ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026
AND INDEPENDENT AUDITOR'S REVIEW REPORT

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026 AND INDEPENDENT AUDITOR'S REVIEW REPORT

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Independent auditor’s review report on the interim condensed consolidated financial information

To the shareholders
Anaam International Holding Group Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Anaam International Holding Group Company (“the Company”) and its subsidiaries (together “the Group”) as at 30 June 2026 and the related interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-month periods then ended, and the interim condensed consolidated statements of changes in equity and cash flows for the six-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34 - “Interim Financial Reporting” (IAS 34) that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed consolidated financial information 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 interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.4 to the interim condensed consolidated financial information, which indicates that the Group incurred a net loss of Saudi Riyals 3.92 million during the six-month period ended 30 June 2026 and its current liabilities exceeded its current assets by Saudi Riyals 249.17 million as of that date. These conditions, along with other matters as set forth in Note 2.4, indicate that material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Other Matter

This interim condensed consolidated financial information of the Group for the three-month and six-month periods ended 30 June 2025 was reviewed by another auditor who expressed an unmodified conclusion on that interim condensed consolidated financial information on 12 August 2025. The interim condensed consolidated financial information of the Group for the three-month period ended 31 March 2026 was reviewed by another auditor who expressed an unmodified conclusion on that interim condensed consolidated financial information on 13 May 2026. Furthermore, the consolidated financial statements of the Group for the year ended 31 December 2025 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 30 March 2026.

RSM Allied Accountants Professional Services

شركة ار اس ام المحاسبون المتحدون للإستشارات المهنية
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Mohammad Abdulmajeed Mohandes
License No. 564
Riyadh, Kingdom of Saudi Arabia
4 Rabi ul Awal 1448H (corresponding to 17 August 2026)

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A Saudi Joint Stock Company)
Interim condensed consolidated statement of financial position
As at 30 June 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Note	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**26,006,686**	51,823,270
Right of use assets		**-**	798,533
Investment properties	8	**449,643,416**	449,643,416
Intangible asset		**122,066**	471,618
Prepayments and other assets	7	**9,952,893**	10,736,718
		485,725,061	513,473,555
Current assets			
Inventories		**-**	112,626
Trade receivables	10	**3,180,545**	19,727,168
Prepayments and other assets	7	**9,405,105**	10,035,351
Short-term investments at fair value through profit or loss (“FVTPL”)	11	**50,337**	58,351
Cash and cash equivalents	6	**88,941**	415,091
		12,724,928	30,348,587
Assets held for sale	20	**42,754,134**	-
TOTAL ASSETS		**541,204,123**	543,822,142
EQUITY AND LIABILITIES			
EQUITY			
Share capital	12	**315,000,000**	315,000,000
Accumulated losses		**(70,640,707)**	(67,608,322)
Equity attributable to shareholders of the parent		**244,359,293**	247,391,678
Non-controlling interests		**(137,281)**	751,229
		244,222,012	248,142,907
LIABILITIES			
Non-current liabilities			
Long term loans	13	**-**	119,174,978
Government grants		**-**	1,535,679
Lease liabilities		**-**	841,960
Employees’ benefits obligation		**4,684,520**	4,819,753
		4,684,520	126,372,370
Current liabilities			
Trade payables		**1,696,466**	3,554,048
Accruals and other liabilities	14	**6,931,889**	17,045,311
Dividends and due to shareholders		**13,872,593**	13,872,593
Contract liabilities		**4,387,279**	1,297,828
Due to related parties	16	**-**	2,957,835
Long term loans	13	**133,867,494**	28,508,094
Government grants		**-**	92,090
Lease liabilities		**-**	17,002
Provision for zakat	15	**101,141,720**	101,962,064
		261,897,441	169,306,865
Liabilities directly associated with assets held for sale	20	**30,400,150**	-
TOTAL LIABILITIES		**296,982,111**	295,679,235
TOTAL EQUITY AND LIABILITIES		**541,204,123**	543,822,142

The accompanying notes from 1 to 26 form part of this interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A Saudi Joint Stock Company)
Interim condensed consolidated statement of profit or loss and other comprehensive income (Unaudited)
For the three-month and six-month periods ended 30 June 2026
(All amounts in Saudi Riyals unless otherwise stated)

		For the three-month period ended 30 June		For the six-month period ended 30 June	
	Note	**2026**	2025	**2026**	2025
Continuing operations					
Revenue - rental income	17	**5,849,683**	6,134,512	**12,409,038**	12,256,520
Cost of revenue		**(1,988,404)**	(1,933,035)	**(3,729,883)**	(3,603,451)
Gross profit		**3,861,279**	4,201,477	**8,679,155**	8,653,069
General and administrative expenses	18	**(5,302,853)**	(4,104,987)	**(9,056,073)**	(9,240,141)
(Loss) / profit from operations		**(1,441,574)**	96,490	**(376,918)**	(587,072)
Loss on investments		**(3,234)**	(2,429,188)	**(7,735)**	(4,630,332)
Finance cost		**(2,358,602)**	(2,643,686)	**(4,751,411)**	(5,283,053)
Fair value loss on investment properties		-	(194,114)	-	**-**
Other income, net		**3,273,525**	57,509	**3,616,547**	214,777
Loss before zakat from continuing operations		**(529,885)**	(5,112,989)	**(1,519,517)**	(10,285,680)
Reversal of zakat provision		**-**	-	**-**	252,642
Loss for the period from continuing operations		**(529,885)**	(5,112,989)	**(1,519,517)**	(10,033,038)
Discontinued operations					
Loss after zakat for the period from discontinued operations	20	**(1,279,729)**	(2,402,766)	**(2,401,378)**	(4,430,165)
Loss for the period		**(1,809,614)**	(7,515,755)	**(3,920,895)**	(14,463,203)
Other comprehensive income for the period		-	-	**-**	-
Total comprehensive loss for the period		**(1,809,614)**	(7,515,755)	**(3,920,895)**	(14,463,203)
Loss for the period attributable to:					
Shareholders of the parent		**(1,336,114)**	(6,626,732)	**(3,032,385)**	(12,824,042)
Non-controlling interests		**(473,500)**	(889,023)	**(888,510)**	(1,639,161)
		(1,809,614)	(7,515,755)	**(3,920,895)**	(14,463,203)
Total comprehensive loss for the period attributable to:					
Shareholders of the parent		**(1,336,114)**	(6,626,732)	**(3,032,385)**	(12,824,042)
Non-controlling interests		**(473,500)**	(889,023)	**(888,510)**	(1,639,161)
		(1,809,614)	(7,515,755)	**(3,920,895)**	(14,463,203)
Loss per share:					
Basic and diluted loss per share attributable to the shareholders of the parent	21	**(0.042)**	(0.21)	**(0.096)**	(0.407)
Loss per share for continuing operations:					
Basic and diluted loss per share attributable to the shareholders of the parent	21	**(0.017)**	(0.162)	**(0.048)**	(0.319)

The accompanying notes from 1 to 26 form part of this interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A Saudi Joint Stock Company)
Interim condensed consolidated statement of changes in equity
For the six-month period ended 30 June 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Attributable to the shareholders of the parent				
	Share capital	Accumulated losses	Total	Non-controlling interests	Total equity
Balance as at 31 December 2024 (Audited)	315,000,000	(47,788,885)	267,211,115	2,467,647	269,678,762
Loss for the period	-	(12,824,042)	(12,824,042)	(1,639,161)	(14,463,203)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive loss for the period	-	(12,824,042)	(12,824,042)	(1,639,161)	(14,463,203)
Balance as at 30 June 2025 (Unaudited)	315,000,000	(60,612,927)	254,387,073	828,486	255,215,559

	Attributable to the shareholders of the parent				
	Share capital	Accumulated losses	Total	Non-controlling interests	Total equity
Balance as at 31 December 2025 (Audited)	**315,000,000**	**(67,608,322)**	**247,391,678**	**751,229**	**248,142,907**
Loss for the period	**-**	**(3,032,385)**	**(3,032,385)**	**(888,510)**	**(3,920,895)**
Other comprehensive income for the period	**-**	**-**	**-**	**-**	**-**
Total comprehensive loss for the period	**-**	**(3,032,385)**	**(3,032,385)**	**(888,510)**	**(3,920,895)**
Balance as at 30 June 2026 (Unaudited)	**315,000,000**	**(70,640,707)**	**244,359,293**	**(137,281)**	**244,222,012**

The accompanying notes from 1 to 26 form part of this interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A Saudi Joint Stock Company)
Interim condensed consolidated statement of cash flows (Unaudited)
For the six-month period ended 30 June 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the six-month period ended 30 June 2026	2025
Cash flows from operating activities			
Loss before zakat from continuing operations		**(1,519,517)**	(10,285,680)
Loss before zakat from discontinued operations		**(2,401,378)**	(4,430,165)
Adjustments for non-cash items:			
Depreciation of property, plant and equipment	9	**1,344,502**	1,897,009
Depreciation of right of use assets		**13,728**	13,728
Amortization of intangible asset		**176,397**	108,132
Allowance for expected credit loss on trade receivables	10	**1,184,060**	2,201,736
Allowance for expected credit loss on other receivables		**450,000**	1,200,000
Loss from disposal of property, plant and equipment		**-**	276,109
Unrealized loss from short-term investments at FVTPL	11	**8,014**	2,676,487
Impairment loss on long-term investment at FVTPL		**-**	2,016,750
Realized loss from short-term investments at FVTPL		**-**	35,239
Finance cost		**4,751,411**	5,424,946
Amortization of deferred revenue of government grants		**(46,045)**	(80,047)
Employees benefits obligation		**655,487**	701,354
Investment dividend income		**(260)**	(98,269)
Changes in operating assets and liabilities:			
Inventories		**(1,895)**	336,569
Trade receivables		**(682,304)**	(2,142,539)
Prepayments and other assets		**(28,771)**	(535,031)
Due to related parties		**-**	(23,499)
Contract liabilities		**3,089,451**	4,764,394
Accrued and other liabilities		**52,610**	5,436,929
Trade payables		**565,482**	158,983
Cash generated from operations		**7,610,972**	9,653,135
Zakat paid		**(620,344)**	-
Finance cost paid		**(5,672,882)**	(7,604,281)
Employees' benefits obligation paid		**(114,961)**	(58,489)
Net cash generated from operating activities		**1,202,785**	1,990,365
Cash flows from investing activities			
Additions in property, plant and equipment	9	**(8,388)**	(1,022,599)
Proceeds from sale of long-term investment at FVTPL		**-**	5,068,250
Dividend received		**260**	98,269
Purchase of short-term investments at FVTPL		**-**	(31,345)
Proceeds from sale of short-term investments at FVTPL		**-**	609,859
Net cash (used in) / generated from investing activities		**(8,128)**	4,722,434
Cash flows from financing activities			
Dividends and due to shareholders		**-**	54,924
Repayment of long term loans		**(1,305,333)**	(4,430,865)
Lease liabilities paid		**(52,000)**	(52,000)
Net cash used in financing activities		**(1,357,333)**	(4,427,941)
Net change in cash and cash equivalents		**(162,676)**	2,284,858
Cash and cash equivalents at the beginning of the period		**415,091**	994,531
Cash and cash equivalents at the end of the period	6	**252,415**	3,279,389

The accompanying notes from 1 to 26 form part of this interim condensed consolidated financial information.

(All amounts in Saudi Riyals unless otherwise stated)

1. LEGAL STATUS AND OPERATIONS

Anaam International Holding Group Company (the "Parent Company" or "Company") is a Saudi joint stock Company established in accordance with Commercial Registration No. 4030035073 dated 7/9/1402 H (corresponding to 29 June 1982). The registered office is located in Jeddah.

The Company and its subsidiaries (together "the Group") main activities were performing all operations of marine transport of livestock within and outside the Kingdom, possession of all means of marine and overland transport necessary to the Group, trading of marine equipment necessary for the ships of the Group, trading of livestock and fodder, related operations of meat production and its transportations, management and operations of slaughterhouses and meat manufacturing, establishing, providing the necessary support for them, investing their money in shares and other securities, owning real estate and movables necessary to conduct its activities, and providing loans, guarantees and financing for its subsidiaries.

1.1 Interest in subsidiaries

The Company has the following subsidiaries included in the interim condensed consolidated financial information. All these companies are established in the Kingdom of Saudi Arabia and are owned by the Company directly and indirectly. The main activities and shareholding percentages of each subsidiary are as follows:

			Shareholding %	
Subsidiaries	**Main activity**	**Commercial registration number**	**30 June 2026**	31 December 2025
Saudi Cold Store Company Limited	Foodstuff trading & rental storage (dormant entity)	4030007971	**100%**	100%
Anaam International Food Co., Ltd.	Foodstuff trading	4030166809	**100%**	100%
Anaam International Agricultural Company (*)	Agricultural production (dormant entity)	4030035281	**100%**	100%
Anaam International Investment Company	Real estate and services (dormant entity)	4030165735	**100%**	100%
Saudi Wasit Factory for Entertainment and Beauty Systems ("Saudi Wasit") (note 20) (**)	Entertainment and beauty	1126002218	**63%**	63%

(*) The Board of Directors resolved to liquidate this entity on 18 Muharram 1444H (corresponding to 16 August 2022), and a liquidator was appointed. The entity's commercial registration was subsequently cancelled on 13 July 2026.

(**) On 12 April 2026, the Group entered into a sale agreement to dispose of its entire 63% shareholding (1,071,000 shares) in Saudi Wasit, a closed joint stock company incorporated in the Kingdom of Saudi Arabia (C.R. 1126002218), to Eng. Tariq Mohammed Al-Haidari, an existing non-controlling shareholder of Saudi Wasit, for a cash consideration of SR 25.2 million to be received within 30 days of the date of agreement. Transfer of ownership will occur upon receipt of the consideration. The consideration is yet to be received as at period end.

2. BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

The Group's interim condensed consolidated financial information has been prepared in accordance with IAS 34 "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). This interim condensed consolidated financial information should be read in conjunction with the Group's last annual information for the year ended 31 December 2025, ('last annual consolidated financial statements').

The accompanying interim condensed consolidated financial information does not include all the information that is required to prepare a complete set of consolidated financial statements in accordance with International Financial Reporting Standards. ("IFRSs") as endorsed by SOCPA. However, 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 the last annual consolidated financial statements.

2 BASIS OF PREPARATION (CONTINUED)

2.2 BASIS OF MEASUREMENT

This interim condensed consolidated financial information is prepared under the historical cost convention, except as disclosed in the notes to this interim condensed consolidated financial information.

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

This interim condensed consolidated financial information has been presented in Saudi Riyals (SR) which is the Group's functional and presentation currency.

2.4 GOING CONCERN

For the six-month period ended 30 June 2026, the Group has incurred a loss of 3.92 million (30 June 2025: SR 14.46 million) and as of that date, the Group had accumulated losses of SR 70.64 million (31 December 2025: SR 67.61 million) and its current liabilities exceeded its current assets by SR 249.17 million (31 December 2025: SR 138.96 million). In addition, certain financing facilities were classified as current due to breaches of contractual terms and financial covenants. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, the Group may not be able to realize its assets and discharge its liabilities in the normal course of business.

Management has performed a detailed assessment of the Group's ability to continue as a going concern for a period of at least twelve months from the date of approval of this interim condensed consolidated financial information. As part of this assessment, management prepared cash flow forecasts based on its best estimates of future operating performance, expected cash inflows and outflows, and available sources of liquidity. The assessment also considered the impact of management's planned mitigating actions and the key assumptions underlying those forecasts.

Management continues to implement a number of initiatives aimed at strengthening the Group's liquidity and improving cash generation, including increasing occupancy and rental income from existing investment properties, and expected increase in rental income from investment properties - buildings not previously occupied because of required renovations, optimizing operating costs, and enhancing working capital management. Management believes that the Group will have sufficient resources to meet its obligations as they fall due for at least twelve months from the date of approval of this interim condensed consolidated financial information. Accordingly, this interim condensed consolidated financial information has been prepared on a going concern basis.

3. STANDARDS, INTERPRETATIONS AND AMENDMENTS TO EXISTING STANDARDS

3.1 New standards, interpretations and amendments effective in current year

Following standards, interpretations and amendments are effective from the current year and are adopted by the Group. The Group has assessed that these amendments have no material impact on the Group’s interim condensed consolidated financial information.

Standards, interpretations and amendments	Description	Effective date
Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026

(All amounts in Saudi Riyals unless otherwise stated)

3 STANDARDS, INTERPRETATIONS AND AMENDMENTS TO EXISTING STANDARDS (CONTINUED)

3.2. New standards, interpretations and amendments not yet effective

The International Accounting Standard Board (IASB) has issued the following accounting standards, interpretation and amendments, which become effective from periods starting on or after 1 January 2027. The Group has opted not to early adopt these pronouncements.

Standards, interpretations and amendments	**Description**	**Effective date**
Amendments to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as "management-defined performance measures" ("MPMs"). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange difference.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

For the above-mentioned standards, interpretations and amendments, the Group is currently assessing the implications on the Group's consolidated financial statements on adoption. The Group has chosen not to early adopt the amendments and revisions to the International Financial Reporting Standards ("IFRS") which have been published and are mandatory for compliance with effect from future dates. Regarding IFRS 18, the Group is currently assessing the implications on the Group's consolidated financial statements on adoption, as follows:

IFRS 18, Presentation and Disclosure in Financial Statements

IFRS 18 is the new standard on "Presentation and Disclosure in Financial Statements", which replaces IAS 1, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss with defined subtotals;
- the requirement to determine the most useful structured summary for presenting expenses in the statement of profit or loss, including the classification of income and expenses into the operating, investing, financing, zakat and discontinued operations categories;

3 STANDARDS, INTERPRETATIONS AND AMENDMENTS TO EXISTING STANDARDS (CONTINUED)

IFRS 18, Presentation and Disclosure in Financial Statements (continued)

- required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures ("MPMs"); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The adoption of IFRS 18 is not expected to affect the Group's reported net profit, total comprehensive income or equity and will only result in changes to the presentation and disclosure of the consolidated financial statements.

On 29 June 2026, the Capital Market Authority ("CMA") announced permitting the early adoption of IFRS 18 by companies listed on the Saudi Exchange (Tadawul). Mandatory application of IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027. The CMA announcement further requires listed companies to disclose a preliminary assessment of the expected impact of the initial application of IFRS 18 in their approved interim and annual financial statements for reporting periods beginning on or after 1 April 2026. Accordingly, the Group has performed a preliminary assessment of the expected impact of adopting IFRS 18, which is presented below.

The Group has not early adopted IFRS 18 in preparing this interim condensed consolidated financial information. The Group has prepared a transition plan and is on track to report its first IFRS 18-compliant interim condensed consolidated financial information for the period ending 31 March 2027 and annual consolidated financial statements for the year ending 31 December 2027. The Group has determined that it has a specified main business activity of investing in assets as per the requirements of IFRS 18. The Group has performed an initial impact assessment to determine the appropriate classification of items in the consolidated statement of profit or loss in accordance with the requirements of IFRS 18 and expects the following changes in the presentation and disclosure of its consolidated financial statements upon adoption of IFRS 18:

Structure of Statement of Profit or Loss

The Group will present the newly required subtotals "operating profit or loss" and "profit or loss before financing and zakat" in the statement of profit or loss.

Since the Group's has a specified business activity of investing in investment properties assets, therefore the related income and expense will be classified under operating category. Accordingly, rental income, net fair value gains and losses on investment properties, gain / loss on disposal of investment properties and other related income and expenses will be classified under operating category.

The Group will split “other expenses / income” in operating and investing categories. The interest income on bank deposits will be classified under investing category while the remaining items will be classified under operating category as per the requirements of IFRS 18.

The Group will classify gain / loss on FVTPL investments, dividend income and other related income and expenses under investing category as these investments are separate from investment properties, does not form part of Group’s specified main business activity and generate returns individually and largely independently. Hence, as per the requirements of IFRS 18, the related income and expenses will be classified under investing category.

Finance costs on borrowings, interest expense on lease liabilities and net finance cost on employee benefits obligation (which is currently presented outside finance cost) will be presented in the financing category.

Management-defined Performance Measures

The Group is in process of determining which public communications should be considered when identifying MPMs. MPMs relate to the same reporting period as the financial statements. Therefore, MPMs disclosed by the Group following the adoption of IFRS 18 will be determined based on public communications issued by the Group relating to the 2027 interim reporting period and the Group will provide related disclosures in notes to the consolidated financial statements related to MPM as required under IFRS 18.

Principles of Aggregation and Disaggregation

The enhanced aggregation and disaggregation principles introduced by IFRS 18 are expected to result in changes to the presentation and grouping of financial statement line items. These requirements are intended to improve transparency by ensuring that material information is presented separately and dissimilar items are not obscured through aggregation. The Group also expects certain line-item descriptions currently used within the consolidated financial statements to be refined to enhance clarity and consistency with the objectives of IFRS 18. The Group is currently assessing whether line items currently labelled as “others” within the disclosure of “cost of revenue”, "selling and marketing expense", “general and administrative expenses” and “other expenses / income" should be presented into more useful and informative labels in accordance with the requirements of IFRS 18 and will disclose additional information in the notes, if required.

3 STANDARDS, INTERPRETATIONS AND AMENDMENTS TO EXISTING STANDARDS (CONTINUED)

IFRS 18, Presentation and Disclosure in Financial Statements (continued)

Consequential Amendments

IFRS 18 introduces consequential amendments to IAS 7, Statement of Cash Flows, requiring entities to use the newly defined operating profit or loss subtotal as the starting point for reconciling operating cash flows under the indirect method. The Group currently uses loss before zakat as the starting point for this reconciliation. Accordingly, the reconciliation of operating cash flows will be revised to reflect the newly required operating profit or loss subtotal upon adoption of IFRS 18.

In addition, as part of consequential amendments, the Group expects changes in the classification of interest cashflows and will classify cash flows from interest paid as financing activities rather than operating activities.

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing this interim condensed consolidated financial information, management has made estimates and judgments that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual consolidated financial statements.

5 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies used in the preparation of this interim condensed consolidated financial information is consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the accounting policy relating to non-current assets held for sale and discontinued operations set out below:

5.1 Non-current assets held for sale and discontinued operations

Non-current assets (or disposal group) are classified as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. Such assets are generally measuring at the lower of its carrying amount and fair value less costs to sell.

Impairment loss on initial classification as held for sale and any subsequent gains and losses on remeasurement are recognized in profit or loss. Once classified as held for sale, non-current assets are no longer depreciated or amortized.

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and zakat expense.

The criteria for the classification held for sale is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the plan to sell the asset and the sale expected to be completed within one year from the date of the classification.

Property, plant and equipment and intangible asset are not depreciated or amortised once classified as held for sale. Assets and liabilities classified as held for sale are presented separately as current items in the interim condensed consolidated statement of financial position. Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after zakat from discontinued operations in the interim condensed consolidated statement of profit or loss. Additional disclosures are provided in note 20.

(All amounts in Saudi Riyals unless otherwise stated)

6 CASH AND CASH EQUIVALENTS

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at banks	6.1	**64,391**	372,261
Cash in hand		**24,550**	42,830
		88,941	415,091

6.1 Cash at banks is held in a current account with a commercial banks in Saudi Arabia. Balance in current account bears no interest.

6.2 For the purpose of the interim condensed consolidated statement of cash flows, cash and cash equivalents comprise of the following as at 30 June 2026.

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at banks	6.1	**64,391**	372,261
Cash in hand		**24,550**	42,830
Cash and cash equivalents attributable to discontinued operations	20	**163,474**	-
		252,415	415,091

7 PREPAYMENTS AND OTHER ASSETS

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Other receivables	7.1	**18,868,336**	19,593,526
Receivable from board members	7.2	**3,150,000**	-
Employees loans and deposits	7.3	**2,515,377**	3,321,391
Prepaid expenses		**398,634**	1,669,379
Bank guarantee		**-**	973,950
Advances to suppliers		**862**	339,034
		24,933,209	25,897,280
Allowance for expected credit loss on other receivables ("ECL")		**(5,575,211)**	(5,125,211)
		19,357,998	20,772,069
Current portion	7.4	**9,405,105**	10,035,351
Non-current portion	7.4	**9,952,893**	10,736,718
		19,357,998	20,772,069

7.1 As at 30 June 2026, the balance includes an amount of SR 5.6 million is due from the buyer and partner in ARW Industrial Company (formerly a subsidiary) (2025: SR 5.6 million), of which SR 3 million, represents the value of selling the Group's divested share in ARW Industrial Company. Additionally, SR 2.6 million represents receivables from ARW Industrial Company, previously granted by the Group to fund the company's working capital requirements while it was a subsidiary, this liability was transferred to the buyer during the year 2024. The Group has obtained promissory notes from the buyer for the amount of SR 3.5 million and has recorded an expected credit loss provision of SR 5.6 million against the entire amount. During the year ended 31 December 2024, the company filed a legal claim for SR 3.5 million through judicial notification and requested a precautionary attachment against the buyer. The case is still under review in the courts.

In addition to the aforementioned amounts, this balance includes an amount of SR 13.2 million as at 30 June 2026 (31 December 2025: SR 13.2 million) related to the disposal of investment properties. This amount is guaranteed by promissory notes in favor of the Group was scheduled to be settled in four annual installments, commencing in 2025 and concluding in 2028. As of 30 June 2026, all the due installments has been received.

7.2 At the General Assembly meeting held on 29 June 2026, the shareholders did not approve the Board remuneration amounting to SR 3.15 million that had previously been paid to the relevant Board members in respect of the years ended 31 December 2023, 2024 and 2025.

Accordingly, during the six-month period ended 30 June 2026, the Group recognised a receivable from the relevant Board members, with a corresponding credit to other income, in respect of the amounts previously paid. On 15 July 2026, the CMA further directed the Group to take the necessary actions to recover these amounts from the relevant Board members within three months.

(All amounts in Saudi Riyals unless otherwise stated)

7 PREPAYMENTS AND OTHER ASSETS (CONTINUED)

7.3 The employees loans include an amount of SR 2.49 million as at 30 June 2026 (31 December 2025: SR 3.3 million) provided to key management personnel.

7.4 The classification between current and non-current portions is based on the contractual due dates of the underlying balances, with amounts due within twelve months from the reporting date classified as current portion and those due beyond twelve months classified as non-current portion.

8 INVESTMENT PROPERTIES

Fair value	**Lands**	**Buildings**	**Total**
Balance as at 31 December 2025 (Audited)	200,991,259	248,652,157	449,643,416
Change in fair value	-	-	-
Balance as at 30 June 2026 (Unaudited)	**200,991,259**	**248,652,157**	**449,643,416**

Details of investment properties are mentioned below:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Land and Building in Prince Sultan Street – Jeddah City (*)	**346,176,796**	346,176,796
Land in Al-Khumra District - Jeddah City	**72,850,000**	72,850,000
Land and building in Tahlia Street Building – Jeddah City (*)	**29,250,000**	29,250,000
Land in Jubail City	**977,000**	977,000
Land in Yanbu City	**389,620**	389,620
	449,643,416	449,643,416

***** During 2022, the Group purchased two plots of land and two buildings located on Prince Sultan Street and Tahlia Street in Jeddah for an amount of SR 325 million and SR 24.15 million, respectively. The purchase of the investment properties was financed by Alinma Bank, and the properties are pledged against this financing (note 13).

9 PROPERTY, PLANT AND EQUIPMENT

For purpose of preparing the interim condensed consolidated statement of cash flows, movement in property, plant and equipment during the six-month period ended 30 June is as follows:

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Depreciation	**1,344,502**	1,897,009
Additions to property, plant and equipment	**8,388**	1,022,599
Disposal of property, plant and equipment	**-**	(276,109)
Transfer to assets held for sale (note 20)	**(24,480,470)**	-

10 TRADE RECEIVABLES

	Note	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Trade receivables		**5,925,133**	28,885,829
Allowance for expected credit loss	10.1	**(2,744,588)**	(9,158,661)
		3,180,545	19,727,168

10.1 The movement of allowance for expected credit loss is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Opening	**9,158,661**	5,290,437
Charge during the period / year	**1,527,080**	3,880,637
Reversal of provision during the period / year	**(343,020)**	(12,413)
Transfer to assets held for sale	**(7,598,133)**	-
	2,744,588	9,158,661

(All amounts in Saudi Riyals unless otherwise stated)

11 SHORT-TERM INVESTMENTS AT FVTPL

The movement in short-term investments is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Opening	**58,351**	12,085,135
Additions during the period / year	**-**	31,344
Disposals during the period / year	**-**	(7,534,838)
Unrealized loss during the period / year	**(8,014)**	(10,593)
Realized loss during the period / year	**-**	(4,512,697)
Closing	**50,337**	58,351

12 SHARE CAPITAL

As at 30 June 2026, the share capital of the Company is SR 315 million (31 December 2025: SR 315 million), divided into 31.5 million shares of SR 10 each.

On 5 January 2025, the Company announced the Board of Directors' recommendation to increase the Company's capital through a rights issue worth SR 105 million, subject to the approval of the relevant regulatory authorities and the Extraordinary General Assembly. On 30 October 2025, the Company submitted its capital increase approval application to the Capital Market Authority and is currently awaiting the Authority's response to its request. On 20 April 2026, the Company announced according to the Board of Directors' resolution No. (306/M A/2026), that it had elected to discontinue the capital increase process and withdraw the filing.

On 12 February 2025, an Extraordinary General Assembly Meeting was held, where it was approved to amend the nominal value of the share from SR 0.5 to SR 10 per share. This was achieved by reducing the number of shares from 630 million shares to 31.5 million shares.

13 LONG TERM LOANS

	Note	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Saudi Industrial Development Fund loans	13.1	**-**	12,424,443
Facility arrangement with Alinma bank	13.2 & 13.3	**133,867,494**	135,258,629
		133,867,494	147,683,072
Less: current portion		**(133,867,494)**	(28,508,094)
Non-current portion		**-**	119,174,978
Liabilities directly associated with assets held for sale	13.1	**11,571,451**	-

13.1 Saudi Wasit

The entity has a long-term facility from the Saudi Industrial Development Fund (SIDF) amounted of SR 16.87 million. The total outstanding balance of the loan as at 30 June 2026 amounted to SR 11.57 million (31 December 2025: SR 12.42 million). The facility was obtained to support the financing requirements of various commercial projects undertaken by the entity. The loan has a zero-interest rate. It is a government grant, and the relevant conditions for government grants have been fully complied with, accordingly, the difference between the fair value of loan and book value (being the discounted present value of the loan using effective interest rate) is considered as a deferred income (Government Grant) that is amortized over the period of the loan duration.

These facilities are secured by promissory notes, corporate guarantees from the subsidiary's shareholders and mortgaged over the assets of the Company (note 20). The semi-annual repayment of the loan begins on 18 March 2024 and final payment is due on 3 February 2026. The loan agreements contain certain covenants which among others, require that the entities maintain specified financial ratios.

As at 31 December 2025 and 30 June 2026, the entity has not complied with certain covenants as stipulated in the loan agreement. Accordingly, the total loan amount is classified under current liabilities as at 31 December 2025 and liabilities directly associated with assets held for sale as at 30 June 2026.

(All amounts in Saudi Riyals unless otherwise stated)

13 LONG TERM LOANS (CONTINUED)

13.2 Parent Company

During 2022, the Parent Company has obtained long-term facility from Alinma Bank amounting to SR 153.2 million to finance the purchase of an investment property consisting of land and a building on Prince Sultan Street, Jeddah. As of 30 June 2026, the total balance outstanding of this loan amounted to SR 122.7 million (31 December 2025: SR 123.66 million). Under the loan agreement, the loan carries an interest rate based on SAIBOR plus a 2% profit margin. It is repayable in semi-annual installments over 10 years, starting from 29 December 2023, until 29 June 2032. The loan is secured by a mortgage on investment properties (note 8).

The Company has also agreed with Alinma Bank to reschedule the loan to revise the repayment terms to enhance liquidity. Under the agreement, three installments totaling SR 25.5 million, comprising one installment originally due in December 2025 and the remaining installments due within the next 12 months, were deferred. These amounts will now be payable together with the final installment of the loan on 29 June 2032. Furthermore, interest will be calculated on the outstanding balance of the loan. According to the rescheduling agreement the next payment is due in July 2027.

As at 30 June 2026 and 31 December 2025, the Company has not complied with certain covenants as stipulated in the loan agreement. The Company was unable to obtain a waiver letter from Alinma Bank for 12 months before 30 June 2026 regarding the breached financial covenants. Consequently, the loan has been classified as a current liability. The Company's compliance with the financial covenants will be reassessed by Alinma Bank at the end of the financial year ending on 31 December 2026.

13.3 Anaam International Investment Company

In 2023, the Company obtained a long-term loan of SR 13 million from Alinma Bank to finance the acquisition of a stake in United Inks Production Company. As at 30 June 2026, the total outstanding balance of this loan amounted to SR 11.11 million (31 December 2025: SR 11.59 million). According to the loan agreement, the loan carries an interest rate based on SAIBOR plus 3%. It is repayable over 15 years on a semi-annual basis, starting from 24 February 2024, until 24 August 2038. The loan is secured by a mortgage on an investment property consisting of land and a building located on Tahlia Street, Jeddah (note 8).

The loan was not used for a purpose as stipulated in the loan agreement. Accordingly, the total loan amount is classified under current liabilities as at 30 June 2026 and 31 December 2025.

14 ACCRUALS AND OTHER LIABILITIES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Accrued employee benefits and incentives	**1,755,453**	5,173,990
Fines due to Customs Authority	**2,560,000**	2,560,000
Accrued expenses	**838,071**	2,903,694
Value Added Tax ("VAT")	**825,528**	5,033,916
Others	**952,837**	1,373,711
	6,931,889	17,045,311

15 PROVISION FOR ZAKAT

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
01 January	**101,962,064**	103,451,269
Charged during the period / year	**-**	-
Prior year adjustments	**-**	(772,485)
Payments during the period / year	**(620,344)**	(716,720)
Liabilities directly associated with assets held for sale	**(200,000)**	-
	101,141,720	101,962,064

15.1 Zakat status

The Parent Company and its Subsidiaries, excluding Saudi Wasit Company

The Group submitted its zakat returns to Zakat, Tax and Customs Authority ("ZATCA") for the years from 1995 to 2025 on the basis of the consolidated financial statements.

(All amounts in Saudi Riyals unless otherwise stated)

15 PROVISION FOR ZAKAT (CONTINUED)

15.1 Zakat status (continued)

The Group received a letter from the Authority dated 25 February 2018, which included a demand for zakat differences amounting to SR 106.92 million for the years from 1995 to 2011. A provision of SR 88.55 million was recognized in the consolidated financial statements in 2019, in addition to the provision of SR 18.37 million recognized in the consolidated financial statements for the year ended 31 December 2018, bringing the total provision recorded in these consolidated financial statements to SR 109.93 million. On 22 April 2018, the Group submitted an objection list to the Authority for the aforementioned period and has not yet received a response from the Authority. On 17 November 2019, the Group filed a lawsuit with the General Secretariat of Zakat, Tax, and Customs Committees concerning the final period of the years mentioned. A decision was issued by the First Committee for Tax Violations and Disputes on 23 June 2021, which accepted some items and rejected others. On 14 July 2021, the Authority appealed the accepted items in favor of the Group, and the Group filed its appeal on the rejected items on 22 July 2021. The Group submitted a request to recalculate the zakat for the disputed years in accordance with the executive regulations for zakat collection issued under Ministerial Resolution No. 1007 for the year 1445H. The ZATCA accepted the request, and the Group is currently working with the ZATCA on the recalculations.

No assessments have been raised by ZATCA for the years ended 31 December 2024 and 31 December 2025.

Saudi Wasit Company

The company has submitted all its zakat returns up to the year ended 31 December 2025, as of the period end, no assessments have been raised by ZATCA.

16 RELATED PARTIES TRANSACTIONS AND BALANCES

The Group carries out transactions with various related parties. Related parties' transactions are approved by the Group and its management.

Outstanding balances at the year-end are unsecured and interest-free. There have been no guarantees provided or received for any related party payables.

Related parties' balances

Related parties balances at period / year end are as below:

Due to related parties:

	Nature of the relationship	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Mr. Mohammad Ibrahim Haidari	Non-controlling shareholder in a subsidiary	-	2,562,451
Mr. Tariq Mohammad Ibrahim Haidari	Non-controlling shareholder in a subsidiary	-	395,384
		-	2,957,835

Significant related party transactions

Significant transactions with related party in the ordinary course of business which are included in the interim condensed consolidated financial information are summarized as follows:

		For the six-month period ended 30 June (Unaudited)	
Relationship	Nature of transactions	2026	2025
Related party to CEO	Legal consulting services	**250,000**	250,000

Compensation for key management personnel

The Group's senior management personnel represent chief executive officer and senior executives who exercise authority and responsibility in planning, directing and controlling the Group's activities, directly or indirectly. The compensation of senior management of the Group is as follows:

	For the six-month period ended 30 June (Unaudited)	
	2026	2025
Short term employee salaries and benefits	**3,113,910**	3,011,010
Termination benefits	**230,898**	401,858
	3,344,808	3,412,868

(All amounts in Saudi Riyals unless otherwise stated)

16 RELATED PARTIES TRANSACTIONS AND BALANCES (CONTINUED)

The employees' loans include an amount of SR 2.49 million as at 30 June 2026 (31 December 2025: SR 3.3 million) (note 7), provided to key management personnel after deducting prepaid end-of-service benefits and monthly salary deductions for employees. The remaining balance will be repaid through monthly deductions in the coming years. These loans do not incur any interest.

17 REVENUE

	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
Rental income	**5,849,683**	6,134,512	**12,409,038**	12,256,520

Rental income is recognised over the period of lease term of each lease contract.

17.1 Geographical market

The Group operates completely within the Kingdom of Saudi Arabia.

18 GENERAL AND ADMINISTRATIVE EXPENSES

	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
	2026	2025	**2026**	2025
Salaries and other benefits	**2,865,265**	2,391,121	**5,981,715**	5,473,107
Legal and professional fees	**1,686,690**	835,710	**1,912,116**	1,398,069
Board meeting fee	**39,000**	61,000	**122,890**	123,000
Depreciation on property, plant and equipment	**225,609**	210,868	**314,184**	348,507
Utilities expenses	**3,986**	12,447	**10,594**	17,313
Others	**482,303**	593,841	**714,574**	1,880,145
	5,302,853	4,104,987	**9,056,073**	9,240,141

19 SEGMENT INFORMATION

The Group's main activity consists of segments including leasing and warehousing. The following is a breakdown for the six-month period ended 30 June 2026 and 30 June 2025 for each segment**:**

30 June 2026 (Unaudited)	**Warehousing**	**Leasing**	**Total**
Revenue	**1,553,140**	**10,855,898**	**12,409,038**
Non-current assets	**4,697,515**	**481,027,546**	**485,725,061**
Profit / (loss) from operations	**137,270**	**(514,188)**	**(376,918)**
Profit / (loss) for the period from continuing operations	**137,270**	**(1,656,787)**	**(1,519,517)**

30 June 2025 (Unaudited)	Warehousing	Leasing	Total
Revenue	2,371,550	9,884,970	12,256,520
Non-current assets	4,969,054	481,231,003	486,200,057
Profit / (loss) from operations	1,011,839	(1,598,911)	(587,072)
Profit / (loss) for the period from continuing operations	1,012,594	(11,045,632)	(10,033,038)

20 DISCONTINUED OPERATIONS

On 8 April 2026, the Board of Directors (Resolution No. 305/A/2026) approved the disposal of the Group's 63% equity interest in Saudi Wasit, a subsidiary of the Company. On 12 April 2026, the Group entered into a sale agreement with Eng. Tariq Mohammed Al-Haidari for the sale of its entire 63% shareholding (1,071,000 shares) for total consideration of SR 25.2 million. At 30 June 2026, Saudi Wasit was classified as a disposal group held for sale and as a discontinued operations in accordance with IFRS 5 at the lower of carrying amount and fair value less cost to sell.

The business of Saudi Wasit represented the entirety of the Group's entertainment operating segment. With Saudi Wasit being classified as discontinued operations, the entertainment segment is no longer presented in the segment note.

(All amounts in Saudi Riyals unless otherwise stated)

20 DISCONTINUED OPERATIONS (CONTINUED)

The major classes of assets and liabilities of Saudi Wasit classified as held for sale as at 30 June 2026 are as follows:

Assets held for sale	**30 June 2026 (Unaudited)**
Property, plant and equipment (*)	**24,480,470**
Right of use assets	**784,805**
Intangible asset	**173,155**
Inventories	**114,521**
Trade receivables	**16,044,868**
Prepayments and other assets	**992,841**
Cash and cash equivalents	**163,474**
	42,754,134

Liabilities directly associated with assets held for sale	**30 June 2026 (Unaudited)**
Lease liabilities	**824,284**
Government grants	**1,581,724**
Employees' benefits obligation	**675,759**
Trade payables	**2,423,064**
Accruals and other liabilities	**10,166,033**
Due to related parties	**2,957,835**
Long term loans	**11,571,451**
Provision for zakat	**200,000**
	30,400,150
Net assets directly associated with disposal group	**12,353,984**

The results of discontinued operations for the period are presented below:

	For the three-month period ended 30 June (Unaudited)		**For the six-month period ended 30 June (Unaudited)**	
	2026	2025	**2026**	2025
Revenue from contract with customers	**1,965,956**	2,538,494	**3,984,893**	5,296,905
Cost of revenue	**(969,489)**	(1,927,146)	**(2,697,088)**	(4,255,368)
Gross profit	**996,467**	611,348	**1,287,805**	1,041,537
General and administrative expenses	**(1,915,744)**	(2,073,759)	**(2,921,689)**	(3,919,945)
Selling and marketing expenses	**(374,768)**	(936,611)	**(777,208)**	(1,509,526)
Loss from operations	**(1,294,045)**	(2,399,022)	**(2,411,092)**	(4,387,934)
Gain from investments	**-**	125	**-**	125
Finance cost	**(8,705)**	(63,379)	**(36,331)**	(141,893)
Other income	**23,021**	59,510	**46,045**	99,537
Loss for the period	**(1,279,729)**	(2,402,766)	**(2,401,378)**	(4,430,165)

The net cash (outflows) / inflows incurred by Saudi Wasit are as follows:

	For the six-month period ended 30 June (Unaudited)	
	2026	2025
Operating	**68,095**	1,862,409
Investing	**-**	(3,571)
Financing	**(924,000)**	(52,000)
Net cash (outflow) / inflow	**(855,905)**	1,806,838

(*) Property, plant and equipment as at 30 June 2026 include assets with net book value of SR 24.01 million (30 June 2025: SR 26.4 million) mortgaged against loan obtained from the Saudi Industrial Development Fund.

Non-cash reclassification

During the period ended 30 June 2026, assets amounting to SR 42.75 million and liabilities amounting to SR 30.40 million of Saudi Wasit were reclassified to assets held for sale and liabilities directly associated with assets held for sale, respectively. These reclassifications did not involve cash flows and, accordingly, have been excluded from the interim condensed consolidated statement of cash flows.

(All amounts in Saudi Riyals unless otherwise stated)

21 BASIC AND DILUTED EARNINGS PER SHARE (EPS)

21.1 Loss for the period attributable to shareholders of the parent

	For the six-month period ended 30 June (Unaudited)	
	2026	2025
Continuing operations	**(1,519,517)**	(10,033,038)
Discontinued operations	**(1,512,868)**	(2,791,004)
Loss attributable to the shareholders of the parent	**(3,032,385)**	(12,824,042)

21.2 Loss per share from continuing operations

	For the six-month period ended 30 June (Unaudited)	
	2026	2025
Loss for the period attributable to the shareholders of the parent	**(1,519,517)**	(10,033,038)
Weighted average number of shares	**31,500,000**	31,500,000
Loss per share from basic and diluted	**(0.048)**	(0.319)

21.3 Loss per share for the period

	For the six-month period ended 30 June (Unaudited)	
	2026	2025
Loss for the period attributable to the shareholders of the parent	**(3,032,385)**	(12,824,042)
Weighted average number of shares	**31,500,000**	31,500,000
Loss per share basic and diluted	**(0.096)**	(0.407)

22 FAIR VALUES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.
- The principal or the most advantageous market must be accessible to the Group.

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. The fair value of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Group determines fair values using other valuation techniques that maximise the use of relevant observable inputs and minimize the use of unobservable inputs.

Determination of fair value and fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair values which reflect the significance of the inputs used in making the measurements:

Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data; and

Level 3: inputs that are unobservable. This category includes all assets for which the valuation technique includes input not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes assets that are valued based on quoted prices for similar assets for which significant unobservable adjustments or assumptions are required to reflect differences between the assets.

(All amounts in Saudi Riyals unless otherwise stated)

22 FAIR VALUES

Suppose the inputs used to measure the fair value of an asset or liability falls into different levels of the fair value hierarchy. In that case, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest input level that is significant to the entire measurement.

Below is a comparison, by class, of the carrying amounts and fair value of the Group's assets, other than those with carrying amounts that are reasonable approximations of fair values.

	Balance as at 30 June 2026 (Unaudited)			
	Carrying amount	**Level 1**	**Level 2**	**Level 3**
Investment properties* (note 8)	**449,643,416**	**-**	**-**	**449,643,416**
Short term investments (note 11)	**50,337**	**50,337**	**-**	**-**
	449,693,753	**50,337**	**-**	**449,643,416**

	Balance as at 31 December 2025 (Audited)			
	Carrying amount	Level 1	Level 2	Level 3
Investment properties* (note 8)	449,643,416	-	-	449,643,416
Short term investments (note 11)	58,351	58,351	-	-
	449,701,767	58,351	-	449,643,416

* Different valuation methodologies and related significant inputs and assumptions are used by a independent valuation expert in estimation of the fair values of the investment properties as mentioned in note 8, being the net recoverable amount. Such values are based on significant unobservable inputs and the fair value measurement was classified as Level 3.

During the period ended 30 June 2026, there was no movement between the fair value hierarchy levels.

23 SIGNIFICANT EVENT

On 21 June 2026 (corresponding to 6 Muharram 1448H), the Group signed a non-binding Memorandum of Understanding ("MoU") with Masar Al-Ula Trading Company ("Masar Al-Ula"), a Saudi limited liability company based in Riyadh that owns and manages the "Hashikom" restaurant chain. The MoU sets out the parties' intent to explore a possible acquisition by the Group of up to 51% of the capital shares of Masar Al-Ula, in exchange for shares to be issued by the Group to the owners of Masar Al-Ula.

The transaction value will be determined based on the results of a financial valuation to be conducted by a licensed valuation firm, and completion of the transaction remains subject to satisfactory due diligence covering financial, legal, operational and other aspects, as well as execution of a final binding agreement. The MoU is valid for a period of 180 days from the signing date and may be renewed by written agreement between the parties. As the transaction is subject to due diligence and finalization of terms, the financial impact, if any, cannot be reliably determined at this stage and will be assessed and disclosed upon completion of the valuation and due diligence process.

24 CONTINGENCIES AND COMMITMENTS

a. Contingent liabilities

The Group has nil contingent liabilities as at 30 June 2026 (31 December 2025: nil).

b. Contingent assets

The Group has contingent assets in the form of a plot of land that was recorded under the accounts of Nasser Al-Mohammad Al-Mukirish & Partners before its merger with the Group in 1995. Since that date and up to 30 June 2026, the Group has not been able to prove ownership of the land due to the lack of an official title deed. The Group is currently working on proving its ownership by submitting a request through the "Ehkam" platform, and the request is still under review.

c. Commitments

The Group has nil commitments as at 30 June 2026 (31 December 2025: nil).

25 SUBSEQUENT EVENTS

Management has assessed subsequent events from the reporting date up to the date of authorization of this interim condensed consolidated financial information and has concluded that, except as disclosed below, there are no events requiring adjustment to or disclosure in this interim condensed consolidated financial information.

Geopolitical instability in the Middle East Region increased, which may have an impact on all the regional countries. The Group's management is closely monitoring the geopolitical developments and has determined that these developments are non-adjusting events and no adjustments to the interim condensed consolidated financial information are required. While the Group's financial position remains unaffected at present, management continues to assess the potential for future impacts on its business.

The Group (subsequent to signing the MoU dated 21 June 2026 (refer note 23), entered into a financial advisory services agreement on July 5, 2026, appointing Watheeq Capital Company as financial advisor to manage and oversee the process of the proposed acquisition of up to 51% of the capital shares of Masar Al-Ula Trading Company. As of the date of authorization of this interim condensed consolidated financial information, the transaction remains unexecuted.

26 APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

This interim condensed consolidated financial information was approved and authorized for issue on 28 Safar 1448H (corresponding to 11 August 2026) by the Board of Directors of the Company.