

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

INDEPENDENT AUDITOR'S REVIEW REPORT
AND
INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)

For the three-month and six-month periods ended 30 June 2025

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the three-month and six-month periods ended 30 June 2025

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Independent Auditor's Review Report on the Interim Condensed Consolidated Financial Statements

To the shareholders of Jamjoom Pharmaceuticals Factory Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Jamjoom Pharmaceuticals Factory Company (a Saudi Joint Stock Company) (the "Company") and its subsidiaries (collectively referred to as "the Group") as at 30 June 2025, and the related interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-month periods ended 30 June 2025, and the related interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six-month period then ended, and 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") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

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

Other matter

The Group's consolidated financial statements for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 4 March 2025 (corresponding to 4 Ramadhan 1446H). Further, the interim condensed consolidated financial statements of the Group for the three-month and six-month periods ended 30 June 2024 were reviewed by another auditor who expressed an unmodified review conclusion on those financial statements on 7 August 2024 (corresponding to 3 Safar 1446H).

for Ernst & Young Professional Services



Ahmed Ibrahim Reda
Certified Public Accountant
License No. (356)

Jeddah: 3 Safar 1447H
(28 July 2025G)



JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(UNAUDITED)

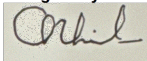
As at 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

	<u>Note</u>	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<u>ASSETS</u>			
Property, plant and equipment	4	677,486,523	672,107,497
Right-of-use assets		17,244,693	1,818,990
Intangible assets		14,196,828	11,534,495
Equity-accounted investee	5	61,211,176	57,492,165
Non-current assets		770,139,220	742,953,147
Inventories	6	266,294,141	270,880,301
Trade receivables	7	796,954,157	443,520,379
Prepayments and other current assets		65,275,572	51,970,182
Investments		564,909	636,737
Cash and cash equivalents		183,328,171	261,673,842
Current assets		1,312,416,950	1,028,681,441
Total assets		2,082,556,170	1,771,634,588
<u>EQUITY</u>			
Share capital	8	700,000,000	700,000,000
Statutory reserve		67,131,416	67,131,416
Foreign currency translation reserve		(155,880,604)	(160,205,379)
Retained earnings		1,070,540,611	883,681,721
Total equity		1,681,791,423	1,490,607,758
<u>LIABILITIES</u>			
Lease liabilities		3,284,395	1,832,941
Employees' benefits		84,442,211	77,429,606
Non-current liabilities		87,726,606	79,262,547
Lease liabilities – current portion		763,477	261,841
Trade payables and other current liabilities		292,833,637	172,705,293
Zakat and income-tax payable	9	19,441,027	28,797,149
Current liabilities		313,038,141	201,764,283
Total liabilities		400,764,747	281,026,830
Total equity and liabilities		2,082,556,170	1,771,634,588


The accompanying notes from 1 to 19 form integral part of these interim condensed consolidated financial statements.

Signed by:



Anwer Mohiuddin
Chief Financial Officer

DocuSigned by:



Tarek Youssef Hosni
Chief Executive Officer



Mahmoud Yousuf
Mohammed Salah Jamjoom
Chairman

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

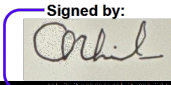
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)**

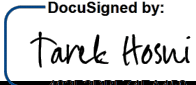
For the three-month and six-month periods ended 30 June 2025


(Expressed in Saudi Arabian Riyals, unless otherwise stated)

	Note	Three-month period ended 30 June		Six-month period ended 30 June	
		2025	2024	2025	2024
Revenue	10	396,221,795	345,735,704	853,748,288	731,197,344
Cost of revenue	11	(145,425,438)	(127,552,688)	(310,106,108)	(263,611,013)
Gross profit		250,796,357	218,183,016	543,642,180	467,586,331
Other operating income		3,238,060	2,996,250	5,834,443	6,042,946
Selling and distribution expenses		(88,346,095)	(87,641,158)	(188,349,929)	(182,404,960)
General and administrative expenses		(20,661,579)	(15,154,185)	(42,810,248)	(31,177,275)
Research and development expenses		(8,976,158)	(7,429,564)	(18,362,933)	(15,553,913)
Reversal / (Impairment) loss on financial asset		580,970	(3,699,931)	(3,766,499)	(7,607,391)
Other operating expenses		(1,283,697)	(2,302,134)	(2,657,855)	(4,651,589)
Operating profit		135,347,858	104,952,294	293,529,159	232,234,149
Finance costs		(302,422)	1,481,996	(460,765)	(17,550,874)
Finance income		1,439,857	1,746,778	3,254,130	4,468,795
Share of results in equity-accounted investee, net of tax	5	2,549,325	2,012,653	6,519,229	3,774,793
Profit before Zakat and income- tax		139,034,618	110,193,721	302,841,753	222,926,863
Zakat and income tax	9	(7,010,542)	(3,240,490)	(13,782,863)	(13,004,236)
Net profit for the period		132,024,076	106,953,231	289,058,890	209,922,627
<u>Other comprehensive loss:</u>					
<i>Items that are or may be reclassified subsequently to profit or loss:</i>					
Foreign operations - foreign currency translation differences		3,249,127	(225,009)	4,324,775	(46,028,076)
Other comprehensive loss for the period		3,249,127	(225,009)	4,324,775	(46,028,076)
Total comprehensive income for the period		135,273,203	106,728,222	293,383,665	163,894,551
Earnings per share (Saudi Riyals):					
Basic and diluted earnings per share	13	1.89	1.53	4.13	3.00

The accompanying notes from 1 to 19 form an integral part
of these interim condensed consolidated financial statements.

Signed by:

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Anwer Mohiuddin
Chief Financial Officer

DocuSigned by:

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Tarek Youssef Hosni
Chief Executive Officer


Mahmoud Yousuf
Mohammed Salah Jamjoom
Chairman

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

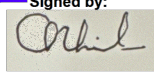
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(UNAUDITED)

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)


	<u>Share capital</u>	<u>Statutory reserve</u>	<u>Foreign currency translation reserve</u>	<u>Retained earnings</u>	<u>Total equity</u>
Balance at 1 January 2024 (Audited)	700,000,000	67,131,416	(107,656,409)	744,853,962	1,404,328,969
<u>Total comprehensive income:</u>					
Net profit for the period	--	--	--	209,922,627	209,922,627
Other comprehensive loss	--	--	(46,028,076)	--	(46,028,076)
Total comprehensive income for the period	--	--	(46,028,076)	209,922,627	163,894,551
Dividends (note 8.2)	--	--	--	(105,000,000)	(105,000,000)
Balance at 30 June 2024 (Unaudited)	<u>700,000,000</u>	<u>67,131,416</u>	<u>(153,684,485)</u>	<u>849,776,589</u>	<u>1,463,223,520</u>
Balance at 1 January 2025 (Audited)	700,000,000	67,131,416	(160,205,379)	883,681,721	1,490,607,758
<u>Total comprehensive income:</u>					
Net profit for the period	--	--	--	289,058,890	289,058,890
Other comprehensive loss	--	--	4,324,775	--	4,324,775
Total comprehensive income for the period	--	--	4,324,775	289,058,890	293,383,665
Dividends (note 8.2)	--	--	--	(102,200,000)	(102,200,000)
Balance at 30 June 2025 (Unaudited)	<u>700,000,000</u>	<u>67,131,416</u>	<u>(155,880,604)</u>	<u>1,070,540,611</u>	<u>1,681,791,423</u>

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

Signed by:

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Anwer Mohiuddin
Chief Financial Officer

DocuSigned by:

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Tarek Youssef Hosni
Chief Executive Officer


Mahmoud Yousuf
Mohammed Salah Jamjoom
Chairman

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
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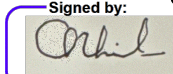
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

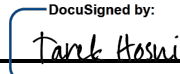
For the six-month period ended 30 June 2025


(Expressed in Saudi Arabian Riyals, unless otherwise stated)

	Note	2025	2024
<u>Cash flows from operating activities:</u>			
Profit before Zakat and income-tax		302,841,753	222,926,863
<i>Adjustments for:</i>			
Depreciation	4	19,323,467	16,203,904
Amortization		1,058,719	1,020,331
Depreciation on right to use assets		448,261	128,174
Finance costs (other than fair value change)		388,937	17,443,179
Change in fair value of investments at FVTPL		71,828	107,695
Share of results from equity-accounted investees, net of tax	5	(6,519,229)	(3,774,793)
Impairment loss on financial assets		3,766,499	7,607,391
Provision for obsolescence / slow moving inventories	6	3,454,898	8,256,407
Provision for employees' benefits		12,155,147	8,459,944
Loss (gain) on disposal of property and equipment		912	(82,037)
		<u>336,991,192</u>	<u>278,297,058</u>
<u>Changes in:</u>			
Inventories		1,131,262	(2,814,191)
Trade receivables		(357,200,277)	(302,996,032)
Prepayments and other current assets		(7,792,262)	(14,008,823)
Trade payables and other current liabilities		120,128,344	106,209,553
Cash generated from operating activities		<u>93,258,259</u>	<u>64,687,565</u>
Employees' benefits paid		(5,142,542)	(1,204,278)
Finance costs paid		(388,937)	(19,642,999)
Zakat and income tax paid	9	(23,226,282)	(21,165,193)
Net cash generated from operating activities		<u>64,500,498</u>	<u>22,675,095</u>
<u>Cash flows from investing activities:</u>			
Additions to property, plant and equipment	4	(23,195,678)	(36,322,297)
Direct cost incurred to acquire lease		(13,407,500)	--
Additions to intangible assets		(3,718,999)	(64,786)
Proceeds from disposal of property, plant and equipment		2,174	354,441
Additional capital injected in joint venture	5	--	(5,597,925)
Net cash used in investing activities		<u>(40,320,003)</u>	<u>(41,630,567)</u>
<u>Cash flows from financing activities:</u>			
Dividends paid	8.2	(102,200,000)	(105,000,000)
Payment of lease liabilities		(513,374)	(266,684)
Net cash used in financing activities		<u>(102,713,374)</u>	<u>(105,266,684)</u>
Net change in cash and cash equivalents		(78,532,879)	(124,222,156)
Net foreign exchange difference		187,208	(3,799,417)
Cash and cash equivalents at the beginning of the period		261,673,842	284,276,766
Cash and cash equivalents at the end of the period		<u>183,328,171</u>	<u>156,255,193</u>

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

Signed by:

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Anwer Mohiuddin
Chief Financial Officer

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Tarek Youssef Hosni
Chief Executive Officer


Mahmoud Yousuf
Mohammed Salah Jamjoom
Chairman

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

1. REPORTING ENTITY

Jamjoom Pharmaceuticals Factory Company (the "Company" or the "Parent Company") is a Saudi Joint Stock Company. The Company was initially registered as a Limited Liability Company registered in the Kingdom of Saudi Arabia under commercial registration number 4030154596 and unified number 7001491492 issued from Jeddah dated 18 Safar 1426 H (corresponding to 28 March 2005). During 2013, the Company's shareholders resolved to change the legal status of the Company from a limited liability company to a Saudi closed joint stock company. The Ministry of Commerce and Investment announced the conversion to closed joint stock company by Ministerial Resolution on 19 Shaban 1435H (corresponding to 17 June 2014).

The Company and its subsidiaries (collectively referred as the "Group") are collectively involved to produce human medicines, nutraceuticals, antibiotics, general analgesics, medicines for treatment of cough, allergy, asthma, heart diseases, blood pressure, diarrhea, vomiting, ulcer and acidity, treatment of various skin infections, cancer diseases, eye drops and ointments and cosmeceuticals.

Further, the Company has registered the following branches and scientific support office:

<u>Particulars</u>	<u>Registration date</u>	<u>Registration number</u>
Branch in Riyadh, KSA	23 Rabi Al Awal 1431H (corresponding to 9 March 2010)	CR: 1010283686
Branch in Jeddah, KSA	25 Rabi Al Thani 1440H (corresponding to 3 November 2018)	CR: 4030318590
Branch in Qassim, KSA	28 Safar 1444H (corresponding to 24 September 2022)	CR: 1131323678
Branch in Jizan, KSA	13 Rabi Al Thani 1444H (corresponding to 7 November 2022)	CR: 5900137576
Branch in Hafouf, KSA	14 Rabi Al Thani 1444H (corresponding to 8 November 2022)	CR: 2251502524
Branch in Jeddah, KSA for the Sterile Manufacturing Facility	13 Shawwal 1442H (corresponding to 25 May 2021)	CR: 4030416562
Branch in Dubai, UAE	1 Dhul Hijjah 1438H (corresponding to 23 August 2017)	Commercial license number 94284 issued by Dubai Development Authority in UAE
Scientific support office in Egypt	18 Ramadan 1430H (corresponding to 8 September 2010)	Resolution number 481 issued by the Ministry of Health in Egypt

The Company has the following direct subsidiaries up to 30 June 2025 and 31 December 2024:

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activity</u>	<u>Effective shareholding</u>	
			<u>2025</u>	<u>2024</u>
Al Jamjoom Pharma for Pharmaceutical Industries	Egypt	Manufacture and distribution of pharmaceuticals	<u>100%</u>	<u>100%</u>
Jamjoom Pharmaceutical Industry and Commerce Company Limited*	Turkey	Manufacture and distribution of pharmaceuticals	<u>--</u>	<u>100%</u>

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

1. REPORTING ENTITY (continued)

*During 2024, after completion of all the necessary requirements to liquidate the subsidiary, the Group submitted a liquidation request to the Istanbul Chamber of Commerce (ICOC) and during the current period on 13 March 2025, the subsidiary got liquidated.

Through Al Jamjoom Pharma for Pharmaceutical Industries, the Company has the following indirect subsidiaries in Egypt with effective 100% shareholding up to 30 June 2025 and 31 December 2024:

<u>Name</u>	<u>Principal activity</u>
Jamjoom Pharma Limited	Manufacture and distribution of pharmaceuticals
Al-Jamjoom Pharma for Commercial Agencies	Trading and distribution of pharmaceuticals

The registered address of the Company is as follows:

P.O. Box 6267,
Jeddah-21442,
Kingdom of Saudi Arabia

2. BASIS OF PREPARATION

a) Statement of compliance

The accompanying interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standards (IAS) 34 “Interim Financial Reporting” that is endorsed in Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) and should be read in conjunction with the Group’s last annual financial statements as at and for the year ended 31 December 2024 (“last annual Financial Statements”).

These interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements prepared in accordance with IFRS Accounting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants (SOCPA), and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2024 (last annual consolidated financial statements). In addition, results for the three-month and six-month periods ended 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

b) Basis of measurement

These interim condensed consolidated financial statements have been prepared using accrual basis of accounting, going concern concept and under the historical cost basis, except for investments at fair value through profit and loss, which are measured at fair values.

c) Functional and presentation currency

The accompanying interim condensed consolidated financial statements are presented in Saudi Arabian Riyals (SR) which is also the Company’s functional and presentational currency. For each entity, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency. All amounts have been rounded off to the nearest Riyals, unless otherwise stated.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

2. BASIS OF PREPARATION (continued)

d) Use of estimates and judgments

In preparing these condensed consolidated interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied in these interim condensed consolidated financial statements are the same as those applied in the Group's annual consolidated financial statement as at and for the year ended 31 December 2024. Except for the adoption of new standards disclosed in note 17 effective as of 1 January 2025, the Group has not adopted any standard, interpretation or amendment that has been issued but is not yet effective.

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

4. PROPERTY, PLANT AND EQUIPMENT

The movement in property, plant and equipment during the period ended 30 June 2025 is analyzed as under:

	<u>Land</u>	<u>Buildings</u>	<u>Plant and machinery</u>	<u>Furniture and fixtures</u>	<u>Office equipment</u>	<u>Computers</u>	<u>Motor vehicles</u>	<u>Capital work in progress</u>	<u>Total</u>
<u>Cost:</u>									
Balance as at 1 January 2025 (Audited)	58,564,678	271,461,990	676,859,292	23,041,382	4,724,498	12,929,485	1,594,176	59,530,672	1,108,706,173
Additions during the period	--	--	8,657,576	547,419	198,822	953,482	--	12,838,379	23,195,678
Transferred from capital work in progress (note 4.1)	--	533,911	37,736,484	--	--	--	--	(38,270,395)	--
Disposals during the period	--	--	--	--	--	(9,000)	(360,320)	--	(369,320)
Foreign currency translation differences	36,650	645,625	822,374	30,907	1,544	21,602	2,991	60,887	1,622,580
Balance as at 30 June 2025 (Unaudited)	58,601,328	272,641,526	724,075,726	23,619,708	4,924,864	13,895,569	1,236,847	34,159,543	1,133,155,111
<u>Accumulated depreciation:</u>									
Balance as at 1 January 2025 (Audited)	--	61,448,163	347,155,107	16,199,159	3,317,565	7,375,489	1,103,193	--	436,598,676
Charge for the period	--	4,154,453	13,183,953	795,675	153,688	946,078	89,620	--	19,323,467
Disposals during the period	--	--	--	--	--	(5,919)	(360,315)	--	(366,234)
Foreign currency translation differences	--	34,145	65,798	4,342	757	6,476	1,161	--	112,679
Balance as at 30 June 2025 (Unaudited)	--	65,636,761	360,404,858	16,999,176	3,472,010	8,322,124	833,659	--	455,668,588
<u>Carrying value:</u>									
At 30 June 2025 (Unaudited)	58,601,328	207,004,765	363,670,868	6,620,532	1,452,854	5,573,445	403,188	34,159,543	677,486,523

JAMJOOM PHARMACEUTICALS FACTORY COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

4. PROPERTY, PLANT AND EQUIPMENT (continued)

The movement in property, plant and equipment during the year ended 31 December 2024 is analyzed as under:

	<u>Lands</u>	<u>Buildings</u>	<u>Plant and machinery</u>	<u>Furniture and fixtures</u>	<u>Office equipment</u>	<u>Computers</u>	<u>Motor vehicles</u>	<u>Capital work in progress</u>	<u>Total</u>
<u>Cost:</u>									
Balance as at 1 January 2024	59,725,897	224,310,406	527,049,733	20,500,903	4,007,808	10,413,468	2,192,736	252,894,122	1,101,095,073
Additions during the year	--	426,699	12,027,376	542,995	531,611	1,636,684	179,100	41,484,644	56,829,109
Transferred from capital work in progress	--	65,774,622	154,402,001	2,373,334	235,635	2,619,866	145,295	(225,550,753)	--
Transferred to intangibles	--	--	--	--	--	--	--	(452,906)	(452,906)
Disposals during the year	--	--	(54,355)	--	(2,065)	(1,455,495)	(883,365)	(118,293)	(2,513,573)
Foreign currency translation differences	(1,161,219)	(19,049,737)	(16,565,463)	(375,850)	(48,491)	(285,038)	(39,590)	(8,726,142)	(46,251,530)
Balance as at 31 December 2024	<u>58,564,678</u>	<u>271,461,990</u>	<u>676,859,292</u>	<u>23,041,382</u>	<u>4,724,498</u>	<u>12,929,485</u>	<u>1,594,176</u>	<u>59,530,672</u>	<u>1,108,706,173</u>
<u>Accumulated depreciation:</u>									
Balance as at 1 January 2024	--	53,968,657	323,991,631	14,727,680	3,092,458	7,395,457	1,695,252	--	404,871,135
Charge for the year	--	7,923,196	23,777,537	1,530,144	243,786	1,495,061	150,959	--	35,120,683
Disposals during the year	--	--	(42,617)	--	(1,965)	(1,418,336)	(729,519)	--	(2,192,437)
Foreign currency translation differences	--	(443,690)	(571,444)	(58,665)	(16,714)	(96,693)	(13,499)	--	(1,200,705)
Balance as at 31 December 2024	<u>--</u>	<u>61,448,163</u>	<u>347,155,107</u>	<u>16,199,159</u>	<u>3,317,565</u>	<u>7,375,489</u>	<u>1,103,193</u>	<u>--</u>	<u>436,598,676</u>
<u>Carrying value:</u>									
At 31 December 2024	<u>58,564,678</u>	<u>210,013,827</u>	<u>329,704,185</u>	<u>6,842,223</u>	<u>1,406,933</u>	<u>5,553,996</u>	<u>490,983</u>	<u>59,530,672</u>	<u>672,107,497</u>

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4. PROPERTY, PLANT AND EQUIPMENT (continued)

- 4.1 Capital work in progress balance amounting to SR 34.2 million pertains to expansion in the form of new machinery and civil works in the Group's facilities in Saudi Arabia.

5. EQUITY-ACCOUNTED INVESTEE

As at 30 June 2025, the Group holds 49% equity interest in Jamjoom Algeria Lildawa ("Lildawa"), an entity operating in Algeria, with an amount of SR 61.2 million (31 December 2024: SR 57.5 million). The investee is principally engaged in the business of manufacturing and distribution of pharmaceutical products. Lildawa is not publicly listed.

The movement of equity-accounted investees is as follows:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Opening balance	57,492,165	36,114,208	36,114,208
Additions	--	5,597,925	5,597,925
Share of results in equity-accounted investee	6,519,229	18,573,175	3,774,793
Dividend	(5,513,128)	--	--
Foreign currency translation differences	2,712,910	(2,793,143)	(2,589,263)
Closing balance	<u>61,211,176</u>	<u>57,492,165</u>	<u>42,897,663</u>

The following table summarizes the latest available financial information of Jamjoom Algeria Lildawa as of 30 June 2025, 2024 and 31 December 2024 for the period/year then ended:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Total assets	<u>185,230,952</u>	<u>205,150,198</u>	<u>160,621,402</u>
Total liabilities	<u>60,310,182</u>	<u>87,819,249</u>	<u>73,075,152</u>
Total equity	<u>124,920,770</u>	<u>117,330,949</u>	<u>87,546,250</u>
Results for the period / year	<u>13,304,548</u>	<u>37,904,439</u>	<u>7,703,660</u>

- 5.1 The Company provided corporate guarantees to local banks in Algeria to support Jamjoom Algeria Lildawa in obtaining banking facility for the purpose of capital expenditure and working capital requirements, refer note 12.
- 5.2 The Group has investment in another joint venture in Algeria, Jamjoom HUPP Pharma. As of 30 June 2025, the Group's investment in this investee is fully impaired.

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6. INVENTORIES

Inventories include the following:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Raw materials	100,814,625	93,689,193	103,494,426
Packing materials	58,115,214	51,443,954	44,347,006
Work in process	8,092,150	6,622,708	10,765,126
Finished goods	95,942,710	121,831,731	71,825,523
Goods in transit	8,656,635	5,464,570	4,108,250
Stores and spares	16,324,497	14,888,352	13,655,229
	287,945,831	293,940,508	248,195,560
Provision for inventories (note 6.1)	(21,651,690)	(23,060,207)	(19,714,253)
	266,294,141	270,880,301	228,481,307

6.1 Movement of provision for inventories is as follows:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Opening balance	23,060,207	17,117,367	17,117,367
Provision during the period / year	3,454,898	18,435,513	8,256,407
Write off during the period	(4,865,529)	(12,517,625)	(5,757,076)
Foreign currency translation differences	2,114	24,952	97,555
Closing balance	21,651,690	23,060,207	19,714,253

6.2 The value of inventories recognized as an expense during the period amounted to SR 200.3 million (30 June 2024: SR 168.1 million).

7. TRADE RECEIVABLES

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Trade receivables, net (note 7.1)	796,954,157	443,520,379	628,947,746

7.1 Trade receivables include the following:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Trade receivables – external parties	410,174,102	259,727,531	303,170,073
Trade receivables – related parties (note 14)	412,461,528	206,035,564	342,890,306
	822,635,630	465,763,095	646,060,379
Less: Allowance for expected credit losses (note 7.2)	(25,681,473)	(22,242,716)	(17,112,633)
	796,954,157	443,520,379	628,947,746

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7. TRADE RECEIVABLES (continued)

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

	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2024 (Unaudited)
Opening balance	22,242,716	11,132,703	11,132,703
Provision during the period / year	3,410,988	11,386,208	6,153,198
Foreign currency translation differences	27,769	(276,195)	(173,268)
Closing balance	25,681,473	22,242,716	17,112,633

As at 30 June 2025, three largest customers account approximately for 85.3% (31 December 2024: 85%) of gross outstanding trade receivables. However, the Group assessed the concentration of risk with respect to accounts receivable and manages its exposure by deploying strict credit control policies with its customers.

7.3 The following table provides information about the exposure to credit risk and expected credit losses (ECLs) for trade receivables from customers as at 30 June 2025 and 31 December 2024.

		<i>Neither past due nor impaired</i>	<i>Past due but not impaired</i>			
			<i>0-90 days</i>	<i>90-180 days</i>	<i>180-360 days</i>	<i>361 days and above</i>
30 June 2025	<i>Total</i>					
Gross carrying amount	822,635,630	695,516,269	95,299,913	1,576,613	1,177,338	29,065,497
Loss allowance	25,681,473	4,671,093	586,443	124,766	236,950	20,062,221
Weighted average loss rate	3.12%	0.67%	0.62%	7.91%	20.13%	69.02%
		<i>Neither past due nor impaired</i>	<i>Past due but not impaired</i>			
			<i>0-90 days</i>	<i>90-180 days</i>	<i>180-360 days</i>	<i>361 days and above</i>
31 December 2024	<i>Total</i>					
Gross carrying amount	465,763,095	290,879,960	121,572,294	19,351,003	3,892,521	30,067,317
Loss allowance	22,242,716	2,636,564	2,115,635	1,651,605	640,824	15,198,088
Weighted average loss rate	4.78%	0.91%	1.74%	8.53%	16.46%	50.55%

8. SHARE CAPITAL

As at 30 June 2025 and 31 December 2024, the share capital is as follows:

Number of shares, unless otherwise stated

	<u>Ordinary shares</u>	
	30 June 2025	31 December 2024
Shares in issue at start of the period / year	70,000,000	70,000,000
Shares in issue at end of the period / year, fully paid	70,000,000	70,000,000
Par value per share	SR 10	SR 10
Total share capital	SR 700,000,000	SR 700,000,000

8.1 As at 30 June 2025 and 31 December 2024 the group main shareholders are Mr. Yousef Mohammed Saleh Jamjoom and Mr. Mahmoud Yousuf Jamjoom and they hold 41.65% and 5.60% of the equity interest, respectively.

8.2 On 24 February 2025 (corresponding to 25 Shaban 1446H) the Company's Board of Directors approved an interim dividend of SR 102.2 million for second half of 2024 (SR 1.46 per share for a total number of 70,000,000 shares, representing 14.6% of the nominal value per share).

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8. SHARE CAPITAL (continued)

- 8.3 Subsequent to the period ended 30 June 2025, on 23 July 2025 (corresponding to 28 Muharram 1447h) the Company's Board of Directors approved an interim dividend of SR 140 million (SR 2 per share for a total number of 70,000,000 shares, representing 20% of the nominal value per share).

9. ZAKAT AND INCOME TAX PAYABLE

During the six-month periods ended 30 June 2025, the Group has recorded Zakat and income tax charge of SR 13.8 million (30 June 2024: SR 13.0 million), the movement of Zakat and income tax payable are as follows:

	30 June 2025		
	<u>Zakat</u>	<u>Income tax</u>	<u>Total</u>
Balance at 1 January	24,973,747	3,823,402	28,797,149
Charge for the period	13,981,377	1,517,841	15,499,218
Prior year adjustment	(1,716,355)	--	(1,716,355)
Paid during the year	(23,226,282)	--	(23,226,282)
Foreign currency translation	--	87,297	87,297
Balance at 30 June	<u>14,012,487</u>	<u>5,428,540</u>	<u>19,441,027</u>

	30 June 2024		
	<u>Zakat</u>	<u>Income tax</u>	<u>Total</u>
Balance at 1 January	23,016,806	2,492,480	25,509,286
Charge for the year	11,345,269	1,658,967	13,004,236
Paid during the year	(21,165,193)	--	(21,165,193)
Foreign currency translation	--	(1,218,466)	(1,218,466)
Balance at 31 December	<u>13,196,882</u>	<u>2,932,981</u>	<u>16,129,863</u>

a) Status of assessments

The Company has submitted Zakat declarations for the years up to 31 December 2024 to Zakat, Tax and Customs Authority ("ZATCA") and obtained Zakat certificate valid up to 30 April 2026.

The Zakat assessments have been concluded with the ZATCA for the years up to 31 December 2018 and for the years ended 31 December 2021, 2022 and 2023. The Company has not received any assessments for the years ended 31 December 2019, 2020 and 2024.

b) Income tax

Income tax is calculated in accordance with the applicable tax laws of the foreign subsidiary. The Subsidiary has filed its income tax declaration up to the years ended 31 December 2024. Income tax assessments have been agreed with the Egyptian Tax Authority up to 31 December 2018. The Company has not received any assessments for the years ended 31 December 2019 to 2024.

10. REVENUE

The Group's revenue from contracts with customers is generated from the sale of products to customers. In the following table, revenue from contracts with customers is presented in net from discounts and related return impact and disaggregated by reportable segments. The table also includes revenue disaggregated by primary geographical market. The group recognized all the revenue at a point in time.

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10. REVENUE (continued)

	Three-month period ended 30 June		Six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue by reportable segments				
Pharmaceutical Product	340,705,855	299,433,047	738,588,007	633,761,854
Consumer Health Products	55,515,940	46,302,657	115,160,281	97,435,490
Total	<u>396,221,795</u>	<u>345,735,704</u>	<u>853,748,288</u>	<u>731,197,344</u>

	Three-month period ended 30 June		Six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Primary geographical markets				
KSA	262,381,631	225,515,966	577,838,775	479,039,739
Gulf	54,468,145	44,942,502	107,678,211	90,741,503
Iraq	43,094,859	31,139,576	83,181,344	65,334,386
Egypt	18,356,328	16,889,127	36,666,110	42,303,061
North Africa and other export markets	17,920,832	27,248,533	48,383,848	53,778,655
Total	<u>396,221,795</u>	<u>345,735,704</u>	<u>853,748,288</u>	<u>731,197,344</u>

11. COSTS OF REVENUE

	Three-month period ended 30 June		Six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Raw materials and consumables	94,622,789	81,368,919	200,283,287	168,134,834
Salaries and employee related costs	28,827,289	25,352,588	62,294,216	51,352,323
Depreciation	8,119,039	7,761,443	16,104,906	13,276,238
Amortisation	33,672	32,585	67,338	65,163
Depreciation on right of use assets	230,500	52,389	348,239	104,778
Traveling and communication	593,670	468,319	1,053,841	833,993
(Reversal) Provision for inventories	(1,444,493)	3,876,452	3,454,898	8,256,407
Supplies and consumables	3,229,325	2,490,116	6,440,674	5,403,842
Repair and maintenance	3,337,970	923,800	6,115,265	3,932,411
Utilities	4,257,256	3,214,884	8,028,888	7,638,285
Others	3,618,421	2,011,193	5,914,556	4,612,739
	<u>145,425,438</u>	<u>127,552,688</u>	<u>310,106,108</u>	<u>263,611,013</u>

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12. COMMITMENTS AND CONTINGENCIES

The Group has the following contingencies and commitments:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Letters of guarantee	7,088,481	10,096,951
Letters of guarantee (12.1)	77,404,017	40,476,430
Contractual commitments (12.2)	5,324,118	5,324,118

- 12.1 This represents corporate guarantee provided by the Group to local banks in Algeria in favor of its equity-accounted investee, Lildawa. These include an amount of:

- SR 37.7 million to support the working capital requirements.
- SR 39.7 million to support financing for additional production lines at its existing facility.

The guarantees have been advanced in ratio of Company's ownership interest in the equity-accounted investee.

As at 30 June 2025 the Company has recognized a provision for expected credit loss amounting to SR 1.3 million on the total amount of corporate guarantee provided by the Company in favor of its equity-accounted investee in Algeria. The maximum exposure is limited to the gross value of such guarantee.

- 12.2 The contractual commitments represent the Group's commitments related to civil works for capital work in progress not yet completed (note 4).

13. EARNINGS PER SHARE

Basic earnings per share (EPS) is calculated by dividing profit for the period attributable to ordinary equity holders of the Parent Company by the weighted average number of ordinary shares in issue outstanding during the period.

	For the six-month period ended 30 June 2025 (Unaudited)	2024 (Unaudited)
Net profit for the period	289,058,890	209,922,627
Number of ordinary shares	70,000,000	70,000,000
Weighted average number of ordinary shares in issue	70,000,000	70,000,000
Basic and diluted earnings per share	4.13	3.00

The diluted EPS is same as the basic EPS as the Group does not have any dilutive instruments in issue.

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14. RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties represent shareholders, subsidiaries, affiliates (the Company and the entities that are members of the same group), directors and key management personnel of the Company. Balances and transactions between the Company and its subsidiaries (refer note 1 for list of subsidiaries), which are related parties, have been eliminated on consolidation and are not disclosed below. The significant transactions between the Company and the affiliates are disclosed below. The terms and conditions of these transactions are agreed by the management of the concerned parties.

The following table states the relationship with related parties with whom transactions have been carried out by the Company.

<u>Name of Related Party</u>	<u>Relationship</u>
Aljamjoom Printing Co.	Common shareholding of Jamjoom family
Jamjoom General Agencies	Common shareholding of Jamjoom family
Jamjoom Medicine Store	Common shareholding of Jamjoom family
Tegan Al Fateh Factory Company Limited	Common shareholding of Jamjoom family
Dream Sky Travel & Tourism Agency	Common indirect shareholding of Jamjoom family
Jamjoom Algeria Lildawa	Joint venture
Jamjoom HUPP Pharma LLC	Joint venture

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14. RELATED PARTIES TRANSACTIONS AND BALANCES (continued)

Significant related party balances arising from transactions are described as under:

<u>Name</u>		<u>Nature of transactions</u>	<u>Amount of transactions</u>		<u>Closing balance</u>	
			<u>30 June 2025</u>	<u>30 June 2024</u>	<u>30 June 2025</u>	<u>31 December 2024</u>
<u>Due from related parties under trade receivables:</u>						
Jamjoom Medicine Store	Sale of products	(a)	500,636,483	454,456,608		
	Distribution commission		881,635	1,384,612	408,513,394	206,035,564
Jamjoom Algeria Lildawa	Sale of products	(a)	4,416,556	-	3,948,134	-
		(c)			412,461,528	206,035,564
<u>Due from related parties under prepayment and other current assets:</u>						
Jamjoom HUPP Pharma LLC	Loan receivable	(b)	--	--	17,452,028	17,452,028
Jamjoom Algeria Lildawa	Sale of raw material		3,052,270	5,784,178		
	Dividend		5,513,128	--	8,168,272	370,219
					25,620,300	17,822,247
Less: Provision for impairment loss on due from related party		(b)			(17,452,028)	(17,452,028)
					8,168,272	370,219

- a) This represents gross sales amount.
- b) The balance represents an interest free loan provided by the Company to Jamjoom HUPP Pharma. This balance is fully provided by the Company.
- c) This represents gross receivable amount. Expected credit loss has been provided against this balance as per the applicable financial reporting framework. Refer to note 6 for information about the exposure to credit risk.

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14. RELATED PARTIES TRANSACTIONS AND BALANCES (continued)

<u>Name</u>	<u>Nature of transactions</u>	<u>Amount of transactions</u>		<u>Closing balance</u>	
		<u>30 June 2025</u>	<u>30 June 2024</u>	<u>30 June 2025</u>	<u>31 December 2024</u>
<u><i>Due to related parties under trade payables and other current liabilities:</i></u>					
Jamjoom General Agencies	Purchases and services rendered	277,774	357,020	--	211,113
Aljamjoom Printing Co.	Purchases and services rendered	4,665,170	4,837,033	2,251,930	1,147,323
Dream Sky Travel & Tourism Agency	Services rendered	8,337,757	7,763,338	699,589	113,058
Tegan Al Fateh Factory Company Limited	Purchases – Packing material	7,055,146	9,764,658	2,226,911	2,993,713
				5,178,430	4,465,207

- a. The movement in provision for impairment loss on due from a related party is as follows:

	<u>30 June 2025</u> (Unaudited)	<u>31 December 2024</u> (Audited)	<u>30 June 2024</u> (Unaudited)
Opening balance	17,452,028	11,635,255	11,635,255
Provision during the period/year	--	5,816,773	1,454,193
Closing balance	17,452,028	17,452,028	13,089,448

- b. Key management personnel remuneration and compensation

Compensation to Group's key management personnel includes salaries, non-cash benefits, and contributions to post-employment defined benefit plan. The following table illustrates details of remuneration and compensation paid to key management personnel:

	<u>30 June 2025</u> (Unaudited)	<u>30 June 2024</u> (Unaudited)
Short-term employee benefits	14,249,197	8,719,407
Long-term employee benefits	2,705,926	320,934
Board of Directors' and Other Committees' Remuneration	2,314,718	2,333,432
	19,269,841	11,373,773

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15. OPERATING SEGMENTS

The Group has two reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and are managed separately because they require different marketing strategies. The Group Chief Executive Officer (CEO) monitors the results of the Group's operations for the purpose of making decisions about resource allocation and performance assessment. The CEO is solely, the Chief Operating Decision Maker (CODM) for the Group.

For each of the strategic business units, the CODM reviews internal management reports on a monthly basis. The following summary describes the operations in each of the Group's reportable segments:

- Pharmaceutical products – represents medicines or drugs and they are essential for the prevention and treatment of diseases, and protection of public health.
- Consumer health products – represents products used to support personal well-being, maintain health, or address specific health-related needs. These products are available over the counter (OTC) without the need for a prescription.

No operating segments have been aggregated to form the above reportable operating segments.

Segment results that are reported to CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Information regarding the results of each reportable segment is included below. Performance is measured based on segment gross profit, as included in the internal management reports that are reviewed by the CODM. There are no inter segment revenue reported during the period. The following table presents segment information for the period ended 30 June:

<u>Particulars</u>	<u>Pharmaceutical Products</u>		<u>Consumer Health Products</u>		<u>Total</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<i>(Unaudited)</i>		<i>(Unaudited)</i>		<i>(Unaudited)</i>	
Revenue	738,588,007	633,761,854	115,160,281	97,435,490	853,748,288	731,197,344
Cost of revenue	(266,544,857)	(228,840,691)	(43,561,251)	(34,770,322)	(310,106,108)	(263,611,013)
Segment gross profit	<u>472,043,150</u>	<u>404,921,163</u>	<u>71,599,030</u>	<u>62,665,168</u>	<u>543,642,180</u>	<u>467,586,331</u>

Pharmaceutical and consumer health segment are managed on a worldwide basis, but sales are primarily in Saudi Arabia, Egypt, Iraq, Gulf countries and North Africa countries. Refer to note 9 for geographical disclosure on revenue while segment non-current assets are mainly based in Saudi Arabia and Egypt.

Major customer

Revenues from two customers of the Group's pharmaceutical products and consumer health products segment represented approximately SR 577.3 million (30 June 2024: SR 449.6 million) of the Group's total revenues.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

16. FINANCIAL RISK MANAGEMENT

The Group generally has exposure to the financial risks, credit risk, liquidity risk, market risk and capital management. Generally, the Group's objectives, policies and processes for managing risk are the same as those disclosed in last annual Financial Statements.

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk. When one is available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

When measuring the fair value of an asset or liability, the Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability falls into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest input level that is significant to the entire measurement.

As the Group's financial instruments are compiled under the historical cost convention, except for investments, differences can arise between the book values and fair value estimates. Management believes that the carrying value of the Group's financial assets and liabilities approximate its respective fair values.

As of 30 June 2025 and 31 December 2024, financial assets of the Group measured at fair value through profit or loss made in public listed companies are classified under level 1 of the fair value hierarchy amounting to SR 564,909 (31 December 2024: SR 636,737).

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

(Expressed in Saudi Arabian Riyals, unless otherwise stated)

17. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

a) Standards, interpretations and amendments issued but not yet effective

The standards, interpretations and amendments that are issued, but not yet effective, up to the date of issuance of the Group's condensed consolidated interim financial statements are disclosed below. The Group intends to adopt these standards, interpretations and amendments if applicable, when they become effective. Management do not anticipate material impact on the condensed consolidated interim financial statements on adopting the standards, interpretations and amendments if applicable.

<u>Standard / Interpretation</u>	<u>Description</u>	<u>Effective from periods beginning on or after the following date</u>
IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments Contracts Referencing Nature-dependent Electricity	1 January 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 & IAS 7	Annual Improvements to IFRS Accounting Standards	1 January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
IFRS 10 and IAS 28	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture (amendments to IFRS 10 and IAS 28)	Available for optional adoption / effective date deferred indefinitely

b) Standards, interpretations and amendments that became effective during the period

Following amendments to IFRS and International Accounting Standards were effective on or after 1 January 2025, but they did not have a material effect on the Group's condensed consolidated interim financial statements:

<u>Standard / Interpretation</u>	<u>Description</u>	<u>Effective from periods beginning after the following date</u>
IAS 21	Lack of Exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates	1 January 2025

18. SUBSEQUENT EVENT

In the opinion of the management, except for the matter disclosed in note 8.3, there have been no significant subsequent events since the period ended 30 June 2025 which would have a material impact on the financial position of the Group as reflected in these interim condensed consolidated financial statements.

19. DATE OF AUTHORIZATION FOR ISSUE

These interim condensed consolidated financial statements were authorized for issue by the Company's Board of Directors on 23 July 2025, corresponding to 28 Muharram 1447H.