

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Interim Condensed Financial Statements (Unaudited)
And Independent Auditor's Review Report
For The Three and Nine Month Periods Ended September 30, 2025

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Interim Condensed Financial Statements (Unaudited)
For The Three and Nine Month Periods Ended September 30, 2025

<u>Index</u>	<u>Page</u>
Independent Auditor's Review Report	1
Interim Condensed Statement of Financial Position	2
Interim Condensed Statement of Profit or Loss and Other Comprehensive Income	3
Interim Condensed Statement of Changes in Equity	4
Interim Condensed Statement of Cash Flows	5
Notes to the Interim Condensed Financial Statements	6 - 18

Independent Auditor's Review Report on The Interim Condensed Financial Statements

To the Shareholders

Raoom Trading Company

(A Saudi Listed Joint Stock Company)

AlQassim, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Raoom Trading Company ("the Company") as at September 30, 2025, and the related interim condensed statement of profit or loss and other comprehensive income for the three and Nine month periods then ended, interim condensed statements of changes in equity and interim condensed statement of cash flows for the Nine-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standards 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 for 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" 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 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 interim condensed financial statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

Baker Tilly Professional Services



Majed Muneer Al Nemer

(Certified Public Accountant - License No. 381)

Riyadh on Jumada al-Ula 5, 1447H

Corresponding to October 27, 2025G



Interim Condensed Statement of Financial Position

As At September 30, 2025

(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	48,131,863	44,856,447
Right-of-use assets	5	31,498,199	33,829,014
		79,630,062	78,685,461
Current Assets			
Inventories	6	23,175,855	22,751,122
Financial assets at fair value through profit or loss	7	103,079,817	75,884,068
Trade receivables	8	4,044,003	2,779,295
Prepayments and other assets		3,056,586	2,501,260
Cash and cash equivalents		16,075,649	25,574,956
		149,431,910	129,490,701
TOTAL ASSETS		229,061,972	208,176,162
EQUITY AND LIABILITIES			
Equity			
Share capital	9	125,000,000	62,500,000
Statutory reserve	9	18,750,000	18,750,000
Retained Earnings		10,305,512	79,568,693
TOTAL EQUITY		154,055,512	160,818,693
LIABILITIES			
Non-Current Liabilities			
Employees defined benefits obligation		4,279,326	4,044,631
Non-current portion of bank facilities	20	24,000,000	-
Non-current portion of Lease liabilities	5	32,709,398	34,922,003
		60,988,724	38,966,634
Current Liabilities			
Trade payables		1,433,254	235,011
Current portion of bank facilities	20	6,095,258	-
Current portion of Lease liabilities	5	1,986,745	1,823,383
Accrued expenses and other liabilities		1,646,255	2,910,411
Zakat payable	11	2,856,224	3,422,030
		14,017,736	8,390,835
Total Liabilities		75,006,460	47,357,469
TOTAL EQUITY AND LIABILITIES		229,061,972	208,176,162

Chief Financial Officer

Chief Executive Officer

Board of Directors Chairman

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

Interim Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For The Three and Nine Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	For the three-month period ended		For the Nine-month period ended	
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Revenues	12	26,563,321	27,316,777	78,111,130	87,113,595
Cost of revenues	13	(19,202,447)	(19,069,745)	(55,624,672)	(57,163,942)
Gross profit		7,360,874	8,247,032	22,486,458	29,949,653
General and administrative expenses	14	(2,340,844)	(2,876,555)	(7,250,088)	(7,554,583)
Selling and marketing expenses	15	(1,044,443)	(850,445)	(2,782,289)	(2,268,773)
(Provision) Reversal of expected credit losses	8	31,617	(64,709)	(139,675)	(227,052)
Operating profit		4,007,204	4,455,323	12,314,406	19,899,245
(loss) profit on revaluation of financial assets at FVTPL	7	787,675	7,110,592	(2,243,724)	21,860,930
Dividends from financial assets at FVTPL	7	616,340	362,700	1,283,168	949,388
Finance costs	16	(622,126)	(415,047)	(1,489,808)	(1,024,832)
Other (expenses) income	17	1,079,811	(2,690)	(248,755)	98,812
Profit before zakat		5,868,904	11,510,878	9,615,287	41,783,543
Zakat	11	(1,194,281)	(539,415)	(2,652,769)	(2,498,925)
Profit for the period		4,674,623	10,971,463	6,962,518	39,284,618
Other comprehensive income:					
Items will not be subsequently reclassified to profit or loss:					
Remeasurement of employees' defined benefits obligation		70,600	(11,105)	211,801	(33,313)
Other comprehensive Income (loss) for the period		70,600	(11,105)	211,801	(33,313)
Total comprehensive income for the period		4,745,223	10,960,358	7,174,319	39,251,305
Basic and diluted earnings per share	18	0.37	0.88	0.56	3.14


Chief Financial Officer


Chief Executive Officer


Board of Directors Chairman

Raoom Trading Company

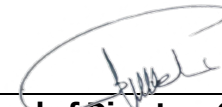
(A Saudi Listed Joint Stock Company)

**Interim Condensed Statement of Changes in Equity
For The Nine-Month Period Ended September 30, 2025**

(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	Share capital	Statutory reserve	Retained earnings	Total equity
The period ended September 30, 2025:					
As at January 1, 2025 (Audited)		62,500,000	18,750,000	79,568,693	160,818,693
Profit for the period		-	-	6,962,518	6,962,518
Other comprehensive income for the period		-	-	211,801	211,801
Total comprehensive income for the period		-	-	7,174,319	7,174,319
Dividends	10	-	-	(13,937,500)	(13,937,500)
Capital increase through retained earnings	9	62,500,000	-	(62,500,000)	-
As at September 30, 2025 (Unaudited)		125,000,000	18,750,000	10,305,512	154,055,512
The period ended September 30, 2024:					
As at January 1, 2024 (Audited)		62,500,000	18,750,000	55,181,001	136,431,001
Profit for the period		-	-	39,284,618	39,284,618
Other comprehensive losses for the period		-	-	(33,313)	(33,313)
Total comprehensive income for the period		-	-	39,251,305	39,251,305
Dividends	10	-	-	(14,062,500)	(14,062,500)
As at September 30, 2024 (Unaudited)		62,500,000	18,750,000	80,369,806	161,619,806


Chief Financial Officer

Chief Executive Officer

Board of Directors Chairman

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

Raoom Trading Company

(A Saudi Listed Joint Stock Company)

Interim Condensed Statement of Cash Flows (Unaudited)**For The Nine-Month Period Ended September 30, 2025**

(All Amounts in Saudi Riyal Unless Otherwise Stated)

	September 30, 2025	September 30, 2024
Operating Activities		
Profit before zakat	9,615,287	41,783,543
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	2,918,298	2,638,841
Amortization of intangible assets	-	8,169
Depreciation of right-of-use assets	1,798,352	1,511,915
Gain on disposal of property, plant and equipment	-	(92,502)
Finance costs	1,489,808	1,024,832
Employees' defined benefits obligation incurred	405,597	374,884
Loss (Profit) from revaluation of financial assets at FVTPL	2,243,724	(21,860,930)
Dividends from financial assets at FVTPL	(1,283,168)	(949,388)
Adjustments to Lease Contracts	(357,838)	-
Provision of expected credit losses	139,675	227,052
Change in working capital:		
Inventories	(424,733)	(2,763,791)
Trade receivables	(1,404,383)	(1,439,636)
Prepayments and other assets	(555,326)	1,115,750
Trade payable	1,198,243	(19,892)
Accrued expenses and other liabilities	(1,264,156)	(694,447)
Cash from operations	14,519,380	20,864,400
Employees' defined benefits obligation paid	(89,724)	(183,151)
Zakat Paid	(3,218,575)	(2,661,411)
Net cash generated from operating activities	11,211,081	18,019,838
Investing Activities		
Additions to financial assets at FVTPL	(42,287,690)	(43,946,335)
Proceeds from sale of financial assets at FVTPL	12,848,217	69,306,275
Dividends received from financial assets at FVTPL	1,283,168	949,388
Additions to property, plant and equipment	(6,193,714)	(4,449,680)
Proceeds from disposal of property, plant, and equipment	-	125,502
Net cash (used in) generated from investing activities	(34,350,019)	21,985,150
Financing Activities		
Proceeds from Bank Facilities	30,000,000	-
Finance Costs Paid	(411,164)	-
Lease liabilities paid	(2,011,705)	(2,022,348)
Dividends paid	(13,937,500)	(14,062,500)
Net cash generated from (used in) financing activities	13,639,631	(16,084,848)
Net change in cash and cash equivalent during the period	(9,499,307)	23,920,140
Cash and cash equivalent as at January 1	25,574,956	22,628,979
Cash and cash equivalent as at September 30	16,075,649	46,549,119
Non-cash transactions:		
Capital increase through retained earnings (Note 9)	62,500,000	-


Chief Financial Officer

Chief Executive Officer

Board of Directors Chairman

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

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

1. ORGANIZATION AND ACTIVITY

Raoom Trading Company ("the Company") was established as A Saudi Listed Joint Stock Company under the Companies Law in the Kingdom of Saudi Arabia under Commercial Registration No. 1131010525 and the unified national number 7009417044 dated Safar 5, 1413H corresponding to August 2, 1992G.

On Rajab 6, 1446H corresponding to January 6, 2025G, the Company's transfer from the parallel market (Nomu) to the main market was approved. Accordingly, the Company's trading began on the main market starting on Monday, Rajab 27, 1446H corresponding to January 27, 2025G, with the symbol (4144) in the Capital Goods sector.

The Company's main head office is located in the First Industrial Zone, Buraidah, Al-Qassim, Kingdom of Saudi Arabia.

The Company's activities are trading in glass, mirrors, and aluminium decorations and installation, manufacturing industries and their branches according to the industrial licenses, construction and building, transportation, storage and refrigeration, financial and business services and other services, social, group and personal services, commercial, information technology, security and safety, agriculture and fishing, mines and petroleum and its branches, electricity, gas, water and its branches. The Company carries out its activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

2. BASIS OF PREPARATION OF THE INTERIM CONDENSED FINANCIAL STATEMENT

These interim condensed financial statements have been prepared in accordance with the International Accounting Standard (IAS 34) "Interim Financial Reporting", which is endorsed in the Kingdom of Saudi Arabia. These interim condensed financial statements do not include all the information required to prepare a full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"). Therefore, these interim condensed financial statements should be read in conjunction with the Company's financial statements for the previous year ending December 31, 2024.

The interim period is considered to be an integral part of the full fiscal year, However, the results of operations for the interim periods may not be a fair indication of the results of operations for the full year.

GENERAL CONSIDERATIONS

The accounting policies and calculation methods applied in preparing the interim condensed financial statements are consistent with those followed in preparing the Company's annual financial statements for the year ended December 31, 2024, except with regard to the application of the new standards that came into effect as of January 1, 2025. The Company has not early adopted any standard, interpretation, or other amendment that has been issued but is not yet effective. Certain standards and amendments to the International Financial Reporting Standards came into effect as of January 1, 2025, and none of these standards and amendments resulted in an impact on the Company's interim condensed financial statements.

These interim condensed financial statements have been prepared on a historical cost basis except for the financial assets measured at fair value and the employee-defined benefits obligation which are measured using the planned unit credit method. In addition, these interim condensed financial statements have been prepared using the accrual basis of accounting and the going concern basis.

The interim condensed financial statements are presented in Saudi Riyal, which is the Company's functional currency, and all amounts are rounded to the nearest Saudi Riyal ("SR") unless otherwise stated.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Company makes certain estimates and assumptions regarding the future. estimates and assumptions are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual results may differ from these estimates and assumptions. The significant estimates made by management in applying the Company's accounting policies and the main sources of unreliability are the same as those used in preparing the financial statements for the year ended December 31, 2024.

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

4. PROPERTY, PLANT AND EQUIPMENT

	Buildings and constructions*	Machinery and equipment	Vehicles	Furniture and fixture	Electrical appliances	Electricity stations	Projects under construction**	Total
Cost								
As at January 1, 2024 (Audited)	26,681,185	59,386,003	6,735,797	266,209	1,008,469	1,993,783	10,228,145	106,299,591
Additions	-	15,000	835,470	24,222	5,531	-	4,296,269	5,176,492
Transfer from projects under construction	-	-	335,769	-	-	-	(335,769)	-
Disposals	-	-	(402,619)	-	-	-	-	(402,619)
As at December 31, 2024 (Audited)	26,681,185	59,401,003	7,504,417	290,431	1,014,000	1,993,783	14,188,645	111,073,464
Additions	-	336,625	-	-	7,120	-	5,849,969	6,193,714
Transfer from projects under construction	-	8,530,719	-	-	-	-	(8,530,719)	-
As at September 30, 2025 (Unaudited)	26,681,185	68,268,347	7,504,417	290,431	1,021,120	1,993,783	11,507,895	117,267,178
Accumulated Depreciation:								
As at January 1, 2024 (Audited)	8,041,001	47,554,800	5,106,955	244,752	715,176	1,341,982	-	63,004,666
Charged for the year	707,286	2,274,742	358,002	1,798	70,553	136,065	-	3,548,446
Disposals	-	-	(336,095)	-	-	-	-	(336,095)
As at December 31, 2024 (Audited)	8,748,287	49,829,542	5,128,862	246,550	785,729	1,478,047	-	66,217,017
Charge for the period	529,011	1,870,801	365,785	3,003	47,929	101,769	-	2,918,298
As at September 30, 2025 (Unaudited)	9,277,298	51,700,343	5,494,647	249,553	833,658	1,579,816	-	69,135,315
Net Book Value:								
September 30, 2025 (Unaudited)	17,403,887	16,568,004	2,009,770	40,878	187,462	413,967	11,507,895	48,131,863
December 31, 2024 (Audited)	17,932,898	9,571,461	2,375,555	43,881	228,271	515,736	14,188,645	44,856,447

* The property, plant, and equipment include buildings and constructions built on lands leased from Government Authorities. The leases expire in year 1451H, corresponding to 2030G, and are subject to renewal.

** Projects under construction include the following:

1. Warehouse construction project to expand the glass and plastic production lines.
2. Lexan plastic production line project.
3. A glass sanding, cutting, perforating, and engraving line project.

Management expects to complete these projects during year 2026. Note (23) Capital Commitments.

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

4. PROPERTY, PLANT AND EQUIPMENT (Continued)

The depreciation charge for the period is allocated between expenses as follows:

	For the three-month period ended		For the Nine-month period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Cost of revenues (Note 13)	853,544	783,825	2,501,581	2,334,389
Selling and marketing expenses (Note 15)	123,268	102,075	365,785	248,897
General and administrative expenses (Note 14)	8,367	17,276	50,932	55,555
	985,179	903,176	2,918,298	2,638,841

The carrying value of fully depreciated assets that are still in use as at September 30, 2025, amounted to SAR 45,557,983 (December 31, 2024: SAR 40,653,912).

5. LEASES

5.1 RIGHT OF USE ASSETS

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

	September 30, 2025	December 31, 2024
	Unaudited	Audited
As at January 1	33,829,014	31,856,214
Additions	-	4,173,418
Lease Contract Adjustment	(532,463)	-
Depreciation during the period/year	(1,798,352)	(2,200,618)
Net book value as at the end of the period/year	31,498,199	33,829,014

The depreciation charge for the period is allocated between expenses as follows:

	For the three-month period ended		For the Nine-month period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Selling and marketing expenses (Note 15)	560,069	481,228	1,730,123	1,443,686
Cost of revenues (Note 13)	22,744	22,744	68,229	68,229
	582,813	503,972	1,798,352	1,511,915

- The Company rents warehouses and buildings. These leases' term ranges between 3 to 25 years.
- The Company's plants are constructed over a land owned by the Saudi Authority for Industrial Cities and Technology Zones (Modon). These leases' terms range between 2 to 14 years.

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

5. LEASES (Continued)

5.1 RIGHT OF USE ASSETS (Continued)

- On September 25, 2025, the Council of Ministers' resolution and the Royal Decree were issued approving the regulatory provisions governing the relationship between lessors and lessees, which include a five-year suspension of annual rent increases for properties located in the city of Riyadh. Accordingly, the rental contract for the company's warehouse in Riyadh was adjusted to exclude the impact of the annual rent increase, and both parties agreed on this amendment. As a result of this adjustment, a profit of SAR 357,838 was recognized under other income (Note 17).

5.2 LEASE LIABILITIES

The movement of lease liabilities during the period/year is as follows:

	September 30, 2025	December 31, 2024
	Unaudited	Audited
As at January 1	36,745,386	36,199,320
Additions	-	1,958,778
Interest expense for the period/year (Note 16)	852,763	1,155,552
Adjustment to Lease Contract	(890,301)	-
Paid	(2,011,705)	(2,568,264)
As at the end of the period/year	34,696,143	36,745,386
Current portion	1,986,745	1,823,383
Non-current portion	32,709,398	34,922,003

6. INVENTORIES

	September 30, 2025	December 31, 2024
	Unaudited	Audited
Glass	16,308,151	14,759,506
Plastic	5,934,922	7,096,160
Accessories	932,782	895,456
	23,175,855	22,751,122

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The value of the investment is represented in shares of companies listed in the Saudi Stock Market for Trading; The Company maintains this portfolio with a local brokerage Company licensed in the Kingdom of Saudi Arabia.

The movement of the financial assets during the period/year is as follows:

	September 30, 2025	December 31, 2024
	Unaudited	Audited
As at January 1	75,884,068	56,917,300
Addition	42,287,690	92,232,657
Disposals	(12,848,217)	(97,073,397)
(Losses) Profit from revaluation	(2,243,724)	23,807,508
As at the end of the period/year	103,079,817	75,884,068

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

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

The Company received dividends of SAR 1,283,168 during the period ended September 30, 2025 (September 30, 2024: SAR 949,388). The Company incurred commission and portfolio management costs of SAR 650,993 for the period ended September 30, 2025 (September 30, 2024: Nil) Note 17.

The amount of financial assets above as at September 30, 2025 includes a portfolio of SAR 96,029,094 pledged to a local bank as security against the bank facilities granted to the Company (Note 20).

8. TRADE RECEIVABLES

	September 30, 2025	December 31, 2024
	Unaudited	Audited
Trade receivables	4,688,100	3,283,717
Less: Provision for expected credit loss	(644,097)	(504,422)
	4,044,003	2,779,295

The movement of provision for expected credit loss during the period/year is as follows:

	September 30, 2025	December 31, 2024
	Unaudited	Audited
As at January 1	504,422	485,009
Charged for the period/year	139,675	19,413
As at the end of the period/year	644,097	504,422

The aging analysis of trade receivables at the end of the period/year is as follows:

	Balances that are past due and not impaired					
	Total	Less than 90 days	91-180 day	181-270 Day	271-360 Day	More than 360 days
September 30, 2025 (Unaudited)	4,688,100	3,744,163	256,993	153,942	40,086	492,916
December 31, 2024 (Audited)	3,283,717	2,564,271	282,737	-	97,213	339,496

9. SHARE CAPITAL AND RESERVES

9.1 SHARE CAPITAL

The Company's issued and paid-up capital as of December 31, 2024, is SR 62.5 million, divided into SR 6.25 million shares. SR 10 per share.

On April 10, 2025, the Extraordinary General Assembly approved a capital increase of SAR 62,500,000 through the issuance of bonus shares by capitalizing retained earnings. One additional share was granted for each issued share. Accordingly, as at September 30, 2025, the issued and paid-up capital amounted to SAR 125,000,000, divided into 12,500,000 shares. SR 10 per share.

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(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

9. SHARE CAPITAL AND RESERVES (Continued)

9.2 STATUTORY RESERVE

Upon the application of the new Saudi Companies law which became effective on January 19, 2023, the requirement of retaining a statutory reserve which was stipulated in the previous law has been eliminated. The Company updated its bylaw to align it with the new law. Up to this date, the shareholders haven't resolved regarding the previously established statutory reserve.

10. DIVIDENDS

During the period ended September 30, 2025, Board of Directors decided, according to the powers granted to distribute interim dividends amounting to SAR 13,937,500 The share's dividend amounted to SAR 0.37. (September 30, 2024: SAR 14,062,500).

11. ZAKAT PAYABLE

Zakat Base Components

The Company is subject to zakat payable at 2.5% of adjusted profit and 2.578% of the zakat base. The significant components of the zakat base under zakat collection regulation principally comprise equity and its equivalents, certain liabilities capped to assets deducted from the zakat base, the difference between adjusted profit and accounting profit, less a deduction for certain assets. The zakat base is confined between equity and its equivalents as a ceiling and as a floor, the lesser of undetected assets plus the difference between adjusted profit and accounting profit on one hand, and adjusted profit on the other.

The movement of zakat payable for the period/year is as follows:

	September 30, 2025	December 31, 2024
	Unaudited	Audited
As at January 1	3,422,030	2,658,600
Charged for the period/year	2,652,769	3,231,612
Adjustments for the prior years	-	190,418
Paid	(3,218,575)	(2,658,600)
As at the end of the period/year	2,856,224	3,422,030

Status Of Zakat Certificates and Assessments

The Company has filed its zakat returns and has obtained the zakat certificates for the years up to 2024.

The Company has finalized its zakat status up to 2014. The Company received zakat assessments amounting to SAR 290,604 for 2015 and SAR 190,418 for 2016. The Company objected to the assessments, which were accepted. The ZATCA then appealed the objection to the Settlement Committees, which accepted the objection for 2015 and rejected the objection for 2016. Accordingly, the Company recorded settlements for prior years in 2024 amounting to SAR 190,418. The Company also finalized its zakat status for 2018, and the years from 2019 to 2024 are still under review by the ZATCA.

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

12. REVENUES

	For the three-month period ended		For the Nine-month period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Goods type				
Glass sale	22,917,749	22,191,448	64,924,733	69,275,838
Plastic sale	3,645,572	5,125,329	13,186,397	17,837,757
Total revenues	26,563,321	27,316,777	78,111,130	87,113,595

All of the company's revenue is recognized at a point in time.

13. COST OF REVENUES

	For the three months period ended		For the Nine months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Material cost	15,430,387	15,545,149	44,467,977	46,210,082
Salaries and other benefits	1,008,682	922,764	3,441,816	3,359,743
Depreciation of property, plant, and equipment (Note 4)	853,544	783,825	2,501,581	2,334,389
Electricity and water	754,625	405,670	1,681,753	1,342,469
Spare parts and maintenance	409,378	408,449	1,255,847	1,034,987
Fuels	442,420	338,461	1,210,896	953,315
Customs fees	171,485	362,108	574,265	1,069,449
Depreciation of right-of-use assets (Note 5)	22,744	22,744	68,229	68,229
Others	109,182	280,575	422,308	791,279
	19,202,447	19,069,745	55,624,672	57,163,942

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

14. GENERAL AND ADMINISTRATIVE EXPENSES

	For the three months period ended		For the Nine months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Salaries and other benefits	973,294	828,827	2,904,648	2,877,437
Professional fees and consultations	79,236	901,124	1,372,017	1,947,187
Governmental fees	422,137	503,334	983,721	853,980
Social insurance	246,259	252,930	657,221	748,333
Medical insurances	248,070	136,519	389,285	184,224
Fees and subscriptions	209,876	56,131	264,359	224,525
Telephone and mail	28,371	12,275	84,011	91,640
Property insurance	8,626	23,500	68,418	87,087
Stationary	12,948	5,862	51,803	32,831
Depreciation of property, plant, and equipment (Note 4)	8,367	17,276	50,932	55,555
Hospitality	4,093	6,645	8,508	87,209
Amortization of intangible assets	-	2,743	-	8,169
Others	99,567	129,389	415,165	356,406
	2,340,844	2,876,555	7,250,088	7,554,583

15. SELLING AND MARKETING EXPENSES

	For the three months period ended		For the Nine months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Depreciation of right-of-use assets (Note 5)	560,069	481,228	1,730,123	1,443,686
Salaries and other benefits	297,603	254,828	547,251	480,493
Depreciation of property, plant, and equipment (Note 4)	123,268	102,075	365,785	248,897
Marketing expenses	63,503	12,314	139,130	95,697
	1,044,443	850,445	2,782,289	2,268,773

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

16. FINANCE COST

	For the three months period ended		For the Nine months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Finance cost - Lease liabilities	265,930	313,328	852,763	923,113
Financing Costs – Bank Facilities	312,655	-	506,422	-
Finance cost - Employees' defined benefits obligation	43,541	101,719	130,623	101,719
	622,126	415,047	1,489,808	1,024,832

17. OTHER (EXPENSES) INCOME

	For the three months period ended		For the Nine months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Management fees of financial assets at fair value portfolio (Note 7)	677,573	-	(650,993)	-
Adjustment to Lease Contract (Note 5)	357,838	-	357,838	-
Gains on disposal of property, plant, and equipment	-	-	-	92,502
Others	44,400	(2,690)	44,400	6,310
	1,079,811	(2,690)	(248,755)	98,812

18. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit for the period attributable to the Company's shareholders by the weighted average number of ordinary shares outstanding during the period. There were no diluted shares outstanding at any time during the period and, therefore, diluted EPS equals basic EPS:

	For the three months period ended		For the Nine months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Unaudited	Unaudited	Unaudited	Unaudited
Net profit attributable to the shareholders of the Company	4,674,623	10,971,463	6,962,518	39,284,618
Weighted average number of shares	12,500,000	12,500,000	12,500,000	12,500,000
Basic and diluted earnings per share of the shareholders of the Company	0.37	0.88	0.56	3.14

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

19. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

In the ordinary course of its business, the Company has the following significant transactions with related parties. The terms of these transactions are approved by the Company's board of directors:

19.1 The following table sets out the total amounts of the significant transactions made with related parties and the related balances at the end of the period:

<u>Related party</u>	<u>Nature of relation</u>	<u>Nature of transaction</u>	<u>September 30, 2025</u> Unaudited	<u>September 30, 2024</u> Unaudited
Abdul Aziz Abdullah Mohammad Al-Hamid	Main shareholder/ Board of Directors Chairman	Rents	1,863,747	1,656,664

19.2 Key management personnel compensation is as follows:

Members of the Board of Directors and other committees of the Company are granted annual bonuses subject to approval by the Board of Directors and the General Assembly. The following table details the allowances and bonuses for senior management, members of the Audit Committee, and members of the Board of Directors.

	For the three months period ended		For the Nine months period ended	
	<u>September 30, 2025</u> Unaudited	<u>September 30, 2024</u> Unaudited	<u>September 30, 2025</u> Unaudited	<u>September 30, 2024</u> Unaudited
Short-term employee benefits	220,500	436,500	661,500	661,500
Employment termination benefits	53,288	36,375	82,688	55,125
Allowances of audit committee members	15,000	7,500	30,000	22,500
	288,788	480,375	774,188	739,125

20. BANK FACILITIES

The Company obtained bank facilities from a local commercial bank in the form of Tawarruq financing in the amount of SAR 100 million. On September 16, 2025, the Company utilized an amount of SAR 30 million from these facilities. These bank facilities generally carry financing costs based on interbank offer rates (SAIBOR), plus a fixed margin agreed upon with the bank.

These bank facilities are secured by a pledge of a portfolio of local company shares and the assignment of dividend proceeds (Note 7), as well as a promissory note issued by the Company.

	<u>September 30, 2025</u> Unaudited	<u>December 31, 2024</u> Audited
As at the beginning of the Period/Year	-	-
Proceeds from Bank Facilities	30,000,000	-
Accrued Finance Costs	95,258	-
As at the End of the Period/Year	30,095,258	-
Current Portion	6,095,258	-
Non-Current Portion	24,000,000	-

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

21. FAIR VALUES AND RISK MANAGEMENT OF FINANCIAL INSTRUMENTS

21.1 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

	Book Value		Fair Value		
	Fair Value	Amortized cost	Level 1	Level 2	Level 3
As at September 30, 2025 (Unaudited):					
Financial assets					
Financial assets at FVTPL	103,079,817	-	103,079,817	-	-
Trade receivables	-	4,044,003	-	-	-
Prepayments and other assets	-	3,056,586	-	-	-
	103,079,817	7,100,589	103,079,817	-	-
Financial liabilities					
Trade payables	-	1,433,254	-	-	-
Accrued expenses and other liabilities	-	1,646,255	-	-	-
BANK FACILITIES	-	30,095,258	-	-	-
Lease liabilities	-	34,696,143	-	-	-
	-	67,870,910	-	-	-

As at December 31, 2024 (Audited):

Financial assets					
Financial assets at FVTPL	75,884,068	-	75,884,068	-	-
Trade receivables	-	2,779,295	-	-	-
Prepayments and other assets	-	2,501,260	-	-	-
	75,884,068	5,280,555	75,884,068	-	-
Financial liabilities					
Trade payables	-	235,011	-	-	-
Accrued expenses and other liabilities	-	2,910,411	-	-	-
Lease liabilities	-	36,745,386	-	-	-
	-	39,890,808	-	-	-

21.2 RISK MANAGEMENT OF FINANCIAL INSTRUMENTS

There was no change in the risk management policies related to financial instruments during the period from those followed by management during the year ended December 31, 2024, except for share price risk.

Share price risk

The Company's investments in other companies' equity instruments are subject to market price risk resulting from uncertainties regarding the future values of these investments. The Company manages share price risk by diversifying its investment portfolio. As of September 30, 2025, the Company's investments in financial assets at fair value through profit or loss amounted to SAR 103,079,817 (December 31, 2024: SAR 75,884,068).

The Company realized revaluation losses on these investments during the period ended September 30, 2025, amounting to SAR 2,243,724 (September 30, 2024: realized revaluation gains SAR 21,860,930). Due to the market volatility during the current period, this has led to a significant decrease in the Company's profits.

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

21. SEGMENT INFORMATION

The Company's main activity consists of segments that include the sale of glass and plastics. Selected financial information for each business segment for the three and nine month period as of September 30, 2025, and September 30, 2024, is set out below:

	Glass	Plastic	Total
<u>For the Nine-month period ended</u>			
<u>September 30, 2025 (Unaudited)</u>			
Revenues	64,924,733	13,186,397	78,111,130
Cost of Revenues	(44,946,008)	(10,678,664)	(55,624,672)
Gross profit	19,978,725	2,507,733	22,486,458

For the Nine-month period ended
September 30, 2024 (Unaudited)

Revenues	69,275,838	17,837,757	87,113,595
Cost of Revenues	(43,238,257)	(13,925,685)	(57,163,942)
Gross profit	26,037,581	3,912,072	29,949,653

For the Three-month period ended
September 30, 2025 (Unaudited)

Revenues	22,917,749	3,645,572	26,563,321
Cost of Revenues	(16,226,113)	(2,976,334)	(19,202,447)
Gross profit	6,691,636	669,238	7,360,874

For the Three-month period ended
September 30, 2024 (Unaudited)

Revenues	22,191,448	5,125,329	27,316,777
Cost of Revenues	(15,111,985)	(3,957,760)	(19,069,745)
Gross profit	7,079,463	1,167,569	8,247,032

The Company's revenues result from contracts with customers for the sale of products. Control over products is transferred at a specific point in time, and they are sold directly to customers.

The assets and liabilities in the statement of financial position and other items in the statement of profit or loss and other comprehensive income are not analysed at the segment level, as they are associated with a central function, and the company's management is unable to determine them accurately.

GEOGRAPHIC SECTOR

The following table shows the classification of revenues according to geographical distributions:

	September 30,	September 30,	Percentage	
	2025	2024	September 30,	September 30,
	Unaudited	Unaudited	2025	2024
			Unaudited	Unaudited
Kingdom of Saudi Arabia	76,429,071	84,702,954	98%	97%
Other countries	1,682,059	2,410,641	2%	3%
	78,111,130	87,113,595	100%	100%

Raoom Trading Company
(A Saudi Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three and Nine-Month Periods Ended September 30, 2025
(All Amounts in Saudi Riyal Unless Otherwise Stated)

22. COMMITMENT FOR CAPITAL EXPENDITURE

Capital expenditures contracted by the Company but not incurred as of September 30, 2025, amounted to SAR 227,500 (2024: Nil).

23. Comparative figures

Certain comparative figures for the previous period have been re-classified to comply with the presentation for the current period. These re-classifications had no impact on equity or net profit for the previous period.

The following are the re-classification made to the condensed interim statement of profit or loss and other comprehensive income for the period ended September 30, 2024:

	September 30, 2024 (Before Adjustment) Unaudited	Re-classification	September 30, 2024 (Adjusted) Unaudited
Cost of revenues	(57,057,081)	(106,861)	(57,163,942)
General and administrative expenses	(7,688,912)	134,329	(7,554,583)
Selling and marketing expenses	(2,241,305)	(27,468)	(2,268,773)

Re-classification has been done for Salaries and related benefits and depreciation of right-of-use assets amounting to SAR 106,861 from selling and marketing expenses to cost of revenue. Additionally, Re-classification has been done for salaries and related benefits and sales commissions amounting to SAR 134,329 from general and administrative expenses to selling and marketing expenses.

In addition, SAR 193,767 was reclassified from other expenses (Management fees of financial assets) to financing costs related to bank facilities for the period ending June 30, 2025.

24. SUBSEQUENT EVENTS

In management's opinion, there are no significant events up to the date of the report that would require adjustment to or disclosure in these condensed interim financial statements.

25. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The Company's Board of Directors approved these interim condensed financial statements on Jumada al-Ula 5, 1446H, corresponding to October 27, 2025G.