



البابطين للطاقة و الاتصالات
AL-BABTAIN POWER & TELECOM

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Interim Condensed Consolidated Financial Statements (Unaudited)

For The Three-Month And Nine-Month Period Ended 30 September 2025

And The Independent Auditor's Review Report

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim financial statements (Unaudited)
For the three-month and nine-month period ended 30 September 2025

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

To the shareholders of

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Riyadh-Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying condensed consolidated statement interim of financial position of **Al-Babtain Power And Telecommunications Company** (A Saudi Joint Stock Company) ("the Company") and its subsidiaries (together "the Group"), as of 30 September 2025, and the related interim condensed consolidated statements of profit or loss and other comprehensive income for the three-month and nine-month periods then ended, and the interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended, and other explanatory notes. The Management is responsible for preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 – "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements (2410), "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

For Dr. Mohamed Al-Amri & Co.,



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

Riyadh, on: 20 Jumada al Ula 1447 (H)
corresponding to: 11 November 2025 (G)



AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

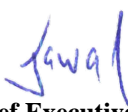
Interim condensed consolidated statement of financial position**As at 30 September 2025 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)**

		30 September 2025 (Unaudited)	31 December 2024 (Audited)
	Note	ﷲ	ﷲ
Assets			
Non-current assets			
Property, plant and equipment	4	419,063,372	361,523,672
Intangible assets		3,992,588	3,203,872
Investment properties		130,216,256	130,216,256
Financial assets at fair value through other comprehensive income	5	85,799,162	97,168,897
Right-of-use assets	6/1	31,563,007	21,958,849
Due from related parties	9	-	4,204,893
Deferred tax assets		33,450	952,061
Total non-current assets		670,667,835	619,228,500
Current assets			
Inventories	7	740,176,055	822,316,645
Trade and notes receivable	8	1,029,309,756	927,723,211
Contract assets		299,333,427	308,443,116
Due from related parties – current portion	9	4,169,296	13,526,915
Prepaid expenses and other receivables	10	65,248,909	69,530,363
Financial derivatives at fair value		1,941,885	5,025,785
Financial assets at fair value through profit or loss	11	18,022,644	-
Cash and cash equivalents		138,294,446	121,023,144
Total current assets		2,296,496,418	2,267,589,179
Total assets		2,967,164,253	2,886,817,679
Equity and liabilities			
Equity			
Share capital	12	639,469,680	639,469,680
Foreign currency exchange reserve		(134,360,655)	(135,427,715)
Financial assets at fair value through other comprehensive income reserve		(34,492,277)	(23,726,971)
Actuarial losses		(13,640,321)	(2,953,691)
Retained earnings		780,798,294	594,225,618
Equity attributable to the company's shareholders		1,237,774,721	1,071,586,921
Non-controlling interest		12,933,459	21,763,416
Total equity		1,250,708,180	1,093,350,337
Liabilities			
Non-current liabilities			
Long-term loans	14/1	76,083,333	161,933,333
Lease Liabilities	6/2	28,510,892	18,428,190
Employee defined benefit liabilities		98,899,961	83,385,978
Deferred tax liability		2,500,590	1,372,449
Provisions	15	38,404,641	39,502,032
Total non-current liabilities		244,399,417	304,621,982
Current liabilities			
Short-term loans	14/2	568,232,629	591,663,479
Long-term loans - current portion	14/1	136,075,001	175,491,667
Trade and notes payable	16	368,302,452	433,138,512
Accrued expenses and other payables	17	329,332,072	207,636,528
Contract liability		27,300,367	26,894,429
Provisions - current portion	15	11,017,830	6,731,674
Provision for zakat and income tax	18	28,431,628	30,116,621
Due to related parties	9	840	13,435,810
Lease liabilities – current portion	6/2	3,363,837	3,736,640
Total current liabilities		1,472,056,656	1,488,845,360
Total liabilities		1,716,456,073	1,793,467,342
Total equity and liabilities		2,967,164,253	2,886,817,679

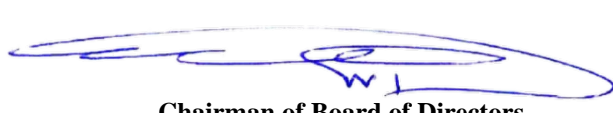
The accompanying notes (1) to (25) form an integral part of these interim condensed consolidated financial statements.



Financial Manager
Ahmed Abdelfattah



Chief Executive Officer
Jawad Jamil Ismail Abu Shehadeh



Chairman of Board of Directors
Ibrahim Hamad Abdullah Al-Babtain

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Interim condensed consolidated statement of profit or loss

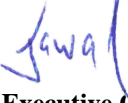
For the three-month and nine-month periods ended 30 September 2025 (Unaudited)


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

		For the three-month period ended September 30		For the nine-month period ended September 30	
	Note	2025 (Unaudited) ﷲ	2024 (Unaudited) ﷲ	2025 (Unaudited) ﷲ	2024 (Unaudited) ﷲ
Revenues	22	776,786,663	783,886,675	2,095,511,555	2,133,537,170
Cost of revenue		(583,072,250)	(680,466,235)	(1,600,185,275)	(1,807,246,779)
GROSS PROFIT		193,714,413	103,420,440	495,326,280	326,290,391
General and administrative expenses		(27,841,007)	(23,843,630)	(77,071,576)	(76,366,151)
Selling and marketing expenses		(13,016,840)	(9,270,460)	(32,923,202)	(26,376,289)
Expected Credit Loss		(612,988)	(1,635,110)	(894,225)	(6,147,293)
Revenue from the sale of waste		13,273,549	12,520,280	33,597,486	33,845,800
NET PROFIT FROM OPERATING ACTIVITIES		165,517,127	81,191,520	418,034,763	251,246,458
Finance costs		(20,104,815)	(22,367,573)	(62,329,905)	(67,734,977)
Foreign currency revaluation differences		(466,471)	385,505	(1,753,644)	(11,378,179)
Group's share of net results from associate		-	-	-	(548,979)
(Loss)/Gain from financial assets at fair value through profit and loss	11	(1,455,273)	-	(2,300,403)	2,175,752
Revaluation loss of financial derivatives at fair value		(661,616)	(839,549)	(3,083,900)	(1,113,818)
Dividends received from financial assets at fair value through other comprehensive income		2,125,000	923,086	4,500,240	2,719,027
Gain on sale of investment properties		-	-	-	47,740,000
Other income, net		646,906	1,770,269	1,728,995	2,475,340
Formed Provisions		(5,292,217)	(7,191,763)	(5,408,585)	(13,292,715)
PROFIT BEFORE ZAKAT AND INCOME TAX		140,308,641	53,871,495	349,387,561	212,287,909
Deferred tax		(1,269,815)	(606,225)	(2,140,329)	2,338,478
Zakat and income tax	18	(11,703,842)	(8,011,528)	(29,425,286)	(28,424,569)
NET PROFIT FOR THE PERIOD		127,334,984	45,253,742	317,821,946	186,201,818
Income for the period attributable to:					
Shareholders of parent company		127,309,000	43,853,819	313,263,022	180,780,864
Non-controlling interest		25,984	1,399,923	4,558,924	5,420,954
		127,334,984	45,253,742	317,821,946	186,201,818
Earnings per share:					
Basic and diluted earnings per share:	20	1.99	0.69	4.90	2.83

The accompanying notes (1) to (25) form an integral part of these interim condensed consolidated financial statements.


Financial Manager
 Ahmed Abdelfattah


Chief Executive Officer
 Jawad Jamil Ismail Abu Shehadeh


Chairman of Board of Directors
 Ibrahim Hamad Abdullah Al-Babtain

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Interim condensed consolidated statement of other comprehensive income

For the three- month and nine-month periods ended 30 September 2025 (Unaudited)

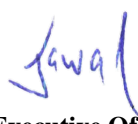
(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)

	Note	For the three-month period ended September 30		For the nine-month period ended September 30	
		2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
		ﷲ	ﷲ	ﷲ	ﷲ
Net profit for the period		127,334,984	45,253,742	317,821,946	186,201,818
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Revaluation (loss)/ gain of financial assets at fair value through other comprehensive income	5	(7,714,665)	(1,329,608)	(9,561,716)	28,590,148
Remeasurement of defined employee benefit liabilities		(3,278,000)	16,788	(10,808,700)	(3,069,396)
Items that may be reclassified to profit or loss					
Foreign currency revaluation differences		2,676,256	(723,807)	1,067,060	(24,650,461)
Total other comprehensive income for the period		(8,316,409)	(2,036,627)	(19,303,356)	870,291
Total comprehensive income		119,018,575	43,217,115	298,518,590	187,072,109
Comprehensive income attributable to:					
Shareholders of the parent company		119,035,327	41,823,727	294,081,736	181,682,126
Non-controlling interest		(16,752)	1,393,388	4,436,854	5,389,983
		119,018,575	43,217,115	298,518,590	187,072,109


The accompanying notes (1) to (25) form an integral part of these interim condensed consolidated financial statements.



Financial Manager
Ahmed Abdelfattah



Chief Executive Officer
Jawad Jamil Ismail Abu Shehadeh



Chairman of Board of Directors
Ibrahim Hamad Abdullah Al-Babtain

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Condensed consolidated interim statement of changes in equity

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

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

	Share capital	Foreign currency exchange reserve	Financial assets at fair value through OCI reserve	Actuarial loss	Retained earnings	Equity attributable to equity holder of the parent Company	Non- controlling interest	Total equity
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
For the period ended on 30 September 2024								
Balance as at 1 January 2024 (audited)	639,469,680	(109,721,839)	(46,725,459)	(2,582,723)	424,397,684	904,837,343	15,468,125	920,305,468
Net profit for the period	-	-	-	-	180,780,864	180,780,864	5,420,954	186,201,818
Other comprehensive income items	-	(24,650,461)	28,590,148	(3,038,425)	-	901,262	(30,971)	870,291
Total comprehensive income	-	(24,650,461)	28,590,148	(3,038,425)	180,780,864	181,682,126	5,389,983	187,072,109
Dividends (note 13)	-	-	-	-	(63,946,968)	(63,946,968)	-	(63,946,968)
Balance as at 30 September 2024 (unaudited)	<u>639,469,680</u>	<u>(134,372,300)</u>	<u>(18,135,311)</u>	<u>(5,621,148)</u>	<u>541,231,580</u>	<u>1,022,572,501</u>	<u>20,858,108</u>	<u>1,043,430,609</u>
For the period ended on 30 September 2025								
Balance as at 1 January 2025 (audited)	639,469,680	(135,427,715)	(23,726,971)	(2,953,691)	594,225,618	1,071,586,921	21,763,416	1,093,350,337
Net profit for the period	-	-	-	-	313,263,022	313,263,022	4,558,924	317,821,946
Other comprehensive income items	-	1,067,060	(9,561,716)	(10,686,630)	-	(19,181,286)	(122,070)	(19,303,356)
Total comprehensive income	-	1,067,060	(9,561,716)	(10,686,630)	313,263,022	294,081,736	4,436,854	298,518,590
Transfer of gain on disposal of Financial assets at fair value through other comprehensive income to retained earnings	-	-	(1,203,590)	-	1,203,590	-	-	-
Dividends (note 13)	-	-	-	-	(127,893,936)	(127,893,936)	(13,266,811)	(141,160,747)
Balance as at 30 September 2025 (unaudited)	<u>639,469,680</u>	<u>(134,360,655)</u>	<u>(34,492,277)</u>	<u>(13,640,321)</u>	<u>780,798,294</u>	<u>1,237,774,721</u>	<u>12,933,459</u>	<u>1,250,708,180</u>

The accompanying notes (1) to (25) form an integral part of these interim condensed consolidated financial statements.

Financial Manager

Ahmed Abdelfattah

Chief Executive Officer

Jawad Jamil Ismail Abu Shehadeh

Chairman of Board of Directors

Ibrahim Hamad Abdullah Al-Babtain

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Condensed consolidated interim statement of cash flows**For the nine-month period ended 30 September 2025 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)**

		30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
	Note	ﷲ	ﷲ
Cash flows from operating activities			
Profit before zakat and tax		349,387,561	212,287,909
Adjustments for:			
Depreciation of property, plant, and equipment	4	21,013,485	21,255,698
Amortization of intangible assets		474,989	1,589,994
Depreciation of right-of-use assets	6	3,006,842	2,717,701
Non-cash professional and investment fees		1,808,019	-
Gains on sale of investment properties		-	(47,740,000)
Loss on disposal of property, plant, and equipment		289,236	818,926
Formed/(Reversal) Inventories write-down	7	11,449,106	(585,329)
Loss from financial derivatives at fair value		3,083,900	1,113,818
Group's share of net results from associate		-	548,979
Loss/ (Gain) from sale of financial assets at fair value through profit or loss		2,300,403	(2,175,752)
Dividends received from financial assets at fair value through other comprehensive income		(4,500,240)	(2,719,027)
Finance costs		62,329,905	67,734,977
Expected credit loss		894,225	6,147,293
Provision of employee-defined benefits liabilities		9,932,739	8,612,167
Formed provisions		5,408,585	13,292,715
Provisions used		(2,245,465)	(38,102,518)
Write-off of Construction work in progress		1,834,666	-
Changes in:			
Inventories		70,689,566	90,700,612
Trade and notes receivable		(102,639,444)	51,736,453
Contract assets		9,298,784	(51,523,110)
Prepaid expenses and other receivables		4,281,454	22,767,152
Trade payables and notes payables		(64,836,060)	110,875,891
Accrued expenses and other payables		121,695,544	(23,779,864)
Contract liability		405,938	-
Related parties		127,542	7,641,740
Cash from operating activities		505,491,280	453,216,425
Defined employee benefits liabilities paid		(5,227,439)	(5,335,224)
Zakat and income tax paid		(31,501,155)	(31,035,755)
Net cash generated from operating activities		468,762,686	416,845,446
Cash flows from investing activities			
Payments of property, plant, and equipment	4	(83,343,515)	(9,507,212)
Proceeds from disposal of property, plant, and equipment		1,522,093	1,585,628
Additions of investment properties		-	(64,655,000)
Proceeds from sale of investment properties		-	50,820,000
Payments of intangible assets		(5,411)	(32,979)
Proceeds from sale of financial assets at fair value through profit or loss		611,758	8,518,952
Payment for financial assets at fair value through profit or loss		(20,934,805)	-
Dividends received from financial assets at fair value through other comprehensive income		4,500,240	2,719,027
Net cash (used in) investing activities		(97,649,640)	(10,551,584)
Cash flows from financing activities			
Payment from long-term loans and short-term loans		(1,820,981,307)	(2,019,011,457)
Proceeds from long-term loans and short-term loans		1,671,957,890	1,700,312,171
Finance costs paid		(61,071,396)	(66,368,097)
Dividends		(141,160,747)	(63,946,968)
Payment of lease liabilities		(4,171,955)	(2,748,822)
Net cash used in financing activities		(355,427,515)	(451,763,173)
Net Change in cash and cash equivalents		15,685,531	(45,469,311)
Cash and cash equivalents at the beginning of the period		121,023,144	192,785,853
Effect of exchange rate change on cash and cash equivalent		1,585,771	(18,887,201)
Cash and cash equivalents at the end of the period		138,294,446	128,429,341

The accompanying notes (1) to (25) form an integral part of these interim condensed consolidated financial statements

Financial Manager

Ahmed Abdelfattah

Chief Executive Officer

Jawad Jamil Ismail Abu Shehadeh

Chairman of Board of Directors

Ibrahim Hamad Abdullah Al-Babtain

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements**for the three-month and nine-month periods ended 30 September 2025 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)****1. LEGAL STATUS AND ACTIVITY**

Al-Babtain Power and Telecommunications Company - a Saudi joint stock company (hereinafter referred to as ("the Company" or "Parent Company") was established under Commercial Registration No. 1010063868 issued at Riyadh on 19/2/1407 H corresponding to 23/10/1986. The Company practices its activity pursuant to the resolution of Ministry of Trade and Industry No.1304 dated 27 Jumada Al-Awal 1424 H corresponding to 27 July 2003.

The Company's main activity is represented in (designing and producing poles, masts and lanterns for lighting streets, stadiums and squares as well as towers and poles for power transmission and communications, marketing, selling and manufacturing decorative poles and LED lighting, installation, operation and maintenance of programs for telecommunications systems, computer devices and networks, mechanical and electrical equipment for factories, production of metal components Mobile solar photovoltaic tracking systems single and biaxial and fixed metal components of the solar photovoltaic system, installing, maintaining and repairing wind energy networks and generating electric energy, carrying out electrical and mechanical works, designing, supplying and installing communication systems, installing and maintaining equipment for communication systems - contracting - oil field services activity and gas).

The entity's financial year starts on 1 January and ends at the end of 31 December of every calendar year.

On 30 September 2025, the Company owns, directly or indirectly, majority stakes, enabling it to control subsidiaries collectively known as the "Group", and the company's business and its subsidiaries set out below are concentrated in the production of lighting poles, power transmission and accessories, power transmission towers and accessories, as well as communication towers, operation and maintenance of communication programs and systems, and the following is a statement of the subsidiaries and their activities:

<u>Company name</u>	<u>Country of the Company</u>	<u>Capital of subsidiary</u>	<u>Core business</u>	<u>Contribution%</u>	
				<u>2025</u>	<u>2024</u>
<u>First, directly owned companies</u>					
Al Babtain Power and Telecommunication	Egypt	125,000,000 EGP	Design and production of poles, masts and lanterns for street lighting, stadiums and squares, as well as towers and poles for power transmission and communications	100%	100%
Al Babtain LeBlanc for engineering communication limited	KSA	30,000,000 ﷲ	Design, supply, and communication system installation	100%	100%
AL Babtain for operation & Maintenance Limited	KSA	500,000 ﷲ	Installation, operation, and maintenance of programs for wired and wireless communication systems, computer devices and networks, and mechanical and electrical equipment for factories	100%	100%
Integrated Lighting Company – limited	KSA	26,800,000 ﷲ	Manufacturing, sale, and marketing the decorative pole and LED lighting	100%	100%
Al Babtain Qatar for Contracting – limited	Qatar	200,000 QR	Carrying out electrical and mechanical works	100%	100%
Al Babtain International Wind Power	KSA	5,000,000 ﷲ	Installing, maintaining and repairing wind energy networks and generating electrical energy	100%	100%
Al-Babtain Metalgalva Limited	KSA	21,300,000 ﷲ	Production of metal moving components for single and biaxial solar PV tracking systems and fixed metal components for solar PV system	60%	60%
<u>Second, indirectly owned companies</u>					
Babtain LeBlanc Egypt for engineering communication	EGYPT	35,091,000 EGP	Design, supply, and communication system installation	99.72%	99.72%
Al Babtain for Power and lighting solution	EGYPT	95,272,000 EGP	Production and marketing of poles, masts, galvanized metal structures and solar lighting	100%	100%
Al Babtain LeBlanc UAE for engineering communication	UAE	11,000,000 AED	Design, supply, and communication system installation	100%	100%
Al Babtain Meddle East for installing telecommunication systems	UAE	1,000,000 AED	Installation and maintenance of communications systems equipment, Contracting - oil and gas field services activity	70%	70%

1. LEGAL STATUS AND ACTIVITY (continued)

Al-Babtain standalone Company operates through its following branches:

<u>Branch Name</u>	<u>Issue Date</u>	<u>CR No.</u>
Al-Babtain Factory for Poles and Masts	11-3-1986	1010064131
Al-Babtain Factory for Towers and Metal Structures	29-11-1995	1010139399

2. BASIS OF PREPARATION

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 – Interim Financial Reporting, as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements appointed by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

These condensed interim consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS). Accordingly, these condensed interim consolidated financial statements should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 December 2024.

The results for the nine-month period ended 30 September 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The significant accounting judgments, estimates, and assumptions used in preparation these condensed interim consolidated financial statements are consistent with those adopted in preparation the Group’s consolidated financial statements for the year ended 31 December 2024.

The accounting policies adopted in preparation these condensed interim consolidated financial statements are consistent with those followed in the Group’s consolidated financial statements for the year ended 31 December 2024.

3. APPLICATION OF NEW AND AMENDED INTERNATIONAL FINANCIAL REPORTING STANDARDS

New and amended standards and interpretations

There are a number of new standards, amendments to existing standards, and interpretations issued by the International Accounting Standards Board (IASB) that became effective on 1 January 2025 and were described in the Group’s annual consolidated financial statements. However, these new standards, amendments, and interpretations do not have a material impact on the Group’s condensed interim consolidated financial statements.

The Group has not early adopted any new standard, interpretation, or amendment that has been issued, but which are not yet effective.

AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements**for the three-month and nine-month periods ended 30 September 2025 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)****4. PROPERTY, PLANT, AND EQUIPMENT**

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
<u>Cost</u>		
Balance at the beginning of the period/year	814,620,319	844,854,413
Additions during the period/year	83,343,515	14,785,783
Transfer to Investment Properties	-	(20,245,016)
Transfer to Intangible assets	(1,258,452)	-
Disposals during the period/year	(7,174,819)	(12,844,857)
Foreign currency translation differences	234,463	(11,930,004)
Balance at the end of the period/year	889,765,026	814,620,319
<u>Accumulated depreciation</u>		
Balance at the beginning of the period/year	453,096,647	439,152,657
Charge for the period/year	21,013,485	28,176,053
Disposals during the period/year	(3,528,826)	(9,408,288)
Foreign currency translation differences	120,348	(4,823,775)
Balance at the end of the period/year	470,701,654	453,096,647
Net book value at the end of the period/year	419,063,372	361,523,672

- Property, plant, and equipment include construction work in progress, representing capital expenditures on assets that are not yet completed, such as buildings and equipment still under development or construction. On September 30, 2025, the carrying amount of these assets was SAR 24,976,939 (31 December 2024: 13,339,990 SAR).

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	Ownership percentage		30 September 2025 (Unaudited)	31 December 2024 (Audited)
	2025	2024	ﷲ	ﷲ
Mina Juice Limited - Turkey	5.9%	5.9%	41,825,822	50,460,278
Qatar Engineering and Minerals Company	5.66%	5.66%	32,546,250	30,320,557
Pasta World Limited - Turkey	0.41%	0.60%	8,404,181	12,271,845
Arabian Mashed Company	3.57%	3.57%	3,022,909	4,116,217
			85,799,162	97,168,897

The following is a summary of the movement of investment:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	97,168,897	74,170,409
Disposals during the period/year	(1,808,019)	-
Revaluation (loss)/gain of financial assets at fair value through other comprehensive income	(9,561,716)	22,998,488
Balance at the end of the period/year	85,799,162	97,168,897

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6. Right-of-use assets and lease liability

<u>6/1 Right-of-use assets</u>	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	33,987,666	34,807,655
Additions during the period/year	12,616,865	432,085
Disposals during the period/year	-	(716,244)
Foreign currency translation differences	8,270	(535,830)
Balance at the end of the period/year	46,612,801	33,987,666
<u>Accumulated amortization</u>		
Balance at the beginning of the period/year	12,028,817	9,484,852
Amortization during the period/year	3,006,842	3,605,070
Disposals during the period/year	-	(581,822)
Foreign currency translation differences	14,135	(479,283)
Balance at the end of the period/year	15,049,794	12,028,817
Net book value at the end of the period/year	31,563,007	21,958,849

<u>6/2 Lease liabilities</u>	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance as at the beginning of the period/year	22,164,830	25,263,333
Additions during the period/year	12,616,865	432,085
Disposals during the period/year	-	(165,754)
Interest charged during the period/year	1,258,509	1,153,509
Payment during the period/year	(4,171,955)	(4,104,993)
Foreign currency translation differences	6,480	(413,350)
Balance at the end of the period/year	31,874,729	22,164,830

The current and non-current portion was as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Current Portion	3,363,837	3,736,640
Non-Current Portion	28,510,892	18,428,190
	31,874,729	22,164,830

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	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Raw materials	484,267,110	519,096,529
Goods in transit	160,200,877	158,664,308
Finished goods	80,048,395	101,838,372
Work in progress	27,361,182	45,477,227
Spare parts, consumables, and other supplies	16,518,764	15,082,998
	768,396,328	840,159,434
Less: Inventories write-down	(28,220,273)	(17,842,789)
	740,176,055	822,316,645

The movement for inventories write-down is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	17,842,789	15,859,121
Charge during the period/year	11,449,106	3,722,503
Inventories write off during the period/year	(1,073,540)	(1,687,394)
Foreign currency translation differences	1,918	(51,441)
Balance at the end of the period/year	28,220,273	17,842,789

8. TRADE AND NOTES RECEIVABLES

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Trade receivables	888,192,675	811,909,632
Checks under collection and notes receivable	59,522,245	10,998,168
Retention receivable	110,646,822	133,997,173
	1,058,361,742	956,904,973
Less: Expected credit loss	(29,051,986)	(29,181,762)
	1,029,309,756	927,723,211

The movement for credit losses is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	29,181,762	31,880,951
Formed/(reversal) during the period/year	998,418	(998,763)
Write off during the period/year	(1,182,675)	(1,093,176)
Foreign currency translation differences	54,481	(607,250)
Balance at the end of the period/year	29,051,986	29,181,762

- The trade receivables are classified as financial assets measured at amortized cost.

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Transactions with related parties primarily involve the purchase of certain tools and materials, as well as the sale of finished products. These transactions are conducted in the ordinary course of the Group's business and under terms equivalent to those that prevail in arm's length transactions. In addition, they include salaries, bonuses, compensations, and allowances paid to members of the Board of Directors, senior executives, and key management personnel.

The related party transactions and the resulting balances are as follows:

(A) Due from related parties

	Nature of relationship	30 September 2025 (Unaudited)	31 December 2024(Audited)
		ﷲ	ﷲ
Petitjean Company - France	Associate Company	-	15,076,128
Al Babbain Contracting Company	Affiliate Company	3,996,874	2,483,258
Al-Babbain Engineering Industries Company	Affiliate Company	172,422	172,422
		<u>4,169,296</u>	<u>17,731,808</u>

Below is the current and non-current portion

	30 September 2025 (Unaudited)	31 December 2024(Audited)
	ﷲ	ﷲ
Current portion	4,169,296	13,526,915
Non-current portion	-	4,204,893
	<u>4,169,296</u>	<u>17,731,808</u>

(B) Due to related parties

	Nature of relationship	30 September 2025 (Unaudited)	31 December 2024 (Audited)
		ﷲ	ﷲ
Metalgalva Air Mouse Silvia -Portugal	Shareholder in subsidiary	-	13,409,095
Al Babbain Trading Company	Affiliate Company	840	26,715
		<u>840</u>	<u>13,435,810</u>

(C) Transactions with related parties

	Nature of transactions	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
		ﷲ	ﷲ
Al Babbain Contracting Company	Sales	5,216,565	14,872,833
	Collection	3,702,949	17,415,321
Al Babbain Trading Company	Payment	25,875	-
Petitjean Company - France	Collection	15,076,128	6,010,684
Metalgalva Air Mouse Silvia -Portugal	Payment	13,409,095	-
Saudi Egyptian Refrigeration Industry Company	Payment	-	1,090,599

9.RELATED PARTY TRANSACTIONS AND BALANCES (continued)

D) Benefits, Rewards, and Remuneration for Senior Management and Executives:

	30 September 2025		30 September 2024	
	(Unaudited)		(Unaudited)	
	Board and committee members	Executive Management	Board and committee members	Executive Management
	ﷲ	ﷲ	ﷲ	ﷲ
Remuneration of members of the board of directors and committees	3,600,000	-	3,600,000	-
Salaries, wages and equivalents		3,752,224		4,490,511

10. PREPAID EXPENSES AND OTHER RECEIVABLES

	30 September 2025	31 December 2024
	(Unaudited)	(Audited)
	ﷲ	ﷲ
Advance payments to suppliers	24,759,134	32,583,549
Value added tax	5,488,674	2,066,581
Prepaid expenses	12,170,759	11,308,998
Deposits held with others	10,990,129	10,396,320
Employee payables	4,703,607	4,479,313
Prepaid housing allowance	2,570,201	2,517,795
Others	4,566,405	6,177,807
	65,248,909	69,530,363

11. Financial assets at fair value through profit or loss

	30 September 2025	31 December 2024
	(Unaudited)	(Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	-	6,343,200
Purchases during the period/year	20,934,805	598,878
Sales during the period/year	(611,758)	(9,288,341)
Unrealized (loss)/ gain from revaluation on financial assets at fair value through profit or loss	(2,300,403)	2,346,263
Balance at the end of the period/year	18,022,644	-

12. SHARE CAPITAL

The authorized and paid-up capital of the company is 639,469,680 ﷲ as at 30 September 2025 (31 December 2024: 639,469,680 ﷲ) divided into 63,946,968 shares with a value of 10 ﷲ each.

13. DIVIDENDS

- A- On 7 August 2025, the Board Of Directors decided to distribute cash dividends to shareholders for the first half of 2025, amounting to 63,946,968 ﷲ, equivalent to 1 ﷲ per share.
- B- On 20 March 2025, the board of directors decided to distribute cash dividends to shareholders for the second half of 2024, amounting to 63,946,968 ﷲ, equivalent to 1 ﷲ per share.
- C- On 28 March 2024, the board of directors decided to distribute cash dividends to shareholders for the year ended 31 December 2023, amounting to 63,946,968 ﷲ, equivalent to 1 ﷲ per share.

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14. LOANS

14-1 Long Term Loans

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Saudi Industrial Development Fund Loan (14\1\1)	38,200,000	46,800,000
Long term Tawarruq loans - local commercial banks (14\1\2)	173,958,334	290,625,000
	212,158,334	337,425,000

The current and non-current portion was as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Long-term loans non-current portion	76,083,333	161,933,333
Long-term loans current portion	136,075,001	175,491,667
	212,158,334	337,425,000

The movement on loans during the period/year was as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	337,425,000	540,462,500
Payment during the period/year	(125,266,666)	(203,037,500)
Balance at the end of the period/ year	212,158,334	337,425,000

(14/1/1) The Group has multiple long-term facilities from the Saudi Industrial Development Fund. The upfront and annual administrative fees are charged by the Fund according to the loan agreements. These facilities are secured by mortgages on the properties and equipment of the relevant companies for which the loans were granted, as well as promissory notes. The loan maturities, based on their repayment schedules, extend until 2028. The loan agreements contain certain covenants that require the relevant companies to maintain specific financial ratios, mainly the current ratio and leverage ratio. The covenants are regularly monitored by management, and actions are taken to ensure compliance, including obtaining waivers from the Saudi Industrial Development Fund, if necessary. There has been no non-compliance with the covenants that would require the loans to be repaid on demand.

(14/1/2) The parent company has long-term bank facilities from local banks for the purpose of restructuring its financial position.

Warranties

The long-term bank financing from local banks is guaranteed against the issuance of letters of credit and the group's waiver of some of the proceeds of the contracts concluded by the Group and other guarantees according to the bank facilities contracts. The banking agreements include restrictions and financial pledges on the group related to dividends and net equity, in addition to restrictions on some other financial ratios specified in these agreements. These bank financings are subject to a commission according to prevailing market rates.

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The Group has obtained banking facilities from local commercial banks in the form of Tawarruq loans and letters of credit to finance working capital requirements, as well as letters of credit. The Group has also obtained banking facilities from commercial banks (in the Arab Republic of Egypt) in the form of overdrafts to finance working capital requirements, as well as letters of credit. These facilities are subject to commissions according to prevailing market rates, and their details are as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Short-term Tawarruq bank loans	503,896,815	559,415,695
Bank overdraft	64,335,814	32,247,784
	568,232,629	591,663,479

The movement on loans during the period /year was as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	591,663,479	723,804,074
Paid during the period/year	(1,695,714,641)	(2,337,334,119)
Collected during the period/year	1,671,957,890	2,219,662,369
Foreign currency translation differences	325,901	(14,468,845)
Balance at the end of the period/year	568,232,629	591,663,479

Warranties

The Tawarruq loans from the above-mentioned commercial banks are guaranteed against the issuance of bonds to order and the company's assignment of some of the proceeds of the contracts concluded by the company and which use these facilities to finance its operational work and other guarantees in accordance with the bank facility contracts. The above-mentioned banking agreements related to Tawarruq loans include restrictions and financial commitments on the company related to dividends and net equity, in addition to restrictions on some other financial ratios specified in these agreements.

15. PROVISIONS

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	46,233,706	76,923,692
Formed during the period/year	5,408,585	14,113,021
Used during the period/year	(2,245,465)	(44,636,401)
Foreign currency translation differences	25,645	(166,606)
Balance at the end of the period/year	49,422,471	46,233,706

The provisions include warranty provisions that are recognized for expected warranty claims on the products sold, for which the Group is responsible for covering the warranty. It is expected that all these costs will be incurred within 10 years from the delivery date. The assumptions used to calculate the warranty are based on product sales, date of sale, warranty period, estimated level of repairs, and warranty costs.

15. PROVISIONS (continued)

The current and non-current portions was as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Non-current portion	38,404,641	39,502,032
Current portion	11,017,830	6,731,674
	49,422,471	46,233,706

16. TRADE AND NOTES PAYABLE

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Trade payables	227,046,633	212,283,973
Notes payable	141,255,819	220,854,539
	368,302,452	433,138,512

17. ACCRUED EXPENSES AND OTHER PAYABLES

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Advance payments from customers	178,001,078	85,454,574
Accrued salaries and expenses	105,411,529	85,694,675
Value added tax	23,250,084	20,963,149
Accrued remunerations of board members and committees	3,981,000	4,686,000
Dividends payable	11,786,900	2,813,427
Social insurance and medical	685,715	834,230
Other	6,215,766	7,190,473
	329,332,072	207,636,528

18. PROVISION FOR ZAKAT AND INCOME TAX

18-1 Movement of zakat and income tax:

Movement in the provision for zakat and income tax is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Balance at the beginning of the period/year	30,116,621	29,199,533
Formed during the period/year	29,425,286	32,744,120
Paid during the period/year	(31,377,760)	(30,620,954)
Foreign currency translation differences	267,481	(1,206,078)
Balance at the end of the period/year	28,431,628	30,116,621

18- PROVISION FOR ZAKAT AND INCOME TAX (Continued)

18-2 Zakat Position

The Group files a consolidated Zakat return for the Group except for Al Babtain Metalogalva Limited (Saudi Arabia), Al Babtain Leblanc Egypt for Telecommunications Engineering (Egypt), and Al Babtain Middle East Telecom Systems Installation Company (UAE).

- The Group has submitted all its Zakat declarations up to 2024 and paid the amount of Zakat due accordingly. and obtained a certificate valid until April 30, 2026.
- The Authority conducted a preliminary examination of the consolidated Zakat declaration for the year 2023 based on the declaration and data provided by the company and after the issuance of the Zakat regulation for the year 1445 AH, the company decided to submit the Zakat declaration for the year 2023 based on the ministerial decision (1007) (dated 19 Shaaban 1445 AH), which allows the application of the 1445 AH regulation to the years before 2024 AH, and the request was accepted by the Authority, The result of the zakat examination confirmed acceptance of the declaration submitted by the Company, with no zakat differences or require for any adjustments. Accordingly, all zakat assessments have been finalized from the commencement of operation up to the year 2023

Al Babtain Metalogalva Limited

- The company submitted all Zakat and tax returns until December 31, 2024, and obtained a certificate valid until April 30, 2026.

Al Babtain Leblanc Egypt for Telecommunications

- Period from the beginning of the activity until 2020: The company has been examined and paid the principal tax and is in the process of settling the company's file
- The period from 2021 to 2024: The company has not been notified that it is included in the examination sample.

Al Babtain Middle East Telecom Systems Installation Company (UAE).

- The company submitted all tax returns and paid the principal tax until December 31, 2024.

19. INVESTMENT IN ASSOCIATES

- On 12 December 2022, the group signed a framework agreement with Metalogalva Ermaus Silva SA in Portugal to sell 26% of the shares of the Petitjean company. The sale and transfer agreement for this stake was signed on February 28, 2023. As a result, the group's ownership in the Petitjean company was reduced to 25%, with Metalogalva Ermaus Silva SA owning 75%. On 30 September 2025, its carrying amount is Nil (31 December 2024: Nil).

20. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share have been calculated by dividing the income for the period attributable to shareholders of the company by the weighted average number of ordinary shares outstanding during the period. The diluted earnings per share is the same as the basic earnings per share since the Group does not have any diluted instruments.

	For the three-month period ended September 30		For the nine-month period ended September 30	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	ﷲ	ﷲ	ﷲ	ﷲ
Net Profit for the period	127,309,000	43,853,819	313,263,022	180,780,864
Weighted average number of issued shares	63,946,968	63,946,968	63,946,968	63,946,968
Basic and diluted earnings per share	1.99	0.69	4.90	2.83

21. CONTINGENCIES AND CAPITAL COMMITMENTS

Contingent liabilities represent letters of credit and guarantees issued by commercial banks for the purposes of the Group and are as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Letters of credit	243,380,774	332,514,272
Letters of guarantee	1,017,900,745	982,912,157
	<u>1,261,281,519</u>	<u>1,315,426,429</u>

The capital commitments of the group as of 30 September 2025: 17.8 million (31 December 2024: Nil)

22. SEGMENT INFORMATION

Information related to the Group's operational and geographic sectors, as shown below, is regularly submitted to the Group's operational decision makers, and stated as follows:

- **Towers and metal structures sector:** It includes the production of power transmission towers, galvanized communication towers and their tests, and galvanized steel structures.
- **Poles and lighting sector:** It include the production and galvanization of electricity and lighting poles, masts, and their accessories, in addition to the production of street lighting lanterns, playgrounds and gardens, and the production of electricity distribution panels.
- **Design, supply, and installation sectors:** It includes the work of supplying, installing, and maintaining communication systems.
- **Solar energy sector:** It includes the production of mobile metal components for solar photovoltaic energy tracking systems.
- **Headquarters:** It supervises the company's various sectors in addition to the investment activities in the subsidiaries.

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22. SEGMENT INFORMATION (Continued)**A- Information related to operational sectors**

The following is a summary of the information related to operation segment for the period ended 30 September 2025 as follows:

<u>30 September 2025</u>	Towers and metal	Poles and lighting	Design, supply and	Solar energy		
<u>(Unaudited)</u>	<u>structures sector</u>	<u>sector</u>	<u>installation sector</u>	<u>sector</u>	<u>Headquarter</u>	<u>Total</u>
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
Net revenue	1,090,479,639	417,289,124	320,344,551	267,398,241	-	2,095,511,555
Finance cost	36,477,626	15,261,247	6,228,264	4,362,768	-	62,329,905
Gross margin	320,364,928	98,918,678	58,665,377	17,377,297	-	495,326,280
Profit before zakat and tax	272,168,813	53,275,622	15,806,817	10,291,195	(2,154,886)	349,387,561

<u>30 September 2024</u>	Towers and metal	Poles and lighting	Design, supply and	Solar energy		
<u>(Unaudited)</u>	<u>structures sector</u>	<u>sector</u>	<u>installation sector</u>	<u>sector</u>	<u>Headquarter</u>	<u>Total</u>
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
Net revenue	819,344,329	481,943,793	318,525,311	513,723,737	-	2,133,537,170
Finance cost	35,597,221	19,660,375	5,044,158	7,433,223	-	67,734,977
Gross margin	152,265,001	98,632,819	54,632,145	20,760,426	-	326,290,391
Profit before zakat and tax	98,607,649	39,083,586	9,067,342	14,759,237	50,770,095	212,287,909

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22 - SEGMENT INFORMATION (Continued)

A- Information related to operational sectors (Continued)

The following is an analysis of the group's assets and liabilities based on sectors as follows:

<u>Assets</u>	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	ﷲ	ﷲ
Towers and metal structures sector	1,156,835,905	997,476,673
Poles and lighting sector	682,971,219	844,796,159
Design, supply and installation sector	634,709,274	568,095,162
Solar energy sector	162,166,931	189,628,864
Headquarter	330,480,924	286,820,821
	2,967,164,253	2,886,817,679
<u>Liabilities</u>		
Towers and metal structures sector	901,765,563	925,430,801
Poles and lighting sector	487,691,751	607,588,389
Design, supply and installation sector	229,299,134	180,765,452
Solar energy sector	79,032,213	68,126,339
Headquarter	18,667,412	11,556,361
	1,716,456,073	1,793,467,342

B- Geographical information

The following is a summary of geographical information for the period ended 30 September 2025, as follows:

	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
<u>Revenue</u>	ﷲ	ﷲ
Kingdom of Saudi Arabia	1,802,615,769	1,914,786,584
Gulf Cooperation Council Countries	123,138,890	104,301,332
Arab Republic of Egypt	169,756,896	114,449,254
	2,095,511,555	2,133,537,170

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22 - SEGMENT INFORMATION (Continued)

C- Classification according to the timing of revenue recognition

	For the three-month period ended September 30		For the nine-month period ended September 30	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	ﷲ	ﷲ	ﷲ	ﷲ
At a point in time	653,945,758	693,814,746	1,775,167,004	1,815,011,859
Over a period of time	122,840,905	90,071,929	320,344,551	318,525,311
Total	776,786,663	783,886,675	2,095,511,555	2,133,537,170

23. FAIR VALUE OF FINANCIAL INSTRUMENTS

Accounting for financial assets and liabilities is carried out at amortized cost, excluding other financial assets that are listed at fair value. Management has assessed that the fair value of other current financial assets and liabilities is significantly approximating their book value.

The table below shows the carrying values and fair values of financial assets and liabilities, including their levels in the fair value sequence, and it does not include fair value information for financial assets and financial liabilities that are not measured at fair value:

	As of 30 September 2025 (Unaudited)			
	Level 1	Level 2	Level 3	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Financial assets at fair value through other comprehensive income	50,230,003	-	35,569,159	85,799,162
Financial derivatives at fair value	-	1,941,885	-	1,941,885
Financial assets at fair value through profit or loss	18,022,644	-	-	18,022,644

	As of 31 December 2024 (Audited)			
	Level 1	Level 2	Level 3	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Financial assets at fair value through other comprehensive income	62,732,123	-	34,436,774	97,168,897
Financial derivative at fair value	-	5,025,785	-	5,025,785

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24. SUBSEQUENT EVENTS

- On 3 October 2025, Al-Babtain Power & Telecommunication Company signed a binding share purchase agreement to acquire all the shares of the Portuguese partner, Metalgalva – Irmãos Silva S.A., in Al-Babtain Metalgalva Limited. The acquired shares amount to 8,520 shares, representing 40% of the company's share capital, for a total consideration of SAR 8,520,000. As a result of this transaction, Al-Babtain Power & Telecommunication Company became the sole owner of Al-Babtain Metalgalva Limited, holding 100% of its share capital. Both parties agreed that the valuation of the 8,520 shares (representing 40% of the share capital) of Al-Babtain Metalgalva Limited was determined based on the company's equity value. The acquisition will be financed through the Company's internal resources and available credit facilities.
- On 05 November 2025, the board of directors decided to distribute cash dividends to shareholders for the third quarter of 2025, amounting to 63,946,968 ﷲ, equivalent to 1 ﷲ per share.

25. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved on November 5, 2025 (corresponding to Jumada al-Ula 13, 1447 AH) by the Audit Committee based on the approval was granted pursuant to Resolution No. 139/2024 dated December 26, 2024, issued by the Company's Board of Directors authorizing the Audit Committee to approve and publish the interim financial statements.