

**YAMAMA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND NINE-MONTH
PERIODS ENDED SEPTEMBER 30, 2025**

YAMAMA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

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Report on the Review of the Interim Condensed Financial Statements**To the Shareholders of YAMAMA CEMENT COMPANY****(A Saudi Joint Stock Company)****Introduction:**

We have reviewed the interim condensed financial statements of **YAMAMA CEMENT COMPANY** (the Company), which comprise the interim condensed statement of financial position as at September 30, 2025, and the interim condensed statements of profit or loss and other comprehensive income, changes in shareholders' equity and cash flows for the three-month and nine-month period then ended, and other explanatory information.

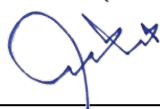
Management is responsible for the preparation and presentation for these interim condensed financial statements in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed 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 condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards in 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 financial statements are not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

For Al-Kharashi Co.

Abdullah S. Al Misned
License No. (456)

**Riyadh:**

Rabi al-Thani 28, 1447H

October 20, 2025

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

AS AT SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	Note	September 30, 2025 (unaudited)	December 31, 2024 (audited)
Assets			
Non-current assets			
Property, plant and equipment, Net	(3)	4,512,602,946	4,627,497,336
Capital works in progress	(4)	1,468,741,897	1,144,587,119
Intangible assets, Net	(5)	8,080,609	8,683,558
Right of use assets, Net	(6)	5,388,205	6,664,360
Investments in associates using equity method, Net	(7)	53,790,895	52,778,664
Financial assets at fair value through other comprehensive income	(8)	426,951,027	442,085,017
Total non-current assets		6,475,555,579	6,282,296,054
Current assets			
Trade receivables		265,310,242	234,910,806
Inventory		588,963,901	559,922,722
Prepayments and other debit balances		48,035,375	178,668,789
Financial assets at fair value through profit or loss	(9)	5,000,000	-
Cash and cash equivalents		74,576,667	61,033,582
Total current assets		981,886,185	1,034,535,899
Total Assets		7,457,441,764	7,316,831,953
Shareholders' Equity and liabilities			
Shareholders' Equity			
Share capital	(1)	2,025,000,000	2,025,000,000
Statutory reserve		726,883,763	726,883,763
Additional reserve		579,936,772	579,936,772
Retained earnings		1,506,790,440	1,410,340,907
Cumulative change in fair value of other comprehensive income		101,037,735	101,171,726
Total Shareholders' Equity		4,939,648,710	4,843,333,168
Non-current liabilities			
Long term loans- non current portion	(11)	1,523,070,028	1,412,280,673
Lease liabilities – non-current portion	(6)	3,539,005	3,460,363
Provision for land restoration cost		38,865,332	33,644,343
Employees' defined benefits obligations		148,005,049	143,509,571
Total non-current liabilities		1,713,479,414	1,592,894,950
Current liabilities:			
Trade payables		324,209,022	328,781,876
Long term loans- current portion	(11)	312,787,114	375,481,233
Lease liabilities – current portion	(6)	1,691,544	1,653,956
Due to related Parties	(10)	18,062,227	6,698,276
Dividends payables		63,980,913	75,555,138
Accrued expenses and other credit balances		66,320,337	72,970,740
Provision for Zakat		17,262,483	19,462,616
Total current liabilities		804,313,640	880,603,835
Total liabilities		2,517,793,054	2,473,498,785
Total Shareholder's Equity and Liabilities		7,457,441,764	7,316,831,953

EVP for Finance

CEO

Chairman

The accompanying notes are an integral part of these interim condensed financial statements. (UNAUDITED)

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

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

FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2025	2024	2025	2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue, Net		311,773,877	285,183,413	1,023,189,906	802,614,796
Cost of revenue		(255,524,316)	(161,371,998)	(639,109,092)	(431,530,819)
Gross profit		56,249,561	123,811,415	384,080,814	371,083,977
Expenses and charges:					
Selling and distribution expenses		(5,492,561)	(3,211,164)	(13,480,567)	(11,720,376)
General and administrative expenses		(18,171,075)	(16,669,936)	(55,391,750)	(51,080,665)
Total expenses and charges		(23,663,636)	(19,881,100)	(68,872,317)	(62,801,041)
Profit from main activities		32,585,925	103,930,315	315,208,497	308,282,936
Other income / (expenses):					
Investment income		2,419,102	2,424,318	4,399,548	15,918,564
Gain from sale of property, plant and equipment	12	15,745,792	6,028,000	26,500,582	15,322,553
Finance Cost		(14,645,909)	(14,279,032)	(44,449,660)	(38,072,682)
Other income		2,061,740	1,930,423	6,090,566	3,633,132
Profit before zakat		38,166,650	100,034,024	307,749,533	305,084,503
Zakat expense for the period		(2,300,000)	(2,100,000)	(8,800,000)	(7,500,000)
Net profit for the period		35,866,650	97,934,024	298,949,533	297,584,503
Other comprehensive income / (Other comprehensive loss) for the period:					
Change in fair value of financial assets at fair value through other comprehensive income		44,663	2,456,486	(133,991)	(669,951)
Other comprehensive income / (Other comprehensive loss)		44,663	2,456,486	(133,991)	(669,951)
Total comprehensive income for the period		35,911,313	100,390,510	298,815,542	296,914,552
Earnings per share:	17				
From net income for the period		0.18	0.48	1.48	1.47

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The accompanying notes are an integral part of these interim condensed financial statements. (UNAUDITED)

YAMAMA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025
(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	Share capital	Legal reserve	Additional reserve	Retained earnings	Change in accumulated fair value	Total
Balance at January 1, 2024 (audited)	2,025,000,000	726,883,763	579,936,772	1,213,900,105	187,585,810	4,733,306,450
Net profit for the period (unaudited)	-	-	-	297,584,503	-	297,584,503
Dividends to shareholders (Note 14)	-	-	-	(202,500,000)	-	(202,500,000)
Other comprehensive loss for the period	-	-	-	-	(669,951)	(669,951)
Balance at September 30, 2024 (unaudited)	2,025,000,000	726,883,763	579,936,772	1,308,984,608	186,915,859	4,827,721,002
 Balance at January 1, 2025 (audited)	 2,025,000,000	 726,883,763	 579,936,772	 1,410,340,907	 101,171,726	 4,843,333,168
Net profit for the period (unaudited)	-	-	-	298,949,533	-	298,949,533
Dividends to shareholders (Note 14)	-	-	-	(202,500,000)	-	(202,500,000)
Other comprehensive loss for the period	-	-	-	-	(133,991)	(133,991)
Balance at September 30, 2025 (unaudited)	2,025,000,000	726,883,763	579,936,772	1,506,790,440	101,037,735	4,939,648,710

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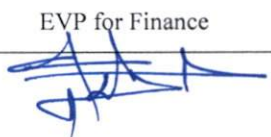
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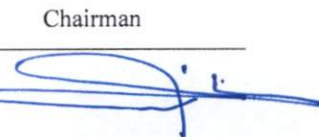
The accompanying notes are an integral part of these interim condensed financial statements. (UNAUDITED)

YAMAMA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025
(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	For the Nine-month period ended	
	September 30, 2025	September 30, 2024
	(unaudited)	(unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit for the period before zakat	307,749,533	305,084,503
Adjustments to reconcile net profit for the period to net cash generated from operating activities:		
Depreciation and amortization	144,072,293	134,682,528
Employees' defined benefit obligations	7,153,897	6,876,339
Change in provision of land restoration cost	5,220,989	1,092,173
Gain from sale of property, plant and equipment	(26,500,582)	(15,322,553)
Realized gain from financial assets at fair value through other comprehensive income	(2,136,889)	(11,785,293)
Realized gain from financial assets at fair value through profit or loss	(1,250,427)	-
Share of results from associate companies using equity method	(1,012,232)	(3,463,320)
	433,296,582	417,164,377
Changes in working capital:		
Trade receivables	(30,399,436)	(40,961,469)
Inventories	(29,041,179)	(126,410,993)
Due from related parties	-	(56,742)
Prepayments and other debit balances	130,633,414	(122,323,715)
Trade payables	(4,572,854)	94,845,821
Due to related parties	11,363,951	154,903
Accrued expenses and other credit balances	(6,650,403)	(438,803)
The change in leasing obligations	116,230	(1,652,290)
Zakat paid	(11,000,133)	(9,073,141)
Employees' defined benefits obligations paid	(3,311,317)	(2,742,603)
Net cash generated from operating activities	490,434,855	208,505,345
INVESTING ACTIVITIES		
Change in financial investment at fair value through profit or loss	(5,000,000)	-
Change in the property, plant, equipment and Intangible	1,045,793	(17,568,216)
Proceeds from sale of property, plant, and equipment	25,960,303	15,346,558
Change in the right of use assets	1,276,155	1,276,155
Cash paid for capital works in progress	(337,582,355)	(443,720,243)
Proceeds from investment income	3,387,316	11,785,293
Net cash used in investing activities	(310,912,788)	(432,880,453)
FINANCING ACTIVITIES		
Repayment of long-term loans	(363,904,762)	(256,952,381)
Received from long-term loans	412,000,000	628,000,000
Dividends payables	(214,074,220)	(200,058,183)
Net cash (used in) / generated from financing activities	(165,978,982)	170,989,436
Change in cash and cash equivalents	13,543,085	(53,385,672)
Cash and cash equivalents at beginning of period	61,033,582	160,160,794
Cash and cash equivalents at end of period	74,576,667	106,775,122

The disclosure of non-cash activities in the Note (13).





The accompanying notes are an integral part of these interim condensed financial statements. (UNAUDITED)

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

1. THE COMPANY AND NATURE OF ITS BUSINESS:

1.1 Establishment of Company

Yamama Cement Company is a Saudi Joint Stock Company - formed by Royal Decree No. 15 dated 13/3/1381H – and registered in Riyadh city under Commercial Registration No. 1010001578 dated 18-4-1379H.

1.2 Nature of Company's Activity

The nature of the company's activity is the production of ordinary Portland cement, salt-resistant cement, clinker cement and finishing cement with industrial license No. (2370) dated 22/09/1439 H.

1.3 Company's Capital

Yamama Cement Company is a public joint stock company listed on the Saudi stock market. With a capital of SAR 2,025 billion divided into 202,5 million shares with a value of 10 SAR per share.

2. BASIS OF PREPARATION:

2.1 Statement of compliance

The preliminary condensed financial statements of the company have been prepared in accordance with International Accounting Standard (IAS) No. 34 "Interim Financial Reporting" as adopted in the Kingdom of Saudi Arabia. These preliminary condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the company's annual financial statements as of December 31, 2024. Additionally, the results of operations for the three month and nine-month period ending on September 30, 2025, do not necessarily indicate the results of operations for the year ending December 31, 2025.

2.2 Basis of measurement

Financial statements are prepared in accordance with the principle of historical cost and using Accrual basis and the concept of continuity of activity, excluding financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss and investments in Islamic Murabaha that are proven at fair value through the statement of profits or losses and investments in associate companies which are recorded in accordance with the method of equity.

2.3 Functional and presentation currency

The financial statements are prepared in Saudi Riyals, which is the functional and presentation currency for the Company, all the numbers are rounded to the nearest Saudi Riyal, unless otherwise indicated.

2.4 Significant accounting policies

The accounting policies applied in the preparation of the preliminary condensed financial statements for the nine-month period ending September 30, 2025, are the same as those applied in the financial statements for the year ending December 31, 2024.

2.5 Significant accounting estimates, judgements, and assumptions

The preparation of the preliminary condensed financial statements requires management to make estimates, judgments, and assumptions that affect the amounts disclosed for revenues, expenses, assets, liabilities, related disclosures, and the disclosure of contingent liabilities. Uncertainty regarding these assumptions and estimates may result in outcomes that require material adjustments to the carrying amounts of assets or liabilities that are affected in future periods. The estimates and key assumptions are reviewed continuously. Adjustments to accounting estimates are recognized in the period in which the estimate is revised, and in any future periods affected by these adjustments.

The significant accounting estimates and judgments applied in the preparation of the preliminary condensed financial statements for the nine-month period ending September 30, 2025, are the same as those applied in the financial statements for the year ending December 31, 2024.

YAMAMA CEMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025
(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

3. Property, Plant, And Equipment :

	Land	Building, Construction	Machinery and Equipment	Vehicles	Tools	Furniture & Office Equipment	Total
Cost							
Balance at January 1,2025 (audited)	12,234,510	2,854,120,814	3,969,498,278	20,895,925	14,340,708	55,407,014	6,926,497,249
Additions	-	1,519,543	15,449,624	108,190	1,488,023	631,906	8,450,382
Transferred from capital work in progress during the period	-	6,631,244	5,820,181	-	-	127,515	12,578,940
Disposals during the period	-	-	(58,486,783)	(3,825,809)	-	-	(51,565,688)
Balance at September 30,2025 (unaudited)	12,234,510	2,862,271,601	3,932,281,300	17,178,306	15,828,731	56,166,435	6,895,960,883
Accumulated depreciation							
Balance at January 1,2025 (audited)	-	730,978,595	1,496,378,484	19,829,593	8,752,542	43,060,699	2,298,999,913
Depreciation during the period	-	63,496,552	73,238,849	505,181	586,591	3,069,882	140,897,055
Disposals during the period	-	-	(52,713,222)	(3,825,809)	-	-	(56,539,031)
Balance at September 30,2025 (unaudited)	-	794,475,147	1,516,904,111	16,508,965	9,339,133	46,130,581	2,383,357,937
Net Book Value							
Balance at September 30,2025 (unaudited)	12,234,510	2,067,796,454	2,415,377,189	669,341	6,489,598	10,035,854	4,512,602,946
Balance at December 31,2024 (audited)	12,234,510	2,123,142,219	2,473,119,794	1,066,332	5,588,166	12,346,315	4,627,497,336

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

4. Capital Works In Progress:

	September 30, 2025	December 31, 2024
	(Unaudited)	(Audited)
Capital works in progress*	1,468,314,397	1,142,381,612
Information systems projects	427,500	2,205,507
	1,468,741,897	1,144,587,119

*Capital work in progress as at September 30, 2025, includes an amount of SAR 1.457 million, representing the production line project (December 31, 2024: SAR 1.126 million).

5. Intangible Assets:

Intangible assets represent value of licenses and computer programs as follows:

	September 30, 2025	December 31, 2024
	(Unaudited)	(Audited)
Cost:		
Balance at beginning of the period/year	21,559,741	20,089,328
Transferred from capital work in progress during the period/year	1,501,535	-
Additions during the period/year	1,070,754	1,470,413
Balance at end of the period/year	24,132,030	21,559,741
Accumulated amortization:		
Balance at beginning of the period/year	12,876,183	9,166,744
Amortized during the period/year	3,175,238	3,709,439
Balance at end of the period/year	16,051,421	12,876,183
Net book value as at the end of the period/year	8,080,609	8,683,558

6. Right Of Use Assets And Lease Liabilities

	September 30, 2025	December 31, 2024
	(Unaudited)	(Audited)
Right to use assets		
Cost:		
Balance at beginning of the period/year	15,056,123	15,056,123
Balance at end of the period/year	15,056,123	15,056,123
Accumulated depreciation:		
Balance at beginning of the period/year	8,391,763	6,690,223
Depreciation during the period/year	1,276,155	1,701,540
Balance at end of the period/year	9,667,918	8,391,763
Net book value as at the end of the period/year	5,388,205	6,664,360

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

6. Right Of Use Assets And Lease Liabilities (Continued)

Leasing Liabilities

	September 30, 2025	December 31, 2024
	(Unaudited)	(Audited)
Present value of obligations		
Cost:		
Balance at beginning of the period/year	5,114,319	8,524,452
Interest charged during the period/year	116,230	199,867
Payments made during the period/year	-	(3,610,000)
Balance at end of the period/year	5,230,549	5,114,319
The current portion of leasing obligations	1,691,544	1,653,956
Non-current portion of leasing obligations	3,539,005	3,460,363
	5,230,549	5,114,319

7. Investments In Associate Companies Using Equity Method, Net:

	Percentage	September 30, 2025	December 31, 2024
	equity %	(Unaudited)	(Audited)
Saudi Yamani Cement Co. (a Yamani closed joint Stock co.)	20%	75,060,000	75,060,000
Less: Provision for Investments		(75,060,000)	(75,060,000)
Net, Investment in Saudi Yamani Cement Co. (closed Yamani joint stock)		-	-
Cement Product Industry Co. (A Saudi Limited Liability Company)	33.33%	53,790,895	52,778,664
Total		53,790,895	52,778,664

8. Financial Assets At Fair Value Through Other Comprehensive Income:

	Percentage	September 30, 2025	December 31, 2024
	equity %	(Unaudited)	(Audited)
Industrialization & Energy Service Co. (A closed Joint Stock Co.)	%3.92	389,746,431	389,746,431
Investments in real estate funds and sukuk		37,204,596	52,338,586
Total		426,951,027	442,085,017

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

9. Financial Assets At Fair Value Through Profit Or Loss

	September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Islamic Murabaha	5,000,000	-
Total	5,000,000	-

These Murabaha placements represent Islamic deposits invested with local banks in accordance with Sharia-compliant structures, and all of them are short-term in nature.

10. Related Parties:

Dealing with related parties are in ordinary scope of work for the Company. Determining the value of those transactions by fair value.

Due to Related Parties:	September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Sahl Al-Madar Trading Co. Ltd.	11,050,108	682,720
Cement Product Industry Co. Ltd.	2,072,691	5,574,096
Saudi Yamani Cement Co.	75,000	-
Arabian Shield Co-operative Insurance Co (A Saudi Joint Stock)	4,864,428	441,460
	18,062,227	6,698,276

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

			For nine months ended	
Name of related party	Nature	Type of Transactions	September 30, 2025 (Unaudited)	September 30, 2024 (Audited)
Cement Product Industry Co. Ltd.	Affiliate company	Purchasing Packing Paper Bags	16,530,120	16,529,155
Arabian Shield Co-operative Insurance Co (A Saudi Joint Stock)	A	Insurance	15,082,740	15,898,192
Saudi Yamani Cement (A Joint Stock Co.)	Affiliate company	Payments on behalf	750,000	56,742
Sahl Al-Madar Trading Co. Ltd.	B	Development of logistics services	5,269,350	3,866,946

- A. The Chairman of the Board of Directors of the Arabian Shield Cooperative Insurance Company is the Chairman of the Board of Directors of the company.
- B. Board member of Arabian Shield Co-operative Insurance Company He is Vice Chairman of the Company's Board of Directors.
- C. Board member of Sahl Al-Madar Trading Company He is Vice Chairman of the Company's Board of Directors.

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

11. Long Term Loans:

	September 30, 2025 (unaudited)	December 31, 2024 (Audited)
Local Banks (a)	1,730,857,142	1,492,761,906
Saudi Industrial Development Fund (b)	105,000,000	295,000,000
Total	1,835,857,142	1,787,761,906
Classified as follows:		
Long term loans – Current portion	312,787,114	375,481,233
Long term loans – Non-current portion	1,523,070,028	1,412,280,673
	1,835,857,142	1,787,761,906

(A) Loan From Local Banks:

The company obtained Islamic facilities and long, medium and short-term loans (Islamic Murabaha compatible with Islamic Sharia) from local banks amounting to 2,810,610,970 Saudi riyals to finance projects, refinance loans, finance working capital, and enhance liquidity. The Islamic banking facilities (Islamic Murabaha) that are not used and available for use amounted to 685 million as of September 30, 2025, AD. These facilities are subject to a commission according to the commission rates accepted between banks in Saudi Arabia (SIBOR), plus an agreed upon margin, and these facilities are guaranteed by promissory notes. The loan agreement includes certain pledges with the banks. Under the terms of this agreement, the management monitors the pledges periodically.

(B) Loan From Saudi Industrial Development Fund:

On December 20, 2016, the company obtained long-term financing compatible with Sharia regulations in the amount of 900 million Saudi riyals from the Saudi Industrial Development Fund for the purpose of financing the construction of the new Yamama Cement Factory in the northern Al-Halal region of Al-Kharj Governorate affiliated of Riyadh Region, the financing is secured by a pledge of the new factory's assets in addition to promissory notes. The loan will be repaid in 12 semi-annual payments, with repayments started in September 2020. The loan agreement includes certain commitments with the Saudi Industrial Development Fund. Under the terms of this agreement, the management monitors the pledges periodically.

12. Gains From The Sale Of Property, Plant And Equipment:

The value of profits from the sale of property, plant and equipment represents the profits resulting from the sale of some accessories to old production lines during the first three month and nine month of 2025, which have been disposed from books during 2022.

13. Non-cash activities:

	For nine months ended	
	September 30, 2025 (unaudited)	September 30, 2024 (unaudited)
Loss of change in fair value of financial assets designated at fair value through other comprehensive income	(133,991)	(669,951)
Transfer from employee defined benefits obligations to capital work-in-progress	652,898	595,428
Transfer from capital work-in-progress to assets	12,578,940	21,766,872
Transfer from capital work-in-progress to intangible assets	1,501,535	-

YAMAMA CEMENT COMPANY

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

14. Dividends To Shareholders:

As approved by the Extraordinary General Assembly held on June 25, 2024, and based on the recommendation of the Board of Directors made during its meeting on February 12, 2024, the Company distributed cash dividends amounting to SAR 202,500,000 to shareholders for the fiscal year ended December 31, 2023. The approved dividend equated to SAR 1.00 per share, representing 10% of the nominal value of each share. The actual distribution of dividends commenced on April 21, 2024.

As approved by the Extraordinary General Assembly held on April 14, 2025, and based on the recommendation of the Board of Directors made during its meeting on February 18, 2025, the Company distributed cash dividends amounting to SAR 202,500,000 to shareholders for the fiscal year ended December 31, 2024. The approved dividend equated to SAR 1.00 per share, representing 10% of the nominal value of each share. The actual distribution of dividends commenced on May 4, 2025.

15. Fair Value Of Financial Tools:

Fair value is the amount received when an asset is sold or paid to transfer a liability in an organized transaction between market participants on the date of measurement. The company's financial instruments consist of financial assets and financial liabilities.

The company's financial assets consist of cash and its equivalents, trade receivables, advance payments to suppliers, other debit balances and due from related parties.

Financial liabilities consist of trade payables, due to related parties and other credit balances.

The fair value of financial instruments is not significantly different from their book value, unless otherwise indicated.

16. Risk Management:

Credit risk

Credit risk represents one party's inability to meet its obligations, resulting in the other party incurring financial loss. The Company is committed to managing customer-related credit risk by setting credit limits for each customer and monitoring existing debits.

Special commission price risk

Special commission price risk relates to the risks resulting from the fluctuation of the value of a financial instrument as a result of the change in the prevailing commission rates in the market, and the company is subject to the risk of special commission rates on its assets associated with special commissions such as Murabaha deposits and credit facilities.

Liquidity risk

Liquidity risks represent the company's difficulties in providing funds to meet financial instrument obligations. Liquidity risk results from the inability to sell a financial asset quickly at an amount equivalent to its fair value. The Company manages liquidity risks by maintaining cash balances with banks and ensuring that adequate facilities can be obtained, if necessary, to continuously cover its short-term obligations.

The terms of collection include the collection of the value of the sales within a period of 30 to 90 days from the date of sale and that the purchases are paid within a period of 30 to 60 days from the date of purchase.

Currency risk

Currency risk resulting from the fluctuating value of financial instruments is the result of changes in foreign exchange rates. The company is subject to fluctuations in foreign exchange rates during its normal business cycle. The company did not conduct any significant transactions in currencies other than the Saudi riyal, US dollar and euro during the period.

YAMAMA CEMENT COMPANY**(A SAUDI JOINT STOCK COMPANY)****NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)****FOR THE THREE MONTH AND NINE MONTH -PERIOD ENDED SEPTEMBER 30, 2025****(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)****17. Earnings Per Share For The Period:**

Earnings per share for the period is calculated by dividing net profit for the period by the weighted average of the number of outstanding shares during the period which is as follows:

	For nine months ended	
	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)
Net income for the period attributable to Shareholders of the Company	298,949,533	297,584,503
Weighted average number of shares	202,500,000	202,500,000
Earnings per share from net income for the period*	1.48	1.47

* During the period, there were no dilutive shares, so the diluted earnings per share do not differ from the basic earnings per share.

18. Geographical Distribution:

All of the company's assets and liabilities are located in Saudi Arabia except for investments in The Yemen-Saudi Cement Company, which is headquartered in Republic of Yemen (Note 7).

19. Segment Information:

The company's main activities consist of the manufacture and production of cement, its derivatives, by-products, and components. All of these are sold to local customers; therefore, the company does not report on operating segments in terms of multiple products or different geographical areas.

20. Contingencies And Commitments:

A. The company's capital expenditure obligations related to projects under implementation as of September 30, 2025, amounted to SAR 270 million (as of December 31, 2024: SAR 408 million).

B. The potential liabilities are the value of the letters of guarantee issued to third parties by the Company, which amounted to SAR 88.5 million as of September 30, 2025, for third-party services (as at December 31, 2024: SAR 76 million).

21. Subsequent Events:

There have been no significant subsequent events since the end of the financial period that require disclosure or adjustment in the financial statements.

22. Approval The Interim Condensed Financial Statements:

These interim condensed financial statements were approved by the Company's Board of Directors on October 20, 2025, Rabi al-Thani 28, 1447H.