

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

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

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## ***Report on review of condensed interim financial information***

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

### **Introduction**

We have reviewed the accompanying condensed interim statement of financial position of Al Taiseer Group TALCO Industrial Company (the “Company”) as of 30 June 2025 and the related condensed interim statements of profit or loss and comprehensive income for the three-month and six-month periods then ended and the condensed interim statements of changes in equity and cash flows for the six-month period ended 30 June 2025 and other explanatory notes. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34 - “Interim Financial Reporting” (IAS 34), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of interim financial information performed by the independent auditor of the entity”, as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

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

**PricewaterhouseCoopers**


Bader Benmohareb  
License No. 471

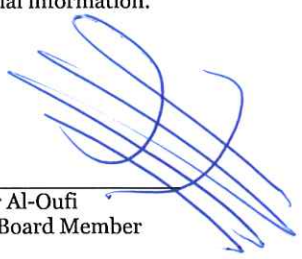
5 August 2025

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

		<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
	<b>Note</b>		
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	101,856,726	103,748,240
Right-of-use assets		2,738,678	3,873,121
Intangible assets		648,366	731,302
<b>Total non-current assets</b>		<b>105,243,770</b>	<b>108,352,663</b>
<b>Current assets</b>			
Inventories	6	141,992,745	115,995,689
Trade receivables and other current assets	5	378,725,026	377,931,841
Cash and cash equivalents		144,559,824	80,917,629
<b>Total current assets</b>		<b>665,277,595</b>	<b>574,845,159</b>
<b>Total assets</b>		<b>770,521,365</b>	<b>683,197,822</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	7	400,000,000	400,000,000
Retained earnings		85,913,764	105,632,285
<b>Total equity</b>		<b>485,913,764</b>	<b>505,632,285</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Lease liabilities		1,593,820	1,656,406
Employees' benefit obligations		27,410,072	25,941,546
<b>Total non-current liabilities</b>		<b>29,003,892</b>	<b>27,597,952</b>
<b>Current liabilities</b>			
Trade payables and other current liabilities	11	176,391,562	135,346,399
Dividends payable	8	64,000,000	-
Lease liabilities		213,872	2,371,201
Zakat payable	12	14,998,275	12,249,985
<b>Total current liabilities</b>		<b>255,603,709</b>	<b>149,967,585</b>
<b>Total liabilities</b>		<b>284,607,601</b>	<b>177,565,537</b>
<b>Total equity and liabilities</b>		<b>770,521,365</b>	<b>683,197,822</b>

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

  
Assem EzzElarab  
Chief Financial Officer

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


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

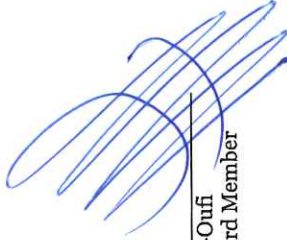
	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Sales	13	191,881,800	164,799,098	379,631,130	327,173,303
Cost of sales	14	(153,786,627)	(126,858,923)	(301,295,564)	(250,760,377)
<b>Gross profit</b>		<b>38,095,173</b>	<b>37,940,175</b>	<b>78,335,566</b>	<b>76,412,926</b>
Selling and distribution expenses		(4,735,345)	(4,092,894)	(9,540,895)	(7,811,563)
General and administrative expenses	15	(8,940,367)	(8,353,314)	(18,590,203)	(16,276,450)
Impairment losses on trade and other receivables	5	(1,521,125)	(275,546)	(2,772,377)	(588,422)
Other income		905,806	103,910	1,419,686	232,616
<b>Operating profit</b>		<b>23,804,142</b>	<b>25,322,331</b>	<b>48,851,777</b>	<b>51,969,107</b>
Finance cost		(910,759)	(675,799)	(2,116,688)	(1,043,367)
<b>Profit before zakat</b>		<b>22,893,383</b>	<b>24,646,532</b>	<b>46,735,089</b>	<b>50,925,740</b>
Zakat expense		(1,460,187)	(3,773,352)	(3,694,214)	(6,950,960)
<b>Profit for the period</b>		<b>21,433,196</b>	<b>20,873,180</b>	<b>43,040,875</b>	<b>43,974,780</b>

**Earnings per share from profit attributable to the shareholders of the Company:**

Basic and diluted earnings per share	9	0.54	0.52	1.08	1.10
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The accompanying notes from 1 through 19 form an integral part of this condensed interim financial information.

  
 Assem EzzElarab  
 Chief Financial Officer

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

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

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Profit for the period	21,433,196	20,873,180	43,040,875	43,974,780
<b>Other comprehensive (loss) / income</b> <b>Items that will not be reclassified</b> <b>to profit or loss</b>				
Re-measurement of employees' benefit obligations	(514,384)	(1,622,067)	1,240,604	(1,707,376)
<b>Other comprehensive (loss) / (income)</b> <b>for the period</b>	<b>(514,384)</b>	<b>(1,622,067)</b>	<b>1,240,604</b>	<b>(1,707,376)</b>
<b>Total comprehensive income for</b> <b>the period</b>	<b>20,918,812</b>	<b>19,251,113</b>	<b>44,281,479</b>	<b>42,267,404</b>

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

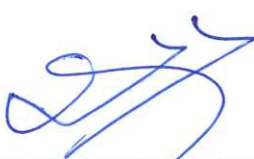
  
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Assem EzzElarab  
Chief Financial Officer

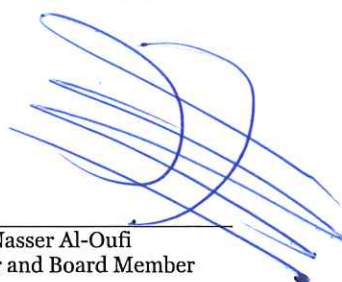
  
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Suliman Saleh Nasser Al-Oufi  
Chief Executive Officer and Board Member

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

	Share capital	Retained earnings	Total equity
<b>Balance as of 1 January 2024 (Audited)</b>	400,000,000	83,440,490	483,440,490
Profit for the period	-	43,974,780	43,974,780
Other comprehensive loss	-	(1,707,376)	(1,707,376)
Total comprehensive income for the period	-	42,267,404	42,267,404
<b>Balance as of 30 June 2024 (Unaudited)</b>	400,000,000	125,707,894	525,707,894
<b>Balance as of 1 January 2025 (Audited)</b>	400,000,000	105,632,285	505,632,285
Profit for the period	-	43,040,875	43,040,875
Other comprehensive income	-	1,240,604	1,240,604
Total comprehensive income for the period	-	44,281,479	44,281,479
Transactions with shareholders in their capacity as owners			
Dividends (Note 8)	-	(64,000,000)	(64,000,000)
<b>Balance as of 30 June 2025 (Unaudited)</b>	400,000,000	85,913,764	485,913,764

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

  
Assem EzzElarab  
Chief Financial Officer

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




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

	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
<b>Cash flows from operating activities:</b>		
Profit before zakat	46,735,089	50,925,740
<u>Adjustments:</u>		
Depreciation of property, plant and equipment	10,454,580	9,896,744
Amortisation of intangible assets	82,936	126,065
Depreciation of right-of-use assets	1,134,443	1,125,940
Impairment losses on trade and other receivables	2,772,377	588,422
Provision for slow moving and obsolete inventories	470,063	383,848
Employees' benefit expense	1,326,851	1,260,109
Finance cost arising from lease liabilities	47,605	101,168
Finance cost on employees' benefit obligations	1,831,986	858,896
Finance income	(1,129,344)	-
Gain on termination of leases	-	(341,388)
<u>Changes in operating assets and liabilities:</u>		
Trade receivables and other current assets	(3,565,562)	3,335,943
Inventories	(26,467,119)	(14,466,542)
Trade payables and other current liabilities	41,045,163	21,056,057
<b>Cash flow generated from operating activities</b>	<b>74,739,068</b>	<b>74,851,002</b>
Employees' benefit obligations paid	(449,707)	(1,145,043)
Finance income received	1,129,344	-
Zakat paid	(945,924)	(11,377,141)
<b>Net cash generated from operating activities</b>	<b>74,472,781</b>	<b>62,328,818</b>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(8,563,066)	(6,436,247)
Additions to intangible assets	-	(112,250)
<b>Net cash used in investing activities</b>	<b>(8,563,066)</b>	<b>(6,548,497)</b>
<b>Cash flows from financing activity</b>		
Payment of lease liabilities	(2,267,520)	(2,056,520)
<b>Cash used in financing activity</b>	<b>(2,267,520)</b>	<b>(2,056,520)</b>
<b>Net change in cash and cash equivalents</b>	<b>63,642,195</b>	<b>53,723,801</b>
Cash and cash equivalents at beginning of the period	80,917,629	77,388,154
Cash and cash equivalents at end of the period	144,559,824	131,111,955
<b>Significant non-cash transactions:</b>		
Dividends	(64,000,000)	-
Right-of-use assets	-	3,622,303
Lease liabilities on right-of-use assets	-	3,622,303

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

  
Assem EzzElarab  
Chief Financial Officer

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



**Al Taiseer Group TALCO Industrial Company**  
**(A Saudi Joint Stock Company)**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 30 June 2025**  
(All amounts are in Saudi Riyals unless otherwise stated)

**1 General Information**

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

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

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

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

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

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

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

**2 Material accounting policies**

**2.1 Basis of preparation**

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

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

**2.2 Critical accounting estimates and judgments**

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

**Al Taiseer Group TALCO Industrial Company**  
**(A Saudi Joint Stock Company)**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 30 June 2025**  
(All amounts are in Saudi Riyals unless otherwise stated)

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**2 Material accounting policies (Continued)**

**2.2 Critical accounting estimates and judgments (Continued)**

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

**2.3 Basis of measurement**

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

**2.4 Functional and presentation currency**

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

**3 New standards, amendment to standards and interpretations**

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

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

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

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

**Al Taiseer Group TALCO Industrial Company**  
**(A Saudi Joint Stock Company)**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 30 June 2025**  
(All amounts are in Saudi Riyals unless otherwise stated)

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

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

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

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

**4 Property, plant and equipment**

	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Beginning - net book value	<b>103,748,240</b>	108,533,370
Additions for the period / year	<b>8,563,066</b>	15,475,032
Disposals for the period / year	-	(238,889)
Depreciation charge for the period / year	<b>(10,454,580)</b>	(20,021,273)
<b>Closing - net book value</b>	<b>101,856,726</b>	103,748,240

**Al Taiseer Group TALCO Industrial Company**  
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**Notes to the condensed interim financial information**  
**For the six-month period ended 30 June 2025**  
(All amounts are in Saudi Riyals unless otherwise stated)

**4 Property, plant and equipment (Continued)**

The total cost of property, plant, and equipment as of 30 June 2025, amounted to SR 609.2 million (unaudited) compared to SR 600.6 million (audited) as of 31 December 2024. Accumulated depreciation amounted to SR 507.3 million (unaudited) as of 30 June 2025 compared to SR 496.9 million (audited) as of 31 December 2024. During the six-month period ended 30 June 2025, the Company acquired property, plant and equipment totaling SR 8.6 million (unaudited) compared to SR 15.5 million (audited) during the year ended 31 December 2024. This mainly represented new machineries.

**5 Trade receivables and other current assets**

	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Trade receivables*	<b>316,502,257</b>	318,032,721
Impairment losses on trade receivables (Note 5.1)	<b>(30,798,890)</b>	(29,991,207)
Net trade receivables	<b>285,703,367</b>	288,041,514
Notes receivables**	<b>78,758,416</b>	85,227,500
Impairment losses on notes receivable (Note 5.2)	<b>(10,053,353)</b>	(8,088,659)
Net notes receivable	<b>68,705,063</b>	77,138,841
Advances to suppliers	<b>17,797,839</b>	8,095,929
Prepaid expenses	<b>4,082,874</b>	2,245,150
Other receivables	<b>2,435,883</b>	2,410,407
	<b>378,725,026</b>	377,931,841

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

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

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

	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Balance at the beginning of the period / year	<b>29,991,207</b>	25,346,381
Provided during the period / year	<b>807,683</b>	4,644,826
<b>Balance at the end of the period / year</b>	<b>30,798,890</b>	29,991,207

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

	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Balance at the beginning of the period / year	<b>8,088,659</b>	7,487,452
Provided during the period / year	<b>1,964,694</b>	601,207
<b>Balance at the end of the period / year</b>	<b>10,053,353</b>	8,088,659

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

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

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

**Al Taiseer Group TALCO Industrial Company**  
**(A Saudi Joint Stock Company)**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 30 June 2025**  
(All amounts are in Saudi Riyals unless otherwise stated)

**6 Inventories**

	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Raw materials	<b>104,967,732</b>	84,585,647
Finished goods	<b>20,648,317</b>	15,046,450
Spare parts	<b>11,871,913</b>	10,527,486
Work in progress	<b>5,953,751</b>	7,022,993
Packing material	<b>793,419</b>	585,437
	<b>144,235,132</b>	117,768,013
Provision for slow moving and obsolete inventories (Note 6.1)	<b>(2,242,387)</b>	(1,772,324)
	<b>141,992,745</b>	115,995,689

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

	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Balance at the beginning of the period / year	<b>1,772,324</b>	804,849
Provided during the period / year	<b>470,063</b>	967,475
<b>Balance at the end of the period / year</b>	<b>2,242,387</b>	1,772,324

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

**7 Share capital**

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

**8 Dividends payable**

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

**9 Earnings per share**

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

	<b>For the three-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025 (Unaudited)</b>	<b>2024 (Unaudited)</b>	<b>2025 (Unaudited)</b>	<b>2024 (Unaudited)</b>
Profit for the period	<b>21,433,196</b>	20,873,180	<b>43,040,875</b>	43,974,780
Weighted average number of outstanding ordinary shares (share)	<b>40,000,000</b>	40,000,000	<b>40,000,000</b>	40,000,000
Basic and diluted earnings per share	<b>0.54</b>	0.52	<b>1.08</b>	1.10

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**10 Transactions and balances with related parties**

*(a) Related parties' transactions*

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

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

*(b) Balances with related parties*

		30 June 2025 (Unaudited)	31 December 2024 (Audited)
<b><u>Related party</u></b>	<b>Recognized under</b>		
RAL Investment Company	Due to a related party included in other payables	<b>716,197</b>	541,033

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

*(c) Transactions with key management personnel*

	Transactions for the six-month period ended	
	2025 (Unaudited)	2024 (Unaudited)
Board and its Committees' expenses and allowances	<b>1,000,500</b>	709,500
Short-term employees' benefits	<b>2,620,365</b>	2,744,173
Post-employees' benefits	<b>885,569</b>	699,838

**11 Trade payables and other current liabilities**

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Trade payables	<b>91,556,172</b>	69,357,669
Letters of credit	<b>66,910,703</b>	40,466,517
Accrued expenses	<b>10,095,217</b>	16,880,064
Advances from customers	<b>6,680,073</b>	6,129,656
Other payables	<b>1,149,397</b>	2,512,493
	<b>176,391,562</b>	135,346,399

**12 Zakat payable**

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

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



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**13 Sales**

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Aluminum forming and selling sector	170,753,752	145,024,447	334,690,848	282,767,606
Metal coating powder sector	13,118,228	11,830,063	28,035,363	26,066,941
Aluminum accessories sales	8,009,820	7,944,588	16,904,919	18,338,756
	<b>191,881,800</b>	<b>164,799,098</b>	<b>379,631,130</b>	<b>327,173,303</b>

Performance obligations

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

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

**14 Cost of sales**

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Raw materials and movements in inventory	132,091,371	104,931,939	257,556,074	207,244,179
Salaries and employees' benefits	9,249,655	8,721,079	18,784,689	17,710,812
Depreciation of property, plant and equipment	5,131,954	4,779,370	10,099,814	9,593,376
Manufacturing expenses	3,953,025	5,350,280	8,381,948	9,919,441
Utilities	2,125,905	1,884,854	4,094,605	3,725,410
Depreciation of right-of -use assets	421,081	410,904	837,535	820,149
Water	338,233	335,962	597,629	622,601
Amortisation of intangible assets	16,944	16,945	33,702	33,889
Others	458,459	427,590	909,568	1,090,520
	<b>153,786,627</b>	<b>126,858,923</b>	<b>301,295,564</b>	<b>250,760,377</b>

**15 General and administrative expenses**

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Salaries and employees' benefits	6,437,006	6,149,667	13,935,791	12,426,958
Professional services	951,153	421,078	1,581,198	768,478
Insurance	208,345	185,671	407,805	372,405
Depreciation of right-of -use assets	149,099	151,236	296,859	305,791
Depreciation of property, plant and equipment	178,974	161,052	354,766	303,368
Repairs and maintenance	84,989	163,339	178,442	301,296
Printing and stationery	57,260	52,586	145,164	112,063
Amortisation of intangible assets	24,753	47,976	49,233	92,177
Other	848,788	1,020,709	1,640,945	1,593,914
	<b>8,940,367</b>	<b>8,353,314</b>	<b>18,590,203</b>	<b>16,276,450</b>

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**16 Segment information**

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

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

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

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

**Segments' financial information**

<b>For the six-month period ended 30 June 2025 (Unaudited)</b>	<b>Aluminum forming and selling sector</b>	<b>Metal coating powder sector</b>	<b>Total reportable segments</b>	<b>All other segments</b>	<b>Total</b>
Total segment revenue	335,685,937	33,021,307	368,707,244	18,822,217	387,529,461
Inter-segment revenue	(995,089)	(4,985,944)	(5,981,033)	(1,917,298)	(7,898,331)
Revenue from external customers	334,690,848	28,035,363	362,726,211	16,904,919	379,631,130
Cost of sales	(278,901,302)	(13,455,942)	(292,357,244)	(8,938,320)	(301,295,564)
Expenses	(18,248,717)	(5,892,866)	(24,141,583)	(3,989,515)	(28,131,098)
Expected credit losses	(2,649,659)	(99,758)	(2,749,417)	(22,960)	(2,772,377)
Other income	1,392,450	8,277	1,400,727	18,959	1,419,686
Finance cost	(1,183,146)	(618,115)	(1,801,261)	(315,427)	(2,116,688)
Profit before zakat	35,100,474	7,976,959	43,077,433	3,657,656	46,735,089

<b>For the six-month period ended 30 June 2024 (Unaudited)</b>	<b>Aluminum forming and selling sector</b>	<b>Metal coating powder sector</b>	<b>Total reportable segments</b>	<b>All other segments</b>	<b>Total</b>
Total segment revenue	284,461,652	33,690,864	318,152,516	20,375,841	338,528,357
Inter-segment revenue	(1,694,046)	(7,623,923)	(9,317,969)	(2,037,085)	(11,355,054)
Revenue from external customers	282,767,606	26,066,941	308,834,547	18,338,756	327,173,303
Cost of sales	(227,504,251)	(13,203,937)	(240,708,188)	(10,052,189)	(250,760,377)
Expenses	(15,390,970)	(5,165,464)	(20,556,434)	(3,531,579)	(24,088,013)
Expected credit losses	(513,973)	(52,906)	(566,879)	(21,543)	(588,422)
Other income	188,332	3,444	191,776	40,840	232,616
Finance cost	(987,832)	(39,682)	(1,027,514)	(15,853)	(1,043,367)
Profit before zakat	38,558,912	7,608,396	46,167,308	4,758,432	50,925,740

**Total segment assets**

	<b>Aluminum forming and selling sector</b>	<b>Metal coating powder sector</b>	<b>Total reportable segments</b>	<b>All other segments</b>	<b>Total</b>
<b>30 June 2025 (Unaudited)</b>	655,994,326	87,264,561	743,258,887	27,262,478	770,521,365
<b>31 December 2024 (Audited)</b>	568,229,215	87,589,818	655,819,033	27,378,789	683,197,822

**Total segment liabilities**

	<b>Aluminum forming and selling sector</b>	<b>Metal coating powder sector</b>	<b>Total reportable segments</b>	<b>All other segments</b>	<b>Total</b>
<b>30 June 2025 (Unaudited)</b>	264,794,390	11,847,205	276,641,595	7,966,006	284,607,601
<b>31 December 2024 (Audited)</b>	158,290,872	12,860,890	171,151,762	6,413,775	177,565,537

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**16 Segment information** (Continued)

The information by geographical distribution is as follows:

<b>For the six-month period ended 30 June 2025 (Unaudited)</b>	<b>Inside Kingdom of Saudi Arabia</b>	<b>Outside Kingdom of Saudi Arabia</b>	<b>Total</b>
Sales	<b>258,973,614</b>	<b>120,657,516</b>	<b>379,631,130</b>
<b>For the six-month period ended 30 June 2024 (Unaudited)</b>	<b>Inside Kingdom of Saudi Arabia</b>	<b>Outside Kingdom of Saudi Arabia</b>	<b>Total</b>
Sales	236,628,949	90,544,354	327,173,303

**17 Commitments**

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

**18 Subsequent events**

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

**19 Approval of the condensed interim financial information**

This condensed interim financial information was authorized for issue by the Company's Board of Directors on 30 July 2025.