TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY

A SAUDI JOINT STOCK COMPANY

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH PERIOD ENDED 30 June 2026

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Independent auditor's review report
on the interim condensed consolidated financial statements

To the Shareholders of Tihama for Advertising, Public Relations and Marketing Company
A Saudi Joint Stock Company

Introduction
We have reviewed the accompanying interim condensed consolidated statement of financial position of Tihama for Advertising, Public Relations and Marketing Company (A Saudi Joint Stock Company) (the "Company") and its subsidiaries (Collectively referred to as the "Group") as at 30 June 2026, and the interim condensed consolidated statements of profit or loss, other comprehensive income, changes in equity, and cash flows for the three month period then ended, and other explanatory notes.

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

Scope of Review
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is 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 that are 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.

Basis for qualified conclusion
1. As disclosed in note 6 of the interim condensed consolidated financial statements:

A. Investments in associates included an amount of ⃁ 56,145,486, representing investment in J. Walter Thompson MENA. The Group accounts for its investments in associates using the equity method. The interim condensed consolidated statement of profit or loss of the Group for the three-month period ended 30 June 2026 included share of results of the associate amounting to ⃁ 850,329. The interim condensed consolidated statement of other comprehensive income for the three -month period ended 30 June 2026 included share of other comprehensive income of the associate amounting to ⃁ 257,055. These amounts represent the Group's share of the overall business results and income of J. Walter Thompson MENA. The Group recognized all mentioned amounts based on unaudited and unreviewed financial statements prepared by the management of J. Walter Thompson MENA for the three-month period ended 30 June 2026. In addition, no audited financial statements of J. Walter Thompson MENA were available for the year ended 31 December 2025.

B. The Group has other investments in associates with nil carrying amount, for which no audited or reviewed financial statements were made available. Due to lack of sufficient evidence, we were unable to determine the value of investments, or whether there were any additional liabilities related to such investment in associates.

Accordingly, we were unable to determine whether any material adjustments need to be recorded in the interim condensed consolidated statement of financial position as at 30 June 2026, or on the consolidated interim consolidated financial statements for profit or loss, other comprehensive income and cash flows for the three-month period then ended.

2. As disclosed in Note 10.1, financial assets at fair value through profit or loss amounted to ⃁ 15,000,000 as at 30 June 2026, representing the amount paid for the investment in the Saudi Film Fund. We were unable to obtain sufficient appropriate evidence regarding the fair value of this investment as at 30 June 2026 or 31 March 2026, Consequently, we were unable to determine whether any adjustments were necessary to the interim condensed consolidated statement of financial position as at 30 June 2026, or to the interim condensed consolidated statements of profit or loss and cash flows for the three-month period then ended. We were also unable to determine whether any adjustments were necessary to the corresponding figures presented in the interim condensed consolidated statement of financial position as at 31 March 2026, or to the condensed interim consolidated statements of profit or loss and cash flows for the three-month period ended 30 June 2025.

شركة ياسر زومان الزومان وخالد فوزان الفهد وزاهر عبدالله الحجاج
للاستشارات المهنية
مساهمة مهنية رأس مال 2,000,000,00
رقم الوطني الموحد : 7009418612
اشتراك الغرفة التجارية : 355471
info@ay-cpa.sa www.ay-cpa.sa
الرياض - الدمام - جدة
0114180404 9200 18802
الرياض - حي الياسمين - طريق انس بن مالك - مجمع الصامل التجاري - الدور الثاني - مكتب رقم 1 - RAYC3728
RAYC3728 - Riyadh - Al Yasmeen Dist., - Anas Bin Malik Rd - Al Samel Complex - 2nd Fl - Office No.1

Independent auditor's review report
on the interim condensed consolidated financial statements (continued)

To the Shareholders of Tihama for Advertising, Public Relations and Marketing Company
A Saudi Joint Stock Company

Qualified conclusion

Except for the possible effects of the matters described in the Basis for Qualified Conclusion section above, 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 that is endorsed in the Kingdom of Saudi Arabia.

Material uncertainty related to going concern

We draw attention to note (2.4) to the interim condensed consolidated financial statements, which indicates that the Group's accumulated losses amounted to ⃁ 63,620,002 as at 30 June 2026. The Group incurred total comprehensive loss for the three-month period then ended amounting to ⃁ 9,140,208. Furthermore, its negative cash flow from operating activities amounted to ⃁ 16,133,506 for the Period. These events and conditions, along with other matters set out in note (2.4), indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Other matter

The interim condensed consolidated financial statements for the three-month period ended 30 June 2025 were reviewed by another auditor, who expressed a modified conclusion dated 20 Safar 1447 AH (corresponding to 14 August 2025).

Alzoman, Alfahad & Alhajjaj Professional Services

Zaher Abdullah Alhajjaj
Certified Public Accountant
License no. (562)

شركة الزومان والفهد والحجاج للاستشارات المهنية
Alzoman, Alfahad & Alhajjaj Professional Services
CR 1010461402

Riyadh, Kingdom of Saudia Arabia

Date: 4 Rabi' al-Awwal 1448H
Corresponding to: 17 August 2026

شركة ياسر زومان الزومان وخالد فوزان الفهد وزاهر عبدالله الحجاج
للاستشارات المهنية
مساهمة مهنية رأس مال 2,000,000,00
رقم الوطني الموحد : 7009418612
اشتراك الغرفة التجارية : 355471
info@ay-cpa.sa www.ay-cpa.sa
الرياض - الدمام - جدة
0114180404 9200 18802
الرياض - حي الياسمين - طريق انس بن مالك - مجمع الصامل التجاري - الدور الثاني - مكتب رقم 1 - RAYC3728
RAYC3728 - Riyadh - Al Yasmeen Dist., - Anas Bin Malik Rd - Al Samel Complex - 2nd Fl - Office No.1

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
(ALL AMOUNTS ARE IN ⃁ UNLESS OTHERWISE STATED)

	Note	30 June 2026 (Unaudited)	31 March 2026 (Audited)
Assets			
Non-Current Assets			
Property and equipment	4	**1,208,313**	1,287,084
Right-of-use assets	5.1	**452,714**	622,482
Investment in associate	6	**67,688,784**	67,057,252
Financial assets at fair value through profit or loss (FVTPL)	10.1	**15,000,000**	15,000,000
Financial assets at fair value through OCI	7	**-**	-
Intangible assets		**100,002**	100,002
Total Non-Current Assets		**84,449,813**	84,066,820
Current Assets			
Inventory	8	**23,532,443**	23,627,168
Trade receivables and other debit balances	9	**30,684,120**	34,828,965
Financial assets at fair value through profit or loss	10.2	**94,182,106**	94,889,723
Due from related party	15.2	**-**	-
Cash and cash equivalent	11	**5,886,903**	21,796,574
Total Current Assets		**154,285,572**	175,142,430
Total assets of discontinued operations	22	**20,418**	185,959
Total Assets		**238,755,803**	259,395,209
Equity and Liabilities			
Equity			
Share capital	12	**229,216,630**	229,216,630
Accumulated losses		**(63,620,002)**	(54,737,712)
Actuarial losses		**(1,517,791)**	(1,517,791)
Other reserves	13	**(25,419,063)**	(25,162,007)
Total Equity attribute to Shareholder of the Parent Company		**138,659,774**	147,799,120
Non-controlling interest		**(145,987)**	(145,125)
Total Equity		**138,513,787**	147,653,995
Non-Current Liabilities			
Employees' defined benefits obligations		**1,592,909**	1,837,118
Non-current portion of Zakat payable	16.1	**9,680,964**	11,276,453
Total Non-Current Liabilities		**11,273,873**	13,113,571
Current Liabilities			
Trade payables and other credit balances	14	**40,371,161**	51,038,838
Due to a related party	15.3	**221,280**	221,280
Dividends payable		**8,808,754**	8,808,754
Zakat payable	16.1	**11,360,968**	10,204,448
Total Current Liabilities		**60,762,163**	70,273,320
Total liabilities of discontinued operations	22	**28,205,980**	28,354,323
Total Equity and Liabilities		**238,755,803**	259,395,209

Chairman of the Board of Directors	**Chief Executive Officer**	**Chief Financial Officer**
Fahad Abdullah AlKhunayni	Shakir Ahmed AlSaleh	Ashraf Mohamed Abdelaal

The accompanying notes from 1 to 28 form an integral part of these interim condensed consolidated financial statements.

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2026
(ALL AMOUNTS ARE IN ⃁ UNLESS OTHERWISE STATED)

	Note	For the three-month period ended	
		30 June 2026	30 June 2025
		(Unaudited)	(Unaudited)
Continued operations			
Revenue	17	**527,915**	630,186
Cost of revenue		**(389,372)**	(543,158)
Gross profit		**138,543**	87,028
Selling and marketing expenses		**(2,026,456)**	(1,878,318)
General and administrative expenses	18	**(3,974,627)**	(3,466,692)
Net impairment on trade receivables and other debit balances	9.2	**(2,361,636)**	-
Operating loss of continued operations		**(8,224,176)**	(5,257,982)
Finance cost		**-**	(448)
(Loss)/ profit from financial assets at Fair value through Profit or loss	10	**(707,617)**	1,897,778
Other income	19	**323,411**	1,414,915
Share of results from associate companies	6.1	**888,587**	2,054,659
(loss) / profit from continued operations before zakat		**(7,719,795)**	108,922
Zakat expense	16	**(965,336)**	(1,100,000)
Zakat adjustments in respect of finalized assessments	16	**(307,256)**	-
Net loss from continued operations for the Period		**(8,992,387)**	(991,078)
Discontinued operations			
Gain /(loss) from discontinued operations and from loss of control over subsidiaries	22	**109,235**	(2,554,575)
Net loss for the Period		**(8,883,152)**	(3,545,653)
Net loss for the Period attribute to:			
Shareholders of the parent company		**(8,882,290)**	(3,455,398)
Non-Controlling interest		**(862)**	(90,255)
		(8,883,152)	(3,545,653)
Basic and diluted loss per share from net loss for the period attributable to the shareholders of the Company		**-**	-
From Continued Operations	20	**(0.39)**	(0.04)
From Discontinued Operations	20	**-**	(0.11)

Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer
Fahad Abdullah AlKhunayni	Shakir Ahmed AlSaleh	Ashraf Mohamed Abdelaal

The accompanying notes from 1 to 28 form an integral part of these interim condensed consolidated financial statements.

	Note	For the three-month period ended	
		30 June 2026	30 June 2025
		(Unaudited)	(Unaudited)
Net Loss for the Year		**(8,883,152)**	(3,545,653)
Other comprehensive loss / (income)			
Items that are not subsequently reclassified to Profit or Loss:			
Loss of change in fair value of financial assets at fair value through other comprehensive income	7	**(1)**	-
Items that may be subsequently reclassified to Profit or Loss:			
Share of foreign currency translation reserve in associate company	6.1	**(257,055)**	44,997
Total other comprehensive (Loss) /income		**(257,056)**	44,997
Total comprehensive loss for the Year		**(9,140,208)**	(3,500,656)
Total comprehensive loss for the Year attribute to:			
Shareholder of the parent Company		**(9,139,346)**	(3,410,401)
Non-controlling interest		**(862)**	(90,255)
Total comprehensive loss for the Year		**(9,140,208)**	(3,500,656)

Chairman of the Board of Directors	**Chief Executive Officer**	**Chief Financial Officer**
Fahad Abdullah AlKhunayni	Shakir Ahmed AlSaleh	Ashraf Mohamed Abdelaal

The accompanying notes from 1 to 28 form an integral part of these interim condensed consolidated financial statements.

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGE IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2026
(ALL AMOUNTS ARE IN ⃁ UNLESS OTHERWISE STATED)

	Note	Share capital	Accumulated losses	Actuarial losses	Other reserves	Total Equity Attribute to Shareholder of the parent Company	Non-Controlling interest	Total equity
Balance as of 1 April 2026 (Audited)		**229,216,630**	**(54,737,712)**	**(1,517,791)**	**(25,162,007)**	**147,799,120**	**(145,125)**	**147,653,995**
Net loss for the Period		-	**(8,882,290)**	-	-	**(8,882,290)**	**(862)**	**(8,883,152)**
Other comprehensive income for the Period	6.1	-	-	-	**(257,056)**	**(257,056)**	-	**(257,056)**
Total comprehensive loss for the Period		-	**(8,882,290)**	-	**(257,056)**	**(9,139,346)**	**(862)**	**(9,140,208)**
Balance as of 30 June 2026 (Unaudited)		**229,216,630**	**(63,620,002)**	**(1,517,791)**	**(25,419,063)**	**138,659,774**	**(145,987)**	**138,513,787**
Balance as of 1 April 2025 (Audited)		400,000,000	(169,129,957)	(1,770,978)	(23,829,610)	205,269,455	(4,521,360)	200,748,095
Net loss for the period		-	(3,455,398)	-	-	(3,455,398)	(90,255)	(3,545,653)
Other comprehensive loss for the period		-	-	-	44,997	44,997	-	44,997
Total comprehensive loss for the Period		-	(3,455,398)	-	44,997	(3,410,401)	(90,255)	(3,500,656)
Balance as of 30 June 2025 (Unaudited)		400,000,000	(172,585,355)	(1,770,978)	(23,784,613)	201,859,054	(4,611,615)	197,247,439

Chairman of the Board of Directors	**Chief Executive Officer**	**Chief Financial Officer**
Fahad Abdullah AlKhunayni	Shakir Ahmed AlSaleh	Ashraf Mohamed Abdelaal

The accompanying notes from 1 to 28 form an integral part of these interim condensed consolidated financial statements.

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE -MONTHS PERIOD ENDED 30 JUNE 2026
(ALL AMOUNTS ARE IN ⃁ UNLESS OTHERWISE STATED)

		For the three-month period ended	
	Note	**30 June 2026**	30 June 2025
Operating activities		**(Unaudited)**	(Unaudited)
Net (Loss) profit from continued operations for the period before zakat		**(7,719,795)**	108,922
Net profit (Loss) from discontinued operations for the period before zakat	22	**109,235**	(2,554,575)
Loss before Zakat		**(7,610,560)**	(2,445,653)
Adjustment for non-cash item:			
Depreciation of property and equipment	4	**82,366**	29,283
Depreciation of right of use assets	5.1	**169,768**	170,691
(Gain) from disposal of property and equipment		**(227,431)**	-
Share of results from Investment in associate companies	6.1	**(888,587)**	(2,054,659)
Provision for slow moving inventory	8	**94,725**	-
Impairment of trade receivables and other debit balances		**2,361,636**	-
Loss / (Gain) from financial assets at Fair value through Profit or loss	10	**707,617**	(1,897,778)
Provision for employees' defined benefits obligations		**96,568**	143,398
Finance cost for lease liabilities		**-**	448
		(5,213,898)	(6,054,270)
Changes in working capital:			
Inventory		**-**	314,965
Trade receivables and other debit balances		**1,783,209**	2,090,017
Trade payables and other credit balances		**(10,667,676)**	(6,230,356)
Cash flow used in operations		**(14,098,366)**	(9,879,644)
Employees' defined benefits obligations paid		**(340,777)**	(172,384)
Zakat paid	16.1	**(1,711,561)**	(12,338)
Net cash flows used in operating activities		**(16,150,704)**	(10,064,366)
Change in working capital from Discontinued operations		**17,198**	4,591,801
Net cash flows used in operating activities		**(16,133,506)**	(5,472,565)
Investing activities			
Additions to property and equipment	4	**(3,599)**	(32,805)
Net proceeds from disposal of property and equipment’s		**227,435**	-
Deduction from financial assets at FVTPL	10	**-**	408,559
Additional investment in financial assets at FVTPL	10	**-**	(30,000,000)
Additional investment in financial assets at OCI	7	**(1)**	-
Net cash flows generated from / (used in) investing activities		**223,835**	(29,624,246)

Chairman of the Board of Directors
Fahad Abdullah AlKhunayni

Chief Executive Officer
Shakir Ahmed AlSaleh

Chief Financial Officer
Ashraf Mohamed Abdelaal

The accompanying notes from 1 to 28 form an integral part of these interim condensed consolidated financial statements.

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE -MONTHS PERIOD ENDED 30 JUNE 2026
(ALL AMOUNTS ARE IN ⃁ UNLESS OTHERWISE STATED)

	Note	For the three-month period ended 30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Financing activities			
Repayment of lease liabilities		-	(1,365,500)
Net cash flows (used in) financing activities		-	(1,365,500)
Net change in cash and cash equivalents		**(15,909,671)**	(36,462,311)
Cash and cash equivalents at the beginning of the period		**21,796,574**	87,491,677
Cash and cash equivalents at the end of Period for Discontinued Operations		-	(962,001)
Cash and cash equivalents at the end of the Period	11	**5,886,903**	50,067,365
Non-cash transactions:			
Share of foreign currency translation reserve	13	**(257,055)**	44,997

Chairman of the Board of Directors
Fahad Abdullah AlKhunayni

Chief Executive Officer
Shakir Ahmed AlSaleh

Chief Financial Officer
Ashraf Mohamed Abdelaal

The accompanying notes from 1 to 28 form an integral part of these interim condensed consolidated financial statements.

1. ORGANISATION AND ACTIVITIES

Tihama for Advertising, Public Relations and Marketing Company was established as the "company or" parent company "in accordance with the Saudi Companies Law as a Saudi joint stock company under Ministerial Resolution No. 1397 dated 29/6/1403H (corresponding to 3/6/1992) and it is registered in the Commercial Register under No. 1010016722 on 8/7/1398H (corresponding to 14/06/1978) and issued unified number 7013991919

The main activity of the company is to carry out commercial advertising, public relations, marketing, publishing and distribution, according to the license No. 23232 issued by the Ministry of Culture and Advertisement dated 2/12/1412H (corresponding to 3/6/1992) and according to the company's article of incorporation. The parent company also invests in companies which carry out similar businesses in accordance with the Company By-Laws.

The Company's head office is in Riyadh, 7930 King Fahad Road, 4468 Muhammadiyah Dist. the Company has a branch in Jeddah registered under the Commercial Registration No. 4030008889 on 3/4/1395H (corresponding to 15/4/1975).

The accompanying interim condensed consolidated financial statements include the financial statements of the parent Company, its branches, and its subsidiaries (collectively referred to as the Group) as follow:

				Company shares	
				Direct and indirect	
Name of subsidiary company	**Country**	**Activity**	**Share capital**	**30 June 2026**	**31 March 2026**
Continued operations					
Tihama Distribution Company	KSA	Publishing and distribution	3,500,000	**100%**	100%
Integrated Production for Audio-visual Media Production Company	KSA	Production	10,000	**100%**	100%
Nassaj AlKhayal for Audio-visual Media Production Company	KSA	Production	100,000	**50%**	50%
Tihama First Entertainment Company	KSA	Events and Entertainment	50,000	**100%**	100%
Discontinued operations (*)					
Tihama Holding for Commercial Investment Company	KSA	Holding company	500,000	**100%**	100%
Tihama Modern Bookstores Company	KSA	Stationery and books	81,671,980	**100%**	100%
Istidama International Real Estate Company	KSA	Investment in properties	500,000	**100%**	100%
Tihama International Advertising Company	KSA	Road Advertising	500,000	**100%**	100%
Fast Advertisement Company	KSA	Advertising	25,000	**100%**	100%
Tihama New Media Company	KSA	Media and Research	100,000	**100%**	100%
Aventus Global Trading Company	UAE	Trading	616,409	**100%**	100%
Tihama Education Company (**)	KSA	Retail	200,000	**100%**	100%
International Advertising Services Company Intermarket (***)	KSA	Advertising	510,000	**51%**	51%

1. ORGANISATION AND ACTIVITIES (CONTINUED)

* On March 14, 2024, the Board of Directors approved the initiation of liquidation procedures for certain non-operational subsidiaries that have been incurring recurring losses. The decision includes the voluntary liquidation of Tihama Holding for Commercial Investment Company, Istidama International Real Estate Company, Fast Advertising Company, Tihama New Media Company, and Tihama International Advertising Company, in addition to initiating bankruptcy proceedings for Tihama Modern Bookstores Company.

During the year ended 31 March 2026, the following subsidiaries were struck off the commercial registers as follows:
- On 2 February 2026: Istidamah Global Real Estate Company was dissolved.
- On 15 February 2026: Tihama International Advertising Company was dissolved.

During May 2026, the following subsidiaries were struck off the commercial registers as follows:
- On 18 May 2026: Fast Advertisement Company was dissolved.
- On 24 May 2026: Tihama New Media Company was dissolved.

** On 18 November 2025, the Group's Board of Directors resolved to commence liquidation proceedings under the bankruptcy law for Tihama Education Company. On 24 February 2026, a court ruling was issued to commence liquidation proceedings and appoint a bankruptcy trustee to oversee the Company's assets and management. Consequently, effective from 24 February 2026, the Group lost control over:

- Tihama Education Company (the entity subject to liquidation proceedings), and
- Its subsidiary: Aventus Global Trading Company.

Accordingly, the assets, liabilities, revenues, and expenses of the aforementioned two companies have been excluded from the scope of consolidation effective from 24 February 2026.

Due to the appointment of a bankruptcy trustee, the Group no longer has the power to manage or direct the financial and operating activities of the two companies.

*** On 1 Jumada Al-Akhirah 1442 AH (corresponding to 11 July 2021), the partners of the International Advertising Services Limited Company resolved to commence the liquidation of the Company.

The Parent Company's financial year is 12 months, beginning on 1 April and ending on 31 March of each calendar year. The financial year of all subsidiaries is 12 months, beginning on 1 January and ending on 31 December of each calendar year, except for Aventus Global Trading Company, which has the same financial year as the Parent Company.

Management monitors geopolitical, regional, and global economic developments and assesses their potential impact on the Group's operations, financial position, and results of operations. As of the date of preparing these consolidated financial statements, these events have not resulted in a material effect requiring an adjustment to the consolidated financial statements. However, management will continue to monitor developments and take appropriate actions as necessary.

2. BASIS OF PREPARATION

2.1- Statement of compliance:

The interim condensed consolidated financial statements for the three-month periods ended 30 June 2026, have been prepared in accordance with IAS 34 'Interim Financial Reporting' that is endorsed in Kingdom of Saudi Arabia and other explanatory notes. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual statements and should be read in conjunction with the consolidated financial statements of the group for year ended 31 March 2026.; however, the accounting policies and explanatory notes are mentioned to explain events and the important transaction to understand the changes in the Group's financial position and its performance since the last annual financial statement of the Group.

The results for the three-month period ended 30 June 2026 are not necessarily indicative of the results that can be expected for the financial year ending 31 March 2027.

2. BASIS OF PREPARATION (CONTINUED)

2.2- Basis of measurement:
The interim condensed financial statements have been prepared on the historical cost basis except for (financial instruments which is measured at fair value and the defined benefit plan which is measured at present value of future obligations using Projected Unit Credit Method).

2.3- Functional and presentation currency:
The interim condensed consolidated financial statements are presented in Saudi Riyal, which is the Group's functional currency.

2.4- Going concern:
The Interim condensed consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will be able to manage liquidity to ensure, as far as possible, that it will have sufficient liquidity to meet its obligations as they fall due under both normal and abnormal conditions. Which:

The Group's accumulated losses amounted to ⃁ 63,620,002 as of 30 June 2026, which is 27.76% of the company's share capital (31 March 2026: ⃁ 54,737,712 which is 23.88% of the company's share capital).

The Group also has negative cash flows from operating activities amounted to of ⃁ 16,133,506 for the three-month period ended 30 June 2026, also the comprehensive loss for the three-month period ended 30 June 2025 amounted to ⃁ 9,140,208 (30 June 2025: ⃁ 3,500,656).

The group has sufficient liquidity to enable it to meet its liabilities when it became due. Accordingly, the Group continues to manage its commercial and supply chain activities. The Group management expects an improvement in its commercial activities and revenue growth over the next years, the development of operations in the distribution sector.

The Group finalized preparation of the strategy and investment and business plans, which will be based on expanding in the current main activity sectors and exiting from companies that realize losses.

Based on the above factors, the Group has a reasonable expectation that it will be able to continue in business for the foreseeable future. Accordingly, the accompanying interim condensed consolidated financial statements have been prepared on the going concern basis.

2.5- Use of estimates and judgments:
The preparation of the interim condensed consolidated financial statements in accordance with International Financial Reporting Standards requires management to use judgements, estimates and assumptions that affect the application of accounting policies and the amounts of assets, liabilities, revenues and expenses recorded. Actual results may differ from these estimates.

The important estimates made by management when applying the Group's accounting policies and important sources of uncertainty are similar to those outlined in the annual consolidated financial statements as of 31 March 2026, Management will continue to monitor the situation, and any changes required will be reflected in future reporting periods.

2.6 New Standards, amended standards and interpretations:
New and revised standards, interpretations and amendments effective during the period
The following new and revised standards, interpretations and amendments are effective in the current period but are either not relevant to The Group or their application does not have any material impact on the interim condensed financial statements of The Group other than presentation and disclosures, except as stated otherwise.

2. BASIS OF PREPARATION (CONTINUED)

2.6 New Standards, amended standards and interpretations (Continued)

Lack of exchangeability (Amendments to IAS 21)
The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments
The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.

Annual Improvements to IFRS Accounting Standards
The pronouncement comprises the following amendments:
- IFRS 1: Hedge accounting by a first-time adopter
- IFRS 7: Gain or loss on derecognition
- IFRS 7: Disclosure of deferred difference between fair value and transaction price
- IFRS 7: Introduction and credit risk disclosures
- IFRS 9: Lessee derecognition of lease liabilities
- IFRS 9: Transaction price
- IFRS 10: Determination of a 'de facto agent'

Amendments to IFRS 9 and IFRS 7 regarding power purchase arrangements
The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.

New and revised standards, interpretations and amendments issued but not effective
The following new and revised standards, interpretations and amendments are effective for periods beginning on or after 1 January 2027 and earlier application is permitted; however, the Company has not early adopted them in preparing these interim condensed financial statements.

IFRS 18 Presentation and Disclosures in Financial Statements

IFRS 18 – Presentation and Disclosure in Financial Statements will replace IAS 1 – Presentation of Financial Statements and is effective for annual reporting periods beginning on or after 1 January 2027. The Group has not early adopted the standard in the preparation of these interim financial statements, although early adoption is permitted.

The Group is currently assessing the expected impact of the initial application of IFRS 18 on its consolidated financial statements. Based on the preliminary assessment and the implementation activities performed up to the date of these interim financial statements, the Group does not expect the adoption of the standard to have an impact on net profit or loss or total equity. However, it is expected to primarily affect the presentation and classification of certain line items in the primary financial statements and the related disclosures. This assessment remains preliminary and may be subject to change as the Group completes its implementation activities prior to the mandatory effective date.

2. BASIS OF PREPARATION (CONTINUED)

2.6 New Standards, amended standards and interpretations (Continued)

a. Structure of the Statement of Profit or Loss

IFRS 18 requires entities to classify income and expenses into the operating, investing, financing, income taxes and Zakat, and discontinued operations categories. The classification of income and expenses depends on the entity's main business activities.

The Group has concluded that its main business activities do not include investing in assets or providing financing to customers.

The adoption of the standard will not affect net profit or loss or net assets. However, it will require the Group to present new mandatory subtotals, including "Operating profit" and "Profit or loss before financing and income taxes", the composition of which may differ from the subtotals currently presented.

Based on the information currently available, the Group expects the following key changes to the current structure of the statement of profit or loss:

- The share of results of associates is expected to be classified within the investing category.
- Gains or losses arising from financial assets at fair value through profit or loss are expected to be classified within the investing category, based on the requirements of the standard and the nature of these items.
- Interest income earned on bank balances and Murabaha investments is expected to be classified within the investing category.
- Finance costs, including finance costs relating to lease liabilities and the financing component of defined benefit obligations, will continue to be classified within the financing category, and the Group does not expect any significant change in their classification.
- Foreign exchange differences will be classified within the same category as the income or expenses arising from the items that gave rise to those exchange differences, in accordance with the requirements of the standard.
- The Group continues to assess the appropriate classification of certain other income items based on their economic substance and the requirements of the standard.

b. Management-defined Performance Measures

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

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

c. Principles of Aggregation and Disaggregation

IFRS 18 introduces enhanced principles regarding how information is aggregated in the financial statements (i.e., the primary financial statements and the notes). It also provides guidance on the labelling and description of line items presented in the primary financial statements or disclosed in the notes.

The Group is currently assessing the aggregation of items based on similar and dissimilar characteristics. Based on this assessment, the Group will present line items in the primary financial statements that provide meaningful and structured summaries, while disclosing additional material information in the notes.

The Group is also evaluating items currently presented under the caption "Others" and will use more descriptive labels where appropriate.

d. Consequential Amendments

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

The consequential amendments also provide specific guidance on the classification of cash flows relating to interest and dividends. In accordance with this guidance, the Group will classify cash flows from interest paid within financing activities instead of operating activities. Cash flows from interest received, dividends received and dividends paid will continue to be classified within investing activities and financing activities, respectively.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2026.

4. PROPERTY AND EQUIPMENT

Property and equipment movement during the Period / year is as follow:

	For the three-month period ended 30 June 2026	For the year ended 31 Mar 2026
	(Unaudited)	(Audited)
Net book value at the beginning of the period / year	**1,287,084**	5,634,406
Additions during the period / year for Continued Operations	**3,599**	1,208,186
Depreciation charged during the period / year for Continued Operations	**(82,366)**	(125,805)
Disposals by net book value during the period / year	**(4)**	-
Impact of losing control of a subsidiary	**-**	(5,429,703)
Net book value as at end of the period / year	**1,208,313**	1,287,084

5. LEASES

5.1- RIGHT OF USE ASSETS

Right of use assets movement during the period / year is as follows:

	For the three-month period ended 30 June 2026	For the year ended 31 Mar 2026
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	**622,482**	13,541,427
Depreciation charged during the period / year for Continued Operations	**(169,768)**	(679,995)
Impact of losing control of a subsidiary	**-**	(12,238,950)
Balance as at the end of the period / year	**452,714**	622,482

5.2- Cost in interim condensed consolidated statement of profit or loss

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Short-term rent expense	**259,205**	364,692
Depreciation expense of right of use assets	**169,768**	170,691
Finance cost for lease liabilities	**-**	448
Variable rent lease expense	**9,292**	18,144
	438,265	553,975

6. INVESTMENT IN ASSOCIATES

The Group investment in associate companies using equity method represent as follows:

			Ownership %		Book value	
Name of the associate company	**Notes**	**Activity**	**30 June 2026**	31 March 2026	**30 June 2026**	31 March 2026
					(Unaudited)	(Audited)
J. Walter Thompson MENA company	6.2.1	Advertising	**25%**	25%	**56,145,486**	55,552,212
United Advertising company	6.2.2	Advertising and promotion	**50%**	50%	**11,543,298**	11,505,040
Gulf Systems Development company	6.2.3	Technical and other services	**30%**	30%	**-**	-
Renewable Technology company	6.2.3	Technical and other services	**30%**	30%	**-**	-
Tihama Global Company	6.2.4	Advertising and marketing services	**40%**	40%	**-**	-
					67,688,784	67,057,252

6. INVESTMENT IN ASSOCIATES (CONTINUED)

6.1 The Movement of investment in associate companies for the three-month ended in 30 June 2026 and for the year ended 31 March 2026 is as follows:

For the three-month Period ended 30 June 2026 (Unaudited)

	J. Walter Thompson	United Advertising	Gulf Systems	United Journalist	Renewable Technology	Tihama Global	Total
1 April 2026 (Audited)	**55,552,212**	**11,505,040**	**-**	**-**	**-**	**-**	**67,057,252**
Share of results	**850,329**	**38,258**	**-**	**-**	**-**	**-**	**888,587**
Share of foreign currency translation differences	**(257,055)**	**-**	**-**	**-**	**-**	**-**	**(257,055)**
30 June 2026 (Unaudited)	**56,145,486**	**11,543,298**	**-**	**-**	**-**	-	**67,688,784**

For the year ended 31 March 2026 (Audited)

	J. Walter Thompson	United Advertising	Gulf Systems	United Journalist	Renewable Technology	Tihama Global	Total
1 April 2025 (Audited)	45,673,769	10,038,222	-	-	-	-	55,711,991
Share of results	9,740,581	1,466,818	-	-	-	-	11,207,399
Share of foreign currency translation differences	137,862	-	-	-	-	-	137,862
31 March 2026 (Audited)	55,552,212	11,505,040	-	-	-	-	67,057,252

6. INVESTMENT IN ASSOCIATES (CONTINUED)

6.2 information on investment in associates is as follow:

6.2.1 J. Walter Thomson MENA

On 30 June 2021, the Group entered into an agreement with WPP plc, the parent company of J. Walter Thompson MENA Company (the former associate), to merge the former associate with Wunderman MENA, forming a new entity, Wunderman Thompson MENA EC, a Bahrain-based holding company. As a result of the merger, the Group's equity interest was adjusted from 30% in the former associate to 25% in the new entity. The legal formalities of the merger were completed during the year ended 31 March 2024. As of the reporting date, the process of changing the associate’s trade name to the new commercial name has not yet been finalized.

6.2.2 United Advertising Company

The Parent Company’s legal ownership interest in United Advertising Company is 50%. However, the Group does not exercise full control over the company and only has significant influence over its decision-making process.

On 30 June 2021, the Parent Company entered into an agreement with WPP Group to establish a joint venture entity in the Kingdom of Saudi Arabia. The structure of the agreement was subsequently amended such that United Advertising Company became the holding entity.

Under the agreement, WPP Group was expected to transfer certain of its business operations to United Advertising Company in exchange for Tihama Advertising and Public Relations Co. relinquishing 20% of its ownership interest, resulting in Tihama retaining a 30% ownership interest upon completion of all related legal and regulatory procedures.

The agreement also included put and call options between the partners, which can only be exercised after completion of the legal transfer of ownership and obtaining all relevant regulatory approvals, and in accordance with the terms and conditions set out in the agreement.

The agreement expired on 31 December 2025, and the necessary legal and regulatory procedures were not completed. Furthermore, the agreement had not been renewed as of the date of issuance of these interim condensed consolidated financial statements. In addition, neither party exercised or triggered any of the put or call options stipulated in the agreement prior to its expiration date.

6.2.3 Gulf Systems Development Company and Renewable Technology Company

Neither of the two associates has carried out any commercial activities since inception accordingly the group managements have been conducted an impairment assessment, accordingly they recognized a full impairment loss on these investments during the year ended 31 March 2017.

6.2.4 Tihama Global Company

During the year ended 31 March 2022, the Parent company filed a compensation claim against the former company director and partner in the associate company in the United Arab Emirates. A final judgment was issued in favor of the company by the Dubai Courts of Appeal after an appeal and cassation by the former director was rejected. The former director of the company submitted a cassation against the judgment, the cassation submitted by the company's former manager was rejected, and accordingly, the judgment issued in favour of the Group became final and enforceable.

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

This investment represents a 4% equity interest in VUGO, a company incorporated in the United States of America. In prior periods, the investment was classified within the assets of a subsidiary held as a discontinued operation (Tihama New Media Company). During the period , the Parent Company acquired the investment previously held by Tihama New Media Company for a consideration of 1 Saudi Riyal.

8. INVENTORY

	30 June 2026	31 March 2026
	(Unaudited)	(Audited)
Goods available for sale	**62,543,169**	62,543,169
Less: Provision for slow moving and obsolete inventory	**(39,010,726)**	(38,916,001)
	23,532,443	23,627,168

8. INVENTORY (CONTINUED)

8.1 The movement in provision for slow moving inventory for the period / year as follow:

	For the three-month period ended 30 June 2026	For the year ended 31 March 2026
Balance at the beginning of the period / year	**38,916,001**	30,807,330
Additions during the period / year for Continued Operations	**94,725**	8,242,700
Impact of losing control of a subsidiary	**-**	(134,029)
Balance at the end of the period / year	**39,010,726**	38,916,001

The Group's management has assessed the value of slow-moving and obsolete inventory of school textbooks held by its subsidiary, Tihama Distribution company. This assessment was based on an analysis of the sales performance over the past three years. The analysis indicated that there is inventory with low turnover. The Group mainly relies on a single supplier for the textbooks, under a contractual agreement that includes a minimum annual purchase commitment. This contractual obligation, combined with the reduced sales movement for some items, has contributed to increase in the slow-moving inventory over recent years. The provision for slow moving inventory have been recognized in accordance with the Group's accounting policies.

9. TRADE RECEIVABLES AND OTHER DEBIT BALANCES

	Note	**30 June 2026**	31 March 2026
		(Unaudited)	(Audited)
Trade receivables		**39,264,637**	40,148,004
Due from Tihama Education		**38,428,834**	38,428,834
VAT receivable		**5,103,531**	5,100,173
Prepaid expenses		**2,853,835**	4,019,007
Advance payment to suppliers		**2,104,128**	2,058,676
Margin of Letter of guarantees	9.1	**867,997**	867,997
Staff loan		**774,474**	681,892
Other debit balances		**872,294**	748,356
		90,269,730	92,052,939
Provision for impairment of trade receivables and other debit balance	9.2	**(59,585,610)**	(57,223,974)
		30,684,120	34,828,965

9.1 The letters of guarantee margin represent the cash margin held by local banks for certain letters of guarantee issued on behalf of the Group for the lease agreements. These letters of guarantee held by the bank until the date of expiry and the underlying obligations are fulfilled. During the period certain letters of guarantee were utilized by the supplier in connection with claims under the respective contractual lease agreement.

9.2 The movement in the Provision for impairment of trade receivables is as follows:

	For the three-months ended 30 June-2026	For the year ended 31 March 2026
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	**57,223,974**	18,519,542
Additions during of the period / year	**2,361,636**	275,598
	59,585,610	18,795,140
Impairment of due from Tihama Education	**-**	38,428,834
Balance at the end of the period / year	**59,585,610**	57,223,974

9. TRADE RECEIVABLES AND OTHER DEBIT BALANCES (CONTINUED)

The following table shows the allocation of impairment trade receivables and Impairment in other debit balances:

	30 June 2026	31 March 2026
	(Unaudited)	(Audited)
Due from Tihama Education	**38,428,834**	38,428,834
Trade receivables	**19,616,554**	17,254,918
Advances to suppliers	**1,159,212**	1,159,212
Other debit balances	**381,010**	381,010
	59,585,610	57,223,974

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The following is the movement of investments in financial assets at fair value through profit or loss:

	Note	**For the three-month period ended 30 June-2026**	For the year ended 31 March 2026
		(Unaudited)	(Audited)
Non current assets			
Saudi Film Fund	10.1	**15,000,000**	15,000,000
		15,000,000	15,000,000
Current assets			
Managed Investment Portfolio	10.2	**94,182,106**	94,889,723
Balance at the end of the period /year		**94,182,106**	94,889,723

10.1 Investing in the Saudi Film Fund (also refer note 26)

The Group's non-current investments in financial assets at profit or loss represents investment in units of Saudi Film Fund, a closed-end private equity investment fund managed by Middle East Financial Investment Company (MEFIC Capital). The investment objective of the Fund is to invest in companies operating in the film industry, media, entertainment content and infrastructure.

The movement of non-current investments in financial assets at fair value through profit or loss is as follows:

	For the three-month period ended 30 June-2026	For the year ended 31 March 2026
	(Unaudited)	(Audited)
Balance at the beginning of the period/year	**15,000,000**	15,000,000
Change in fair value during the period/year	**-**	-
	15,000,000	15,000,000

10.2 Managed Investment Portfolio

The Group’s investments in financial assets classified as "fair value through profit or loss" (FVTPL) primarily consist of securities purchased for trading purposes. These assets are held for the benefit of the Group and are managed with the objective of generating short-term capital gains. These investments include both listed securities on the Saudi Stock Exchange (Tadawul).

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

10.2 Managed Investment Portfolio

The following is the movement of investments in financial assets at fair value through profit or loss:

	For the three-month period ended 30 June-2026	For the year ended 31 March 2026
	(Unaudited)	(Audited)
Balance at the beginning of the period/year	**94,889,723**	107,241,491
Additions during the period /year	**-**	30,000,000
Movement in unrealized (loss) / profit during the period/year	**(2,331,114)**	(34,077,486)
Realized gains / (loss) during the period/year	**1,623,497**	(8,076,338)
Management fees during the period/year	**-**	(1,223,746)
	(707,617)	(43,377,570)
Management fees Paid during the period/year	**-**	1,434,360
Amount deducted during the period /year	**-**	(408,558)
Balance at the end of the period /year	**94,182,106**	94,889,723

The above balance contains an amounting of ⃁ 3,829,308 represents cash amounts held within the discretionary Portfolio management (DPM) investments portfolio that remain uninvested as of the 30 June 2026 (31 March 2026: ⃁ 3,053,604) and are not available to the Group.

11. CASH AND CASH EQUIVALENTS

	30 June 2026	31 March 2026
	(Unaudited)	(Audited)
Cash at banks	**5,886,903**	21,796,574
	5,886,903	21,796,574

The Group have saving bank account which result no profit during the three-month period ended 30 June 2026 (30 June 2025: 637,108) (Note 19).

12. SHARE CAPITAL

The issued and fully paid-up capital of the parent company as at 30 June 2026 is ⃁ 229,216,630 divided into 22,921,663 shares, the par value is ⃁ 10 (31 March 2026 is ⃁ 229,216,630 divided into 22,921,663 shares, the par value is ⃁ 10).

On 24 March 2025, the Board of Directors of Tihama Advertising, Public Relations and Marketing Company recommended a capital reduction of ⃁ 170.8 million, reducing the Company's share capital from ⃁ 400 million to ⃁ 229.21 million. This was affected through the cancellation of 17,078,337 ordinary shares with a nominal value of ⃁ 10 per share, in order to offset the Company's accumulated losses, on 13 November 2025, the shareholders approved this reduction at the Extraordinary General Assembly meeting. The reduction was utilized to extinguish the Company's accumulated losses as follows:

	For the three-month period ended 30 June 2026		**For the year ended 31 March 2026**	
	Number of shares	**Capital**	**Number of shares**	**Capital**
The authorized, issued and fully paid-up capital	22,912,663	229,126,630	40,000,000	400,000,000
capital reduction	-	-	(17,087,337)	(170,873,370)
	22,912,663	**229,126,630**	**22,912,663**	**229,126,630**

13. OTHER RESERVE

	Foreign Currency translation reserve	Change in fair value of financial assets designated at fair value through other comprehensive income reserve	Effect of acquisition of non-controlling interest in subsidiaries (note 13.1)	Share of the effect of associate acquisition of non-controlling interests in an associate (note 13.2)	Total other reserves
Balance as at 1 April 2026	**(115,925)**	**(1,940,607)**	**(12,161,026)**	**(10,944,449)**	**(25,162,007)**
Share of other comprehensive income	**(257,055)**	**(1)**	**-**		**(257,056)**
Balance as of 30 June 2026 (Unaudited)	**(372,980)**	**(1,940,608)**	**(12,161,026)**	**(10,944,449)**	**(25,419,063)**
Balance as at 1 April 2025	(253,787)	(1,940,607)	(10,690,767)	(10,944,449)	(23,829,610)
Share of other comprehensive income	137,862	-	-	-	137,862
Impact of acquisition of non-controlling interests in subsidiaries company	-	-	(4,929,887)	-	(4,929,887)
Impact of losing control in subsidiaries company	-	-	3,459,628		3,459,628
Balance as of 31 Mar 2026 (Audited)	(115,925)	(1,940,607)	(12,161,026)	(10,944,449)	(25,162,007)

13. OTHER RESERVE (CONTINUED)

13.1 Impact of acquisition of non-controlling interest in subsidiaries is as follow:

13.1.1 Integrated Production for Audio-visual Media Production

During the financial year ending on 31 March 2021, the parent company acquired additional shares representing a further 35% of the capital of the Integrated Production Company, for a consideration of ⃁ 7,250,000. As this transaction relates to the acquisition of an additional ownership in a subsidiary without a change in control, accordingly it is recorded as an equity transaction. The excess in consideration paid over the carrying value of the non-controlling interest amounting to ⃁ 7,231,139 is recognized in the equity statements.

On 28 September 2025, the Company's Board of Directors approved the acquisition of an additional 30% interest in Integrated Production for Audio-visual Media Production, resulting in the Company becoming a 100% owned subsidiary, without any financial consideration. The former partner will have no remaining rights or obligations towards the Company upon completion of the transfer. On 6 November 2025, the transfer process was completed and all necessary legal and administrative procedures required to affect the ownership transfer were fulfilled. As this transaction relates to the acquisition of an additional interest in a subsidiary without a change in control, it was accounted for as an equity transaction. The excess of consideration over the carrying amount of the non-controlling interest, amounting to ⃁ 4,929,887, was recognized in the statement of changes in equity based on the values recorded in the subsidiary's books at the date of full ownership transfer.

13.2 Share of the effect of associate acquisition of non-controlling interests in an associate

During the year ended 31 March 2023, Wunderman Thompson MENA EC, a Bahrain-based holding company (the new associate) acquired an additional share in its subsidiary (Cleartag Holding limited) increasing its ownership interest to 83.5%. As the transaction represents a step acquisition in a subsidiary and it retained the control. Accordingly, the associate accounted for the excess of consideration paid over the book value amounting to ⃁ 6,855,750 in the equity statements. Accordingly, the impact of this acquisition has been recognized in the Equity statements under the reserve account.

During the year ended 31 March 2024, Wunderman Thompson MENA EC, a Bahrain-based holding company (the new associate) acquired another additional share in its subsidiary (Cleartag Holding limited) increasing its ownership interest to 100%, without resulting in a change in control. As the transaction represents an equity transaction, the associate accounted for the excess of consideration paid over the book value in the equity statements. Accordingly, the impact of this acquisition has been recognized in the Equity statements under the reserve account amounting of ⃁ 4,088,699.

14. TRADE PAYABLES AND OTHER CREDIT BALANCES

	Note	**30 June 2026**	31 March 2026
		(Unaudited)	(Audited)
Trade payables		**29,092,301**	39,019,974
Payables to shareholders	14.1	**5,219,998**	5,220,482
Accrued expenses		**2,710,340**	2,927,959
Staff payables		**830,412**	921,931
Contract liabilities		**668,750**	668,750
Other payables		**1,849,360**	2,279,742
		40,371,161	51,038,838

14.1 This amount represents the proceeds payable to shareholders from share fractional and unsubscribed shares resulting from rights issues in previous years.

15. RELATED PARTY TRANSACTIONS

Transactions with related parties include rent expenses, expenses incurred on behalf of the Group, shared services, as well as salaries, bonuses, compensation, and allowances of board members, senior executives, and key management personnel during the year. These transactions are conducted within the Group's ordinary course of business and on the same terms as those applied to third parties

15.1 Salaries, compensation and related expenses for the Board of Directors and Senior Executives:

The following are details of salaries, compensation and related expenses for the Board of Directors, and Committees:

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Board of directors and committees' bonus	**262,740**	-
Board of directors and committees' allowance	**33,000**	-
Board of Directors' remuneration and other non-cash benefits	**27,975**	-
Board of directors and committees' expenses	**-**	18,519
	323,715	18,519

The following are details of salaries, compensation and related expenses for the Senior executives:

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Salaries	**200,001**	248,155
Compensation and other benefits	**118,529**	163,802
Allowances	**80,429**	134,578
Bonus	**-**	10,000
	398,959	556,535

During the period ending 30 June 2026 and 30 June 2025, no transactions were made with related parties. However, the following balances remained outstanding as of the reporting date.

15.2 Due from related party

	Nature	30 June 2026	31 March 2026
		(Unaudited)	(Audited)
Al Khold Golden company	Non- controlling partner in a subsidiary	**691,956**	691,956
Provision for doubtful amounts due from related parties		**(691,956)**	-
		-	-

15.3 Due to related party

	Nature	30 June 2026	31 March 2026
		(Unaudited)	(Audited)
United Advertising Company	Associate	**221,280**	221,280
		221,280	221,280

16. ZAKAT PAYABLE

16.1 The movement in Zakat payable for the period / year is as follows**:**

	For the three-month period ended 30 June 2026	For the year ended 31 March 2026
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	**21,480,901**	18,657,253
Charge during the period / year	**965,336**	3,823,105
Zakat adjustment in respect of finalized assessments	**307,256**	1,160,773
Paid during the period / year	**(1,711,561)**	(2,160,230)
Balance at the end of the period / year	**21,041,932**	21,480,901

The payable Zakat is presented in the interim condensed consolidated statement of financial position as follows:

	30 June 2026	31 March 2026
Current portion of Zakat payable	**11,360,968**	10,204,448
Non-current portion of Zakat payable	**9,680,964**	11,276,453
	21,041,932	21,480,901

16.2 Zakat assessment

16.2.1 Parent Company:

The parent company submitted its Zakat declarations up to the year ended 31 March 2026, to the Zakat, Tax, and Customs Authority. During the year ended 31 March 2026, ZATCA completed its review of the Parent Company's Zakat return for the year ended 31 March 2024. The review resulted in additional Zakat assessments amounting to ⃁ 1,160,773, which the Parent Company has recognized as an additional liability.

On 12 Jumada Al-Thani 1447H (corresponding to 3 December 2025), ZATCA approved the settlement of the Parent Company's total outstanding Zakat and tax liabilities as of 31 March 2025 through 36 equal monthly installments, commencing on 15 Rajab 1447H (corresponding to 4 January 2026).

ZATCA has finalized the review of the Parent Company's Zakat returns up to the year ended 31 March 2024. On 12 July 2026, ZATCA issued a preliminary Zakat assessment for the year ended 31 March 2025 amounting to ⃁ 307,256. The Parent Company has recognized this amount as an additional liability in the financial statements. The assessment is currently under review and discussion with ZATCA, and the Parent Company intends to file an objection in accordance with the applicable statutory procedures.

16.2.2 Subsidiaries Companies

Tihama Distribution Company

The company submitted its Zakat returns until the fiscal year ended 31 December 2025, to the Zakat, Tax and Customs Authority. Assessments have been finalized for all the years up to 31 December 2019, and no additional assessments were received for subsequent years up to the date of approval of these condensed consolidated interim financial statements.

Integrated Production Company for Audio-visual Media Production

The company submitted the zakat return until 31 December 2025 and paid the zakat due based on Zakat returns submitted by the company. The company received the Zakat certificate for the fiscal year ended on 31 December 2025, and the Zakat, Tax and Customs Authority did not issue any amended assessments on the company up to the date of approval of these interim consolidated financial statements.

Nassaj AlKhayal for Audio-visual Media Production Company

The company submitted the zakat return until 31 December 2025 and paid the zakat due based on Zakat returns submitted by the company. The company received the Zakat certificate for the year ended on 31 December 2025, and the Zakat, Tax and Customs Authority did not issue any amended assessments on the company up to the date of approval of these consolidated financial statements.

17. REVENUE

17.1 Distribution of revenue from customers by type of product/service:

	For the three -month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Revenue from production of specific media content for clients	**527,915**	187,500
Revenue from sale of educational materials	**-**	442,686
Total revenues from continued operation	**527,915**	630,186

17.2 Geographical information for revenue from continued operations:

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Kingdom of Saudi Arabia	**527,915**	630,186
Total revenues from continued operations	**527,915**	630,186

Time of Revenue recognition:

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Recognized at a point in time	**527,915**	630,186
Total revenues from continued operations	**527,915**	630,186

18. General and administrative expenses

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Wages, salaries, and equivalents	**1,999,438**	1,880,528
Legal and professional expenses	**1,087,720**	1,009,892
Board of directors and committees’ remuneration and allowances	**323,715**	18,519
Governmental expenses and subscriptions	**200,187**	144,077
Depreciation of right of use assets	**169,768**	170,691
Depreciation of property and equipment	**82,366**	29,284
Travel expenses	**16,579**	34,825
Short term lease	**4,579**	80,149
Maintenance, repairs and insurance	**40,860**	51,620
Other expenses	**49,416**	47,107
	3,974,628	3,466,692

19. OTHER INCOME

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Gain from disposal of property, plant, and equipment	**227,431**	-
Murabaha fund profit	**-**	292,415
Interest income from saving account	**-**	637,108
Gain from legal case	**-**	377,871
Foreign exchange loss	**(270)**	-
Other	**96,250**	107,521
	323,411	1,414,915

20. BASIC AND DILUTED (LOSS) PER SHARE

Basic Loss per share has been calculated by dividing the Net (loss) profit for the period attributable to shareholders of the company by the weighted average number of ordinary shares outstanding during the period. The diluted earnings per share is the same as the basic earnings per share since the Group does not have any dilutive instruments.

	For the three-month period ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
From continued operations:		
Net (loss) for the period attributable to the shareholders of the parent company	**(9,679,251)**	(900,824)
Weighted average number of shares during the period	**22,921,663**	22,921,663
Basic and diluted (loss) per share from continued operations	**(0.42)**	(0.04)
From discontinued operations:		
Net profit / (loss) for the period attributable to the shareholders of the parent company	**109,235**	(2,554,574)
Weighted average number of shares during the period	**22,921,663**	22,921,663
Basic and diluted (loss) per share from discontinued operations	**-**	(0.11)
Total (loss) per share – basic and diluted	**(0.42)**	(0.15)

21. SEGMENT INFORMATION:

Operating segments are determined based on internal reports that are regularly presented to the Chief Executive Officer for allocating resources to the segments and assessing their performance under the "management approach." The management approach relies on how the management organizes the operating segments within the Group to facilitate operational decision making and performance evaluation. At the end of each reporting period, management reviews the segments listed below in terms of quantities and the characteristics of revenue and expense presentation within those segments.

The main activity of the Group and its subsidiaries consist of Advertising and Media Production, Distribution, Bookstores and Retail, Parent Company and Investments. the entire Group's business operations are concentrated in the Kingdom of Saudi Arabia. Operational decision makers evaluate the operating results of business units separately for the purpose of making decisions about resource allocation and performance assessment.

Advertising: comprises the lease of outdoor static and digital billboards to customers and providing other advertising services to customers

Media Production: comprises of production of specific media content to customers (Documentary films, short films, series, and advertising commercials).

Distribution: comprises of distribution of educational materials to educational institutions in Kingdom of Saudi Arabia

Retail and Bookstores: Comprises in sale of travel, convenience products, food and beverage and bookstores products.

Holding and investments: Comprises of the parent company where most of Group investments lie as well as the Group’s management.

Events and Entertainment: comprises of organizing and host events and entertainment for Tihama group and other companies in the market.

21. SEGMENT INFORMATION (CONTINUED):

The following table presents the revenue and profit / (loses) information for the operating segment from continued operations for the three-month period ended 30 June 2026 (Unaudited):

	Advertising	**Production**	**Distribution**	**Retail and Bookstores**	**Events and Entertainment**	**Holding and investments**	**Total**
Revenue from continued operations							
Revenue from external customers	-	**527,915**	-	-	-	-	**527,915**
Gross segment profit (loss)	-	**233,268**	**(94,725)**	-	-	-	**138,543**
Segment profit (loss) from continued operations	**182,349**	**51,720**	**(2,533,932)**	-	**(2,553,111)**	**(4,139,413)**	**(8,992,387)**
Net profit/ from Discontinued operations and on loss of control over subsidiary (Note 22)							**109,235**
Net loss for the period							**(8,883,152)**

The following table presents the revenue and profit / (loses) information for the operating segment from continued operations for the three-month period ended 30 June 2025 (Unaudited**):**

	Advertising	Production	Distribution	Retail and Bookstores	Events and Entertainment	Holding and investments	Total
Revenue from continued operation:							
Revenue from external customers	-	187,500	442,686	-	-	-	630,186
Gross segment profit	-	75,000	12,028	-	-	-	87,028
Segment (loss) / profit from continued operations	(187,495)	(300,843)	(1,467,523)	-	(102,514)	1,067,297	(991,078)
Discontinued operations (loss) for the period (Note 22)							(2,554,575)
Net loss for the period							(3,545,653)

21. SEGMENT INFORMATION (CONTINUED)

The following table presents total assets and total liabilities information from the continued operations for the Group's operating segments as at 30 June 2026 (Unaudited):

	Advertising	**Production**	**Distribution**	**Retail and Bookstores**	**Events and Entertainment**	**Holding and investments**	**Total**
Assets	**680,670**	**1,319,750**	**27,002,567**	**-**	**18,854,175**	**190,878,223**	**238,735,385**
Liabilities	**23,978,881**	**3,241,880**	**2,307,757**	**-**	**1,123,755**	**41,383,763**	**72,036,036**

The following table presents total assets and total liabilities information from the continued operations for the Group's operating segments as at 31 March 2026 (Audited):

	Advertising	Production	Distribution	Retail and Bookstores	Events and Entertainment	Holding and investments	Total
Assets	143,537	1,012,093	30,177,792	-	21,457,647	206,418,181	259,209,250
Liabilities	30,863,981	3,077,941	2,622,676	-	1,144,060	45,678,233	83,386,891

22. DISCONTINUED OPERATIONS

22.1 On 14 March 2024, the Board of Directors of the Company decided to initiate liquidation procedures for a number of subsidiaries that are either inactive or have been incurring recurring losses, negatively impacting the overall performance of the Group.
As part of this resolution, the Board approved the voluntary liquidation of the following subsidiaries:

- Tihama Holding for Commercial Investment Company
- Istidama International Real Estate
- Fast Advertising Company
- Tihama New Media Company
- Tihama International Advertising Company

In addition, the Board resolved to commence bankruptcy proceedings for Tihama Modern Bookstores Company, due to its financial insolvency and inability to meet its obligations.
During the year ended 31 March 2026, On 2 February 2026 the liquidation procedures of Istidama Global Real Estate Company have been completed, and the Company has been deregistered from the official records. On 15 February 2026 the liquidation procedures of Tihama International Advertising Company have been completed and has been deregistered from the official records. The financial impact resulting from the liquidation was recognized in the consolidated financial statements for the year ended 31 March 2026.
On 18 May 2026, the liquidation procedures of Fast Advertisement Company were completed, and the company was deregistered from the official records. Accordingly, the Group lost control of the subsidiary as of that date, and the resulting financial effect was recognized in these interim condensed consolidated financial statements.
On 24 May 2026, the liquidation procedures of Tihama New Media Company were completed, and the company was deregistered from the official records. Accordingly, the Group lost control of the subsidiary as of that date, and the resulting financial effect was recognized in these condensed interim consolidated financial statements.

22.2 Tihama Education Company and Aventus Global Trading Company
During the year ended 31 March 2026, On 18 November 2025, the Group's Board of Directors resolved to commence the liquidation process of Tihama Education Company under the Bankruptcy Law. On 24 February 2026, a court judgment was issued commencing the liquidation procedures and appointing a bankruptcy trustee to oversee and manage the company's assets.
As a result, the Group lost control, effective from that date, over both:

- Tihama Education Company (the entity subject to liquidation procedures); and
- its subsidiary, Aventus Global Trading Company.

Accordingly, the assets, liabilities, revenues, and expenses of the aforementioned companies were deconsolidated from the Group's consolidated financial statements effective from 24 February 2026, The resulting financial impact was recognized in the consolidated financial statements for the year ended 31 March 2026.

22.3 Saudi Company for Signs Supply
The Group has ownership in Saudi Company for Signs Supply Ltd by 42.50%. The partners in Saudi Company for Signs Supply Ltd decided during the year ended 31 March 2012 to start liquidating due to its operational losses for successive years and its inability to continue its activities. The legal procedures for this decision have not been completed until 30 June 2026. The company's share in the net equity of the partners in this associate as 31 March 2026 is nil and 31 March 2025 is nil.

22.4 Tihama Modern Bookstores
During the year ended on 31 March 2023, the Zakat, Tax and Customs Authority issued an assessment for the years ended 31 December 2020 and 2021, the company recorded a liability against zakat differences as per revised assessment. The company has filed an objection with Zakat, Tax and Customs Authority regarding its report on the amended assessment. The Authority has accepted the re-examination of the zakat for the fiscal year ended on 31 December 2020, and the fiscal year 31 December 2021.
On October 8, 2025, the final tax assessment for the fiscal year ended 31 December 2021, was received, resulting in a reduction of ⃁ 1,676,284 in the previously recorded tax liability. The adjustment, being favorable to the Company, was recognized under the results of discontinued operations.

22.5 International Advertising Services Company – Intermarket.
The Group holds a 51% ownership interest in International Advertising Services Company – Intermarket.
On 16 November 2016, the partners resolved to suspend the Company's operations for a period of six months, renewable, and to refrain from undertaking any new business in order to avoid incurring losses. The partners agreed to meet at the end of each period to decide whether to continue the suspension or resume the Company's activities.
On 11 July 2021 (1 Jumada Al-Althani 1442), the partners of International Advertising Services Company – Intermarket resolved to commence the liquidation of the Company.

22. DISCONTINUED OPERATIONS (CONTINUED)

The following table presents results for the discontinued operations for the three-month period ended 30 June 2026 (Unaudited):

	Aventus Global	Tihama Education	Tihama Modern Bookstores	Fast Advertising	Saudi Company for Signs Supply	International Advertising Services Company	Istidama International Real Estate	Tihama Holding for Commercial	Tihama International Advertising	Tihama New Media	Total
Revenues	-	-	-	-	-	-	-	-	-	-	-
Cost of revenues	-	-	-	-	-	-	-	-	-	-	-
Gross profit	-	-	-	-	-	-	-	-	-	-	-
Selling and marketing expenses											
General and administrative expenses	-	-	**(8)**	-	-	-	-	-	-	-	**(8)**
Finance cost	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-
loss for the Period	-	-	**(8)**	-	-	-	-	-	-	-	**(8)**
Zakat	-	-	-	-	-	-	-	-	-	-	-
loss from discontinued operations for the Period	-	-	**(8)**	-	-	-	-	-	-	-	**(8)**
Net Gain from loss of control over subsidiary (Note 22.7)	-	-	-	**75,893**	-	-	-	-	-	**33,350**	**109,243**
Net (loss) / profit from discontinued operations	-	-	**(8)**	**75,893**	-	-	-	-	-	**33,350**	**109,235**
			-								
Net (loss) / profit for the Period attribute to:											
Shareholders of the parent company	-	-	**(8)**	**75,893**	-	-	-	-	-	**33,350**	**109,235**
	-	-	**(8)**	**75,893**	-	-	-	-	-	**33,350**	**109,235**

22. DISCONTINUED OPERATIONS (CONTINUED)

The following table presents results for the discontinued operations for the nine-month period ended 30 June 2025 (Unaudited)

	Aventus Global	Tihama Education	Tihama Modern Bookstores	Fast Advertising	Saudi Company for Signs Supply	International Advertising Services Company	Istidama International Real Estate	Tihama Holding for Commercial	Tihama International Advertising	Tihama New Media	Total
Revenues	-	9,251,241	-	-	-	-	-	-	-	-	9,251,241
Cost of revenues	-	(3,983,847)	-	-	-	-	-	-	-	-	(3,983,847)
Gross profit		5,267,394	-	-	-	-	-	-	-	-	5,267,394
Selling and marketing expenses	-	(7,373,511)	-	-	-	-	-	-	-	-	(7,373,511)
General and administrative expenses	(96,601)	(586)	(316,108)	(8)	-	-	-	-	(100)	-	(413,403)
Finance cost	-	(96,282)	-	-	-	-	-	-	-	-	(96,282)
Other income	-	61,227	-	-	-	-	-	-	-	-	61,227
loss for the Period	(96,601)	(2,141,758)	(316,108)	(8)	-	-	-	-	(100)	-	(2,554,575)
Zakat	-	-	-	-	-	-	-	-	-	-	-
Net loss from discontinued operations for the Period	(96,601)	(2,141,758)	(316,108)	(8)	-	-	-	-	(100)	-	(2,554,575)
Net loss for the Period attribute to:											
Shareholders of the parent company	(96,601)	(2,141,758)	(316,108)	(8)	-	-	-	-	(100)	-	(2,554,575)
	(96,601)	(2,141,758)	(316,108)	(8)	-	-	-	-	(100)	-	(2,554,575)

22. DISCONTINUED OPERATIONS (CONTINUED)

The following table presents total assets and total liabilities information for the Discontinued operations as at 30 June 2026 (Unaudited):

	Aventus Global	**Tihama Education**	**Tihama Modern Bookstores**	**Fast Advertising**	**Istidama International Real Estate**	**Saudi Company for Signs Supply**	**International Advertising Services Company**	**Tihama Holding for Commercial**	**Tihama International Advertising**	**Tihama New Media**	**Total**	**Adjustments and eliminations**	**Total**
Assets													
Property and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables and other debit balances	-	-	20,418	-	-	-	-	-	-	-	20,418	-	20,418
Due from related party	-	-	2,263,487	-	-	-	-	-	-	-	2,263,487	(2,263,487)	-
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	-	-	2,283,905	-	-	-	-	-	-	-	2,283,905	(2,263,487)	20,418
Liabilities													
Employees' defined benefits obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables and other credit balances	-	-	2,959,731	-	-	-	-	-	-	-	2,959,731	-	2,959,731
Due to a related party	-	-	19,563,273	-	-	-	-	216,047	-	-	19,779,320	(14,133,501)	5,645,819
Zakat payable	-	-	19,600,430	-	-	-	-	-	-	-	19,600,430	-	19,600,430
Total Liabilities	-	-	42,123,434	-	-	-	-	216,047	-	-	42,339,481	(14,133,501)	28,205,980

22. DISCONTINUED OPERATIONS (CONTINUED)

The following table presents total assets and total liabilities information for the Discontinued operations as at 31 March 2026 (Audited):

	Aventus Global	Tihama Education	Tihama Modern Bookstores	Fast Advertising	Istidama International Real Estate	Saudi Company for Signs Supply	International Advertising Services Company	Tihama Holding for Commercial	Tihama International Advertising	Tihama New Media	Total	Adjustments and eliminations	Total
Assets													
Property and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables and other debit balances	-	-	20,418	-	-	-	-	-	-	-	20,418	-	20,418
Due from related party	-	-	2,263,487	100,017	-	-	-	-	-	-	2,363,504	(2,363,504)	-
Cash and cash equivalents	-	-	-	165,541	-	-	-	-	-	-	165,541	-	165,541
Total Assets	-	-	2,283,905	265,558	-	-	-	-	-	-	2,549,463	(2,363,504)	185,959
Liabilities													
Employees' defined benefits obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables and other credit balances	-	-	2,982,156	39,100	-	-	-	16,675	-	33,350	3,071,281	-	3,071,281
Due to a related party	-	-	19,540,840	676,151	-	-	-	199,370	-	2,255,900	22,672,261	(16,989,649)	5,682,612
Zakat payable	-	-	19,600,430	-	-	-	-	-	-	-	19,600,430	-	19,600,430
Total Liabilities	-	-	42,123,426	715,251	-	-	-	216,045	-	2,289,250	45,343,972	(16,989,649)	28,354,323

22. DISCONTINUED OPERATIONS (CONTINUED)

22.6.1 Excluded Assets and Liabilities for Fast Advertising Company:

	18 May 2026	31 March 2026
Assets		
Due from related party	100,017	100,017
Cash and cash equivalent	-	165,541
Total Assets	100,017	265,558
Equity and Liabilities		
Equity		
Share capital	25,000	25,000
Accumulated losses	(474,693)	(474,693)
Total Equity	(449,693)	(449,693)
Trade payables and other credit balances	39,100	39,100
Due to a related party	510,610	676,151
Total Liabilities	549,710	715,251
Total Equity and Liabilities	100,017	265,558

22.6.2 Excluded Assets and Liabilities for Tihama New Media Company:

	24 May 2026	31 March 2026
Equity and Liabilities		
Equity		
Share capital	100,000	100,000
Accumulated losses	(2,389,250)	(2,389,250)
Total Equity	(2,289,250)	(2,289,250)
Trade payables and other credit balances	33,350	33,350
Due to a related party	2,255,900	2,255,900
Total Liabilities	2,289,250	2,289,250
Total Equity and Liabilities	-	-

22.7 Net (profit) / Loss on Loss of Control over Subsidiaries

	Fast Advertising Company	**Tihama New Media Company**	**Total**
Total Assets	100,017	-	100,017
Total Equity	549,710	2,289,250	2,838,960
Net Assets	**(449,693)**	**(2,289,250)**	**(2,738,943)**
Net Loss on Write-off of Parent Company Current Account	473,817	2,255,900	(2,729,717)
Net (Gain) on Write-off Current Account in a subsidiary company (Tihama Distribution)	(100,017)	-	(100,017)
Net (Gain) on Loss of Control over Subsidiaries	**(75,893)**	**(33,350)**	**(109,243)**

23. CONTINGENT AND CAPITAL COMMITMENTS:

23.1 Contingent Liabilities

There have been some cases filed against the parent company and some of the Group's subsidiaries during the normal course of business and are currently being litigated.

23.2 Capital Commitments

Capital commitments as at 30 June 2026 amounted to ⃁ 22.5 million (31 March 2026: ⃁ 22.5 million).

24. CONTINGENT ASSETS

Material lawsuits filed by the Parent Company

On March 6, 2025, the Ordinary General Assembly of shareholders approved filing a liability lawsuit against a former Board member and authorized the Board of Directors to take the necessary legal and regulatory actions in this regard. On September 15, 2025, the Company filed a lawsuit with the General Secretariat of Committees for Resolution of Securities Disputes against the former Board member, seeking financial compensation due to the violations committed by him.

Subsequently, the Committee for Resolution of Securities Disputes issued a preliminary decision determining that it lacked jurisdiction over certain claims, that certain other claims were inadmissible due to procedural and regulatory grounds, and dismissing the remaining claims. The decision did not address the substantive merits of certain claims. The Company has decided to appeal the decision in accordance with the applicable legal procedures.

No contingent assets have been recorded in these interim condensed consolidated financial statements against the lawsuits filed by the Company, as there is no practical and reliable way to estimate the financial impact that may result from them.

A subsidiary (Tihama Distribution Company) has an inventory return agreement with its main supplier amounting to USD 3.5 million. The agreement had not been fully executed as of the date of the consolidated financial statements due to operational procedures related to inventory preparation, counting, and verification in accordance with the agreed requirements between both parties. Management expects the execution process to be completed in the coming period and does not anticipate any material adverse impact on the consolidated financial statements.

25. FAIR VALUE FOR FINANCIAL INSTRUMENTS

The following table shows the carrying amounts and fair values of financial assets, including their levels in the fair value hierarchy. It does not include fair value information for financial assets not measured at fair value if the carrying amount is a reasonable approximation of fair value.

		Fair Value			
30 June 2026 (Unaudited)	**Book value**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets					
Financial assets at FVTPL	**94,182,106**	**90,352,798**	**-**	**3,829,308**	**94,182,106**
Non-current financial assets at FVTPL	**15,000,000**	**-**	**-**	**15,000,000**	**15,000,000**
	109,182,106	**90,352,798**	**-**	**18,829,308**	**109,182,106**

		Fair Value			
31 March 2026 (Audited)	**Book value**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets					
Financial assets at FVTPL	94,889,723	91,836,119	-	3,053,604	94,889,723
Non-current financial assets at FVTPL	15,000,000	-	-	15,000,000	15,000,000
	109,889,723	91,836,119	-	18,053,604	109,889,723

26. RECLASSIFICATIONS

a) During 2024, the Group invested in Saudi Film Fund and later filed a lawsuit before the Committee for the Resolution of Securities Disputes to claim the refund of amount invested. On 5 May 2026, the Committee for Resolution of Securities Disputes issued a decision dismissing the Company's claim for recovery of the amounts invested in the Fund. During the Period, upon dismissal of the lawsuit, the management revisited the classification of the invested balance in the Saudi Film Fund and designated it as financial assets at FVTPL and reclassified the comparative financial information from other receivables to financial assets at FVTPL in accordance with the requirements of the International Financial Reporting Standards.

b) Reclassification of Tihama Education Company’s results as discontinued operations:
On 18 November 2025, the Group’s Board of Directors resolved to initiate liquidation procedures for Tihama Education Company under the Bankruptcy Law, with the objective of limiting the Company’s recurring annual losses that have been adversely affecting the Group’s performance.
Accordingly, the results of Tihama Education Company were reclassified in the interim condensed consolidated statement of profit or loss for the comparative period as discontinued operations, in accordance with the requirements of IFRS 5, “Non-current Assets Held for Sale and Discontinued Operations.”

26. RECLASSIFICATIONS (CONTUNIED)

Impact of reclassification on the consolidated statement of financial position as of 31 March 2026 is as follows:

	Note	31 March 2026	Reclassification	31 March 2026
Assets		**(Audited)**		**(Audited)**
Non-Current Assets				
Property and equipment		1,287,084	-	1,287,084
Right-of-use assets		622,482	-	622,482
Investment in associate		67,057,252	-	67,057,252
Financial assets at fair value through OCI		-	-	-
Financial assets at fair value through profit or loss	A	-	15,000,000	15,000,000
Intangible assets		100,002	-	100,002
Total Non-Current Assets		**69,066,820**	**15,000,000**	**84,066,820**
Current Assets				
Inventory		23,627,168	-	23,627,168
Trade receivables and other debit balances	A	49,828,965	(15,000,000)	34,828,965
Financial assets at fair value through profit or loss		94,889,723	-	94,889,723
Cash and cash equivalents		21,796,574	-	21,796,574
Total Current Assets		**190,142,430**	**(15,000,000)**	**175,142,430**
Total Assets of Discontinued Operations		**185,959**	**-**	**185,959**
Total Assets		**259,395,209**	**-**	**259,395,209**
Equity and Liabilities				
Equity				
Share capital		229,216,630	-	229,216,630
Accumulated losses		(54,737,712)	-	(54,737,712)
Actuarial losses		(1,517,791)	-	(1,517,791)
Other reserves		(25,162,007)	-	(25,162,007)
Total Equity attribute to Shareholder of the Parent Company		**147,799,120**	-	**147,799,120**
Non-controlling interest		(145,125)	-	(145,125)
Total Equity		**147,653,995**	-	**147,653,995**
Non-Current Liabilities				
Employees' defined benefits obligations		1,837,118	-	1,837,118
Non-current portion of Zakat payable		11,276,453	-	11,276,453
Total Non-Current Liabilities		**13,113,571**	**-**	**13,113,571**
Current Liabilities				
Trade payables and other credit balances		51,038,838	-	51,038,838
Due to a related party		221,280	-	221,280
Dividends Payable		8,808,754	-	8,808,754
Zakat payable		10,204,448	-	10,204,448
Total Current Liabilities		**70,273,320**	**-**	**70,273,320**
Total Liabilities of Discontinued Operations		**28,354,323**	-	**28,354,323**
Total Equity and Liabilities		**259,395,209**	-	**259,395,209**

26. RECLASSIFICATIONS (CONTUNIED)

Impact of reclassification on the interim condensed consolidated statement of profit or loss for the three-month period ended 30 June 2025:

	For the three-month period ended		
	30 June 2025 (As previously presented)	**Reclassification**	**30 June 2025 (Restated)**
	(Unaudited)		**(Unaudited)**
Continuing operations			
Revenues	9,881,427	(9,251,241)	630,186
Cost of revenues	(4,527,005)	3,983,847	(543,158)
Gross profit	**5,354,422**	**(5,267,394)**	**87,028**
Selling and marketing expenses	(9,251,829)	7,373,511	(1,878,318)
General and administrative expenses	(3,467,278)	586	(3,466,692)
Operating Loss from continued operation for the period	**(7,364,685)**	**2,106,703**	**(5,257,982)**
Finance cost	(96,730)	96,282	(448)
profit from financial assets at Fair value through Profit or loss	1,897,778		1,897,778
Other income	1,476,142	(61,227)	1,414,915
Share of results from associate companies	2,054,659		2,054,659
Profit from continued operations before zakat	**(2,032,836)**	**2,141,758**	**108,922**
Zakat expense	(1,100,000)		(1,100,000)
Zakat Adjustments	-		-
Net Loss from continued operations for the Period	**(3,132,836)**	**2,141,758**	**(991,078)**
	-		
Discontinued operations	-		
(Loss) from discontinued operations for the Period	(412,817)	(2,141,758)	(2,554,575)
Net loss for the Period	**(3,545,653)**	**-**	**(3,545,653)**
	-		
Net loss for the Period attributed to:	-		
Shareholders of the parent company	(3,455,398)	-	(3,455,398)
Non-Controlling interest	(90,255)	-	(90,255)
	(3,545,653)	**-**	**(3,545,653)**
Basic and diluted (loss) per share of net loss for the period attributable to the shareholders of the Company	-		
From Continued Operation	(0.14)	0.09	(0.05)
From Discontinued Operation	(0.02)	(0.09)	(0.11)

26. RESTATEMENT AND RECLASSIFICATION OF PRIOR YEARS (CONTUNIED)

Impact of reclassification on the Interim condensed consolidated statement of cash flows for the three-month period ended 30 June 2025:

	For the three-month period ended		
	30 June 2025 (As previously presented)	Reclassification	30 June 2025 (Restated)
	(Unaudited)		(Unaudited)
Operating activities			
Net profit from continued operations for the period before zakat	(2,032,836)	2,141,758	108,922
Net (Loss) from discontinued operations for the period before zakat	(412,817)	(2,141,758)	(2,554,575)
Loss before Zakat	**(2,445,653)**	**-**	**(2,445,653)**
Adjustment for non-cash item			
Depreciation of property and equipment	1,192,971	(1,163,688)	29,283
Depreciation of right of use assets	2,790,924	(2,620,233)	170,691
Share of results from Investment in associate	(2,054,659)	-	(2,054,659)
Provision for slow moving inventory	92,513	(92,513)	-
(Gain) from financial assets at Fair value through Profit or loss	(1,897,778)	-	(1,897,778)
Provision for employees' defined benefits obligations	191,930	(48,532)	143,398
Finance cost of lease liabilities	96,730	(96,282)	448
	(2,033,022)	**(4,021,248)**	**(6,054,270)**
Changes in working capital:			
Inventory	314,965	-	314,965
Trade receivables and other debit balances	4,055,103	(1,965,086)	2,090,017
Trade payables and other credit balances	(7,756,507)	1,526,151	(6,230,356)
Cash flow from operations	**(5,419,461)**	**(4,460,183)**	**(9,879,644)**
Employees' defined benefits obligations paid	(310,439)	138,055	(172,384)
Zakat paid	(12,338)	-	(12,338)
Net cash flows (used in) operating activities	**(5,742,238)**	**(4,322,128)**	**(10,064,366)**
Change in working capital from Discontinued operations	178,869	4,412,932	4,591,801
Net cash flows (used in) operating activities	**(5,563,369)**	**90,804**	**(5,472,565)**
Investing activities			
Additions to property and equipment	(32,805)	-	(32,805)
Amount Deducted from Financial Assets at Fair Value Through Profit or Loss	408,559	-	408,559
Additional investment in financial assets at FVTPL	(30,000,000)	-	(30,000,000)
Net cash flows (used in) investing activities	**(29,624,246)**	**-**	**(29,624,246)**
Financing activities			
Repayment of lease liabilities	(2,144,379)	778,879	(1,365,500)
Net cash flows (used in) financing activities	**(2,144,379)**	**778,879**	**(1,365,500)**
Net change in cash and cash equivalents	88,361,360	(869,683)	87,491,677
Cash and cash equivalents at the end of Period for Discontinued Operation	(37,331,994)	869,683	(36,462,311)
Cash and cash equivalents at the end of the Period	**51,029,366**	**-**	**51,029,366**

27. SUBSEQUENT EVENTS

No events have occurred subsequent to the reporting date and up to the date of authorization of these condensed interim consolidated financial statements for issuance that require adjustment to, or disclosure in, these financial statements.

28. APPROVAL ON THE INTERM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by the Board of Directors on 28 Safar1448H (Corresponding to 11 August 2026)