS AND LONG-TERM LOANS

	As of	
	30 June 2026 (Unaudited) ⃁	31 December 2025 (Audited) ⃁
Facilities and long-term loans	**196,369,480**	185,528,733
Amounts due within a year	**(46,404,760)**	(28,130,704)
Non-current portion	**149,964,720**	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 June 2026, the Group did not enter into any new agreements.

(IN SAUDI RIYALS)

11. SHORT-TERM ISLAMIC MURABHA FINANCING

	As of	
	30 June 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	**9,950,638**	(205,031,092)
Balance at the ending of the period / year	**276,808,368**	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. During the period ended 30 June 2026, the Group did not enter into any new agreements.

12. CAPITAL COMMITMENTS, CONTINGENT LIABILITIES AND COMMITMENTS

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

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
	⃁	⃁
Capital commitments for the purchase of PPE	**51,230,611**	53,690,436
Bank guarantees and letters of credit in the normal course of the Groups operations	**59,535,695**	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 to 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 June 2026 there were no transfers, (31 December 2025: a transfer was recorded from Level 3 to Level 1).

14. ACCRUED DIVIDENDS IN A SUBSIDIARY COMPANY

The balance of the payables and other current liabilities as of 30 June 2026, includes an amount of SAR 9,696,800, which represented in dividends due to 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

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. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by Board of Directors on 5 August 2026 (G) corresponding to 22 Safar 1448 (H).