

ALMAWARID MANPOWER COMPANY
(A Saudi Joint Stock Company)

**Condensed Consolidated Interim Financial
Statements (Unaudited)**
**For the three-month and the nine-month periods
ended 30 September 2025**
With
Independent Auditors' Review Report

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Financial Statements (Unaudited)
For the three-month and the nine-month periods ended 30 September 2025
Together with Independent Auditors' Review Report
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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

To the shareholders of
Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Riyadh - Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Al Mawarid Manpower Company (the "Company") and its subsidiaries (together the "Group"), as at 30 September 2025, the condensed consolidated interim statements of profit or loss and other comprehensive income for the three month and nine-month periods then ended, changes in equity and cash flows for the nine month period then ended, and other explanatory notes. Management is responsible for the preparation and fair presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 – ("IAS 34") "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia. 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" as endorsed in the Kingdom of Saudi Arabia. A review of condensed consolidated interim financial statements consists primarily of making inquiries 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 the International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

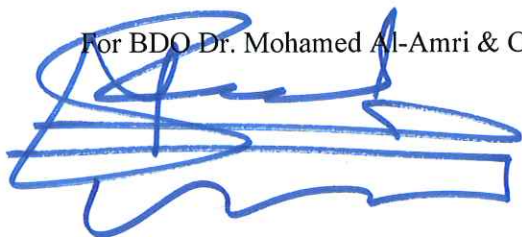
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 – ("IAS 34") "Interim Financial Reporting", as endorsed in the Kingdom of Saudi Arabia.

Other matter

The condensed consolidated interim financial statements of the Group for the three-month and nine-month periods ended 30 September 2024 were reviewed by another auditor, who expressed an unmodified conclusion on those statements on 12 November 2024. The consolidated financial statements of the Group for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion on those statements on 9 April 2025.

For BDO Dr. Mohamed Al-Amri & Co.



Maher Al-Khatieb
Certified Public Accountant
Registration No. 514

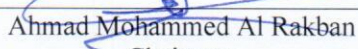


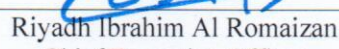
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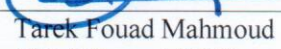
Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Financial Position
As at 30 September 2025
(All amounts are expressed in Saudi Riyal (ﷲ) unless otherwise stated)

		30 September 2025 (Unaudited)	31 December 2024 (Audited)
	<i>Note</i>		
Assets			
Non-current assets			
Property and equipment	9	14,577,190	15,578,254
Intangible assets		802,847	1,318,447
Right of use assets		60,979,949	57,280,574
Other non-current assets		51,074,806	50,585,057
Contract assets	10	78,164,321	49,888,228
Financial investments at FVOCI	11	20,000,000	-
Total non-current assets		225,599,113	174,650,560
Current assets			
Trade receivables	12	393,161,372	278,452,809
Contract assets	10	83,012,077	71,612,105
Prepayments and other current assets	13	192,361,318	148,814,504
Financial investments at FVTPL	14	45,564,267	82,509,636
Cash and cash equivalents		92,760,397	104,309,816
Total current assets		806,859,431	685,698,870
Total assets		1,032,458,544	860,349,430
Equity and liabilities			
Equity			
Share capital	16	150,000,000	150,000,000
Statutory reserve	17	-	45,000,000
Retained earnings		313,001,388	203,012,191
Total equity		463,001,388	398,012,191
Liabilities			
Non-current liabilities			
Employees defined benefits obligations	19	119,849,364	89,218,333
Lease liabilities		34,334,030	35,298,368
Recruitment agents guarantees		871,025	923,061
Total Non-current liabilities		155,054,419	125,439,762
Current liabilities			
Trade payables and other current liabilities	20	374,136,610	298,323,438
Retained deposits		6,947,516	8,193,445
Lease liabilities		23,810,582	19,628,316
Provision for Zakat	21	9,508,029	10,752,278
Total current liabilities		414,402,737	336,897,477
Total liabilities		569,457,156	462,337,239
Total equity and liabilities		1,032,458,544	860,349,430

The accompanying notes 1 to 27 form an integral part of these condensed consolidated interim financial statements.


Ahmad Mohammed Al Rakban
Chairman



Riyadh Ibrahim Al Romaizan
Chief Executive Officer

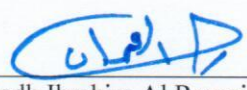

Tarek Fouad Mahmoud
Chief Financial Officer

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income
For the three-month and the nine-month periods ended 30 September 2025
(All amounts are expressed in Saudi Riyal (ﷲ) unless otherwise stated)

		For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2025 (Unaudited)	2024 (Unaudited) (Reclassified – note 25)	2025 (Unaudited)	2024 (Unaudited) (Reclassified – note 25)
	<i>Note</i>				
Revenue	7	678,777,494	548,196,069	1,891,820,724	1,468,933,270
Cost of revenue	8	(617,580,708)	(501,346,475)	(1,722,891,298)	(1,335,169,745)
Gross profit		61,196,786	46,849,594	168,929,426	133,763,525
Selling and marketing expenses		(6,536,291)	(4,527,717)	(17,681,320)	(12,614,195)
General and administrative expenses		(12,172,400)	(9,106,849)	(33,596,225)	(27,180,473)
Impairment loss of contract assets	10	(83,753)	-	(148,753)	-
Impairment loss of trade receivables	12	(234,033)	(13,701,377)	(6,161,291)	(20,179,346)
Impairment loss on prepayments and other current assets	13	(3,000,000)	-	(5,300,069)	-
Finance cost		(2,174,222)	(1,462,338)	(6,174,675)	(4,216,015)
Other income		2,650,868	1,761,191	7,302,118	5,202,072
Profit before zakat		39,646,955	19,812,504	107,169,211	74,775,568
Zakat expense	21	(2,664,000)	(2,713,000)	(7,869,000)	(8,035,500)
Profit for the period after Zakat		36,982,955	17,099,504	99,300,211	66,740,068
Other comprehensive income:					
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement gains on employees' s defined benefit obligations	19	2,084,589	478,714	4,688,986	747,155
Total comprehensive income for the period		39,067,544	17,578,218	103,989,197	67,487,223
Earnings per share					
Basic and diluted earnings per share	22	2.47	1.14	6.62	4.45

The accompanying notes 1 to 27 form an integral part of these condensed consolidated interim financial statements.


Ahmad Mohammed Al Rakban
Chairman


Riyadh Ibrahim Al Romaizan
Chief Executive Officer


Tarek Fouad Mahmoud
Chief Financial Officer

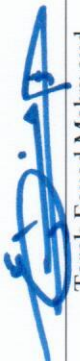
Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Changes in Equity
For the nine-month period ended 30 September 2025
(All amounts are expressed in Saudi Riyal (ﷲ) unless otherwise stated)

	Share capital	Statutory reserve	Retained earnings	Total
Balance at 1 January 2024 (Audited)	150,000,000	44,170,111	149,714,749	343,884,860
Net profit for the period (Unaudited)	-	-	66,740,068	66,740,068
Other comprehensive income for the period (Unaudited)	-	-	747,155	747,155
Total comprehensive income for the period (Unaudited)	-	-	67,487,223	67,487,223
Dividend to shareholders (Note 18)	-	-	(33,750,000)	(33,750,000)
Balance at 30 September 2024 (Unaudited)	150,000,000	44,170,111	183,451,972	377,622,083
Balance at 1 January 2025 (Audited)	150,000,000	45,000,000	203,012,191	398,012,191
Net profit for the period (Unaudited)	-	-	99,300,211	99,300,211
Other comprehensive income for the period (Unaudited)	-	-	4,688,986	4,688,986
Total comprehensive income for the period (Unaudited)	-	-	103,989,197	103,989,197
Transferred to retained earnings (Note 17)	-	(45,000,000)	45,000,000	-
Dividend to shareholders (Note 18)	-	-	(39,000,000)	(39,000,000)
Balance at 30 September 2025 (Unaudited)	150,000,000	-	313,001,388	463,001,388

The accompanying notes 1 to 27 form an integral part of these condensed consolidated interim financial statements


Ahmad Mohammed Al Rakban
Chairman


Riyadh Ibrahim Al Romaizan
Chief Executive Officer


Tarek Fouad Mahmoud
Chief Financial Officer

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Cash Flows
For the nine-month period ended 30 September 2025
(All amounts are expressed in Saudi Riyal (ﷲ) unless otherwise stated)

		30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
	<i>Note</i>		
Cash flow from operating activities			
Net profit before Zakat		107,169,211	74,775,568
Adjustments for non-cash items:			
Depreciation on property and equipment		2,077,093	1,851,964
(Gain) Loss on disposal of property and equipment and intangible assets		(15,170)	53,364
Amortization of intangible assets		515,600	489,666
Depreciation on right of use of assets		19,275,531	13,735,641
Finance costs		6,174,675	4,216,015
Gains from derecognition of leases		(75,514)	(42,414)
Impairment loss of trade receivables	12	6,161,291	20,179,346
Impairment loss of contract assets	10	148,753	-
Impairment loss on prepayments and other current assets	13	5,300,069	-
Profits from financial investments at FVTPL		(2,197,259)	(1,613,407)
Provision for Employees' defined benefits obligations	19	44,091,151	25,032,316
		188,625,431	138,678,059
Changes in working capital:			
Other non-current assets		(489,749)	(2,099,878)
Trade receivables		(120,869,854)	(78,002,209)
Contract assets		(39,824,818)	(35,248,510)
Prepayments and other current assets		(48,846,883)	(33,507,022)
Recruitment agents guarantees		(52,036)	(200,420)
Trade payables and other current liabilities		75,813,172	118,788,553
Retained deposits		(1,245,929)	1,633
Employees' defined benefits obligations paid	19	(11,618,655)	(13,563,982)
Interest paid		(3,327,154)	(2,446,324)
Zakat paid	21	(9,113,249)	(8,928,642)
Payments for purchase of financial investments at FVTPL		(81,040)	(5,000,000)
Proceeds from sale of financial investments at FVTPL		39,223,668	25,000,000
Net cash generated from operating activities		68,192,904	103,471,258
Cash flows from investing activities			
Payment for purchase of financial investments at FVOCI		(20,000,000)	-
Payments for purchase of property and equipment		(1,093,033)	(2,489,663)
Proceeds from disposal of property and equipment		32,174	15,596
Payments for purchase of intangible assets		-	(10,000)
Net cash flows used in investing activities		(21,060,859)	(2,484,067)
Cash flows from financing activities			
Dividend to shareholders	18	(39,000,000)	(33,750,000)
Payment of lease liabilities excluding finance expenses		(19,681,464)	(15,108,065)
Net cash flows used in financing activities		(58,681,464)	(48,858,065)
Net change in cash and cash equivalents		(11,549,419)	52,129,126
Cash and cash equivalents at beginning of the period		104,309,816	81,457,517
Cash and cash equivalents at end of the period		92,760,397	133,586,643
Non-cash transactions:			
Additions to right of use assets		22,981,962	21,484,359
Remeasurement of Employees' defined benefits obligations	19	4,688,986	747,155

The accompanying notes 1 to 27 form an integral part of these condensed consolidated interim financial statements.

Ahmad Mohammed Al Rakban
Chairman

Riyadh Ibrahim Al Romaizan
Chief Executive Officer

Tarek Fouad Mahmoud
Chief Financial Officer

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Notes to the Condensed Consolidated Interim Financial Statements
For the nine-month period ended 30 September 2025
(All amounts in Saudi Riyals ﷲ unless otherwise stated)

1. General information

Al Mawarid Manpower Company is A Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia under Commercial Registration No. 1010343697 issued in the city of Riyadh on 12 Sha'aban 1433H (corresponding to 2 July 2012).

The principal activities of the Company and its subsidiaries (the "Group") are to provide the activities of recruitment services for domestic workers and temporary employment agencies for domestic services and expatriate labor services, under a license Ministry of Labor No. (6 /UMM) dated 5 Muharram 1434H (corresponding to 19 November 2012), as well as providing a Saudi Manpower service, in addition to Building's maintenance and cleaning services.

The headquarter of the Group is located in Riyadh, Al-Rawda District, P.O. Box 120058, Riyadh 11679, Kingdom of Saudi Arabia.

The accompanying condensed consolidated interim financial statements include the activities of subsidiaries and branches of the Group listed below, which operate under the following sub-commercial registrations:

Branch	CR No.	Date
Riyadh – domestic workers	1010369956	27 Jumada' I 1434H (corresponding 8 April 2013)
Riyadh – expatriate workers	1010369960	25 Jumada' I 1434H (corresponding 6 April 2013)
Al Khobar	2051060639	2 Sha'aban 1436H (corresponding to 20 May 2015)
Buraidah	1131056623	21 Rabi' II 1437H (corresponding to 31 January 2016)
Al Jubail	2055024837	20 Jumada' I 1437H (corresponding to 29 February 2016)
Hail	3350044313	3 Dhul-Hijjah 1437H (corresponding to 4 September 2016)
Jeddah	4030292526	22 Rabi' I 1438H (corresponding to 21 December 2016)
Riyadh – Al Taawun	1010466766	29 Rabi' I 1438H (corresponding to 28 December 2016)
Al Madinah Al Monawarah	4650081885	3 Rabi' II 1438H (corresponding to 1 January 2017)
Riyadh – Al Rawda	1010638704	26 Shawwal 1441H (corresponding to 17 June 2020)
Uniza 1	1128184135	26 Shawwal 1441H (corresponding to 17 June 2020)
Abha	5850129737	22 Rabi' II 1442H (corresponding to 7 December 2020)
Tabouk	3550143539	28 Rajab 1443H (corresponding to 1 March 2022)
Al Ahsa	2031110814	13 Rabi' I 1444H (corresponding to 9 October 2022)
Riyadh -Narges	1010873667	15 Ramadan 1444H (corresponding to 5 April 2023)
Uniza 2	1128190831	4 Jumada' II 1445H (corresponding to 17 December 2023)

The condensed consolidated interim financial statements for the nine-month period ended 30 September 2025 include the financial position and results of the operations of the Company and its subsidiaries (all referred to as the "Group") as explained below:

Subsidiary's name	Legal Entity	% of ownership	
		2025	2024
Musanid Al Marafiq for Maintenance and Cleaning Company	(A single Member Limited Liability Company)	100%	100%
Sawaid Manpower Company	(A single Member Limited Liability Company)	100%	100%
Masader Al Mawarid for Trading*	(A single Member Limited Liability Company)	100%	-

* During the period, the Group established Masader Al Mawarid for Trading Company in the Kingdom of Saudi Arabia, a wholly-owned subsidiary, under Commercial Registration No. 1009193876 dated 10 Sha'ban 1446 AH (corresponding to 9 February 2025 AD) to provide certain specialized services.

According to the Company's by-laws, the financial year of the Company begins on 1st January and ends on 31st December of each Gregorian year. The financial year of the subsidiaries begins on 1st January and ends on 31st December of each Gregorian year.

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Notes to the Condensed Consolidated Interim Financial Statements
For the nine-month period ended 30 September 2025
(All amounts in Saudi Riyals ﷲ unless otherwise stated)

2. Basis of preparation

a) Statement of compliance

These condensed consolidated interim financial statements of the Group for the nine-month period ended 30 September 2025 have been prepared in accordance with the International Accounting Standard 34 “Interim Financial Reporting” as endorsed in Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants (SOCPA).

The condensed consolidated interim financial statements should be read in conjunction with the Group’s annual consolidated financial statements as at 31 December 2024 (“last annual consolidated financial statements”). These condensed consolidated interim financial statements do not include all of information and disclosures required to prepare a full set of financial statements prepared under IFRS. However, selected accounting policies and explanatory notes are included to explain events and transactions that are significant to understand the changes in the Group’s financial position and performance since the last annual consolidated financial statements.

The result for the nine-month period ended on 30 September 2025 are not necessarily indicative of the results that can be anticipated for the year ending on 31 December 2025.

b) Basis of measurement

These condensed consolidated interim financial statements have been prepared under the historical cost convention, except for:

- Employees defined benefits obligations, which are recognized using the projected unit credit method.
- Financial investments at fair value through profit or loss (FVTPL) and fair value through other comprehensive income (FVOCI), which are measured at fair value; and
- Right-of-use assets, which are initially measured at the present value of future lease payments.

These condensed consolidated interim financial statements have also been prepared on the accrual basis of accounting and under the going concern assumption.

c) Functional and presentation currency

These condensed consolidated interim financial statements have been presented in Saudi Riyals (ﷲ) which is the Company’s functional and presentation currency.

3. Use of judgements and estimates

In preparing these condensed consolidated interim financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of revenues, costs, assets and liabilities. 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 of the estimates were similar to those shown in the Group’s last annual consolidated financial statements.

Fair value measurement

A number of the Group’s accounting policies require the measurement of fair values for financial and non-financial assets and liabilities.

The Group has established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The valuation team regularly reviews significant unobservable input and adjustments to the evaluation. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations should be classified.

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

- Level 1: Quoted (unadjusted) market prices in active markets for assets or liabilities.
- Level 2: Inputs other than quoted prices included in Level 1, which are observable inputs for an asset or liability, either directly (such as prices) or indirectly (derived from prices).
- Level 3: Inputs for assets or liabilities not based on observable market data (unobservable inputs).

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Notes to the Condensed Consolidated Interim Financial Statements
For the nine-month period ended 30 September 2025
(All amounts in Saudi Riyals ﷻ unless otherwise stated)

3. Use of judgment and estimates (continued)

Fair value measurement (continued)

If the inputs used to measure the fair value of the assets and liabilities fall within different levels in the fair value hierarchy, then the fair value is categorized as a whole using the lowest level of the fair value hierarchy inputs that are significant to the measurement as a whole.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

4. Material information on accounting policies

The accounting policies used when preparing these condensed consolidated interim financial statements are in line with what is stated in the notes to the last annual consolidated financial statements of the Group for the year ended 31 December 2024, except for what is indicated in Note (5-a).

5. New standards, interpretations and amendments

The following are a number of IFRS, amendments and interpretations of the accounting standards that have been issued by the IASB as at 20 March 2025.

a) Currently effective new standards, interpretations and amendments:

This table lists the recent changes to the IFRS that are required to be applied by the Group with an annual reporting period beginning on 1 January 2025.

Effective date	Amendments in accounting standards
1 January 2025	Lack of Exchangeability – Amendments to IAS 21

Management assessed the financial impact and there is no impact on the condensed consolidated interim financial statements as at 30 September 2025.

b) Standards issued but not adopted

IFRS and amendments issued but not yet effective up to the date of issuance of the Group's condensed consolidated interim financial statements are listed below.

Effective for annual periods beginning on or after	New Standards and Amendments
1 January 2026	Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7
	Annual Improvements to IFRS Accounting Standards - Volume 11
1 January 2027	IFRS 18 – Presentation and Disclosure in Financial Statements
	IFRS 19 - Subsidiaries without Public Accountability: Disclosures
Available for optional adoption/effective date deferred indefinitely	Sale or contribution of assets between an investor and its associate or joint venture - Amendments to IFRS 10 and IAS 28

Management will assess the financial impact of the new standards and amendments and management expects that they will have no impact on these condensed consolidated interim financial statements.

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Notes to the Condensed Consolidated Interim Financial Statements
For the nine-month period ended 30 September 2025
(All amounts are expressed in Saudi Riyal (ﷲ) unless otherwise stated)

6. Segment information

The operating segment is a component of the Group that:

- Performs activities from which revenue can be realized and expenses may be incurred,
- The results of its operations are constantly analyzed by management in order to make decisions regarding resource allocation and performance evaluation, and
- For which financial information is available.

The group has the following three strategic divisions, which are its reported segments. These segments provide services to different kinds of customer segments and are managed through different strategies. The following summary describes the operations of each reportable segment:

- **Corporate segment:** This segment relates to providing an expatriate and Saudi manpower services to companies, whose contracts are from one to two years.
- **Individual segment:** This segment relates to providing domestic labor services to individuals' clients, with contract durations ranging from one month to two years.
- **Hourly segment:** This segment relates to the cleaning services provided to individuals' clients on an hourly or per-visit basis, with most cleaning visits lasting approximately four hours.

For the three-month period ended 30 September 2025 (Unaudited)				
	Corporate segment	Individual segment	Hourly segment	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Revenue	558,270,300	74,075,474	46,431,720	678,777,494
Cost of revenue	(512,030,226)	(64,916,388)	(40,634,094)	(617,580,708)
Gross profit	46,240,074	9,159,086	5,797,626	61,196,786
For the three-month period ended 30 September 2024 (Unaudited) (Reclassified – note 25)				
	Corporate segment	Individual segment	Hourly segment	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Revenue	442,974,823	66,878,878	38,342,368	548,196,069
Cost of revenue	(400,104,536)	(65,466,707)	(35,775,232)	(501,346,475)
Gross profit	42,870,287	1,412,171	2,567,136	46,849,594
For the nine-month period ended 30 September 2025 (Unaudited)				
	Corporate segment	Individual segment	Hourly segment	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Revenue	1,529,924,565	223,293,522	138,602,637	1,891,820,724
Cost of revenue	(1,401,270,418)	(201,792,480)	(119,828,400)	(1,722,891,298)
Gross profit	128,654,147	21,501,042	18,774,237	168,929,426
For the nine-month period ended 30 September 2024 (Unaudited) (Reclassified – note 25)				
	Corporate segment	Individual segment	Hourly segment	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Revenue	1,155,393,159	197,200,973	116,339,138	1,468,933,270
Cost of revenue	(1,046,643,617)	(187,021,604)	(101,504,524)	(1,335,169,745)
Gross profit	108,749,542	10,179,369	14,834,614	133,763,525

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Notes to the Condensed Consolidated Interim Financial Statements
For the nine-month period ended 30 September 2025
(All amounts are expressed in Saudi Riyal (ﷲ) unless otherwise stated)

6. Segment information (continued)

Reconciliation of segment profits to consolidated profit before zakat:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2024 (Unaudited) (Reclassified – note 25)		2024 (Unaudited) (Reclassified – note 25)
	2025 (Unaudited)		2025 (Unaudited)	
	ﷲ	ﷲ	ﷲ	ﷲ
Gross profit	61,196,786	46,849,594	168,929,426	133,763,525
Unallocated general, administrative, and selling expenses	(18,708,691)	(13,634,566)	(51,277,545)	(39,794,668)
Impairment losses	(3,317,786)	(13,701,377)	(11,610,113)	(20,179,346)
Finance costs	(2,174,222)	(1,462,338)	(6,174,675)	(4,216,015)
Other income, net	2,650,868	1,761,191	7,302,118	5,202,072
Profit before zakat	39,646,955	19,812,504	107,169,211	74,775,568

Since the Group's activity depends on manpower services which entire revenues incurred in Kingdom of Saudi Arabia and has no direct connection to the Group's assets and liabilities. Therefore, it is not possible and impractical to disclose information pertaining to total assets and total liabilities pertaining to business segments.

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7. Revenue

The following tables present the Group's revenues disaggregated by reportable segment, customer type and duration of contracts for the three- and nine-month periods ended 30 September 2025 and 2024:

Type of segment

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	ﷲ	(Reclassified – note 25)	ﷲ	(Reclassified – note 25)
		ﷲ		ﷲ
Corporate	558,270,300	442,974,823	1,529,924,565	1,155,393,159
Individual	74,075,474	66,878,878	223,293,522	197,200,973
Hourly	46,431,720	38,342,368	138,602,637	116,339,138
	678,777,494	548,196,069	1,891,820,724	1,468,933,270

Type of customers

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	ﷲ	(Reclassified – note 25)	ﷲ	(Reclassified – note 25)
		ﷲ		ﷲ
Construction	353,403,581	299,274,393	974,261,090	735,423,400
Individuals	120,507,194	105,221,246	361,896,159	313,540,111
Hospitality and entertainment	70,204,026	30,041,595	171,402,475	100,800,932
Commercial and services	51,715,655	28,046,782	126,760,060	75,096,790
Operation and Maintenance	28,194,174	41,337,348	89,356,212	117,567,637
Healthcare	28,604,857	23,069,901	85,857,436	65,666,286
Manufacturing	18,005,950	14,593,223	58,215,881	39,616,816
Transportation	7,281,018	6,320,135	21,451,781	20,303,756
Other	861,039	291,446	2,619,630	917,542
	678,777,494	548,196,069	1,891,820,724	1,468,933,270

Duration of contracts

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	ﷲ	(Reclassified – note 25)	ﷲ	(Reclassified – note 25)
		ﷲ		ﷲ
More than 1 year	499,072,512	438,999,417	1,373,892,937	1,157,105,389
One year and less	179,704,982	109,196,652	517,927,787	311,827,881
	678,777,494	548,196,069	1,891,820,724	1,468,933,270

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8. Cost of revenue

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited) ﷲ	2024 (Unaudited) (Reclassified – note 25) ﷲ	2025 (Unaudited) ﷲ	2024 (Unaudited) (Reclassified – note 25) ﷲ
Employees' salaries and benefits	451,552,312	351,565,042	1,260,154,936	942,982,014
Work permit and Iqama	99,264,625	80,946,935	272,379,252	214,524,420
Recruitment fees	14,516,606	21,302,993	53,330,252	54,965,154
Work visa	12,051,913	11,312,396	35,133,500	30,139,006
Workforce other expenses	21,840,778	20,008,906	50,988,853	46,117,046
Depreciation on right of use assets	6,642,523	4,722,851	18,788,796	13,267,993
Accommodation, Catering, transportation	2,344,234	2,441,278	5,974,785	7,306,647
Bank charges	1,802,413	1,543,569	5,334,517	4,332,604
Utilities	1,657,746	1,469,697	4,913,811	4,254,065
Depreciation and amortization	540,295	455,420	1,621,678	1,318,862
Other operating expenses	5,367,263	5,577,388	14,270,918	15,961,934
	617,580,708	501,346,475	1,722,891,298	1,335,169,745

9. Property and equipment

As at 30 September 2025, the total cost of property and equipment was ﷲ 29.62 million (31 December 2024: ﷲ 28.67 million), and the accumulated depreciation was ﷲ 15.04 million as at 30 September 2025 (31 December 2024: ﷲ 13.09 million).

As at 30 September 2025, the net carrying amount of property and equipment was ﷲ 14.58 million (31 December 2024: ﷲ 15.58 million).

10. Contract assets

Contract assets primarily represent the Group's right to consideration for services rendered but not yet billed at the reporting date. Contract assets are transferred to trade receivables when the right to payment become unconditional, which generally occurs upon issuance of an invoice to the customer. For the Group this typically happens upon expiry of the employees' contract which is usually two years.

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
Contract assets	161,780,678	121,955,860
Expected credit losses*	(604,280)	(455,527)
	161,176,398	121,500,333

Contract assets have been presented in the condensed consolidated interim statement of financial position as follows:

Contract assets – non-current portion	78,164,321	49,888,228
Contract assets – current portion	83,012,077	71,612,105

*The movement in expected credit losses is as follows:

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
As at the beginning of the period / year	455,527	-
Provided during the period / year	148,753	455,527
At the end of the period / year	604,280	455,527

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11. Financial investment at fair value through other comprehensive income

Financial investments at fair value through other comprehensive income (FVOCI) represent an investment in Riyadh Bank Sukuk. During the current period, the Group invested in Sukuk with Riyadh Bank in the form of Tier 1 Capital Sukuk program, with a total value of ﷲ 20 million. This investment is measured at fair value through other comprehensive income. Changes in fair value of this investment are therefore recognized in other comprehensive income. Dividends received from the investment will be recognized in profit or loss when the Group's right to receive payment is established.

The movement in the investments in fair value through other comprehensive income during the period / year is as follows:

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
Balance at the beginning of the period/ year	-	-
Additions during the period/ year	20,000,000	-
Balance at the end of the period/ year	20,000,000	-

During the nine-month period ending 30 September 2025, the group earned dividends on sukuk in an amount of ﷲ 826,667 (2024: Nil), which were recognized in profit or loss and other comprehensive income under other income.

12. Trade receivables

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
Trade receivables	405,114,214	290,908,361
Related parties' receivable (note 15)	40,909,088	35,225,193
	446,023,302	326,133,554
Less: Allowance for expected credit losses	(52,861,930)	(47,680,745)
	393,161,372	278,452,809

The Group applies the simplified approach in IFRS 9 to measure the expected credit loss which uses a lifetime expected loss allowance for all trade receivables.

Movement in impairment of trade receivable balances during the period / year is as follows:

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
At the beginning of the period / year	47,680,745	29,047,631
Provided during the period / year	6,161,291	24,016,648
Trade receivables written off during the period / year	(980,106)	(5,383,534)
At the end of the period / year	52,861,930	47,680,745

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that recovery is unlikely include, among other things, the debtor's failure to agree on a payment plan with the Group and the debtor's failure to make contractual payments.

As of 30 September 2025, The balance of trade receivables includes an amount of ﷲ 5.3 million (31 December 2024: ﷲ 6 million) that is secured by bank guarantees and promissory notes.

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13. Prepayments and other current assets

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
Iqama fees and work permits	63,464,243	32,192,018
Recruitment fees - current portion	33,145,996	41,467,891
Used visas - current portion	32,461,699	32,860,344
Advance to suppliers	21,290,942	17,124,936
Unused visas - current portion	17,680,000	13,278,000
Other prepayments	22,554,484	8,968,382
Receivable from staff	2,917,081	2,715,723
Other current assets	7,781,638	3,841,906
	201,296,083	152,449,200
Less: impairment of advances to suppliers *	(8,235,510)	(2,935,441)
Less: impairment of other current assets*	(699,255)	(699,255)
	192,361,318	148,814,504

(*) The movement in impairment loss during the period/ year is as follows:

	Advance to suppliers ﷲ	Other current assets ﷲ	Total ﷲ
As at 1 January 2025	2,935,441	699,255	3,634,696
Provided during the period	5,300,069	-	5,300,069
As at 30 September 2025	8,235,510	699,255	8,934,765
	Advance to suppliers	Other current assets	Total
As at 1 January 2024	2,935,441	699,255	3,634,696
As at 31 December 2024	2,935,441	699,255	3,634,696

14. Financial investments at fair value through profit or loss (FVTPL)

Financial investments represent investments Al Rajhi Awaheed Fund and investment in equity securities of Flynas Airline Company. The movement in the investments in FVTPL during the period / year is as follows:

	30 September 2025	31 December 2024
At the beginning of the period / year	82,509,636	65,289,751
Additions during the period / year	81,040	45,000,000
Disposals during the period / year	(39,223,668)	(30,000,000)
Fair value change	2,197,259	2,219,885
At the end of the period / year	45,564,267	82,509,636

During the nine-month period ending 30 September 2025, the group earned dividends on sukuks of Al Rajhi bank in an amount of ﷲ 79,652 (2024: ﷲ 110,280), which were recognized in profit or loss and other comprehensive income under other income.

15. Transactions and balances with related parties

Related parties represent key management personnel, members of the board of directors, shareholders of the group and their associates. They also include business entities in which some members of the board of directors or key management personnel have an interest (other related parties).

Transactions with related parties and jointly controlled entities are carried out in accordance with the terms and conditions approved by the group's management or the board of directors.

All outstanding balances with these related parties are settled in cash and priced on an arm's length basis. None of the balances are secured. and no guarantees have been given or received.

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15. Transactions and balances with related parties (continued)

The following are the transactions with related parties carried out by the Group:

a) Key management personnel compensation:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited) ﷲ	2024 (Unaudited) ﷲ	2025 (Unaudited) ﷲ	2024 (Unaudited) ﷲ
Salaries and other short-term benefits	3,403,388	3,374,403	10,281,645	9,458,595
Post-employment benefits	152,039	141,145	477,047	404,201
Long term benefits	148,354	161,537	675,109	474,305
	3,703,781	3,677,085	11,433,801	10,337,101

b) Board of Directors' remuneration and allowances

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025 (Unaudited) ﷲ	2024 (Unaudited) ﷲ	2025 (Unaudited) ﷲ	2024 (Unaudited) ﷲ
Board remunerations	499,000	550,000	1,497,000	1,650,000
Allowances and compensations for board committees	192,500	190,500	577,500	571,500
	691,500	740,500	2,074,500	2,221,500

c) Business transactions with related parties

The following table presents amounts of material business transactions that carried out with related parties during the three and nine-month periods ended 30 September 2025 and 2024:

Name of the related party	Nature of relationship	Nature of transactions	Transactions amounts for the three-month period		Transactions amounts for the nine-month period ended 30 September	
			2025	2024	2025	2024
			(Unaudited) ﷲ	(Unaudited) ﷲ	(Unaudited) ﷲ	(Unaudited) ﷲ
Al-Ayuni Investment and Contracting Company	Investor with significant influence	Revenue against rendering labor services	61,000,449	80,742,023	164,699,812	243,426,321
Al-Omaier Trading and Contracting Company	Investor with significant influence	Revenue against rendering labor services	706,848	641,446	1,619,454	1,223,378

d) Related party balances

The following table presents the balances due from related parties – trade receivables as at 30 September 2025 and 31 December 2024:

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
Al-Ayuni Investment and Contracting Company	21,438,783	18,877,652
Limak Al-Ayuni Joint Venture	16,827,331	13,311,170
Other related parties	2,642,974	3,036,371
	40,909,088	35,225,193

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16. Share capital

As at 30 September 2025, the Company's share capital consists of 15 million shares (31 December 2024: 15 million shares) with a nominal value of ﷲ 10 each.

17. Statutory Reserve

The Company's Extraordinary General Assembly, held on 28 September 2025, approved the Board of Directors' recommendation in its meeting held on 26 March 2025 to transfer the balance of statutory reserve amounting to ﷲ 45,000,000 (forty-five million Saudi Riyals) as reported in the annual consolidated financial statements ending on for the year ended 31 December 2024 and the condensed consolidated interim financial statements for the six-month ended 30 June 2025 to the balance of retained earnings.

18. Dividends

Dividend distributions during the nine-month period ending September 30, 2025:

In its meeting held on 26 March 2025 the Group's Board of Directors approved the distribution of cash dividends to shareholders for the second half of 2024 amounting to ﷲ 18.75 million, representing ﷲ 1.25 per share. Shareholders eligible for dividends were those holding shares at the end of the trading day on 10 April 2025, and who were registered in the company's shareholders' register at the Securities Depository Center at the end of the second trading day following the eligibility date. The dividends were paid in full on 21 April 2025.

In its meeting held on 10 August 2025 the Board of directors approved the distribution of cash dividends to the shareholders for the first half of the year 2025 amounting to ﷲ 20,25 million, representing ﷲ 1.35 per share. Shareholders eligible for dividends were those holding shares at the end of the trading day on 18 August 2025, and registered in the company's shareholders' register at the Securities Depository Center at the end of the second trading day following the due date. The dividends were paid in full on 25 August 2025.

Dividend distributions during the nine-month period ending September 30, 2024:

In its meeting held on 27 March 2024, the Group's Board of directors approved the distribution of cash dividends to the shareholders for the second half of the year 2023 amounting to ﷲ 15 million, representing ﷲ 1 per share. Shareholders eligible for dividends were those holding shares at the end of the second trading day following 2 April 2024, and it was paid in full on 16 April 2024.

In its meeting held on 7 August 2024, The Board of directors approved the distribution of cash dividends to the shareholders for the first half of the year 2024 amounting to ﷲ 18.75 million, representing ﷲ 1.25 per share to Shareholders eligible for dividends were those who own shares at the end of trading day on 14 August 2024 and registered in the company's shareholders' register at the Securities Depository Center at the end of the second trading day following the due date, and it was paid in full on 19 August 2024.

19. Employees' defined benefits obligations

The Group operates a defined benefit plan in line with the Labor Law requirement in the Kingdom of Saudi Arabia. Amounts payable at the end of service under the plan are calculated on the basis of the employees' last salaries and allowances and the number of their accumulated years of service as of the end of employment, as outlined in the labor law in force in the Kingdom of Saudi Arabia.

The plan is unfunded, and the benefit obligations are settled when due.

The table below presents the movement of Employees' defined benefits obligations during the period/ year:

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
As at 1 January	89,218,333	66,338,872
Included in profit or loss		
Current service cost	44,091,151	36,943,475
Interest expense	2,847,521	2,480,352
Payments and settlements	(11,618,655)	(24,090,432)
Included in other comprehensive income		
Remeasurement (gain)/ losses on Employees' defined benefits obligations	(4,688,986)	7,546,066
Balance as at the end of period / year	119,849,364	89,218,333

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19. Employees defined benefits obligations (Continued)

The amounts recognized in the condensed consolidated interim statement of profit or loss and other comprehensive income relating to Employees' defined benefits obligations are as follows:

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
Current service cost	44,091,151	36,943,475
Interest expense	2,847,521	2,480,352
Total amounts recognized in profit or loss	46,938,672	39,423,827
 Remeasurement of Employees' defined benefits obligations	 4,688,986	 (7,546,066)

20. Trade payables and other current liabilities

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
Accrued vacations and air tickets	147,286,915	125,781,757
Contract liabilities	94,849,640	61,068,169
Accrued salaries and bonuses	90,662,888	73,845,896
Payable to suppliers	13,390,633	10,004,918
Value Added Tax ("VAT")	5,566,903	8,676,018
Accrued social insurance	4,889,908	3,543,913
Accrued commission	3,732,657	1,883,636
Remunerations and allowances - BOD	2,195,593	3,220,000
Others	11,561,473	10,299,131
	374,136,610	298,323,438

Trade payables are unsecured and are normally paid within 30 days of recognition. The carrying value of trade payables and other current liabilities approximates their fair value, given their short-term nature.

21. Zakat

(a) The Group's consolidated Zakat liabilities consist of Zakat that has been calculated on the basis of the separate interim financial statements of each individual Company.

(b) Provision for Zakat

The movement in Zakat provision is as follows:

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
As at the beginning of the period / year	10,752,278	10,250,340
Amounts paid during the period / year	(9,113,249)	(8,928,642)
Provision for the period / year	7,869,000	9,430,580
As at the end of period / year	9,508,029	10,752,278

(c) Status of final assessments

The Company and its subsidiaries filed Zakat returns to the Zakat, Tax and Customs Authority "ZATCA", and obtained a Zakat certificate until the end of the fiscal year ended 31 December 2024.

Al Mawarid Manpower Company has finalized the zakat assessments up to the year ended 31 December 2024. During the nine-month period ending September 30, 2025, the zakat return for 2024 was assessed by ZATCA and no zakat discrepancies were identified.

The withholding tax returns for the year 2024 were also assessed by ZATCA and no discrepancies were identified.

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21. Zakat (continued)

The subsidiary, Musanid Al Marafiq for Maintenance and Cleaning Company has finalized the zakat assessments up to the year ended 31 December 2020. As of the date of issuance of these condensed consolidated interim financial statements, the final assessments for the years ended 31 December 2021, 2022, 2023 and 2024 have not been received.

The subsidiary, Sawaid Manpower Company has not received any Zakat assessment from ZATCA, knowing that the first Zakat return submitted by the subsidiary is for the year 2020.

22. Basic and diluted earnings per share

Basic and diluted earnings per share are computed by dividing the net profit for the period by the weighted average number of ordinary shares outstanding for the periods ended 30 September 2025 and 2024, as follows:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025	2024	2025	2024
	ﷲ	ﷲ	ﷲ	ﷲ
Net profit for the period	36,982,955	17,099,504	99,300,211	66,740,068
Weighted average number of shares	15,000,000	15,000,000	15,000,000	15,000,000
Basic & diluted earnings per share from net profit for the period	2.47	1.14	6.62	4.45

23. Contingent liabilities and Commitments

A commercial bank, under the facility agreement signed with it, has issued a guarantee letter on behalf of the group in favor of the Ministry of Human Resources and Social Development, which is a guarantee letter to issue the Company's license in the amount of ﷲ 10 million (31 December 2024: ﷲ 10 million).

24. Fair value measurement of financial instruments

Fair value represents the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

As the accompanying condensed consolidated interim financial statements are prepared under the historical cost convention, differences may exist between the carrying amounts and the fair value estimates.

The following table presents the Group's financial instruments measured at fair value as at 30 September 2025 and 31 December 2024:

	Level 1	Level 2	Level 3	Total
	ﷲ	ﷲ	ﷲ	ﷲ
30 September 2025				
Financial investments at FVTPL	45,564,267	-	-	45,564,267
Financial investments at FVOCI	-	20,000,000	-	20,000,000
31 December 2024				
Financial investments at FVTPL	82,509,636	-	-	82,509,636
Financial investments at FVOCI	-	-	-	-

Financial assets and liabilities not measured at fair value

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Financial assets		
Financial assets at amortized cost:		
Trade receivables	446,023,302	326,133,554
Contract assets	161,780,678	121,955,860
Cash and cash equivalents	92,760,397	104,309,816
Receivable from staff (Note 13)	2,917,081	2,715,723
Total financial assets at amortized cost	703,481,458	555,114,953

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24. Fair value measurement of financial instruments (continued)

	30 September 2025 (Unaudited) ﷲ	31 December 2024 (Audited) ﷲ
<u>Financial liabilities</u>		
Financial liabilities at amortized cost:		
Retained deposits	6,947,516	8,193,445
Recruitment agents guarantees	871,025	923,061
Trade payables and other current liabilities (Excluding VAT) -Note 20	368,569,707	289,647,420
Total financial liabilities at amortized cost	376,388,248	298,763,926
Current portion of financial liabilities	375,517,223	297,840,865
Non-current portion of financial liabilities	871,025	923,061
Total Financial Liability	376,388,248	298,763,926

25. Corresponding figures

The management has made some presentation adjustments to the corresponding figures to conform with the current period presentation. The adjustments are due to the followings:

- Previously the Group recognised reimbursement of post-employment benefits from customers as a contract asset in the consolidated statement of financial position. In accordance with IFRS 15 Revenue from contract with customers such reimbursement should have been treated as part of the transaction price agreed for the company's performance obligation, resulting in increase in revenue and cost of revenue.
- Certain contracts with customers contained also reimbursement right for costs incurred by the Group in respect of iqama, visa and related costs. Those amounts were recognized on a net basis in the condensed consolidated interim statement of profit or loss and other comprehensive income. Consistent with the correction above, as per IFRS 15 those payments should have been treated as part of transaction price, impacting revenue and cost of revenue accordingly.
- The reclassification adjustments described above have also impacted the transactions with related parties disclosed in Note 15-c, Related Party Transactions. Accordingly:
 - the revenues from Al-Ayuni Investment and Contracting Company during the nine month period ended 30 September 2024, have increased from ﷲ 191,121,269 to ﷲ 243,426,321.
 - the revenues from Al-Omair Trading and Contracting Company during the nine month period ended 30 September 2024, have increased from zero to ﷲ 1,223,378, which were not previously disclosed as related party transactions.
- Reclassifying the interest cost on employees' defined benefits obligations from cost of sales to finance cost.

The following table summarizes the impact of the presentation made in corresponding figures for the condensed consolidated interim statements of profit or loss and other comprehensive income:

Item	For the three-month period ended 30 September 2024			For the nine-month period 30 September 2024		
	As previously reported ﷲ	Adjustment ﷲ	As adjusted ﷲ	As previously reported ﷲ	Adjustment ﷲ	As adjusted ﷲ
Revenue	468,026,122	80,169,947	548,196,069	1,257,255,423	211,677,847	1,468,933,270
Cost of revenue	(421,777,600)	(79,568,875)	(501,346,475)	(1,125,261,589)	(209,908,156)	(1,335,169,745)
Gross profit	46,248,522	601,072	46,849,594	131,993,834	1,769,691	133,763,525
Finance cost	(861,266)	(601,072)	(1,462,338)	(2,446,324)	(1,769,691)	(4,216,015)

- The above adjustments do not have any impact on the statement of financial position and net cash flows generated from operating, investing and financing in the condensed consolidated interim statement of cash flows.
- The adjustments don't have any impact on the condensed consolidated interim statement of changes in equity.

Al Mawarid Manpower Company

(A Saudi Joint Stock Company)

Notes to the Condensed Consolidated Interim Financial Statements**For the nine-month period ended 30 September 2025**

(All amounts are expressed in Saudi Riyal (ﷲ) unless otherwise stated)

26. Subsequent events

The Board of directors, in its meeting held on 05 November 2025, resolved to recommend to the Extraordinary General Assembly an increase in the Company's share capital by 33.33% through the issuance of bonus shares, by granting one (1) bonus share for every three (3) shares owned by the shareholders. Following the increase, the Company's share capital will rise from ﷲ 150 million (15 million shares) to ﷲ 200 million (20 million shares). The proposed increase in share capital will be made by capitalizing retained earnings. The eligibility date for the bonus shares for the company's shareholders registered with the Securities Depository Center Company (Edaa) will be at the end of the second trading day following the date of the Extraordinary General Assembly meeting of the company that decides on the capital increase. This increase is subject to the approval of the relevant regulatory authorities and the Extraordinary General Assembly of shareholders.

27. Approval of the condensed consolidated interim financial statements

These condensed consolidated interim financial statements were approved by the Board of Directors for issuance on 14 Jumada I, 1447 (corresponding to 05 November 2025).