YAMAMA CEMENT COMPANY
(SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMNETS (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED JUNE 30, 2026
AND INDEPENDENT AUDITOR'S REVIEW REPORT

YAMAMA CEMENT COMPANY
(SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMNETS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE MONTH AND SIX MONTH-PERIOD ENDED JUNE 30, 2026

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BDO الدكتور محمد العمري وشركاه
Dr. Mohamed Al-Amri & Co.

Head office: Moon Tower - 8 Floor
P.O. Box 8736, Riyadh 11492
Unified Number : 92 002 4254
Fax : +966 11 278 2883

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONDENSED INTERIM FINANCIAL STATEMENTS

To the shareholders of
YAMAMA Cement Company
"A Saudi Joint Stock Company"
Riyadh - Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying condensed interim statement of financial position of YAMAMA Cement Company ("the Company") as at 30 June 2026 and the related condensed interim statement of profit or loss and condensed interim comprehensive income for the three-month and six-month periods then ended, and condensed interim statement of changes in equity and condensed interim statement of cash flows for the six-month period then ended, and other explanatory notes.

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

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410,"Review of Interim Financial Information Performed by the Independent Auditor of the Entity" that is endorsed in the Kingdom of Saudi Arabia. A review of condensed interim 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 on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements of YAMAMA Cement company are not prepared in all material respects in accordance with IAS 34 "Interim Financials Reporting" that is endorsed in the Kingdom of Saudi Arabia.

For Dr. Mohamed Al-Amri & Co.

Gihad Mohamed Al-Amri
Certified Public Accountant
License No. 362

د. محمد العمري وشركاه - محاسبون قانونيون
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Riyadh
Certified Public Accountants
Dr. Mohamed Al-Amri & Co.

Riyadh, on: 21 Safar 1448 (H)
Corresponding to: 04 August 2026 (G)

YAMAMA CEMENT COMPANY
(SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2026
(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Assets			
Non-current assets			
Property, plant and equipment, Net	(3)	5,917,744,274	5,938,946,684
Intangible assets, Net	(4)	14,593,828	14,973,083
Right of use assets, Net	(5)	4,112,050	4,962,820
Investments in associates using equity methods, Net	(6)	55,215,092	54,977,783
Financial assets at fair value through other comprehensive income	(7)	284,079,238	282,694,673
Total non-current assets		**6,275,744,482**	**6,296,555,043**
Current assets			
Trade receivables		320,711,382	276,364,578
Inventory	(8)	668,312,976	577,318,740
Prepayments and other debit balances		72,700,254	43,180,083
Financial assets at fair value through profit or loss	(9)	26,000,000	227,000,000
Cash and cash equivalents	(10)	150,538,423	52,296,760
Total current assets		**1,238,263,035**	**1,176,160,161**
Total Assets		**7,514,007,517**	**7,472,715,204**
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		1,743,974,966	1,681,089,849
Cumulative change in fair value of other comprehensive income		(41,834,053)	(43,218,618)
Total Shareholders' Equity		**5,033,961,448**	**4,969,691,766**
Non-current liabilities			
Long term loans- non-current portion	(11)	1,473,417,113	1,447,128,852
Lease liabilities – non-current portion	(5)	1,782,608	1,756,101
Provision for land restoration cost		39,067,819	38,931,740
Employees' defined benefits obligations		163,755,640	165,562,555
Total non-current liabilities		**1,678,023,180**	**1,653,379,248**
Current liabilities:			
Trade payable		208,455,445	248,688,197
Long term loans- current portion	(11)	411,605,297	386,787,114
Lease liabilities – current portion	(5)	1,729,987	1,704,262
Due to related parties	(12)	7,449,485	6,904,396
Dividends payable		65,301,984	63,954,396
Accrued expenses and other credit balances		92,529,802	120,143,342
Provision for Zakat	(13)	14,950,889	21,462,483
Total current liabilities		**802,022,889**	**849,644,190**
Total liabilities		**2,480,046,069**	**2,503,023,438**
Shareholders' Equity and Liabilities		**7,514,007,517**	**7,472,715,204**

EVP for Finance	CEO	Chairman

The accompanying notes form an integral part of these condensed interim financial statements (unaudited)

YAMAMA CEMENT COMPANY
(SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED JUNE 30, 2026
(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Revenue, Net	(14)	354,959,081	362,386,859	694,755,868	711,416,029
Cost of revenue		(204,804,996)	(205,391,540)	(389,894,183)	(383,584,776)
Gross profit		**150,154,085**	**156,995,319**	**304,861,685**	**327,831,253**
Selling and distribution expenses		(4,340,304)	(4,156,955)	(8,316,879)	(7,988,006)
General and administrative expenses		(22,670,331)	(18,764,706)	(41,124,335)	(37,220,675)
Income from main activities		**123,143,450**	**134,073,658**	**255,420,471**	**282,622,572**
Other income/ (expenses):					
Investment income		1,904,107	907,600	5,612,890	1,980,446
Gain from sale of property, plant and equipment	(15)	9,166,831	1,216,820	30,543,085	10,754,790
Finance Cost		(11,576,009)	(15,779,880)	(24,374,273)	(29,803,751)
Other income		2,175,662	3,385,589	4,182,944	4,028,826
Income for the period before zakat		**124,814,041**	**123,803,787**	**271,385,117**	**269,582,883**
Zakat charged for the period		(3,300,000)	(2,800,000)	(6,000,000)	(6,500,000)
Net income for the period		**121,514,041**	**121,003,787**	**265,385,117**	**263,082,883**
Other Comprehensive Income:					
Items that will not be reclassified to profit or loss:					
Profits /(Losses) of change in fair value of financial assets designated at fair value through other comprehensive income		401,971	133,990	1,384,565	(178,654)
Total other comprehensive profit / (loss) for the period		**401,971**	**133,990**	**1,384,565**	**(178,654)**
Total comprehensive income for the period		**121,916,012**	**121,137,777**	**266,769,682**	**262,904,229**
Earnings per share:					
From net income for the period	(19)	**0.60**	**0.60**	**1.31**	**1.30**

EVP for Finance CEO Chairman

The accompanying notes form an integral part of these condensed interim financial statements (unaudited)

YAMAMA CEMENT COMPANY
(SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026
(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	Share Capital	Statutory Reserve	Additional Reserve	Retained Earnings	Cumulative change in fair value of other comprehensive income	Total
Balance as at 1 January 2025 (Audited)	**2,025,000,000**	**726,883,763**	**579,936,772**	**1,410,340,907**	**101,171,726**	**4,843,333,168**
Profit for the period (Unaudited)	-	-	-	263,082,883	-	263,082,883
Dividends to shareholders (Note 20)				(202,500,000)	-	(202,500,000)
Other comprehensive loss for the period	-	-	-	-	(178,654)	(178,654)
Balance as at 30 June 2025 (Unaudited)	**2,025,000,000**	**726,883,763**	**579,936,772**	**1,470,923,790**	**100,993,072**	**4,903,737,397**
Balance as at 1 January 2026 (Audited)	**2,025,000,000**	**726,883,763**	**579,936,772**	**1,681,089,849**	**(43,218,618)**	**4,969,691,766**
Profit for the period (Unaudited)	-	-	-	265,385,117	-	265,385,117
Dividends to shareholders (Note 20)	-	-	-	(202,500,000)	-	(202,500,000)
Other comprehensive profit for the period	-	-	-	-	1,384,565	1,384,565
Balance as at 30 June 2026 (Unaudited)	**2,025,000,000**	**726,883,763**	**579,936,772**	**1,743,974,966**	**(41,834,053)**	**5,033,961,448**

EVP for Finance

CEO

Chairman

The accompanying notes form an integral part of these condensed interim financial statements (unaudited)

YAMAMA CEMENT COMPANY
(SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026
(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

	For the six-month period ended	
	June 30, 2026 (Unaudited)	**June 30, 2025 (Unaudited)**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before zakat for the period	271,385,117	269,582,883
Adjustments to reconcile net profit for the period to net cash provided by operating activities:		
Depreciation and amortization	104,781,590	90,483,434
Employees defined benefit obligations	6,472,295	4,728,648
Provision for land restoration cost	136,079	5,155,645
Gain from sale of property, plant and equipment	(30,543,085)	(10,754,790)
Dividend from real estate investment funds	(1,205,912)	(1,020,305)
Murabaha interest from investments at fair value through profit or loss	(4,169,669)	(376,832)
Profits from investments in associated companies	(237,309)	(583,309)
Interest on lease liabilities	52,232	77,196
Finance Cost	24,374,273	29,803,751
	371,045,611	**387,096,321**
Changes in working capital:		
Trade receivable	(44,346,804)	(33,570,529)
Inventory	(90,994,236)	(46,279,383)
Prepayments and other debit balances	(29,520,171)	72,738,716
Trade payable	(40,232,752)	18,744,406
Due to related parties	545,089	652,087
Accrued expenses and other credit balances	(47,880,818)	(14,818,161)
Zakat paid	(12,511,594)	(11,000,133)
Employees defined benefits obligations paid	(8,685,480)	(2,470,935)
Net cash flows generated from operating activities	**97,418,845**	**371,092,389**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale (Purchase) of financial assets at fair value through profit or loss	131,000,000	(75,000,000)
Purchase of property, plant, and equipment	(14,601,640)	(5,765,386)
Purchase of intangible assets	(750,000)	(82,525)
Proceeds from sale of property, plant, and equipment	32,654,827	29,909,411
Additions to capital works in progress	(42,595,946)	(263,192,045)
Murabaha investments - Cash Equivalents	75,375,581	1,397,137
Capital financing costs paid	(15,489,538)	-
Net cash flows used in investing activities	**165,593,284**	**(312,733,408)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repaid amount of long-term loan	(208,893,557)	(181,952,381)
Proceeds from long-term loan	260,000,000	365,000,000
Dividends paid	(201,152,412)	(210,446,304)
Finance costs paid on loans	(14,724,497)	(29,803,751)
Net cash flows generated from / (used in) financing activities	**(164,770,466)**	**(57,202,436)**
Change in cash and cash equivalents	**98,241,663**	**1,156,545**
Cash and cash equivalents at the beginning of the period	52,296,760	61,033,582
Cash and cash equivalents at the end of the period	**150,538,423**	**62,190,127**

The disclosure of non-cash activities in the Note (16).

EVP for Finance	CEO	Chairman

The accompanying notes form an integral part of these condensed interim financial statements (unaudited)

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 manufacture and production of cement, its derivatives, components and trading in it inside and outside the Kingdom of Saudi Arabia, with industrial license number (2370) dated 22/09/1439H.

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 million divided into 202,5 million shares with a value of 10 SAR per share, It is wholly owned by individuals and public institutions.

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, 2025. Additionally, the results of operations for the three-month and six-month period ending on June 30, 2026, do not necessarily indicate the results of operations for the year ending December 31, 2026.

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 six-month period ending June 30, 2026, are the same as those applied in the financial statements for the year ending December 31, 2025.

2.4.1 New standards, amendments to the standards, and interpretations:

The new standards, amendments to standards, and interpretations disclosed in the Company's annual financial statements remain unchanged.

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

The Company is currently assessing the expected impact of the initial application of IFRS 18 on its financial statements

2. BASIS OF PREPARATION (Continued):

2.4 Significant accounting policies (continued)

2.4.1 New standards, amendments to the standards, and interpretations (continued):

a. Structure of the statement of profit or loss

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

The Company has determined that it does not have a specified main business activity of investing in assets and/or providing financing to customers.

The Company's net profit and net assets will not change as a result of the application of IFRS 18. However, the Company will be required to present two new subtotals, namely, "Operating profit" and "Profit or loss before financing and income taxes." However, the operating profit subtotal differs from the current operating profit subtotal presented by the Company.

Based on the information currently available, the Company expects changes to the current structure of the statement of profit or loss as a result of the following:

- Interest expense is generally included within finance income and finance costs in accordance with the Company's current accounting policy and is presented within the subtotal "Net finance costs." IFRS 18 provides specific guidance on income and expenses classified within the investing and financing categories.
- Interest cost relating to employee benefit liabilities, which is currently presented within employee costs, will be classified and presented within finance costs.
- Other income will be classified and presented within the relevant categories in accordance with the requirements of IFRS 18, instead of being presented under the line item "Other income."

b. Management-defined Performance Measures (MPMs):

The Company is currently assessing the impact of the requirements of the standard relating to management-defined performance measures, and the related disclosures will be determined upon completion of the assessment.

c. Aggregation and Disaggregation Principle:

IFRS 18 provides enhanced principles on how information is aggregated in the financial statements (i.e., the primary financial statements and the notes), and also provides guidance on the labeling and description of items presented in the primary financial statements or disclosed in the notes. The Company is currently assessing the aggregation of items based on similar and dissimilar characteristics, and based on this assessment, it will present items in the primary financial statements that provide structured and useful summaries, and will disclose additional material information in the notes. The Company is also assessing items currently classified under the heading "Other" and will use more descriptive labels.

d. Consequential Amendments:

IFRS 18 introduced consequential amendments to IAS 7, requiring entities to use the new operating profit subtotal as the starting point for preparing the statement of cash flows when presenting cash flows from operating activities using the indirect method. The Company currently uses profit for the year/period as the starting point for the reconciliation to cash flows generated from operating activities. As a result of the new starting point, certain reconciliation items included within this reconciliation will change. The consequential amendments also provide specific guidance on the classification of cash flows relating to interest and dividends. In accordance with this guidance, the Company will classify cash flows arising from interest paid within financing activities instead of operating activities. Cash flows arising from interest received, dividends received, and dividends paid will continue to be classified within investing activities and financing activities, respectively.

The Company continues to assess the impact of the application of the Standard, and the impact is expected to be limited to the presentation, classification, and related disclosures in the financial statements.

2. BASIS OF PREPARATION (Continued):

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 six-month period ending June 30, 2026, are the same as those applied in the financial statements for the year ending December 31, 2025.

2.6 Geopolitical Developments

The company continues to monitor regional geopolitical developments and their potential impact on the Kingdom of Saudi Arabia, given that the majority of the company's operations are conducted within the Kingdom. While conditions remain evolving, the company maintains a strong operational framework to manage the associated risks. These developments have not resulted in any material impact on the company's financial statements for the period ended June 30, 2026. However, due to the changing nature of the situation, the company will continue to assess potential long-term impacts on its business in future reporting periods.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

3. PROPERTY, PLANT, AND EQUIPMENT, NET:

	Land	Buildings and Construction	Plants and Machinery	Vehicles	Tools	Furniture and Office Equipment	*Capital Works in Progress	Total
Cost								
Balance as at January 1,2026 (Audited)	**12,234,510**	**2,905,462,895**	**4,180,751,140**	**16,188,371**	**16,333,582**	**56,937,808**	**1,205,456,525**	**8,393,364,831**
Additions for the period	-	1,816,917	11,037,759	554,348	566,533	626,083	68,571,319	83,172,959
Transferred from\ to capital works in progress	-	-	46,007,140	-	-	-	(46,007,140)	-
Disposals for the period	-	(201,330)	(12,495,962)	(1,014,666)	-	(5,571,576)	-	(19,283,534)
Balance as at June 30,2026 (Unaudited)	**12,234,510**	**2,907,078,482**	**4,225,300,077**	**15,728,053**	**16,900,115**	**51,992,315**	**1,228,020,704**	**8,457,254,256**
Accumulated depreciation and Impairment							-	
Balance as at January 1,2026 (Audited)	**-**	**815,736,677**	**1,566,277,748**	**15,665,035**	**9,558,803**	**47,179,884**	**-**	**2,454,418,147**
Depreciation charged for the period	-	43,035,315	56,285,671	309,340	475,618	2,157,682	-	102,263,626
Disposals for the period	-	(201,330)	(10,384,241)	(1,014,656)	0	(5,571,564)	-	(17,171,791)
Balance as at June 30,2026 (Unaudited)	**-**	**858,570,662**	**1,612,179,178**	**14,959,719**	**10,034,421**	**43,766,002**	**-**	**2,539,509,982**
Net Book Value:								
Balance as at June 30,2026 (Unaudited)	**12,234,510**	**2,048,507,820**	**2,613,120,899**	**768,334**	**6,865,694**	**8,226,313**	**1,228,020,704**	**5,917,744,274**

* Capital work in progress as of 30 June 2026 includes an amount of SAR 1,202 million representing expenditures related to the third production line project which began its trial operation phase during the first quarter of 2026, resulting in sales that were recognized during the current period, The commencement of commercial operations was announced, effective 1 July 2026.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

3. PROPERTY, PLANT, AND EQUIPMENT, NET (Continued):

	Land	Buildings and Construction	Plants and Machinery	Vehicles	Tools	Furniture and Office Equipment	Capital Works in Progress	Total
Cost								
Balance as 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	1,142,381,610	8,068,878,859
Additions during the year	-	1,949,543	16,821,333	108,190	1,992,874	1,403,279	389,663,261	411,938,480
Transferred from\ to capital works in progress	-	49,392,538	277,068,293	-	-	127,515	(326,588,346)	-
Disposals during the year	-	-	(82,636,764)	(4,815,744)	-	-	-	(87,452,508)
Balance as at December 31,2025 (Audited)	**12,234,510**	**2,905,462,895**	**4,180,751,140**	**16,188,371**	**16,333,582**	**56,937,808**	**1,205,456,525**	**8,393,364,831**
Accumulated depreciation and Impairment								
Balance as 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 charged for the year	-	84,758,082	97,846,653	651,186	806,261	4,119,185	-	188,181,367
Disposals during the year	-	-	(59,749,164)	(4,815,744)	-	-	-	(64,564,908)
Impairment	-	-	31,801,775	-	-	-	-	31,801,775
Balance as at December 31,2025 (Audited)	**-**	**815,736,677**	**1,566,277,748**	**15,665,035**	**9,558,803**	**47,179,884**	-	**2,454,418,147**
Net Book Value:								
Balance as at December 31,2025 (Audited)	**12,234,510**	**2,089,726,218**	**2,614,473,392**	**523,336**	**6,774,779**	**9,757,924**	**1,205,456,525**	**5,938,946,684**

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

4. INTANGIBLE ASSETS, NET:

Intangible assets comprise the value of licenses and computer software, as follows:

	Intangible Assets	Capital works in progress	Total
Cost:			
As at 1 January 2026 (Audited)	24,132,030	7,865,215	31,997,245
Additions during the Period	750,000	537,939	1,287,939
As at 30 June 2026 (Unaudited)	**24,882,030**	**8,403,154**	**33,285,184**
Accumulated Amortization			
As at 1 January 2026 (Audited)	17,024,162	-	17,024,162
Amortization charged the period	1,667,194	-	1,667,194
As at 30 June 2026 (Unaudited)	**18,691,356**	**-**	**18,691,356**
Net book value as at 30 June 2026 (Unaudited)	**6,190,674**	**8,403,154**	**14,593,828**
Net book value as at 31 December 2025 (Audited)	**7,107,868**	**7,865,215**	**14,973,083**

5. RIGHT-OF-USE ASSETS AND LEASE CONTRACT LIABILITIES:

	June 30, 2026 (Unaudited)	December 31, 2025 (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	10,093,303	8,391,763
Depreciation during the period/year	850,770	1,701,540
Balance at end of the period/year	**10,944,073**	**10,093,303**
Net book value as at the end of the period/year	**4,112,050**	**4,962,820**

Lease contract liabilities

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Net present value:		
Balance at beginning of the period/year	3,460,363	5,114,319
Interest charged during the period/year	52,232	151,044
Payments made during the period/year	-	(1,805,000)
Balance at end of the period/year	**3,512,595**	**3,460,363**
The current portion of leasing obligations	1,729,987	1,704,262
Non-current portion of leasing obligations	1,782,608	1,756,101
	3,512,595	**3,460,363**

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

6. INVESTMENTS IN ASSOCIATE USING EQUITY METHOD:

	Percentage equity %	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Saudi Yamani Cement Co. (closed joint Stock)	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 joint stock)		-	-
Cement Product Industry Co. Ltd.	33.33%	55,215,092	54,977,783
		55,215,092	**54,977,783**

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME:

	Percentage equity %	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Investments in Securities:			
Industrialization & Energy Service Co. (Saudi Joint Stock Co.)	3.92%	247,499,930	247,499,930
Investments in real estate funds		36,579,308	35,194,743
Total		**284,079,238**	**282,694,673**

8. INVENTORY:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Work in Process	511,663,166	424,032,529
Spare parts	133,994,831	131,216,894
Raw materials	11,023,650	8,969,119
Finished Goods	9,310,966	11,213,220
Packing materials	2,320,363	1,886,978
	668,312,976	**577,318,740**

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Islamic Murabaha	26,000,000	227,000,000
Total	**26,000,000**	**227,000,000**

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.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

10. CASH AND CASH EQUIVALENTS:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Cash at banks	80,488,423	52,246,760
Murabaha investments - Cash equivalents	70,000,000	-
Cash on hand	50,000	50,000
Cash and cash equivalents	**150,538,423**	**52,296,760**

11. LONG TERM LOANS:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Local Banks (a)	1,885,022,410	1,728,915,966
Saudi Industrial Development Fund (b)	-	105,000,000
Total	**1,885,022,410**	**1,833,915,966**
Classified as follows:		
Long term loans – Current portion	411,605,297	386,787,114
Long term loans – Non-current portion	1,473,417,113	1,447,128,852
	1,885,022,410	**1,833,915,966**

(a) Loan from Local Banks:
The Company obtained Islamic facilities in the form of long-term, medium-term, and short-term loans (Islamic Murabaha facilities compliant with Sharia principles) from local banks to finance projects, refinance loans, finance working capital, and enhance liquidity. The utilized and unutilized Islamic bank facilities (Islamic Murabaha facilities) amounted to 2,748 million Saudi riyals as at June 30, 2026. These facilities are subject to commission based on the prevailing interbank commission rates in Saudi Arabia (SAIBOR) plus an agreed margin. The facilities are secured by promissory notes and are repayable on a semi-annual basis. The loan agreements include certain covenants with the banks, and under the terms of these agreements, management monitors compliance with these covenants on a periodic basis.

(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, And the final installment was paid in the first quarter of 2026.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

12. RELATED PARTIES:

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

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Due to Related Parties:		
Arabian Shield Cooperative Insurance Co. (Saudi Joint Stock)	4,930,229	-
Cement Product Industry Co. Ltd.	2,444,256	1,767,018
Sahl Al-Madar Trading Co. Ltd.	-	5,137,378
Saudi Yamani Cement (Joint Stock Co.)	75,000	-
	7,449,485	**6,904,396**

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

	Nature	Type of Transactions	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Cement Product Industry Co. Ltd.	Associate company	Purchasing Packing Paper Bags	9,635,328	12,255,912
		Payments	(8,958,090)	-
Arabian Shield Co-operative Insurance Co (Saudi Joint Stock)	**(A)**	Purchase of an insurance policy	8,835,685	7,502,326
		Payments	(3,905,456)	-
Saudi Yamani Cement (Joint Stock Co.)	Associate company	Services on its behalf	173,700	202,650
		Payments	(98,700)	-
Sahl Al-Madar Trading Co. Ltd.	**(B)**	Development of logistics services	-	3,741,630

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

13. ZAKAT PROVISION:

The movement in Zakat provision is as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	21,462,483	19,462,616
Charged during the period/year	6,000,000	13,000,000
Paid during the period/year	(12,511,594)	(11,000,133)
Net book value as at the end of the period/year	**14,950,889**	**21,462,483**

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

14. REVENUE:

The company sells cement products and derivatives, and there is no significant difference between the selling prices or production costs for bulk or packaged cement. The sales occur at a point in time, and the sales transactions are not conducted over a period of time.

15. GAINS FROM THE SALE OF PROPERTY, PLANT AND EQUIPMENT:

The value of gains from the sale of property, plant, and equipment represents the profits resulting from the sale of certain accessories of old production lines and part of old gas turbines during the first half of 2026, which had been fully depreciated.

16. NON-CASH TRANSACTIONS	**June 30, 2026 (Unaudited)**	**June 30, 2025 (Unaudited)**
Profits /(Losses) of change in fair value of financial assets designated at fair value through other comprehensive income	1,384,565	(178,654)
Transfer from employee defined benefits obligations to capital work-in-progress	406,271	443,431
Transfer from capital work-in-progress to property, plant and equipment	46,007,140	127,515
Transfer from capital work-in-progress to intangible assets	-	1,501,535
Operating Financing Costs	9,649,775	22,381,874
Capital Financing Costs	10,617,503	11,318,387

17. 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 judgment, commercial debtors and payments to suppliers and other debtor assets due from related parties.

Financial liabilities consist of credit suppositions and receivables to related parties and other credit balances.

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

18. RISK MANAGMENT:

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.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

18. RISK MANAGMENT (Continued):

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 At maturity obligations. The following are the contractual maturities of financial liabilities as at the end of the reporting period. The amounts are presented on a gross basis and include estimated interest payments up to the maturity date.

As at June30, 2026 (Unaudited)	**Book Value**	**On demand or less than one year**	**From 1 to 5 years**	**More than 5 years**	**Total**
Loans and facilities	1,885,022,410	511,311,293	1,317,837,040	443,589,270	2,272,737,603
Trade and other payables	300,985,247	300,985,247	-	-	300,985,247
Lease liabilities	3,610,000	1,805,000	1,805,000	-	3,610,000
	2,189,617,657	**814,101,540**	**1,319,642,040**	**443,589,270**	**2,577,332,850**

As at December31, 2025 (Audited)	**Book Value**	**On demand or less than one year**	**From 1 to 5 years**	**More than 5 years**	**Total**
Loans and facilities	1,833,915,966	486,277,114	1,298,595,963	375,652,887	2,160,525,964
Trade and other payables	368,831,539	368,831,539	-	-	368,831,539
Lease liabilities	3,460,363	1,704,262	1,756,100	-	3,460,362
	2,206,207,868	**856,812,915**	**1,300,352,063**	**375,652,887**	**2,532,817,865**

Currency risk

Currency risk resulting from 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 year.

Capital management

The Company’s objective in managing capital is to maintain the Group’s ability to continue as a going concern so that it can continue to provide returns to shareholders and benefits to other stakeholders, and to maintain a strong capital base to support the sustainable development of its business.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYAL UNLESS OTHERWISE STATED)

19. EARNINGS PER SHARE FOR THE YEAR:

Profit per share by division of profit for the year is calculated by the weighted rate of the number of shares during the year and stated as follows:

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Net profit for the year of the Company's shareholders	265,385,117	263,082,883
Weighted average number of shares	202,500,000	202,500,000
Share of profit for period*	**1.31**	**1.30**

- There is no difference between the weighted average number of shares used in calculating basic earnings per share and that used in calculating diluted earnings per share.

20. DIVIDENDS TO SHAREHOLDERS:

A. 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.

B. As approved by the Ordinary General Assembly held on April 13, 2026, and based on the recommendation of the Board of Directors made during its meeting on February 16, 2026, the Company distributed cash dividends amounting to SAR 202,500,000 to shareholders for the fiscal year ended December 31, 2025. 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 3, 2026.

21. GEOGRAPHICAL DISTRBUTION AND SEGMENT INFORMATION:

All of the Company's assets and liabilities are located in Saudi Arabia except for investments in the Saudi Yamani Cement Company, which is headquartered in Yemen (note 6). The Company’s main activities are the manufacture and production of cement and its related products, derivatives, and components. The Company’s sales are restricted to domestic customers within the Kingdom of Saudi Arabia; therefore, the Company does not present separate operating segment information based on products or geographical regions.

22. CONTINGOUSION AND COMMITMENTS:

A. The Company engages in commitments related to Capital works in progress as at June 30, 2026, Amounted to SAR 241 million (as at December 31, 2025: SAR 207 million).

B. The potential liabilities are the value of the letters of guarantee and credit issued to third parties by the Company, which amounted to SAR 140,11 million as of June 30, 2026, for third-party services (as at December 31, 2025: 88 million).

23. COMPARATIVE FIGURES:

Certain comparative figures have been reclassified to conform with the current period’s presentation for the six month period ended June 30, 2026.

24. THE 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, except for those already disclosed in the accompanying financial statements.

25. THE APPROVAL OF THE FINACIAL STATEMENTS:

These financial statements were approved by the Company's Board of Directors on August 2,2026 , Safar 19,1448H.