

**AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED
31 MARCH 2026
TOGETHER WITH THE
INDEPENDENT AUDITOR'S REVIEW REPORT**

**AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

	Pages
Independent auditor's review report	1
Condensed consolidated interim statement of financial position	2
Condensed consolidated interim statement of profit or loss	3
Condensed consolidated interim statement of comprehensive income	4
Condensed consolidated interim statement of changes in equity	5
Condensed consolidated interim statement of cash flows	6
Notes to the condensed consolidated interim financial statements	7 - 21



Report on review of condensed consolidated interim financial statements

To the Shareholders of Amlak International Finance Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Amlak International Finance Company ("Saudi Joint Stock Company") and its subsidiary (together the "Group") as at 31 March 2026 and the related condensed consolidated interim statements of profit or loss, comprehensive income, changes in equity and cash flows for the three-month period then ended and other explanatory notes (the "condensed consolidated interim financial statements").

The Board of Directors is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.


Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers



Khalid A. Mahdhar
License Number 368

28 April 2026

PricewaterhouseCoopers Public Accountants
(Professional Limited Liability Company)
Laysen Valley Tower 12 & 13, King Khaled Road
T: +966 (11) 211 0400, F: +966 (11) 211 0401

CR No. 1010371622, UN No. 7000928734, Capital of 500,000 SAR National
address: 2537 Mohammad Ibn Fuhayd St secondary no. 7912, West Umm Al
Hamam Dist, postal code 12329 Riyadh, Kingdom of Saudi Arabia


AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026
(SR'000)

	Note	31 March 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents	5	42,281	46,038
Investments		893	893
Positive fair value of derivatives	11	811	369
Murabaha receivables, net	6	3,541,259	3,316,171
Ijara receivables, net	7	835,447	859,875
Ijara mawsofa fi athemmah receivables, net	8	86,541	88,050
Prepayments and other assets		50,310	75,812
Property, equipment and right of use assets, net		73,124	75,564
Total assets		4,630,666	4,462,772
LIABILITIES AND EQUITY			
Account payables and other accruals	10	107,638	87,837
Negative fair value of derivatives	11	2,190	3,720
Zakat payable	12	21,033	16,924
Borrowings	13	3,180,617	3,049,342
Employees' end of service benefits		20,202	23,750
Total liabilities		3,331,680	3,181,573
Share capital	14	1,019,250	1,019,250
Cash flow hedge reserve	11	(1,379)	(3,351)
Retained earnings		281,115	265,300
Total equity		1,298,986	1,281,199
Total liabilities and equity		4,630,666	4,462,772


The accompanying notes 1 to 24 form an integral part of these condensed consolidated interim financial statements.



 Murad Alsadiq
 Chief Finance Officer



 Adnan Alshobely
 Chief Executive Officer



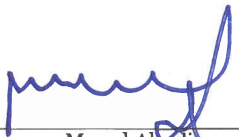
 Abdullah Al-Howaish
 Chairman



AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SR'000)

	Note	For the three-month period ended 31 March	
		2026	2025
INCOME			
Income from Murabaha contracts		124,267	109,331
Income from Ijara contracts		12,460	20,155
Income from Ijara mawsofa fi athemmah contracts		1,661	1,606
Revaluation of servicing rights asset, net		(712)	(1,085)
Fees and commission income		9,058	8,182
Total income from Murabaha, Ijara and Ijara mawsofa fi athemmah		146,734	138,189
EXPENSES			
Finance cost		(48,065)	(52,959)
Fee expense		(4,262)	(3,814)
Net income from Murabaha, Ijara and Ijara mawsofa fi athemmah		94,407	81,416
Other operating income			
Other income		300	250
		94,707	81,666
Operating expenses			
Depreciation and amortization		(5,984)	(4,588)
General and administrative expenses	16	(39,322)	(33,141)
Selling and marketing expenses	17	(5,620)	(8,236)
Impairment charge for expected credit losses, net		(23,857)	(20,689)
Net income for the period before zakat		19,924	15,012
Zakat expense	12	(4,109)	(3,097)
Net income for the period		15,815	11,915
Basic and diluted earnings per share (SR)	15	0.16	0.12

The accompanying notes 1 to 24 form an integral part of these condensed consolidated interim financial statements.



 Murad Alsadig
 Chief Finance Officer



 Adnan Alshobely
 Chief Executive Officer



 Abdullah Al-Howaish
 Chariman



**AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SR'ooo)**

	For the three- month period ended 31 March	
	2026	2025
Net income for the period	15,815	11,915
Other comprehensive income / (loss)		
<i>Items that may be reclassified to consolidated statement of profit or loss in subsequent years:</i>		
Net change in fair value of cash flow hedges	1,972	(4,769)
Total other comprehensive income / (loss)	1,972	(4,769)
Total comprehensive income for the period	17,787	7,146


The accompanying notes 1 to 24 form an integral part of these condensed consolidated interim financial statements.



Murad Alsadiq
Chief Finance Officer



Adnan Alshobely
Chief Executive Officer



Abdullah Al-Howaish
Chairman




AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SR'000)

	Share capital	Cash flow hedge reserve	Retained earnings	Total
For the period ended 31 March 2026				
Balance at 1 January 2026 (Audited)	1,019,250	(3,351)	265,300	1,281,199
Net income for the period	-	-	15,815	15,815
Other comprehensive income	-	1,972	-	1,972
Total comprehensive income	-	1,972	15,815	17,787
Balance at 31 March 2026	1,019,250	(1,379)	281,115	1,298,986
For the period ended 31 March 2025				
Balance at 1 January 2025 (Audited)	1,019,250	3,132	202,337	1,224,719
Net income for the period	-	-	11,915	11,915
Other comprehensive loss	-	(4,769)	-	(4,769)
Total comprehensive (loss)/ income	-	(4,769)	11,915	7,146
Balance at 31 March 2025	1,019,250	(1,637)	214,252	1,231,865

The accompanying notes 1 to 24 form an integral part of these condensed consolidated interim financial statements.



 Murad Alsadiq
 Chief Finance Officer



 Adnan Alshobely
 Chief Executive Officer



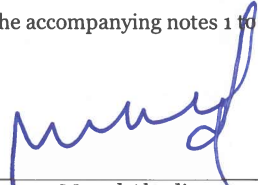
 Abdullah Al-Howaish
 Chairman




AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SR'000)

	Note	For the three-month period ended 31 March	
		2026	2025
Cash flows from operating activities:			
Net income for the period before zakat expense		19,924	15,012
<i>Non-cash adjustment to reconcile net income before zakat expense for the period to net cash used in operating activities</i>			
Depreciation and amortization		5,984	4,588
Finance cost		48,065	52,959
Employees' end of service benefits		1,066	912
Impairment charge allowance for expected credit losses, net		10,118	11,791
Write-off expense		13,739	8,898
Revaluation of servicing rights asset, net		712	1,085
Other income		(300)	(250)
		99,308	94,995
<i>(Increase) / decrease in operating assets</i>			
Murabaha receivables		(248,646)	(172,247)
Ijara receivables		24,395	131,381
Ijara mawsofa fi athemmah receivables		1,243	(373)
Prepayments and other assets		24,790	5,175
<i>Increase in operating liabilities</i>			
Account payables and other accruals		18,971	9,694
		(79,939)	68,625
Finance cost paid	13	(48,009)	(43,364)
Employees' end of service benefits paid		(4,614)	(520)
Net cash generated (used in) / generated from operating activities		(132,562)	24,741
Cash flows from investing activities			
Purchase of property and equipment		(2,663)	(3,467)
Rental income received from property under possession		300	250
Net cash used in investing activities		(2,363)	(3,217)
Cash flows from financing activities			
Repayment of borrowings	13	(365,632)	(188,726)
Proceeds from borrowings	13	497,000	275,000
Interest payment of lease liabilities		(5)	-
Principle payment of lease liabilities		(195)	(618)
Net cash generated from financing activities		131,168	85,656
Net change in cash and cash equivalents		(3,757)	107,180
Cash and cash equivalents at the beginning of the period	5	46,038	32,360
Cash and cash equivalents at the end of the period	5	42,281	139,540
Non-cash supplemental information:			
Net changes in fair value of cash flow hedge		(1,972)	4,769

The accompanying notes 1 to 24 form an integral part of these condensed consolidated interim financial statements.


Murad Alsadiq
Chief Finance Officer


Adnan Alshobely
Chief Executive Officer


Abdullah Al-Howaihs
Chairman

**AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)**

1 THE GROUP AND THE NATURE OF OPERATIONS

Amlak International Finance Company (the "Company") is a Saudi Joint Stock Company established and registered in the Kingdom of Saudi Arabia under commercial registration number 1010234356 in Riyadh dated 27/05/1428H (corresponding to 13/06/2007G) and Ministry of Commerce Resolution No. 132/S dated 25/05/1428H (corresponding to 11/06/2007G) and the Saudi Central Bank ("SAMA") License No. 2/PU/201312 dated 21/02/1435H (corresponding to 24/12/2013G). The Company operates through branches in Riyadh, Jeddah and Khobar.

As per the revised commercial registration certificate of the Company dated 17 Rajab 1444H (corresponding to 28/02/2023), the objectives of the Company have been updated to provide real estate financing, SMEs financing, and personal financing as per SAMA approval dated 20 Rabea Awwal 1444H (corresponding to 16/10/2022).

The registered office of the Company is located at Thumamah Road, Riyadh, Kingdom of Saudi Arabia. A Corporate Office has been established in Jeddah by the Company in 2019. The Company has the following branches in the Kingdom of Saudi Arabia:

<u>Branch Commercial Registration Number</u>	<u>Date of issuance</u>	<u>Location</u>
2050057816	30/12/1428	Khobar
4030171680	24/07/1428	Jeddah

The Company has the following subsidiary:

Name of the subsidiary	Registration Number	Country of incorporation	Ownership	Principal business activity
Amlak International for Real Estate Development Company	1010317413	Saudi Arabia	100%	Hold titles of real estate properties financed by Amlak International Finance Company

These condensed consolidated interim financial statements comprise the interim financial information of the Company and its subsidiary together hereinafter referred to as the Group.

2 BASIS OF PREPARATION

(a) Statement of compliance

The condensed consolidated interim financial statements of the Group as at and for the period ended 31 March 2026, have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting (IAS 34) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

These condensed consolidated interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group's annual audited consolidated financial statements for the year ended 31 December 2025.

(b) Basis of measurement

These condensed consolidated interim financial statements have been prepared on a going concern basis under the historical cost convention except for the measurement of investments and derivatives, which are carried at fair value. Further, employees' end of service benefits are measured at present value of future obligations using the Projected Unit Credit Method.

(c) Functional and presentation currency

These condensed consolidated interim financial statements are presented in Saudi Arabian Riyals (SR), as it is the functional currency of the Group. All financial information presented has been rounded-off to the SR in thousand unless otherwise stated.

**AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)**

3 MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the condensed interim consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, unless otherwise stated.

4 IMPACTS OF CHANGES DUE TO ADOPTION OF NEW STANDARDS

Accounting standards issued but not yet effective

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2026, but do not have a significant impact on the condensed interim consolidated financial information of the Group.

Standard / Interpretation	Description	Effective from periods beginning on or after
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026
Amendments to IFRS 9 and IFRS 7 Contracts referencing Nature-dependent Electricity	Contracts Referencing Nature-dependent Electricity amends IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.	1 January 2026
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations. It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

AMLAQ INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

4 IMPACTS OF CHANGES DUE TO ADOPTION OF NEW STANDARDS (CONTINUED)

Accounting standards issued but not yet effective (CONTINUED)

Other standards		
IFRS S1, 'General requirements for disclosure of sustainability-related financial information'	This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain.	Not yet endorsed by SOCPA
IFRS S2, 'Climate-related disclosures'	This is the first thematic standard issued that sets out requirements for entities to disclose information about climate-related risks and opportunities.	Not yet endorsed by SOCPA

5 CASH AND CASH EQUIVALENTS

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Cash at bank – current accounts	42,246	45,988
Cash on hand	35	50
	42,281	46,038

6 MURABAHA RECEIVABLES, NET

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Gross Murabaha receivables	3,604,779	3,376,593
Less: Allowance for expected credit losses	(63,520)	(60,422)
Murabaha receivables, net	3,541,259	3,316,171

6.1 The maturity profile of Murabaha receivables as at 31 March 2026 and 31 December 2025 was as follows:

	As at 31 March 2026 (Unaudited)			
	Not later than one year	Later than one year but not later than five years	Later than five years	Total
Gross Murabaha receivables	989,678	2,483,465	131,636	3,604,779
Less: Allowance for expected credit losses				(63,520)
Murabaha receivables, net				3,541,259
	As at 31 December 2025 (Audited)			
	Not later than one year	Later than one year but not later than five years	Later than five years	Total
Gross Murabaha receivables	917,061	2,315,095	144,437	3,376,593
Less: Allowance for expected credit losses				(60,422)
Murabaha receivables, net				3,316,171

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

6 MURABAHA RECEIVABLES, NET (CONTINUED)

6.2 Stage wise analysis of Murabaha receivables is as follows:

31 March 2026 (Unaudited)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Total
Gross Murabaha receivables	3,184,922	267,127	152,730	3,604,779
Allowance for expected credit losses	(15,028)	(3,603)	(44,889)	(63,520)
Murabaha receivables, net	3,169,894	263,524	107,841	3,541,259
<hr/>				
31 December 2025 (Audited)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Total
Gross Murabaha receivables	3,018,819	224,266	133,508	3,376,593
Allowance for expected credit losses	(14,051)	(2,818)	(43,553)	(60,422)
Murabaha receivables, net	3,004,768	221,448	89,955	3,316,171

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

For the period ended 31 March 2026	Stage 1	Stage 2	Stage 3	Total
Opening balance	14,051	2,818	43,553	60,422
Charge during the period	977	785	8,349	10,111
Write off receivables	-	-	(7,013)	(7,013)
Closing balance	15,028	3,603	44,889	63,520
<hr/>				
For the year ended 31 December 2025	Stage 1	Stage 2	Stage 3	Total
Opening balance	13,223	2,043	19,774	35,040
Charge during the year	828	775	37,180	38,783
Write off receivables	-	-	(13,401)	(13,401)
Closing balance	14,051	2,818	43,553	60,422

6.4 Impairment charge for expected credit losses, net:

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Charge for the period	10,111	13,423
Write-offs expense	13,447	5,461
Net	23,558	18,884

6.5 The movement in gross Murabaha receivables is as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	3,376,593	3,017,771
Financial assets originated during the period / year (all stage 1)	567,465	1,867,185
Net other movements	(318,819)	(1,460,230)
Written-off receivables	(20,460)	(48,133)
Closing balance	3,604,779	3,376,593

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

7 IJARA RECEIVABLES, NET

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Gross investment in Ijara receivables	1,161,820	1,199,953
Less: Unearned income	(305,679)	(319,417)
Net investment in Ijara receivables	856,141	880,536
Less: Allowance for expected credit losses	(20,694)	(20,661)
Ijara receivables, net	835,447	859,875

7.1 The maturity profile of Ijara receivables as at 31 March 2026 and 31 December 2025 was as follows:

	As at 31 March 2026 (Unaudited)			Total
	Not later than one year	Later than one year but not later than five years	Later than five years	
Gross investment in Ijara receivables	253,804	405,433	502,583	1,161,820
Less: Unearned income	(48,256)	(128,013)	(129,410)	(305,679)
Net investment in Ijara receivables	205,548	277,420	373,173	856,141
Less: Allowance for expected credit losses				(20,694)
Ijara receivables, net				835,447

	As at 31 December 2025 (Audited)			Total
	Not later than one year	Later than one year but not later than five years	Later than five years	
Gross investment in Ijara receivables	268,520	413,634	517,799	1,199,953
Less: Unearned income	(50,673)	(133,139)	(135,605)	(319,417)
Net investment in Ijara receivables	217,847	280,495	382,194	880,536
Less: Allowance for expected credit losses				(20,661)
Ijara receivables, net				859,875

7.2 Stage wise analysis of Ijara receivables is as follows:

	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Total
	31 March 2026 (Unaudited)			
Gross Ijara receivables	618,658	75,388	162,095	856,141
Allowance for expected credit losses	(389)	(137)	(20,168)	(20,694)
Ijara receivables, net	618,269	75,251	141,927	835,447
31 December 2025 (Audited)				
Gross Ijara receivables	598,913	121,961	159,662	880,536
Allowance for expected credit losses	(321)	(407)	(19,933)	(20,661)
Ijara receivables, net	598,592	121,554	139,729	859,875

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

7 IJARA RECEIVABLES, NET (CONTINUED)

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

For the period ended 31 March 2026	Stage 1	Stage 2	Stage 3	Total
Opening balance	321	407	19,933	20,661
Charge / (reversal) during the period	68	(270)	235	33
Written-off receivables	-	-	-	-
Closing balance	389	137	20,168	20,694
For the year ended 31 December 2025	Stage 1	Stage 2	Stage 3	Total
Opening balance	663	1,124	22,439	24,226
Reversal during the year	(342)	(717)	(2,065)	(3,124)
Written-off receivables	-	-	(441)	(441)
Closing balance	321	407	19,933	20,661

7.4 Impairment charge for expected credit losses, net:

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Charge / (reversal) for the period	33	(1,647)
Write-offs expense	-	2,906
Net	33	1,259

7.5 The movement in gross Ijara receivables is as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	880,536	1,273,260
Financial assets originated during the period / year (all stage 1)	-	6,559
Net other movements	(24,395)	(394,176)
Written-off receivables (From stage 3)	-	(5,107)
Closing balance	856,141	880,536

8 IJARA MAWSOFA FI ATHEMMAH RECEIVABLES, NET

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Gross investment in Ijara mawsofa fi athemmah receivables	136,466	140,530
Less: Unearned income	(49,890)	(52,370)
Net investment in Ijara mawsofa fi athemmah receivables	86,576	88,160
Less: Allowance for expected credit losses	(35)	(110)
Ijara mawsofa fi athemmah receivables, net	86,541	88,050

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

8 IJARA MAWSOFA FI ATHEMMAH RECEIVABLES, NET (CONTINUED)

8.1 The maturity profile of Ijara mawsofa fi atthemmah receivables as at 31 March 2026 and 31 December 2025 was as follows:

	As at 31 March 2026 (Unaudited)			Total
	Not later than one year	Later than one year but not later than five years	Later than five years	
Gross investment in Ijara mawsofa fi atthemmah receivables	11,664	43,690	81,112	136,466
Less: Unearned income	(6,271)	(20,740)	(22,879)	(49,890)
Net investment in Ijara mawsofa fi atthemmah receivables	5,393	22,950	58,233	86,576
Less: Allowance for expected credit losses				(35)
Ijara mawsofa fi atthemmah receivables, net				86,541
	As at 31 December 2025 (Audited)			
	Not later than one year	Later than one year but not later than five years	Later than five years	Total
Gross investment in Ijara mawsofa fi atthemmah receivables	12,082	44,203	84,245	140,530
Less: Unearned income	(6,489)	(21,577)	(24,304)	(52,370)
Net investment in Ijara mawsofa fi atthemmah receivables	5,593	22,626	59,941	88,160
Less: Allowance for expected credit losses				(110)
Ijara mawsofa fi atthemmah receivables, net				88,050

8.2 Stage wise analysis of Ijara mawsofa fi atthemmah receivables is as follows:

	Performing (Stage 1)	Under-performing (Stage 2)	Non-performing (Stage 3)	Total
	31 March 2026 (Unaudited)			
Gross Ijara mawsofa fi atthemmah receivables	82,878	3,698	-	86,576
Allowance for expected credit losses	(29)	(6)	-	(35)
Ijara mawsofa fi atthemmah receivables, net	82,849	3,692	-	86,541
	Performing (Stage 1)	Under-performing (Stage 2)	Non-performing (Stage 3)	Total
31 December 2025 (Audited)				
Gross Ijara mawsofa fi atthemmah receivables	80,727	6,316	1,117	88,160
Allowance for expected credit losses	(29)	(11)	(70)	(110)
Ijara mawsofa fi atthemmah receivables, net	80,698	6,305	1,047	88,050

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

8 IJARA MAWSOFA FI ATHEMMAH RECEIVABLES, NET (CONTINUED)

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

For the period ended 31 March 2026

	Stage 1	Stage 2	Stage 3	Total
Opening balance	29	11	70	110
Reversal during the period	-	(5)	(21)	(26)
Written-off receivables	-	-	(49)	(49)
Closing balance	29	6	-	35

For the year ended 31 December 2025

	Stage 1	Stage 2	Stage 3	Total
Opening balance	23	-	65	88
Charge during the year	6	11	5	22
Written-off receivables	-	-	-	-
Closing balance	29	11	70	110

8.4 Impairment charge for expected credit losses, net:

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
(Reversal) / charge for the period	(26)	15
Write-offs expense	292	-
Net	266	15

8.5 The movement in gross Ijara mawsofa fi atthemmah receivables is as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	88,160	90,523
Financial assets originated during the year (all stage 1)	-	-
Net other movements	(1,243)	(2,365)
Written-off receivables	(341)	2
Closing balance	86,576	88,160

9 FINANCIAL RISK MANAGEMENT

The following table shows reconciliations from the opening to the closing balance of the gross receivables and loss allowance for the period ended 31 March 2026.

GROSS EXPOSURE	12 Month ECL	Lifetime ECL (not credit impaired)	Lifetime ECL (credit impaired)	Total
Balance at 1 January 2026	3,698,459	352,543	294,287	4,345,289
Transfer from 12 Month ECL	(168,520)	158,505	10,015	-
Transfer from Lifetime ECL (not credit impaired)	54,121	(91,991)	37,870	-
Transfer from Lifetime ECL (credit impaired)	269	2,457	(2,726)	-
Net repayments and other movements during the period	(265,336)	(75,301)	(3,820)	(344,457)
New Murabaha, Ijara, Ijara mawsofa fi athemmah receivables originated during the period	567,465	-	-	567,465
Write-offs	-	-	(20,801)	(20,801)
Balance at 31 March 2026	3,886,458	346,213	314,825	4,547,496

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

9 FINANCIAL RISK MANAGEMENT (CONTINUED)

<u>LOSS ALLOWANCE</u>	12 Month ECL	Lifetime ECL (not credit impaired)	Lifetime ECL (credit impaired)	Total
Balance at 1 January 2026	14,401	3,236	63,556	81,193
Transfer from 12 Month ECL	(934)	882	52	-
Transfer from Lifetime ECL (not credit impaired)	614	(1,042)	428	-
Transfer from Lifetime ECL (credit impaired)	104	689	(793)	-
Net re-measurement of loss allowance Murabaha, Ijara, Ijara mawsofa fi athemmah receivables that have been derecognized during the period	(960)	357	9,936	9,333
New Murabaha, Ijara, Ijara mawsofa fi athemmah receivables originated during the period	(1,139)	(376)	(1,060)	(2,575)
Write-offs	3,360	-	-	3,360
Balance at 31 March 2026	15,446	3,746	65,057	84,249

The following table shows reconciliations from the opening to the closing balance of the gross receivables and loss allowance for the year ended 31 December 2025.

<u>GROSS EXPOSURE</u>	12 Month ECL	Lifetime ECL (not credit impaired)	Lifetime ECL (credit impaired)	Total
Balance at 1 January 2025	3,777,800	384,415	219,339	4,381,554
Transfer from 12 Month ECL	(282,063)	222,945	59,118	-
Transfer from Lifetime ECL (not credit impaired)	49,637	(100,659)	51,022	-
Transfer from Lifetime ECL (credit impaired)	448	3,178	(3,626)	-
Net repayments and other movements during the year	(1,721,107)	(157,336)	21,672	(1,856,771)
New Murabaha, Ijara, Ijara mawsofa fi athemmah receivables originated during the year	1,873,744	-	-	1,873,744
Write-offs	-	-	(53,238)	(53,238)
Balance at 31 December 2025	3,698,459	352,543	294,287	4,345,289

<u>LOSS ALLOWANCE</u>	12 Month ECL	Lifetime ECL (not credit impaired)	Lifetime ECL (credit impaired)	Total
Balance at 1 January 2025	13,907	3,168	42,279	59,354
Transfer from 12 Month ECL	(1,548)	969	579	-
Transfer from Lifetime ECL (not credit impaired)	680	(1,535)	855	-
Transfer from Lifetime ECL (credit impaired)	154	664	(818)	-
Net re-measurement of loss allowance Murabaha, Ijara, Ijara mawsofa fi athemmah receivables that have been derecognized during the year	(11,196)	924	35,836	25,564
New Murabaha, Ijara, Ijara mawsofa fi athemmah receivables originated during the year	(3,979)	(954)	(1,333)	(6,266)
Write-offs	16,383	-	-	16,383
Balance at 31 December 2025	14,401	3,236	63,556	81,193

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

10 ACCOUNT PAYABLES AND OTHER ACCRUALS

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Advance from customers	33,335	11,978
Lease liabilities	16,014	15,184
Accrued expenses	15,270	15,509
Servicing contract payables	10,041	2,472
Salaries and employee related expenses	2,826	11,653
Others*	30,152	31,041
	107,638	87,837

*Others majorly represent charitable payable amounting to SR 20.4 million (31 December 2025: 19.6 million).

11 DERIVATIVES

As at 31 March 2026, the Group held profit rate swaps ("PRS") of a notional value of SR 550 million (31 December 2025: SR 850 million) in order to hedge its exposure to commission rate risks related to its borrowings.

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Positive fair value of PRSs	811	369
Negative fair value of PRSs	(2,190)	(3,720)
Cash flow hedge reserve	(1,379)	(3,351)

12 ZAKAT PAYABLE

a) The movement in zakat is as follow:

	For the three-month period ended 31 March (Unaudited)	
	2026	2025
Balance at the beginning of the period	16,924	12,096
Charge for the period	4,109	3,097
Balance as at end of the period	21,033	15,193

b) Zakat status

Zakat declaration for all the years up till 2024 have been filed with the ZATCA and acknowledgement certificates have been obtained. Subsequent to the period end, the Group has filed zakat assessment for the year 2025 which is yet to be finalised by ZATCA.

13 BORROWINGS

These represent amounts borrowed from local commercial banks under Islamic borrowings facilities approved by the Sharia Committee. These facilities carry borrowing costs at profit rates ranging from 1 month to 1 year Saudi Inter Bank Offer rates ("SIBOR") plus spread with maturity periods ranging from 1 month to 5 years and are secured by the assignment of proceeds from the Group's receivables. The agreements contain certain covenants, which among other things, require certain financial ratios to be maintained. The Group was in compliance with all loan covenants at 31 March 2026.

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

13 BORROWINGS (CONTINUED)

The movement in borrowings is as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period / year	3,049,342	3,175,406
Borrowings obtained during the period / year	497,000	1,336,000
Principal repayments during the period / year	(365,632)	(1,468,089)
Profit accrued during the period / year	47,916	205,245
Profit repayments during the period / year	(48,009)	(199,220)
Balance at the end of the period / year	3,180,617	3,049,342

14 SHARE CAPITAL

As at 31 March 2026, the Group's authorised, issued and paid-up share capital was SR 1,019.25 million (31 December 2025: SR 1,019.25 million) divided into 101.925 million shares (31 December 2025: 101.925 million shares) with a nominal value of SR 10 each.

15 EARNINGS PER SHARE

The basic and diluted earnings per share have been computed by dividing net income for the period by the weighted average numbers of shares outstanding during the period.

	For the three-month period ended 31 March (Unaudited)	
	2026	2025
Net income for the period (SR '000)	15,815	11,915
Weighted average number of ordinary shares (in thousands)	101,925	101,925
Basic and diluted earnings per share (SR)*	0.16	0.12

There are no potential dilutive instruments as at 31 March 2026 (31 March 2025: nil).

16 GENERAL AND ADMINISTRATIVE EXPENSES

	For the three-month period ended 31 March (Unaudited)	
	2026	2025
Salaries and employee related cost	25,672	22,052
Information technology expenses	3,621	2,489
VAT expenses	2,344	2,693
Professional fee	2,305	1,844
Board fees	1,613	1,472
Bank charges	372	353
Maintenance expenses	305	32
Communication	250	537
Traveling expenses	17	24
Others	2,823	1,645
	39,322	33,141

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

17 SELLING AND MARKETING EXPENSES

	For the three-month period ended 31 March (Unaudited)	
	2026	2025
Salaries and outsourcing cost	2,790	3,706
Marketing expenses	2,210	4,181
Insurance	620	349
	5,620	8,236

18 RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Group include its shareholders and their affiliated entities, the Subsidiary, members of the Board of Directors and its committees and key management personnel. Affiliate represents entities under common control and entities controlled by key management personnel of the Group. In the ordinary course of its activities, the Group transacts business with its related parties on mutually agreed terms. Key management personnel represent the Managing Director, Chief Executive Officer and his direct reportees.

Significant transactions and balances arising from transactions with related parties are as follows:

Nature of transactions	Name of related party	Relationship	For the three-month period ended 31 March (Unaudited)	
			2026	2025
Finance cost and bank charges	The Saudi Investment Bank	Significant shareholder	13,730	13,499
Salaries and benefits	Key management personnel	Key management	15,668	4,164
Financing income	Key management personnel	Key management	-	3
Board fees	Board members	Board members	1,613	1,472

Nature of balances and names of related parties	Relationship	Balances	
		31 March 2026 (Unaudited)	31 December 2025 (Audited)
Bank balances:			
The Saudi Investment Bank	Shareholder	13,323	8,613
Borrowings:			
The Saudi Investment Bank	Shareholder	832,828	893,133
Negative fair value of derivatives:			
The Saudi Investment Bank	Shareholder	(139)	(1,339)
Financing and advances:			
Key management personnel	Key management	252	347
Board fees			
Board members	Board members	1,613	487

19 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to the group. Financial instruments comprise financial assets and financial liabilities.

Financial assets consist of cash and cash equivalents, investments, derivatives, Murabaha, Ijara and Ijara mawsofa fi atthemah receivables and other receivables. Financial liabilities consist of borrowings, payables and derivatives.

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

19 FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows the carrying amount and fair values of financial assets and financial liabilities where fair value is different from carrying value or where the financial assets and liabilities are recorded at fair value, including their levels in the fair value hierarchy.

31 March 2026 (Unaudited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at amortised cost:					
Murabaha receivables, net	3,541,259	-	-	3,647,034	3,647,034
Ijara receivables, net	835,447	-	-	675,117	675,117
Ijara mawsofa fi athemmah receivables, net	86,541	-	-	72,701	72,701
Cash and cash equivalents	42,281	-	-	42,281	42,281
Other receivables	1,744	-	-	1,744	1,744
Financial assets at fair value:					
Investments	893	-	893	-	893
Positive fair value of derivatives	811	-	811	-	811
Financial liabilities at fair value:					
Negative fair value of derivatives	2,190	-	2,190	-	2,190
		Fair value			
31 December 2025 (Audited)	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets at amortised cost:					
Murabaha receivables, net	3,316,171	-	-	3,418,466	3,418,466
Ijara receivables, net	859,875	-	-	693,052	693,052
Ijara mawsofa fi athemmah receivables, net	88,050	-	-	73,349	73,349
Cash and cash equivalents	46,038	-	-	46,038	46,038
Other receivables	1,693	-	-	1,693	1,693
Financial assets at fair value:					
Investments	893	-	893	-	893
Positive fair value of derivatives	369	-	369	-	369
Financial liabilities at fair value:					
Negative fair value of derivatives	3,720	-	3,720	-	3,720

The valuation of fixed rate Murabaha receivables, Ijara receivables and Ijara mawsofa fi athemmah receivables are estimated using contractual cash flows discounted at latest yield, which is the contracted profit rate for recent transactions. Input into the discounted cash flow technique includes recent yields and contractual cash flows. Management assessed that the carrying amount of other financial instruments largely approximate fair value due to either short-term maturities or re-pricing of the commission on those instruments and these financial instruments are classified as level 3. There have been no transfers to and from any levels during the period.

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

20 COMMITMENTS AND CONTINGENCIES

Financing facilities approved but not utilised:

The Group has facilities approved but not utilised, indicative offers issued which are under consideration of the customers as of the reporting date which have the potential to convert into financing amounting to SR 12 million (31 December 2025: SR 86 million).

21 SEGMENT INFORMATION

The Group's objective is to provide real estate financing, SMEs financing and personal financing in the Kingdom of Saudi Arabia. All assets, liabilities and operations as reflected in the condensed consolidated interim statement of financial position, condensed consolidated interim statement of profit or loss and condensed consolidated interim statement of comprehensive income belong to all financing segments.

For management purposes, the group is organised into the following primary business segments:

Retail

These represent finance products granted to small and medium sized businesses under self- employed category and individuals.

Corporate

These represent financing products granted to corporate, SMEs, high net worth individuals and institutional customers.

Head office

Head office is responsible for managing the surplus liquidity of the Group through short term market placements. It also provides support services to the business functions.

The total assets and liabilities as at 31 March 2026 and 31 December 2025 and its total operating income, expenses and net profit for the three-month period ended 31 March 2026 and 31 March 2025 are as follows:

	Retail	Corporate	Head office	Total
<u>2026</u>				
Income	81,049	65,985	-	147,034
Expenses	(72,788)	(54,322)	-	(127,110)
Segment results	8,261	11,663	-	19,924
Total assets	1,938,506	2,575,944	116,216	4,630,666
Total liabilities	1,412,005	1,875,684	43,991	3,331,680
<u>2025</u>				
Income	66,814	71,625	-	138,439
Expenses	(65,796)	(57,631)	-	(123,427)
Segment results	1,018	13,994	-	15,012
Total assets	1,875,779	2,465,022	121,971	4,462,772
Total liabilities	1,356,458	1,781,939	43,176	3,181,573

AMLAK INTERNATIONAL FINANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(SAR'000)

21 SEGMENT INFORMATION (CONTINUED)

Below is the reconciliation of revenue and expenses from the condensed consolidated interim financial statements to operating segment note:

	For the three-month period ended 31 March	
	2026	2025
	(Unaudited)	
<u>Income</u>		
Total income from Murabaha, Ijara and Ijara mawsofa fi atthemmah	146,734	138,189
Other income	300	250
Total income – as per operating segment note	147,034	138,439
<u>Expenses</u>		
Fee expense	(4,262)	(3,814)
Finance cost	(48,065)	(52,959)
Depreciation and amortization	(5,984)	(4,588)
General and administrative expenses	(39,322)	(33,141)
Selling and marketing expenses	(5,620)	(8,236)
Impairment charge for credit losses, net	(23,857)	(20,689)
Total expense – as per operating segment note	(127,110)	(123,427)

22 IMPACT OF GEO-POLITICAL SITUATION ON EXPECTED CREDIT LOSSES

The geopolitical situation in the Middle East has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Group continues to evaluate and closely monitor the current situation to assess any impact geopolitical situation may have had on its business and financial performance, through conducting stress-testing scenarios, as appropriate, on expected movements of oil prices and its impact on key credit, liquidity, operational, solvency and performance indicators in addition to other risk management practices.

The heightened geopolitical uncertainty has introduced additional risks to the economic environment, necessitating revisions to certain assumptions and inputs used in the determination of expected credit losses (“ECL”). To reflect this increased uncertainty, the Group has adjusted its scenario weightings by applying a higher emphasis to the downside scenario, which assumes a reasonable level of portfolio stress driven by adverse macroeconomic conditions. The downside scenario reflects a prolonged economic downturn and a slower recovery resulting from the ongoing conflict. Based on the application of revised scenario weightings and sensitivity analysis, the downside ECL scenario resulted in an additional ECL charge of SAR 0.43 million for the three-month period ended 31 March 2026.

The impact of such uncertain economic environment is judgmental, and the Group will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly determine if any adjustment in the ECL is required in subsequent reporting periods.

23 DIVIDENDS

During the three-month period ended 31 March 2026, the Board of Directors has announced the recommendation to distribute a cash dividend of SAR 50.96 million for the year ended 31 December 2025, subject to shareholders’ approval, with the eligibility date to be determined at the general assembly meeting.

24 APPROVAL OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These condensed consolidated interim financial statements have been approved by the Board of Directors on 27 April 2026.