

**SUMO REAL ESTATE COMPANY**  
(A Saudi Joint Stock Company)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED  
CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)**

**SUMOUL REAL ESTATE COMPANY**  
(A Saudi Joint Stock Company)

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**INDEPENDENT AUDITOR'S REPORT ON REVIEW OF  
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**THE SHAREHOLDERS OF  
SUMOU REAL ESTATE COMPANY  
(A Saudi Joint Stock Company)  
Khobar – Kingdom of Saudi Arabia**

**Introduction**

We have reviewed the accompanying condensed consolidated interim statement of financial position of **Sumou Real Estate Company (the "Company")** and its subsidiaries (collectively referred to as the "Group") as at March 31, 2026, and the condensed consolidated interim statement of profit or loss, the condensed consolidated interim statement of comprehensive income, the condensed consolidated interim statement of changes in shareholders' equity, the condensed consolidated interim statement of cash flows for the three-month period ended March 31, 2026, and a summary of material accounting policies and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard (34) "Interim Financial Reporting" endorsed in the Kingdom of Saudi Arabia, and our responsibility is to express a conclusion on these condensed consolidated interim 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" that is endorsed in the Kingdom of Saudi Arabia. A review of condensed consolidated 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 consolidated interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard (34) "Interim Financial Reporting" endorsed in the Kingdom of Saudi Arabia.



**Crowe Solutions  
For Professional Consulting**

**Musab A. AlShaikh  
License No. 658**

Dhu Al Qidah 25, 1447H (May 12, 2026)  
Riyadh, Kingdom of Saudi Arabi

**SUMOU REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2026**  
**(Saudi Riyals)**

	Note	31 March 2026 (Unaudited)	31 December 2025 (Audited)
<b><u>Assets</u></b>			
<b>Non-Current Assets</b>			
Property and equipment, net		3,349,386	3,414,602
Projects under development – non current portion	6	48,346,751	45,299,097
Right of use assets, net	7	17,696,670	18,134,742
Intangible assets, net		31,068	46,608
Investments in associates using the equity method	8	314,119,584	314,207,875
Financial assets at fair value through OCI		181,817,426	181,817,426
<b>Total Non-Current Assets</b>		<b>565,360,885</b>	<b>562,920,350</b>
<b>Current Assets</b>			
Projects under development – current portion	6	519,541,969	565,664,467
Contract assets, net		99,534,548	44,014,534
Due from related parties	9-a	120,517,791	84,885,790
Prepayments and other assets		122,507,702	95,794,160
Accounts receivables, net		94,199,874	94,951,637
Restricted cash		153,834,324	210,261,746
Cash and cash equivalents	5	54,508,113	45,121,458
<b>Total Current Assets</b>		<b>1,164,644,321</b>	<b>1,140,693,792</b>
<b>Total Assets</b>		<b>1,730,005,206</b>	<b>1,703,614,142</b>
<b><u>Shareholders' Equity and Liabilities</u></b>			
<b>Shareholders' Equity</b>			
Share capital	11	500,000,000	500,000,000
Retained earnings		230,673,923	221,791,391
Revaluation reserve for investments at fair value through OCI		46,024,872	46,024,872
<b>Total Shareholders' Equity</b>		<b>776,698,795</b>	<b>767,816,263</b>
Non-controlling interest		(1,671,401)	(1,564,018)
<b>Net shareholders' equity</b>		<b>775,027,394</b>	<b>766,252,245</b>
<b>Non-Current Liabilities</b>			
Lease liabilities - non-current portion	7	17,874,925	17,918,220
Lands obligations against projects under development - non-current portion		153,039,283	161,935,750
Employee benefit obligations		8,885,778	6,875,570
<b>Total Non-Current Liabilities</b>		<b>179,799,986</b>	<b>186,729,540</b>
<b>Current Liabilities</b>			
Zakat provision	10-b	13,762,791	10,515,606
Lease liabilities - current portion	7	1,775,860	1,561,225
Accrued expenses and other liabilities		190,012,962	206,009,364
Dividends distributions payable		25,000,000	-
Due to related parties	9-b	95,377,810	81,233,941
Lands obligations against projects under development - current portion		373,212,242	382,396,311
Contract liabilities		56,952,331	58,409,768
Account payables		19,083,830	10,506,142
<b>Total Current Liabilities</b>		<b>775,177,826</b>	<b>750,632,357</b>
<b>Total Liabilities</b>		<b>954,977,812</b>	<b>937,361,897</b>
<b>Total Shareholders' Equity And Liabilities</b>		<b>1,730,005,206</b>	<b>1,703,614,142</b>

  
Finance Manager

  
Chief Executive Officer

  
Chairman of the Board


The attached notes from (1) to (20) form an integral part of these condensed consolidated interim financial statements.

**SUMOU REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

	Note	For the three month period ended	
		2026	2025
		(Unaudited)	(Unaudited)
Revenue	12	185,530,752	101,489,572
Cost of revenue		(137,466,167)	(72,788,910)
<b>Gross operating profit</b>		<b>48,064,585</b>	<b>28,700,662</b>
General and administrative expenses		(8,855,136)	(3,533,834)
<b>Net profit from main operations</b>		<b>39,209,449</b>	<b>25,166,828</b>
Finance cost		(587,899)	(268,943)
The Group's share of the results of Investments in associates using the equity method	8-c	(78,883)	(90,955)
Other income		221,654	8,582
<b>Net profit before zakat for the period</b>		<b>38,764,321</b>	<b>24,815,512</b>
Zakat	10-b	(3,247,185)	(2,550,000)
<b>Net profit for the period</b>		<b>35,517,136</b>	<b>22,265,512</b>
<b>Net profit for the period attributed to:</b>			
Shareholders		35,624,519	22,363,347
Non-controlling interest		(107,383)	(97,835)
		<b>35,517,136</b>	<b>22,265,512</b>
<b>Earnings per share:</b>			
Basic and diluted earnings per share from net profit for the period attributable to the group's shareholders	13	0.712	0.447

  
Finance Manager

  
Chief Executive Officer


  
Chairman of the Board


The attached notes from (1) to (20) form an integral part of these condensed consolidated interim financial statements.

**SUMOU REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

	<b>For the three month period ended</b>	
	<b>31 March</b>	
	<b>2026</b>	<b>2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Net profit for the period</b>	<b>35,517,136</b>	<b>22,265,512</b>
<b>Items that will not be subsequently reclassified into profit or loss:</b>		
Actuarial losses from re-measurement for employee benefit obligations	<b>(1,741,987)</b>	<b>(311,805)</b>
<b>Other Comprehensive loss for the period</b>	<b>(1,741,987)</b>	<b>(311,805)</b>
<b>Total comprehensive income for the period</b>	<b>33,775,149</b>	<b>21,953,707</b>
<b>Total comprehensive income for the period attributed to:</b>		
Shareholders	<b>33,882,532</b>	<b>22,051,542</b>
Non-controlling interest	<b>(107,383)</b>	<b>(97,835)</b>
	<b>33,775,149</b>	<b>21,953,707</b>

  
Finance Manager

  
Chief Executive Officer

  
Chairman of the Board

The attached notes from (1) to (20) form an integral part of these condensed consolidated interim financial statements.

**SUMOU REAL ESTATE COMPANY  
(SAUDI JOINT STOCK COMPANY)  
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026  
(Saudi Riyals)**

	Share capital	Retained earnings	Revaluation reserve investments through OCI	Total shareholders' equity	Non-controlling interest	Net shareholders' equity
<b>Balance as at 1 January 2025 (Audited)</b>	500,000,000	136,550,438	(2,860,149)	633,690,289	(1,296,590)	632,393,699
Net profit for the period	-	22,363,347	-	22,363,347	(97,835)	22,265,512
Other comprehensive loss	-	(311,805)	-	(311,805)	-	(311,805)
Total comprehensive income for the period	-	22,051,542	-	22,051,542	(97,835)	21,953,707
Dividend distributions (note 14)	-	(25,000,000)	-	(25,000,000)	-	(25,000,000)
<b>Balance as at 31 March 2025 (Unaudited)</b>	500,000,000	133,601,980	(2,860,149)	630,741,831	(1,394,425)	629,347,406
<b>Balance as at 1 January 2026 (Audited)</b>	500,000,000	221,791,391	46,024,872	767,816,263	(1,564,018)	766,252,245
Net profit for the period	-	35,624,519	-	35,624,519	(107,383)	35,517,136
Other comprehensive loss	-	(1,741,987)	-	(1,741,987)	-	(1,741,987)
Total comprehensive income for the period	-	33,882,532	-	33,882,532	(107,383)	33,775,149
Dividend distributions (note 14)	-	(25,000,000)	-	(25,000,000)	-	(25,000,000)
<b>Balance as at 31 March 2026 (Unaudited)</b>	500,000,000	230,673,923	46,024,872	776,698,795	(1,671,401)	775,027,394



Finance Manager



Chief Executive Officer



Chairman of the Board

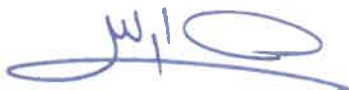
The attached notes from (1) to (20) form an integral part of these condensed consolidated interim financial statements.

**SUMOU REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
<b>OPERATING ACTIVITIES</b>		
Net profit for the period before zakat	38,764,321	24,815,512
<b>Adjustments:</b>		
Depreciation and amortization	536,828	660,143
The Group's share of the results of Investments in associates using the equity method	78,883	90,955
Gain from sale of Investments in associates	(592)	
Finance cost	587,899	268,943
Finance income	(180,770)	-
Employee benefit obligations	285,237	218,156
<b>Operating assets and liabilities:</b>		
Account receivables	751,763	(8,547,849)
Prepayments and other assets	(26,713,542)	(11,853,650)
Accrued expenses and other liabilities	(15,996,402)	5,342,482
Account payables	8,577,688	7,629,413
Due from related parties	(35,622,001)	(2,266,553)
Due to related parties	14,143,869	(6,445,607)
Restricted cash	56,427,422	(16,450,738)
Contract Assets	(55,520,014)	7,423,139
Contract liabilities	(1,457,437)	14,005,753
Lands obligations against projects under development	(18,080,536)	(16,000,000)
Projects under development	43,074,844	355,208
Employee benefit obligations paid	(17,016)	(78,679)
<b>Net cash flow generated from (used in) operating activities</b>	<b>9,640,444</b>	<b>(833,372)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(18,000)	(179,825)
Dividends from investments in associates using the equity method	-	1,865,271
<b>Net cash flow (used in) generated from investing activities</b>	<b>(18,000)</b>	<b>1,685,446</b>
<b>FINANCING ACTIVITIES</b>		
Financing costs paid	(416,559)	(94,665)
Financing income received	180,770	-
<b>Net cash flow used in financing activities</b>	<b>(235,789)</b>	<b>(94,665)</b>
Net change in cash and cash equivalents	9,386,655	757,409
Cash and cash equivalents at beginning of the period	45,121,458	3,282,421
<b>Cash and cash equivalents at end of the period</b>	<b>54,508,113</b>	<b>4,039,830</b>
<b>Non Cash transactions</b>		
Dividend distributions payable	25,000,000	25,000,000



Finance Manager



Chief Executive Officer



Chairman of the Board

The attached notes from (1) to (20) form an integral part of these condensed consolidated interim financial statements.

**SUMOU REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

**1. ACTIVITIES**

Sumou Real Estate Company (“The Company”) is a Saudi Joint Stock Company operating under commercial registration number 2051034841 and unified national number 7001555643 dated 3 Jumada Al Thani 1428H (corresponding to June 17, 2007) issued at Al-Khobar.

The address of the Company's head office is in Al-Khobar, Prince Turki Street, Al-Yarmouk District, PO Box 250, Al-Khobar 31952, Kingdom of Saudi Arabia.

The Company's activities include general construction of residential buildings and non-residential buildings (such as schools, hospitals, hotels, etc.), construction of airports and their facilities, on-site construction of prefabricated buildings, renovation of residential and non-residential buildings, purchase and sale of land and real estate, land subdivision, off-plan sales activities, real estate brokerage activities, property management, real estate contributions, and management and leasing of owned or leased properties (residential and non-residential).

These condensed consolidated interim financial statements include assets, liabilities and the main activities of the above-mentioned commercial register and the following branches commercial registers:

**Branches CR No Location and registration**

1010261561	Riyadh
4030189816	Jeddah
4031275053	Makkah

The condensed consolidated interim financial statements include the condensed consolidated interim financial statements for the Company and its subsidiaries (collectively referred to as the “Group”) as follows:

Company name	Legal entity	Country of Incorporation	Actual Ownership Percentage	
			2026	2025
Al Mahafel Trading and Contracting Co. Ltd.	Limited Liability Co	Kingdom of Saudi Arabia	80%	80%
Anara development Company	Limited Liability Co	Kingdom of Saudi Arabia	100%	100%

The assets, liabilities and results of operations of the above mentioned subsidiaries are included in the accompanying condensed consolidated interim financial statements.

- **Al Mahafel Trading and Contracting Co. Ltd.** is a Saudi limited liability company registered under Commercial Registration No. 4030127728 and unified national number 7001397137 in Jeddah, dated 28-7-1999. The main activity of the company is general construction of residential buildings, general construction of non-residential buildings such as schools, hospitals, and hotels, general construction of government buildings, on-site construction of prefabricated buildings, and renovation of residential and non-residential buildings.

- **Anara Development Company** is a Saudi limited liability company registered under Commercial Registration No. 4030534502 and unified national number 7037426173 in Jeddah and dated 5-12-2023. Its activities include general construction of residential buildings, general construction of non-residential buildings such as schools, hospitals, hotels, etc., general construction of government buildings, and construction of prefabricated buildings on sites, restorations of residential and non-residential buildings, construction of roads, streets, sidewalks, and road supplies, general sports construction, including stadiums, building finishing, buying and selling land and real estate, dividing it, and off-plan sales activities, real estate development of residential buildings using modern construction methods and real estate facility management.

**2. BASIS OF PREPARATION CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**2-1 Statement of compliance:**

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) and should be read in conjunction with the Group’s last annual Financial Statements as at and for the year ended 31 December 2025. They do not include all of the information required for a complete set of International Financial Reporting Standards (IFRS) Financial Statements however; accounting policies and selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since December 31, 2025.

**SUMOU REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

**2. BASIS OF PREPARATION CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**2-2 Basis of measurement**

The condensed consolidated interim financial statements have been prepared on the basis of historical cost and accrual basis except for certain financial instruments measured at fair value, and employee benefit obligations, which are recognized at the present value of future liabilities using the projected unit credit method.

**2-3 Functional and presentation currency:**

The condensed consolidated interim financial statements are presented in Saudi Riyal, which is the Group's functional and presentation currency.

**2-4 Use of estimates and judgments and assumptions:**

The preparation of condensed consolidated interim financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant estimates made by the management when applying the Group's accounting policies and the significant sources of uncertainties in the estimates were similar to those shown in the last annual financial statements.

**3. SUMMARY OF MATERIAL ACCOUNTING POLICIES**

The accounting policies applied in these condensed consolidated interim financial statements are in accordance with the International Financial Reporting Standards approved in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by Saudi Organization for Chartered and Professional Accountants ("SOCPA") and are the same policies applied in the Group's annual financial statements for the year ended December 31, 2025, new Standards, amendment to standards and interpretations issued which are effective from 1 January 2026 and have been explained in Group's annual Consolidated Financial Statements for the year ended December 31, 2025, but they do not have a material effect on the Group's condensed consolidated interim financial statements.

**4. BASIS OF CONSOLIDATION**

The condensed consolidated interim financial statements incorporate the financial statements of the Company and its subsidiaries detailed in note 1. Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- The size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Group, other vote holders or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of the subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary. Consolidated profit or loss and each component of other comprehensive income are attributed to the shareholders of the Group and the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the shareholders of the Group. When necessary, adjustments are made to the consolidated financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

**SUMOU REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

**5. CASH AND CASH EQUIVALENTS**

This item consists of the following:

	<b>31 March 2026</b>	31 December 2025
	<b>(Unaudited)</b>	(Audited)
Cash at banks	29,508,113	45,121,458
Short term deposits*	25,000,000	-
<b>Cash and Cash Equivalents</b>	<b>54,508,113</b>	<b>45,121,458</b>

\*Short-term deposits consist of deposits with an original maturity of less than three months, held with local banks, which resulted in financing income of SR 180,770 during the period ending on March 31, 2026 (March 31, 2025: zero).

**6. PROJECTS UNDER DEVELOPMENT**

	<b>31 March 2026</b>	31 December 2025
	<b>(Unaudited)</b>	(Audited)
Areem 2 Project (6-A)	228,530,186	225,102,747
Al-Samia Project (6-B)	163,566,780	195,076,322
Areem 1 Project (6-C)	51,259,610	59,608,237
Al Aali Housing Project (6-D)	47,977,135	55,491,340
Public Benefit Market Project (6-E)	48,346,751	45,299,097
Al Asela Project (6-F)	24,868,914	29,121,782
Dar Sumou Project (6-G)	3,339,344	1,264,039
	<b>567,888,720</b>	<b>610,963,564</b>

	<b>31 March 2026</b>	31 December 2025
	<b>(Unaudited)</b>	(Audited)
<b>Current/ non current portion classification:</b>		
Projects under development - non current portion	48,346,751	45,299,097
Projects under development - current portion	519,541,969	565,664,467
	<b>567,888,720</b>	<b>610,963,564</b>

A) Project under development represents the costs incurred in the Areem 2 project to build and sell 915 villas in the city of Makkah on the lands of the Ministry of Housing allocated to Sumou Real Estate Company.

Below are the project details:

	<b>31 March 2026</b>	31 December 2025
	<b>(Unaudited)</b>	(Audited)
Balance at the beginning of the period / year	225,102,747	-
Development, implementation and construction costs incurred	4,230,220	225,102,747
<b>Total</b>	<b>229,332,967</b>	<b>225,102,747</b>
Work performed during the period / year	<b>(802,781)</b>	-
<b>Balance at the end of the period / year</b>	<b>228,530,186</b>	<b>225,102,747</b>

B) Project under development represents the costs incurred in the Al-Samia Project to build and sell 451 villas in Al Madinah Al Munawwarah on the lands of the Ministry of Housing allocated to Sumou Real Estate Company.

Below are the project details:

	<b>31 March 2026</b>	31 December 2025
	<b>(Unaudited)</b>	(Audited)
Balance at the beginning of the period / year	195,076,322	167,431,755
Development, implementation and construction costs incurred	67,315,541	92,292,327
<b>Total</b>	<b>262,391,863</b>	<b>259,724,082</b>
Work performed during the period / year	<b>(98,825,083)</b>	<b>(64,647,760)</b>
<b>Balance at the end of the period / year</b>	<b>163,566,780</b>	<b>195,076,322</b>

**SUMOUL REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

**6. PROJECTS UNDER DEVELOPMENT (CONTINUED)**

C) Project under development item represents the costs incurred in the Areem 1 Project to build and sell 357 villas in the city of Makkah on the lands of the Ministry of Housing allocated to Sumou Real Estate Company.

Below are the project details:

	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Balance at the beginning of the period / year	<b>59,608,237</b>	81,272,618
Development, implementation and construction costs incurred	<b>172,036,847</b>	93,014,207
<b>Total</b>	<b>231,645,084</b>	174,286,825
Work performed during the period / year	<b>(180,385,474)</b>	(114,678,588)
<b>Balance at the end of the period / year</b>	<b>51,259,610</b>	59,608,237

D) Project under development item represents the costs incurred in the Al Aali Housing Project to build and sell 297 apartments in the city of Dammam on the lands of the Ministry of Housing allocated to Sumou Real Estate Company.

Below are the project details:

	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Balance at the beginning of the period / year	<b>55,491,340</b>	16,656,564
Development, implementation and construction costs incurred	<b>20,271,330</b>	50,642,695
<b>Total</b>	<b>75,762,670</b>	67,299,259
Work performed during the period / year	<b>(27,785,535)</b>	(11,807,919)
<b>Balance at the end of the period / year</b>	<b>47,977,135</b>	55,491,340

E) Project under development represents the costs incurred in the Public Benefit Market Project which belongs to the subsidiary company (Al-Mahafel Trading and Contracting Company Limited).

Below are the project details:

	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Balance at the beginning of the period / year	<b>45,299,097</b>	37,096,528
Development, implementation and construction costs incurred	<b>3,047,654</b>	8,202,569
<b>Balance at the end of the period / year</b>	<b>48,346,751</b>	45,299,097

F) Project under development item represents the costs incurred in the Al Asela Project to build and sell 326 villas in the city of Jeddah on the lands of the Ministry of Housing allocated to Sumou Real Estate Company.

Below are the project details:

	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Balance at the beginning of the period / year	<b>29,121,782</b>	65,603,120
Development, implementation and construction costs incurred	<b>58,922,629</b>	54,592,158
<b>Total</b>	<b>88,044,411</b>	120,195,278
Work performed during the period / year	<b>(63,175,497)</b>	(91,073,496)
<b>Balance at the end of the period / year</b>	<b>24,868,914</b>	29,121,782

G) Project under development item represents the costs incurred in the Dar Sumou Project to build and sell 412 villas in the city of Jeddah on the lands of the Ministry of Housing allocated to Sumou Real Estate Company.

Below are the project details:

	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Balance at the beginning of the period / year	<b>1,264,039</b>	425,260
Development, implementation and construction costs incurred	<b>2,281,835</b>	3,256,277
<b>Total</b>	<b>3,545,874</b>	3,681,537
Work performed during the period / year	<b>(206,530)</b>	(2,417,498)
<b>Balance at the end of the period / year</b>	<b>3,339,344</b>	1,264,039

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**7. RIGHT OF USE ASSETS AND LEASE LIABILITIES, NET**

The table below shows the right of use assets balance and the depreciation charged as follows:

	<b>Land</b>	<b>Building</b>	<b>Total</b>
<b>Cost</b>			
The balance as at January 01, 2026 (Audited)	21,784,442	3,493,494	25,277,936
<b>The balance as at March 31, 2026 (Unaudited)</b>	<b>21,784,442</b>	<b>3,493,494</b>	<b>25,277,936</b>
<b>Accumulated depreciation</b>			
The balance as at January 01, 2026 (Audited)	(4,356,890)	(2,786,304)	(7,143,194)
Charge for the period	(216,654)	(221,418)	(438,072)
<b>The balance as at March 31, 2026 (Unaudited)</b>	<b>(4,573,544)</b>	<b>(3,007,722)</b>	<b>(7,581,266)</b>
<b>Net book value</b>			
<b>As at 31 March 2026 (Unaudited)</b>	<b>17,210,898</b>	<b>485,772</b>	<b>17,696,670</b>
As at 31 December 2025 (Audited)	17,427,552	707,190	18,134,742

The lease liabilities are as follows:

	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Non-current lease liabilities	<b>17,874,925</b>	17,918,220
Current lease liabilities	<b>1,775,860</b>	1,561,225
<b>Total lease liabilities</b>	<b>19,650,785</b>	19,479,445

The finance cost recognized from lease liabilities during the period ended 31 March 2026 amounted to SR 171,340 (31 March 2025: SR 174,278).

**8. INVESTMENTS IN ASSOCIATES USING THE EQUITY METHOD**

The investments in associates using the equity method are as follows:

	<b>Actual Ownership</b>		<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>Percentage</b>			
	<b>2026</b>	<b>2025</b>		
Investments in Western Dhahiat Company (8-a)	<b>25%</b>	25%	<b>314,119,584</b>	314,198,467
Investments in Tanal Real Estate Development and Investment Company (8-b)	<b>0%</b>	10%	-	9,408
			<b>314,119,584</b>	314,207,875

**a) Investments in Western Dhahiat Company**

- The Group owns 25% of the net assets of the Western Dhahiat Company, which operates mainly in the Kingdom of Saudi Arabia and the investment was treated using the equity method.

- Western Dhahiat Company is a limited liability company with a capital of SR 100,000. The address of the company's head office is in Jeddah. The company's main activities include the general construction of residential and non-residential buildings, the purchase and sale of land and real estate, real estate subdivision activities, and off-plan sales activities.

- The return on investment in the associate was calculated based on the unaudited financial statement for the period ended on March 31, 2026, which is prepared by the company's management.

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The financial information of the associate company is summarized as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
<b>Total Assets</b>	<b>1,503,582,552</b>	1,503,632,015
<b>Total Liabilities</b>	<b>39,058,987</b>	38,726,075
Equity – Shareholders Equity	1,256,507,081	1,256,793,863
Equity - Non-controlling Interests	208,016,484	208,112,077
<b>Total Equity</b>	<b>1,464,523,565</b>	1,464,905,940
Net Loss for the Year – Shareholders Equity	(315,532)	(4,213,681)
Net Loss for the Year – Non-controlling Interests	(98,057)	(1,380,458)
<b>Net Loss for the Year</b>	<b>(413,589)</b>	(5,594,139)
Other Comprehensive Loss – Partners' Equity	-	198,558,142
Other Comprehensive Loss – Non-controlling Interests	-	33,527,809
<b>Total Other Comprehensive Loss</b>	<b>-</b>	232,085,951

**The investment movement:**

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Beginning balance for the period / year	314,198,467	265,612,350
Group's share of net loss for the period/year	(78,883)	(1,053,418)
Group's share of other comprehensive loss for the period/year	-	49,639,535
Balance at the end of the period / year	<b>314,119,584</b>	314,198,467

**b) Investments in Tanal Real Estate Development and Investment Company**

Tanal Real Estate Development and Investment Company is a limited liability company with a capital of 100,000 Saudi riyals. The address of the company's head office is in Riyadh. The company's activity is the management and leasing of residential and non-residential properties owned or leased.

Sumou Real Estate Company owns 40% voting rights in Tanal Real Estate Development and Investment Company on operational and administrative decisions, and this was considered as a significant influence due to the Chairman of the Board of Directors of Tanal Real Estate Development and Investment Company is the Chairman of the Board of Directors for Sumou Real Estate and also the member of board of directors in Tanal company is the deputy chairman of the board for sumou real estate company, and thus the investment was treated using the equity method.

On 3 March 2026, the Board of Directors resolved to transfer the Group's shareholding in Tanal Real Estate Development and Investment Company, together with all related rights and obligations, to the partner Sumou Holding Company in exchange for receiving its share in the capital of Tanal amounting to SR 10,000. This transaction resulted in a gain of SR 592. During the subsequent period, all legal procedures reflecting this amendment were completed.

**Summary of the consolidated financial information of Tanal Real Estate Development and Investment Company and its subsidiary (Ruba Buildings Real Estate Company)**

The consolidated financial statements of this company and its subsidiary are prepared in accordance with International Financial Reporting Standards. The accounting policies used in preparing the consolidated financial statements of the associate are consistent with those of Sumou Real Estate Company.

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Total Assets	-	198,464
Total liability	-	104,383
Equity	-	94,081
Revenues	-	-
Net (loss) for the period / year	-	(35,919)
Total comprehensive (loss) for the period / year	-	(35,919)
Group's share of (loss) for the period / year	-	(3,592)

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**8. INVESTMENT IN ASSOCIATES USING THE EQUITY METHOD (CONTINUED).**

**b) Investments in Tanal Real Estate Development and Investment Company (continued)**

	31 March 2026	31 December 2025
	(Unaudited)	(Audited)
<b>The investment movement</b>		
Balance at the beginning of the period/year	9,408	1,878,271
Sale of shares	(9,408)	-
Dividends Received	-	(1,865,271)
Share of loss for the period/year	-	(3,592)
<b>Balance at the end of the period/year</b>	<b>-</b>	<b>9,408</b>

**c) The Group's share of the results from business of associates**

	For the three month period ended 31	
	march	
	2026	2025
	(Unaudited)	(Unaudited)
Western Dhahiat Company	(78,883)	(74,908)
Tanal Real Estate Development and Investment Company	-	(16,047)
	<b>(78,883)</b>	<b>(90,955)</b>

**9. RELATED PARTIES TRANSACTIONS**

The related parties are represented in the main shareholders, associate companies, affiliate companies, executive members of the board of directors, and senior management employees, where the employees of the higher management are the persons who exercise authority and responsibility in planning, managing and monitoring the Group's activities, directly or indirectly, including the managers.

During the normal course of its business, the group had the following material transactions with major related parties during the period ended on 31 March 2026 and 31 March 2025. As follows:

Name	Relationship
Sumou Holding company	Main Shareholder
Sumou Global Investment Company	Affiliate company
Adeer Asar Real Estate Company	Affiliate company
Adeer Real Estate Company	Affiliate company
Asmou Real Estate Development Company	Affiliate company
Riyadah Gulf Management Company	Affiliate company
Buna Al Jazira for contracting Co.	Affiliate company
Western Dahiet Company	Associate company
Al Jazira Sumou Real Estate Fund	Party associated with board of directors
Sumou Dahiet Real Estate Fund	Party associated with board of directors
Alinma Al Madinah Real Estate Fund	Party associated with board of directors
Alinma Ajyad Real Estate Fund	Party associated with board of directors
Alinma Al Taif Real Estate Fund	Party associated with board of directors

- The transactions and amounts related thereto for the period ended on:

Description	Nature of the transaction	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Sumou Holding Company	Sale of shares in Tanal Company	10,000	-
Sumou Holding Company	Expenses on behalf	351,000	529,654
Alinma Ajyad Real Estate Fund	Revenue	1,335,000	-
Alinma Al Taif Real Estate Fund	Revenue	706,363	-
Asmou Real Estate Development Company	Revenue	15,000,000	15,000,000
Sumou Dahiet Real Estate Fund	Revenue	18,000,000	-
Buna Al Jazira For Contracting Co.	Contracting works cost	22,100,558	12,571,089
Sumou Global Investment Company	Revenue	-	6,525,415
Adeer Asar Real Estate Company	Revenue	272,389	3,046,685
Adeer Asar Real Estate Company	Advance payments	-	9,215,999
Riyadah Gulf Management Company	Administrative services	300,000	300,000
Al Jazira Sumou Real Estate Fund	Expenses on behalf	21,000	-

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**9. RELATED PARTIES TRANSACTIONS (CONTINUED)**

**- Remunerations of Managers and Senior Management Staff:**

Senior management is represented by senior members of the Board of Directors and senior executives in the group who have the powers and responsibilities of planning, directing and controlling the group's activities. The following are the benefits and rewards of senior management employees.

Description	Nature of the transaction	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Members of the Board of Directors and other committees	Allowances for attending sessions and bonuses	823,500	440,765
Senior management staff	Salaries and allowances	1,260,600	1,020,202
	End of service benefits	561,684	146,496

**a. Due from related parties is as follow:**

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Asmou Real Estate Development Company	77,250,000	60,000,000
Sumou Dahiet Real Estate Fund	38,700,000	20,700,000
Al Jazira Sumou Real Estate Fund	4,206,791	4,185,790
Sumou Holding company	361,000	-
	<b>120,517,791</b>	<b>84,885,790</b>

**b. Due to related parties represent as follow:**

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Alinma Al Taif Real Estate Fund	20,763,637	21,470,000
Alinma Ajjad Real Estate Fund	19,091,099	20,626,349
Alinma Al Madinah Real Estate Fund	19,427,660	19,427,660
Buna Al Jazira for contracting Co	29,471,638	12,813,767
Adeer Asar Real Estate Co	6,623,776	6,896,165
	<b>95,377,810</b>	<b>81,233,941</b>

**10. ZAKAT PROVISION**

**A) Zakat assessment status:**

The Group received zakat assessments for the years 2019 and 2020 on October 12, 2021, amounting to 12,119,787 Saudi riyals. The Group paid an amount of 3,670,719 Saudi riyals and objected to the Zakat, Tax and Customs Authority on December 9, 2021 for an amount of 8,449,068 Saudi riyals, according to the Zakat advisor, a ruling was made in favor of the Group in the preliminary committee, and the Zakat, Tax, and Customs Authority appealed the decision. The appellate decision was issued on May 21, 2024, in favor of the company, stating that there were no outstanding obligations for the years 2019 and 2020. The zakat assessments for the years 2021 to 2022 have not been received yet.

- During 2025, the Group received the Zakat assessment for the year 2023, which did not result in any additional Zakat.

- During 2025, the Zakat, Tax and Customs Authority requested additional information in relation to the examination of the Zakat return for the year 2024. As at the date of approval of these condensed consolidated interim financial statements, the final Zakat assessment for that year has not yet been issued.

- During 2026, the Company filed the Zakat return for the year 2025.

**B) The movement of the zakat provision:**

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period/ year	10,515,606	8,491,970
Charge during the period/ year	3,247,185	8,404,528
Paid during the period/ year	-	(6,380,892)
Provision balance at the end of the period/ year	<b>13,762,791</b>	<b>10,515,606</b>

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**11. SHARE CAPITAL**

The Company's share capital is SR 500 million as at March 31, 2026 (December 31, 2025: SR 500 million), consisting of 50 million shares as at March 31, 2026 (December 31, 2025: 50 million shares) issued and fully paid, with a par value of SR 10 per share.

**12. REVENUE**

	For the three month period ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
Real-estate development revenue	140,228,980	60,156,019
Real-estate services revenue	36,386,266	24,572,100
Contracting revenue	8,915,506	16,761,453
	<b>185,530,752</b>	<b>101,489,572</b>

The total revenue from related parties amounted to SR 35,313,752 for the period ended March 31, 2026 (March 31, 2025: SR 24,572,100) - Note 9.

	For the three month period ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
Revenue recognized at a point in time	18,000,000	6,525,415
Revenue recognized over time	167,530,752	94,964,157
	<b>185,530,752</b>	<b>101,489,572</b>

**13. EARNINGS PER SHARE**

Earnings per share relating to net income has been calculated by dividing the net income for the period by the weighted average number of shares outstanding during the period, which amounted to 50 million shares as on March 31, 2026 (March 31, 2025: 50 million shares).

	For the three month period ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
Net profit for the period attributable to the Group's shareholders	35,624,519	22,363,347
Weighted average number of shares	50,000,000	50,000,000
Basic earnings per share for the net profit for the period	<b>0.712</b>	<b>0.447</b>

	For the three month period ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
Total comprehensive income attributable to the Group's shareholders	33,882,532	22,051,542
Weighted average number of shares	50,000,000	50,000,000
Basic earnings per share from total comprehensive income	<b>0.678</b>	<b>0.441</b>

**14. DIVIDENDS DISTRIBUTION**

The Board of Directors, in their meeting held on March 7, 2025, approved cash dividend distributions to shareholders amounting to SR 25 Million for the 2nd half of 2024. This decision was made under the authorization granted to the Board by the Extraordinary General Assembly held on June 6, 2024.

The Board of Directors, in their meeting held on March 3, 2026, approved cash dividend distributions to shareholders amounting to SR 25 Million for the 2nd half of 2025. This decision was made under the authorization granted to the Board by the Extraordinary General Assembly held on May 28, 2025.

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**15. CONTINGENT LIABILITIES**

As of March 31, 2026, the Company has contingent liabilities in the form of letters of guarantee amounting to SR 63,958,125 (December 31, 2025: SR 89,957,628).

As at March 31, 2026, the outstanding capital commitments in relation to the development of the Group's projects amounted to SR 401,808,906 (31 December 2025: SAR 403,005,426).

**16. SEGMENT INFORMATION**

The segment information is attributable to the Group's activities and business as approved by Group's management to be used as a basis for the financial reporting preparation and consistent with the internal reporting process. Transactions between the business segments are conducted as another parties' transaction.

Segments' assets, liabilities and the operational activities comprise items that are directly attributable to certain segment and items that can reasonably be allocated between various business segments. Unallocated items are included under joint assets and liabilities.

**The Group has developed the following reports and sectors, which all operate in the Kingdom of Saudi Arabia:**

**Real estate projects development:** This section of business deals with real estate projects mostly accomplished by the group with the help of subcontractors.

**Real Estate Project Management:** This sector constitutes real estate project management. These projects are owned by real estate developers and the Group charges them only for management fees.

**Investments:** This represents the Group's direct and indirect investments in real estate and project development, which can be sold before or after the completion of development work.

The following summary financial information sector in Saudi Riyal according to the nature of the activity:

	Real estate projects development	Real estate project management	Investments in equity instruments and properties	Others	Total
<b>As of 31 March 2026 (Unaudited):</b>					
Total assets	1,091,303,284	87,755,674	542,152,312	8,793,936	1,730,005,206
Total liabilities	851,990,156	74,650,088	-	28,337,568	954,977,812
<b>For the period ended 31 March 2026 (Unaudited):</b>					
Revenue	140,228,980	45,301,772	-	-	185,530,752
Gross profit	15,679,503	32,385,082	-	-	48,064,585
<b>As of 31 December 2025 (Audited):</b>					
Total assets	1,073,413,191	84,885,790	496,025,303	49,289,858	1,703,614,142
Total liabilities	857,232,600	-	61,524,009	18,605,288	937,361,897
<b>For the period ended 31 March 2025 (Unaudited):</b>					
Revenue	76,917,472	24,572,100	-	-	101,489,572
Gross profit	8,887,748	19,812,914	-	-	28,700,662

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The Group's activities are exposed to various financial risks such as fair value measurement, credit risk, liquidity risk, foreign currency risk and capital management risk. Management reviews and approves policies to manage each of these risks, which are summarized as follows:

**Fair value measurement of financial instruments**

Fair value is the amount at which an asset is sold or a liability settled between willing parties in the arm's length transactions at the date there is a presumption that the Group is a going concern entity where there is no intention or requirement to materially reduce the volume of its operations or to conduct a transaction on adverse terms.

A financial instrument is considered to be listed in the active market if the quoted prices are readily and regularly available from an intermediary, industry group, pricing services or regulatory body, and these prices represent market transactions that have occurred on an active and regular basis on a commercial basis.

When measuring fair value, the group uses observable market information whenever possible to the inputs used in valuation methods as follows:

**Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities that can be obtained on the measurement date.

**Level 2:** Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities directly (eg prices) or indirectly derived from prices.

**Level 3:** inputs for assets or liabilities not based on observable market information (non-observable inputs).

Following schedule presents an analysis of financial instruments carried at fair value according to the fair value hierarchy:

	<b>March 31, 2026 (Unaudited)</b>			
	<b>Level 1 (SR)</b>	<b>Level 2 (SR)</b>	<b>Level 3 (SR)</b>	<b>Total (SR)</b>
Financial Assets at Fair Value Through OCI	-	181,817,426	-	181,817,426
	-	181,817,426	-	181,817,426
	<b>December 31, 2025 (Audited)</b>			
	<b>Level 1 (SR)</b>	<b>Level 2 (SR)</b>	<b>Level 3 (SR)</b>	<b>Total (SR)</b>
Financial Assets at Fair Value Through OCI	-	181,817,426	-	181,817,426
	-	181,817,426	-	181,817,426

**Capital risk management**

Management policy is to maintain an adequate capital base in order to maintain investor, creditor and market confidence and to maintain the future development of its business. Management monitors the return on the capital used and the level of dividends distributed to shareholders.

In managing capital, the Group aims to:

- To protect the entity's ability to continue as a going concern so that it can continue to provide returns to shareholders and interest to other stakeholders.
- Provide sufficient returns for shareholders

	<b>31 March 2026 (Unaudited)</b>	<b>31 December 2025 (Audited)</b>
Lease liabilities	19,650,785	19,479,445
Less: cash and cash equivalents	(54,508,113)	(45,121,458)
Less: restricted cash	(153,834,324)	(210,261,746)
Net debt	(188,691,652)	(235,903,759)
Net shareholders' equity	775,027,394	766,252,245
Net debt to net shareholders' equity ratio	(24%)	(31%)

**Market risk**

Market risk is the risk that a financial instrument will fluctuate due to changes in prevailing market prices such as foreign exchange rates, interest rates and stocks prices affecting the Group's income or the value of its financial instruments. Market risk management aims to manage and control market risk exposure within acceptable limits while maximizing returns.

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**17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)**

**Currency risk**

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognized assets and liabilities are denominated in currencies other than the Group's currency. Most of the Group's transactions are made in Saudi Riyals. The Group's management believes that its exposure to foreign currency risk is not significant.

**Other Prices risk**

The Group is exposed to price risk from its investments in the equity of other companies. The Group retains these investments for strategic purposes and not for trading purposes and the Group does not trade in those investments.

**Credit risk**

Credit risk is the risk that one party will fail to discharge an obligation and will cause the other party to incur a financial loss. The Group is exposed to credit risk on its bank balances, accounts receivable, Due from related parties, and contract assets as follows:

**Financial assets at amortized cost:**

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Cash and cash equivalent	54,508,113	45,121,458
Restricted cash	153,834,324	210,261,746
Due from related parties	120,517,791	84,885,790
Contract assets	99,534,548	44,014,534
Accounts receivable	94,199,874	94,951,637
	<u>522,594,650</u>	<u>479,235,165</u>

**Liquidity risk**

Liquidity risk is the difficulty that an entity encounters in raising funds to meet commitments related to financial instruments. Liquidity risk can result from the inability to sell a financial asset quickly at an amount close to its fair value.

Liquidity risk is managed by monitoring it on a regular basis to ensure that funds are available to meet the Group's future commitment.

As of 31 March 2026:	Book value	Contractual cash payments	Less than one year	1 to 5 years	More than 5 years
Accounts payable	19,083,830	19,083,830	19,083,830	-	-
Lands obligations against projects under development	526,251,525	526,251,525	373,212,242	153,039,283	-
Accrued expenses and other liabilities	190,012,962	190,012,962	131,461,693	58,551,269	-
Lease liabilities	19,650,785	27,140,363	2,885,420	5,750,443	18,504,500
	<u>754,999,102</u>	<u>762,488,680</u>	<u>526,643,185</u>	<u>217,340,995</u>	<u>18,504,500</u>
As of 31 December 2025:	Book value	Contractual cash payments	Less than one year	1 to 5 years	More than 5 years
Accounts payable	10,506,142	10,506,142	10,506,142	-	-
Lands obligations against projects under development	544,332,061	544,332,061	382,396,311	161,935,750	-
Accrued expenses and other liabilities	206,009,364	206,009,364	206,009,364	-	-
Lease liabilities	19,479,445	27,136,331	2,360,262	6,271,569	18,504,500
	<u>780,327,012</u>	<u>787,983,898</u>	<u>601,272,079</u>	<u>168,207,319</u>	<u>18,504,500</u>

**SUMO REAL ESTATE COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2026**  
**(Saudi Riyals)**

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**18. SUBSEQUENT EVENTS**

In the management's opinion, there have been no significant subsequent events after March 31, 2026, until the approval of the condensed consolidated interim financial statements by the Board of Directors, which may have a material impact on the condensed consolidated interim financial statements as of March 31, 2026.

**19. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the presentation in the current period.

**20. APPROVAL OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

The condensed consolidated interim financial statements were approved by the board of directors on May 7, 2026 corresponding to Dhu Al Qidah 20, 1447H.