ALMAWARID MANPOWER COMPANY
(A Saudi Joint Stock Company)

Condensed Consolidated Interim Financial Statements (Unaudited)
For the three-month and Six-month periods ended 30 June 2026
With Independent Auditors' Review Report

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(A Saudi Joint Stock Company)
Condensed Consolidated Interim Financial Statements (Unaudited)
For the three-month and six-month periods ended 30 June 2026
Index

P.O. Box 8736, Riyadh 11492
Tel: +966 11 278 0608
Fax: +966 11 278 2883
www.alamri.com

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

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

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of **Al Mawarid Manpower Company** (the "Company") **and its subsidiaries** (together the "Group"), as at 30 June 2026, and the condensed consolidated interim statement of profit or loss and other comprehensive income for the three-month and six-month periods then ended, the condensed consolidated interim statement changes in equity, and the condensed consolidated interim statement of cash flows for the six-months period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 – ("IAS 34") "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of Review

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

Conclusion

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

For BDO Dr. Mohamed Al-Amri & Co.

د. محمد العمري وشركاه - محاسبون قانونيون
شركة مهنية رقم ٣٢٣/١١/٩٦
س.ت ٤٠٣٠٢٧٥٣٣٠
Jeddah
Certified Public Accountants
Dr. Mohamed Al-Amri & Co.

Maher Al-Khatieb
Certified Public Accountant
Registration No. 514

Riyadh on: 27 Safar 1448 (H)
Corresponding to: 10 August 2026 (G)

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Financial Position (Unaudited)
As at 30 June 2026
(All amounts are expressed in Saudi Riyal (⃁) unless otherwise stated)

	Note	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Assets			
Non-current assets			
Property and equipment	*9*	**13,185,987**	14,240,497
Intangible assets		**495,303**	688,593
Right of use assets		**67,827,881**	62,706,340
Other non-current assets		**46,514,693**	50,124,699
Contract assets	*10*	**107,875,268**	89,740,095
Financial investments at FVOCI	*11*	**20,334,000**	20,436,000
Total non-current assets		**256,233,132**	237,936,224
Current assets			
Trade receivables	*12*	**475,540,417**	372,363,845
Contract assets	*10*	**115,635,403**	98,710,503
Prepayments and other current assets	*13*	**195,637,172**	202,533,861
Financial investments at FVTPL	*14*	**47,352,033**	46,140,271
Cash and cash equivalents		**164,971,879**	157,154,904
Total current assets		**999,136,904**	876,903,384
Total assets		**1,255,370,036**	1,114,839,608
Equity and liabilities			
Equity			
Share capital	*16*	**200,000,000**	150,000,000
Retained earnings		**388,060,413**	355,600,462
Fair value reserve of financial investment at FVOCI	*11*	**334,000**	436,000
Total equity		**588,394,413**	506,036,462
Liabilities			
Non-current liabilities			
Employees' defined benefit obligations	*19*	**144,485,524**	132,768,491
Lease liabilities		**36,586,785**	35,318,204
Recruitment agents' guarantees		**1,501,184**	1,386,038
Total Non-current liabilities		**182,573,493**	169,472,733
Current liabilities			
Trade payables and other current liabilities	*20*	**438,653,038**	394,360,110
Customers' guarantees		**7,607,994**	7,004,515
Lease liabilities		**29,781,863**	25,617,759
Provision for Zakat	*21*	**8,359,235**	12,348,029
Total current liabilities		**484,402,130**	439,330,413
Total liabilities		**666,975,623**	608,803,146
Total equity and liabilities		**1,255,370,036**	1,114,839,608

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

Tarek Fouad Mahmoud	Riyadh Ibrahim Al Romaizan	Ahmad Mohammed Al Rakban
Chief Financial Officer	Chief Executive Officer	Chairman

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the three -month and six-month periods ended 30 June 2026
(All amounts are expressed in Saudi Riyal (⃁) unless otherwise stated)

		For the three-month period ended 30 June		For the six-month period ended 30 June	
	Note	**2026 (Unaudited)**	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
		⃁	⃁	⃁	⃁
Revenue	*7*	**783,194,791**	624,359,289	**1,541,687,649**	1,213,043,230
Cost of revenue	*8*	**(708,502,194)**	(569,908,271)	**(1,388,945,074)**	(1,105,310,590)
Gross profit		**74,692,597**	54,451,018	**152,742,575**	107,732,640
Selling and marketing expenses		**(6,917,251)**	(5,637,370)	**(12,992,912)**	(11,145,029)
General and administrative expenses		**(13,902,067)**	(11,143,519)	**(27,030,100)**	(21,423,825)
Expected credit loss on contract assets	*10*	**(277,166)**	(54,750)	**(427,166)**	(65,000)
Expected credit loss on trade receivables	*12*	**(2,325,164)**	(2,999,594)	**(6,575,805)**	(5,927,258)
Impairment loss on advances to suppliers and other current assets	*13*	**(900,000)**	-	**(2,150,000)**	(2,300,069)
Other operating income		**5,253,381**	2,176,060	**9,673,505**	4,004,664
Profit from operations		**55,624,330**	36,791,845	**113,240,097**	70,876,123
Other income		**579,040**	393,223	**1,002,372**	646,586
Finance cost		**(2,606,531)**	(2,206,250)	**(4,815,848)**	(4,000,453)
Profit before Zakat		**53,596,839**	34,978,818	**109,426,621**	67,522,256
Zakat expense	*21*	**(3,567,500)**	(2,600,000)	**(7,212,500)**	(5,205,000)
Profit for the period after Zakat		**50,029,339**	32,378,818	**102,214,121**	62,317,256
Other comprehensive income:					
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement gains on employees' defined benefit obligations	*19*	**5,453,238**	1,383,355	**8,245,830**	2,604,397
Change in fair value of financial investments at FVOCI	*11*	**92,800**	-	**(102,000)**	-
		5,546,038	1,383,355	**8,143,830**	2,604,397
Total comprehensive income for the period		**55,575,377**	33,762,173	**110,357,951**	64,921,653
Earnings per share					
Basic and diluted earnings per share	*22*	**2.50**	1.62	**5.11**	3.12

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

Tarek Fouad Mahmoud Chief Financial Officer	Riyadh Ibrahim Al Romaizan Chief Executive Officer	Ahmad Mohammed Al Rakban Chairman

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Changes in Equity (Unaudited)
For the six-month period ended 30 June 2026
(All amounts are expressed in Saudi Riyal (⃁) unless otherwise stated)

	Note	**Share capital**	**Statutory reserve**	**Retained earnings**	**Fair value reserve of financial investment at FVOCI**	**Total**
Balance at 1 January 2025 (Audited)		150,000,000	45,000,000	203,012,191	-	398,012,191
Net profit for the period (Unaudited)		-	-	62,317,256	-	62,317,256
Other comprehensive income for the period (Unaudited)		-	-	2,604,397	-	2,604,397
Total comprehensive income for the period (Unaudited)		-	-	64,921,653	-	64,921,653
Dividends to shareholders	*18*	-	-	(18,750,000)	-	(18,750,000)
Balance at 30 June 2025 (Unaudited)		150,000,000	45,000,000	249,183,844	-	444,183,844
Balance at 1 January 2026 (Audited)		**150,000,000**	**-**	**355,600,462**	**436,000**	**506,036,462**
Net profit for the period (Unaudited)		**-**	**-**	**102,214,121**	**-**	**102,214,121**
Other comprehensive income for the period (Unaudited)		**-**	**-**	**8,245,830**	**(102,000)**	**8,143,830**
Total comprehensive income for the year (Unaudited)		**-**	**-**	**110,459,951**	**(102,000)**	**110,357,951**
Increase in share capital	*16*	**50,000,000**		**(50,000,000)**	**-**	**-**
Dividends to shareholders	*18*	**-**	**-**	**(28,000,000)**	**-**	**(28,000,000)**
Balance at 30 June 2026 (Unaudited)		**200,000,000**	**-**	**388,060,413**	**334,000**	**588,394,413**

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

Tarek Fouad Mahmoud	Riyadh Ibrahim Al Romaizan	Ahmad Mohammed Al Rakban
Chief Financial Officer	Chief Executive Officer	Chairman

Al Mawarid Manpower Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Cash Flows (Unaudited)
For the six-month period ended 30 June 2026
(All amounts are expressed in Saudi Riyal (⃁) unless otherwise stated)

	Note	30 Jun 2026 (Unaudited)	30 Jun 2025 (Unaudited)
Cash flow from operating activities			
Net profit before Zakat		**109,426,621**	67,522,256
Adjustments for non-cash items:			
Depreciation of property and equipment	9	**1,512,908**	1,385,292
(Gain)/ Loss on disposal of property and equipment and intangible assets		**(5,637)**	17,004
Amortization of intangible assets		**193,290**	343,740
Depreciation of the right of use of assets		**14,928,280**	12,470,718
Finance costs		**4,815,848**	4,000,453
Gain from derecognition of leases		**(282,289)**	(36,278)
Expected credit loss on contract assets	10	**427,166**	65,000
Expected credit loss on trade receivables	12	**6,575,805**	5,927,258
Impairment loss on advances to suppliers and other current assets	13	**2,150,000**	2,300,069
Dividends from financial investment at FVTOCI	11	**(600,000)**	(526,667)
Profits from financial investments at FVTPL	14	**(1,211,762)**	(1,544,817)
Current service cost for employees' defined benefit obligations	19	**30,981,761**	27,482,485
		168,911,991	119,406,513
Changes in working capital:			
Other non-current assets		**3,610,006**	6,237,720
Trade receivables		**(109,752,377)**	(114,814,237)
Contract assets		**(35,487,239)**	(17,342,042)
Prepayments and other current assets		**4,746,689**	(32,620,822)
Recruitment agents guarantees		**115,146**	(131,037)
Trade payables and other current liabilities		**44,292,928**	45,899,826
Customers' guarantees		**603,479**	(2,325,419)
Eemployees' defined benefit obligations paid	19	**(13,435,373)**	(5,270,081)
Finance cost on Lease liabilities		**(2,399,373)**	(2,184,559)
Zakat paid	21	**(11,201,294)**	(9,113,249)
Payment for purchase of financial investments at FVTPL		**-**	(81,040)
Proceeds from sale of financial investments at FVTPL		**-**	39,223,667
Net cash generated from operating activities		**50,004,583**	26,885,240
Cash flows from investing activities			
Payment for purchase of financial investments at FVTOCI		**-**	(20,000,000)
Dividends from Financial investment at FVTOCI		**600,000**	526,667
Payments for purchase of property and equipment	9	**(458,801)**	(846,324)
Proceeds from disposal of property and equipment & intangible assets		**6,040**	-
Net cash flows generated from (used in) investing activities		**147,239**	(20,319,657)
Cash flows from financing activities			
Dividends to shareholders	18	**(28,000,000)**	(18,750,000)
Payment of lease liabilities excluding finance costs		**(14,334,847)**	(12,058,509)
Net cash flows used in financing activities		**(42,334,847)**	(30,808,509)
Net change in cash and cash equivalents		**7,816,975**	(24,242,926)
Cash and cash equivalents at beginning of the period		**157,154,904**	104,309,816
Cash and cash equivalents at end of the period		**164,971,879**	80,066,890
Material non-cash investing and financing transactions:			
Additions to right of use assets and lease liabilities		**20,337,617**	15,996,276
Remeasurement of Employees' defined benefits obligations	19	**8,245,830**	2,604,397
Change in fair value of financial investments at FVOCI	11	**(102,000)**	-
Issuance of bonus shares	16	**50,000,000**	-

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

Tarek Fouad Mahmoud Chief Financial Officer	Riyadh Ibrahim Al Romaizan Chief Executive Officer	Ahmad Mohammed Al Rakban Chairman

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

1. GENERAL INFORMATION

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

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

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

The fiscal year for the company and its subsidiaries begins at the beginning of January and ends at the end of December of each calendar year.

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

Branch	**CR No.**	**Date**
Riyadh - domestic workers	1010369956	27 Jumada' I 1434H (corresponding 8 April 2013)
Riyadh - expatriate workers	1010369960	25 Jumada' I 1434H (corresponding 6 April 2013)
Buraidah	1131056623	21 Rabi' II 1437H (corresponding to 31 January 2016)
Al Jubail	2055024837	20 Jumada' I 1437H (corresponding to 29 February 2016)
Hail	3350044313	3 Dhul-Hijjah 1437H (corresponding to 4 September 2016)
Jeddah	4030292526	22 Rabi' I 1438H (corresponding to 21 December 2016)
Riyadh - Al Taawun	1010466766	29 Rabi' I 1438H (corresponding to 28 December 2016)
Al Madinah Al Monawarah	4650081885	3 Rabi' II 1438H (corresponding to 1 January 2017)
Abha	5850129737	22 Rabi' II 1442H (corresponding to 7 December 2020)
Al Ahsa	2031110814	13 Rabi' I 1444H (corresponding to 9 October 2022)

2. BASIS OF PREPARATION

a) Basis of consolidation

The condensed consolidated interim financial statements for the six-months period ended 30 June 2026 include the financial position and results of the operations of the Company and its subsidiaries (all referred to as the "Group") as explained below:

		% of ownership	
Subsidiary's name	**Legal Entity**	**2026**	2025
Musanid Al Tasheed Contracting Company (Previously Musanid Al Marafiq for Maintenance and Cleaning)	(A single Member Limited Liability Company)	**100%**	100%
Talents Sea Company (Previously Sawaid Manpower Company)	(A single Member Limited Liability Company)	**100%**	100%
Masader Al Mawarid for Trading	(A single Member Limited Liability Company)	**100%**	100%

b) Statement of compliance

These condensed consolidated interim financial statements of the Group for the six-months period ended 30 June 2026 have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as endorsed in Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants (SOCPA).

These condensed consolidated interim financial statements should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025 ("last annual consolidated financial statements").

2. BASIS OF PREPARATION (CONTINUED)

b) Statement of compliance (CONTINUED)

These condensed consolidated interim financial statements do not include all of information and disclosures required for a complete set of annual consolidated financial statements prepared in accordance with IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia. However, selected accounting policies and explanatory notes are included to explain events and transactions that are significant to understand the changes in the Group's financial position and performance since the last annual consolidated financial statements.

The results for the six-months period ended on 30 June 2026 are not necessarily indicative of the results that can be anticipated for the year ending on 31 December 2026.

c) Basis of measurement

These condensed consolidated interim financial statements have been prepared on the accrual basis and under the going concern assumption. using the historical cost convention, except for:

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

d) Functional and presentation currency

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

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied in preparing these condensed consolidated interim financial statements are consistent with those applied in the Group's annual consolidated financial statements for the year ended 31 December 2025 except for what is indicated in Note (4)

4. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

A number of new standards and amendments to standards became effective from 1 January 2026. These are disclosed in the Group's annual consolidated 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 income taxes and discontinued operations categories;
- 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 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 Grouphas 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 these interim financial statements. The Group has prepared a transition plan and is on track to report its first IFRS 18-compliant interim financial statements for the period ending 31 March 2027 and annual financial statements for the year ending 31 December 2027. As per the requirements of IFRS 18, the Group has determined that it does not have a specified main business activity of investing in assets and/or providing finance to customers. The Group has performed an initial impact assessment to determine the appropriate classification of items in the 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 financial statements upon adoption of IFRS 18:

4. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

Structure of the 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 and income taxes " in the statement of profit or loss.

Interest expense on lease liabilities and net interest costs related to employees' defined benefit obligations will continue to be recognized as finance costs. These costs will be classified under the financing category in line with the presentation requirements of IFRS 18. Service costs related to employees' defined benefit obligations will continue to be classified within the operating category.

The Group will split line items under "Other operating income" and "Other income, net" into operating and investing categories based on their nature, as per the requirements of IFRS 18. Fair value gains/losses on financial investments at FVTPL, profit on Murabaha deposits, profit/ dividend income on financial investments at FVOCI recognized in profit or loss, and other income and expenses arising from investments that generate returns individually and largely independently of the Group's other resources will be classified under the investing category. All other remaining items under other income will be classified under the operating category as per the requirements of IFRS 18.

The Group currently presents operating expenses primarily by function, including cost of revenue and general and administrative expenses. The Group expects to continue this presentation but is assessing whether additional disclosures of expenses by nature will be required under IFRS 18.

Management-defined Performance Measures

The 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, reviewing its public communications, including its annual reports, and performance measures disclosed on the corporate website/ other public forms .The Group will provide the related disclosures in the notes to the financial statements for any MPM identified, 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 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" and "General and administrative expenses" should be disaggregated using more useful and informative labels in accordance with the requirements of IFRS 18 and will disclose additional information in the notes, if required.

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 "Net profit 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 the consequential amendments, the Group expects changes in the classification of interest cash flows and will classify cash flows from interest paid as financing activities rather than operating activities. Interest received and dividends received are expected to be classified as investing activities, where applicable.

The Group will apply IFRS 18 retrospectively and restate comparative information accordance with the transition requirements of IFRS 18 and IAS 8 upon adoption of IFRS 18.

The assessment described above is preliminary and based on information available as of the reporting date. The Group continues to evaluate the impact of IFRS 18 on its financial statements, related disclosures and reporting processes. Accordingly, the impact assessment, including the classification and presentation of items within the financial statements, may change as the Group's IFRS 18 implementation progresses.

5. MATERIAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these condensed consolidated interim financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of revenues, costs, assets and liabilities. Actual results may differ from these estimates.

The significant estimates made by the management when applying the Group's accounting policies and the significant sources of uncertainties of the estimates were similar to those shown in the Group's last annual consolidated financial statements for the year ended 31 December 2025.

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

6. SEGMENT INFORMATION

The operating segment is a component of the Group that:

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

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

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

	For the three-month period ended 30 June 2026 (Unaudited)			
	Corporate segment	**Individual segment**	**Hourly segment**	**Total**
Revenue	**639,100,040**	**87,677,107**	**56,417,644**	**783,194,791**
Cost of revenue	**(586,962,154)**	**(75,481,304)**	**(46,058,736)**	**(708,502,194)**
Gross profit	**52,137,886**	**12,195,803**	**10,358,908**	**74,692,597**

	For the three-month period ended 30 June 2025 (Unaudited)			
	Corporate segment	Individual segment	Hourly segment	Total
Revenue	505,012,841	73,306,710	46,039,738	624,359,289
Cost of revenue	(462,774,757)	(66,417,137)	(40,716,377)	(569,908,271)
Gross profit	42,238,084	6,889,573	5,323,361	54,451,018

	For the six-months period ended 30 June 2026 (Unaudited)			
	Corporate segment	**Individual segment**	**Hourly segment**	**Total**
Revenue	**1,249,462,952**	**176,425,765**	**115,798,932**	**1,541,687,649**
Cost of revenue	**(1,144,496,419)**	**(151,955,916)**	**(92,492,739)**	**(1,388,945,074)**
Gross profit	**104,966,533**	**24,469,849**	**23,306,193**	**152,742,575**

	For the six-months period ended 30 June 2025 (Unaudited)			
	Corporate segment	Individual segment	Hourly segment	Total
Revenue	971,654,265	149,218,048	92,170,917	1,213,043,230
Cost of revenue	(889,240,192)	(136,876,092)	(79,194,306)	(1,105,310,590)
Gross profit	82,414,073	12,341,956	12,976,611	107,732,640

Reconciliation of segment profits to consolidated profit before zakat:

	For the three-month period ended 30 June		**For the six-months period ended 30 June**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Gross profit	**74,692,597**	54,451,018	**152,742,575**	107,732,640
Unallocated general, administrative, and selling expenses	**(20,819,318)**	(16,780,889)	**(40,023,012)**	(32,568,854)
Expected credit losses and impairment losses	**(3,502,330)**	(3,054,344)	**(9,152,971)**	(8,292,327)
Finance costs	**(2,606,531)**	(2,206,250)	**(4,815,848)**	(4,000,453)
Other operating and other income, net	**5,832,421**	2,569,283	**10,675,877**	4,651,250
Profit before zakat	**53,596,839**	34,978,818	**109,426,621**	67,522,256

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

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

7. REVENUE

The following tables present the Group's revenues disaggregated by reportable segment, customer type and duration of contracts for the three-month and six-month periods ended 30 June 2026 and 2025:

Type of segment

	For the three-month period ended 30 June		For the Six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Corporate	**639,100,040**	505,012,841	**1,249,462,952**	971,654,265
Individual	**87,677,107**	73,306,710	**176,425,765**	149,218,048
Hourly	**56,417,644**	46,039,738	**115,798,932**	92,170,917
	783,194,791	624,359,289	**1,541,687,649**	1,213,043,230

Type of customers

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Construction	**359,340,215**	329,476,193	**706,497,093**	636,608,169
Individual	**144,094,751**	119,346,448	**292,224,697**	241,388,965
Hospitality and entertainment	**111,139,211**	60,830,036	**214,517,605**	112,527,226
Commercial and services	**97,215,117**	37,558,735	**181,839,035**	70,031,871
Operation and Maintenance	**17,168,643**	22,601,147	**36,672,794**	44,797,520
Health care	**29,524,818**	29,104,006	**59,114,485**	57,658,749
Manufacturing	**16,439,714**	17,512,185	**33,977,229**	34,727,214
Transportation	**7,551,363**	7,075,502	**15,443,367**	13,553,432
Other	**720,959**	855,037	**1,401,344**	1,750,084
	783,194,791	624,359,289	**1,541,687,649**	1,213,043,230

Duration of contracts

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
More than 1 year	**554,310,941**	455,678,214	**1,081,427,518**	874,820,425
One year and less	**228,883,850**	168,681,075	**460,260,131**	338,222,805
	783,194,791	624,359,289	**1,541,687,649**	1,213,043,230

8. COST OF REVENUE

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Employees' salaries and benefits	**523,740,703**	422,390,144	**1,020,741,019**	808,602,624
Iqama fees and work permits	**112,171,932**	86,661,709	**219,597,649**	173,114,627
Workforce other expenses	**25,767,479**	16,290,081	**51,613,531**	29,148,075
Recruitment fees	**14,117,666**	16,319,540	**30,136,113**	38,813,646
Work visas	**11,923,960**	11,366,506	**24,808,127**	23,081,587
Depreciation on right of use assets	**7,485,771**	6,214,498	**14,669,295**	12,146,273
Accommodation, Catering, transportation	**2,962,621**	1,983,790	**5,597,266**	3,630,551
Bank charges	**2,130,340**	1,668,508	**4,549,049**	3,532,104
Utilities	**1,948,442**	1,634,044	**3,904,110**	3,256,065
Depreciation and amortization	**574,458**	542,028	**1,163,542**	1,081,383
Other operating expenses	**5,678,822**	4,837,423	**12,165,373**	8,903,655
	708,502,194	569,908,271	**1,388,945,074**	1,105,310,590

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

9. PROPERTY AND EQUIPMENT

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Cost		
At the beginning of period	**29,919,250**	28,665,081
Additions during the period	**458,801**	846,324
Disposals during the period	**(2,661,863)**	(141,943)
At the end of period	**27,716,188**	29,369,462
Accumulated depreciation		
At the beginning of period	**(15,678,753)**	(13,086,827)
Charged for the period	**(1,512,908)**	(1,385,292)
Disposals during the period	**2,661,460**	124,940
At the end of period	**(14,530,201)**	(14,347,179)
Carrying amount at the end of the period	**13,185,987**	15,022,283
Carrying amount at the beginning of the period	14,240,497	15,578,254

10. CONTRACT ASSETS

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

	June 30 2026 (Unaudited)	31 December 2025 (Audited)
Contract assets	**224,819,541**	189,332,302
Expected credit losses*	**(1,308,870)**	(881,704)
	223,510,671	188,450,598
Contract assets have been presented in the condensed consolidated interim statement of financial position as follows:		
Contract assets – non-current portion	**107,875,268**	89,740,095
Contract assets – current portion	**115,635,403**	98,710,503
	223,510,671	188,450,598

*The movement in expected credit losses is as follows:

	June 30 2026 (Unaudited)	31 December 2025 (Audited)
As at the beginning of the period / year	**881,704**	455,527
Provided during the period / year	**427,166**	426,177
At the end of the period / year	**1,308,870**	881,704

11. FINANCIAL INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI)

Financial investments at fair value through other comprehensive income (FVTOCI) represent an investment in Riyad Bank Sukuk. The Group invested in Sukuk with Riyad Bank in the form of Tier 1 Capital Sukuk program, with a total value of ⃁ 20 million. The Group assessed the terms of the Sukuk in accordance with the requirements of IAS 32 and determined that these Sukuk do not include a contractual obligation on the issuer to repay cash or another financial asset, as the distribution of profits and the redemption of the Sukuk are entirely at the issuer's discretion. Accordingly, this investment was classified as an equity instrument.

Accordingly, and in accordance with the requirements of IFRS 9, the Group, upon initial recognition, chose to irrevocably recognize subsequent changes in the fair value of this investment within other comprehensive income, given that the investment is not held for trading purposes. This investment is measured at fair value through other comprehensive income. Consequently, changes in the fair value of this investment are recognized within other comprehensive income and are not reclassified to profit or loss upon disposal. Any dividends received from this investment are recognized in the consolidated statement of profit or loss and other comprehensive income when the Group is entitled to receive the payments.

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

11. FINANCIAL INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI) (CONTINUED)

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

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period/ year	**20,436,000**	-
Additions during the period/ year	**-**	20,000,000
Change in Fair value period/ year	**(102,000)**	436,000
Balance at the end of the period/ year	**20,334,000**	20,436,000

During the six-months period ending 30 June 2026, the group earned dividends on sukuks in an amount of ⃁ 600,000 (30 June 2025: ⃁ 526,667), which were recognized in the condensed consolidated interim statement of profit or loss and other comprehensive income under other income.

12. TRADE RECEIVABLES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Trade receivables	**501,681,566**	388,157,185
Related parties' receivable (note 15)	**33,911,810**	38,320,704
	535,593,376	426,477,889
Less: Expected credit losses provision	**(60,052,959)**	(54,114,044)
	475,540,417	372,363,845

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

Movement in expected credit losses provision of trade receivable balances during the period / year is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
At the beginning of the period / year	**54,114,044**	47,680,745
Provided during the period / year	**6,575,805**	8,567,271
Written off during the period / year	**(636,890)**	(2,133,972)
At the end of the period / year	**60,052,959**	54,114,044

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

As of 30 June 2026, the balance of trade receivables includes an amount of ⃁ 5.8 million (31 December 2025: ⃁ 5.3 million) that is secured by bank guarantees and promissory notes.

13. PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Iqama fees and work permits	**79,255,845**	75,930,295
Recruitment fees - current portion	**33,232,177**	35,834,375
Used visas - current portion	**31,654,568**	32,378,586
Other prepayments	**17,805,332**	21,605,306
Unused visas - current portion	**13,558,000**	14,668,000
Advance to suppliers	**15,445,528**	17,461,519
Receivable from staff	**4,025,251**	4,600,565
Other current assets	**8,421,307**	5,666,051
	203,398,008	208,144,697
Less: impairment of advances to suppliers *	**(7,603,400)**	(5,453,400)
Less: impairment of other current assets*	**(157,436)**	(157,436)
Total impairment of advances to suppliers and other current assets	**(7,760,836)**	(5,610,836)
	195,637,172	202,533,861

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

13. PREPAYMENTS AND OTHER CURRENT ASSETS (CONTINUED)

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

	Advance to suppliers		Other current assets		Total	
	30 June 2026 (Unaudited)	31 December 2025 (Audited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
At the beginning of the period / year	**5,453,400**	2,935,441	**157,436**	699,255	**5,610,836**	3,634,696
Provided during the period/Year	**2,150,000**	5,300,069	-	-	**2,150,000**	5,300,069
Written off during the period/Year	-	(2,782,110)	-	(541,819)	-	(3,323,929)
At the end of the period / year	**7,603,400**	5,453,400	**157,436**	157,436	**7,760,836**	5,610,836

14. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

Financial investments represent investments Al Rajhi Awaeed Fund. The movement in the investments in FVTPL during the period / year is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
At the beginning of the period / year	**46,140,271**	82,509,636
Additions during the period / year	-	81,040
Disposals during the period / year	-	(39,305,720)
Fair value change during the period / year (*)	**1,211,762**	2,855,315
At the end of the period / year	**47,352,033**	46,140,271

(*) the Fair value change was recognized in the condensed consolidated interim statement of profit or loss and other comprehensive income under other operating income.

15. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

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

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

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

a) Key management personnel compensation:

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Salaries and other short-term benefits	**4,254,587**	3,515,305	**7,884,052**	6,878,257
Post-employment benefits	**158,940**	163,232	**296,446**	325,008
Long term benefits	**224,234**	340,228	**397,332**	526,755
	4,637,761	4,018,765	**8,577,830**	7,730,020

b) Board of Directors' remuneration and allowances

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Board remunerations	**606,500**	499,000	**1,213,000**	998,000
Allowances and compensations for board committees	**257,000**	192,500	**514,000**	385,000
	863,500	691,500	**1,727,000**	1,383,000

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

15. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

c) Business transactions with related parties

The following table presents amounts of business transactions that were carried out with related parties during the three-month and six-month periods ended 30 June 2026 and 2025:

Name of the related party	Nature of relationship	Nature of transactions	Transactions amounts for the three-month period ended 30 June		Transactions amounts for the six-month period ended 30 June	
			2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Al-Ayuni Investment and Contracting Company	Investor with significant influence	Revenue against rendering labor services	**78,535,867**	51,409,541	**151,993,749**	103,699,363
Limak Al Ayuni Joint Venture	A joint venture/alliance related to an influential shareholder	Revenue against rendering labor services	**31,337,250**	48,306,731	**70,565,298**	87,151,467
Al Omaier Trading and Contracting Company	Investor with significant influence	Revenue against rendering labor services	**374,327**	454,376	**807,860**	972,994
Other related parties	Companies owned by close family members of board of directors	Revenue against rendering labor services	**111,966**	205,045	**281,799**	414,044

d) Related party balances

The following table presents the balances due from related parties – trade receivables as at 30 June 2026 and 31 December 2025:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Al-Ayuni Investment and Contracting Company	**22,859,250**	23,876,690
Limak Al-Ayuni Joint Venture	**9,507,091**	12,551,976
Other related parties	**1,545,469**	1,892,038
	33,911,810	38,320,704

16. SHARE CAPITAL

As at 30 June 2026, the Company’s share capital consists of 20 million shares (31 December 2025: 15million shares) with a nominal value of ⃁ 10 each.

The Extraordinary General Assembly of the Company, held on February 10, 2026, approved the Board of Directors' recommendation, made at its meeting held on November 5, 2025, to increase the Company's capital by 33.33% through the issuance of bonus shares, granting one bonus share for every three shares held by shareholders. Resulting in an increase in the Company's share capital from ⃁150 million (15 million shares) to ⃁ 200 million (20 million shares).

The capital increase was funded through the capitalization of retained earnings.

The distribution of bonus shares was completed on February 15, 2026.

Fractional shares were aggregated and sold, and the proceeds were distributed to eligible shareholders on 3 March 2026

All regulatory procedures including the amendment of the Company’s By-law and the update of the commercial registration, have been completed.

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

17. STATUTORY RESERVE

In accordance with the Regulations for Companies in the Kingdom of Saudi Arabia and the issued Company's By-law, the Company was required to transfer 10% of its net income for the year to the statutory reserve until such reserve equals 30% of its share capital. The transfer to statutory reserve is made by the Company only at the year end. However, after the issuance of new Companies Law issued through Royal Decree M/132 on 1/12/1443H (corresponding to 30 June 2022) (hereinafter referred as "the Law") came into force on 26/6/1444 H (corresponding to 19 January 2023), the requirement to transfer net income to statutory reserve has become voluntary, The company's By-law were amended accordingly, as the amended articles of association stipulate that the ordinary general assembly, when determining the share of the net profits, may decide to form reserves, to the extent that it serves the company's interest or ensures the distribution of fixed profits to the shareholders as much as possible.

The Company's Extraordinary General Assembly, held on 28 September 2025, approved the Board of Directors' recommendation in its meeting held on 10 August 2025 to transfer the balance of statutory reserve amounting to ⃁ 45,000,000 (forty-five million Saudi Riyals) to the balance of retained earnings.

18. DIVIDENDS

Dividend distributions during the six-months period ending June 30, 2026:

During the six-months period ended 30 June 2026, the Board of Directors of the Group, at its meeting held in March 29, 2026, approved the distribution of cash dividends to shareholders for the second half of 2025 in the amount of ⃁ 28 million, representing ⃁ 1.40 per share. Shareholders entitled to these dividends are those who held shares at the close of trading on April 9, 2026, and were registered in the company's shareholder register with the Securities Depository Center (Edaa) at the end of the second trading day following the entitlement date. The dividends were fully paid on April 19, 2026.

Dividend distributions during the six-months period ending June 30, 2025:

During the six-months period ended 30 June 2025, the Group's Board of Directors, in its meeting held on 26 March 2025, approved the distribution of cash dividends to shareholders for the second half of 2024 in the amount of ⃁18.75 million, representing ⃁1.25 per share. Shareholders entitled to these dividends are those who held shares at the close of trading day of April 10, 2025, and were registered in the company's shareholder register with the Securities Depository Center (Edaa) at the end of the second trading day following the entitlement date. The dividends were fully paid on April 21, 2025.

19. EMPLOYEES' DEFINED BENEFITS OBLIGATIONS

The Group operates a defined benefit plan in line with the Labor Law requirement in the Kingdom of Saudi Arabia.

Amounts payable at the end of service under the plan are calculated on the basis of the employees' last salaries and allowances and the number of their accumulated years of service as of the end of employment, as outlined in the labor law in force in the Kingdom of Saudi Arabia. The plan is unfunded. and the benefit obligations are settled when due.

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

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
As at 1 January	**132,768,491**	89,218,333
Included in profit or loss		
Current service cost	**30,981,761**	59,686,396
Interest expense	**2,416,475**	4,278,026
	33,398,236	63,964,422
Included in other comprehensive income		
Remeasurement gain on Employees' defined benefits obligations	**(8,245,830)**	(8,123,389)
Payments	**(13,435,373)**	(12,290,875)
Balance as at the end of period / year	**144,485,524**	132,768,491

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

20. TRADE PAYABLES AND OTHER CURRENT LIABILITIES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Accrued vacations and air tickets	**185,016,870**	161,624,572
Contract liabilities	**116,179,675**	122,606,807
Accrued salaries and bonuses	**84,442,901**	57,479,207
Payable to suppliers	**17,300,227**	16,215,473
Value Added Tax (“VAT”)	**10,750,336**	10,675,502
Accrued social insurance	**5,880,606**	5,694,561
Accrued commission	**4,139,520**	3,812,930
Board and its committee’s remunerations and allowances	**1,858,595**	3,026,096
Others	**13,084,308**	13,224,962
	438,653,038	394,360,110

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

21. ZAKAT

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

(b) Provision for zakat

The movement in zakat provision during the period / year is as follows:	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
As at the beginning of the period / year	**12,348,029**	10,752,278
Amounts paid during the period / year	**(11,201,294)**	(9,113,249)
Provision for the period / year	**7,212,500**	10,709,000
As at the end of period / year	**8,359,235**	12,348,029

(c) Status of final zakat assessments

The Company and its subsidiaries have filed their zakat returns to the Zakat, Tax and Customs Authority ("ZATCA"), up to the fiscal year ended 31 December 2025 and obtained a valid Zakat certificate effective until 30 April 2027.

Al Mawarid Manpower Company: The company has finalized its zakat assessments up to the year ended 31 December 2024, the examination did not result in any differences or additional assessments for the respective year.

The 2025 zakat return is currently under examination by ZATCA and remains at a preliminary stage of examination. Based on the information currently available, management believes that the outcome of this examination will not result in any material differences that would have an impact on these condensed consolidated interim financial statements.

The Company's withholding tax returns for the year 2024 were also examined by ZATCA and no differences or additional assessments arose from that examination for the respective year.

The 2025 withholding tax return is currently under examination by ZATCA, remaining at a preliminary stage of the examination. Based on the information currently available management believes that the outcome of this examination will not result in any material differences that would have an impact on these condensed consolidated interim financial statements.

The Company has finalized its value-added tax ("VAT") assessments up to the fiscal year ended 31 December 2024. The examinations did not result in any differences or additional assessments for the respective year.

The Company has filed its monthly VAT returns for the period from January 2025 through June 2026 within the prescribed statutory deadlines. The 2025 VAT returns are currently under examination by ZATCA and remain at a preliminary stage of examination. Based on the information currently available, management believes that the outcome of the review will not result in any material differences that would have an impact on these condensed consolidated interim financial statements.

Musanid Al Tasheed Contracting Company: The company has finalized the zakat assessments up to the year ended 31 December 2020. The examination did not result in any differences or additional assessments for the respective year. As of the date of issuance of these condensed consolidated interim financial statements, the final assessments for the years ended 31 December 2021, 2022, 2023 and 2024 have not been received.
The withholding tax Musaned does not engage in transactions with non-resident suppliers. Accordingly, no withholding tax (WHT) returns have been filed with ZATCA.
The Company has finalized the value-added tax ("VAT") assessments up to the fiscal year ended 31 December 2018., The examinations did not result in any differences or additional assessments for the aforementioned year.

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

21. ZAKAT (CONTINUED)

The Company has also filed its monthly VAT returns for the period from January 2019 to June 2026 within the prescribed deadlines. As of the date of these condensed consolidated interim financial statements, these returns have not been examined by ZATCA.

Talents Sea Company (Previously Sawaid Manpower Company): The company has not received any zakat assessment from ZATCA, knowing that the first zakat return filed by the subsidiary was for the year ended 31 December 2020.
The withholding tax, The Company has filed its monthly withholding tax returns for all due periods within the prescribed deadlines. As of the date of these condensed consolidated interim financial statements, these returns have not been examined by ZATCA.
The Company has filed all quarterly VAT returns from the first quarter of 2020 (the first filing period) through the second quarter of 2026 within the prescribed deadlines. As of the date of these condensed consolidated interim financial statements, these returns have not been examined by ZATCA.

Masader Al Mawarid For Trading Company: The company was registered with ZATCA upon its establishment and received its registration certificate on 10/08/1446 AH (08/02/2025). The companyfiled its first zakat return for the year ended 31 December 2025. The company has not received any zakat assessment from ZATCA.
The withholding tax, Masader does not engage in transactions with non-resident suppliers. Accordingly, no withholding tax returns have been filed with ZATCA.
The Company has filed all quarterly VAT returns from the second quarter of 2025 (the firstfiling period) through the second quarter of 2026 within the prescribed deadlines. As of the date of these condensed consolidated interim financial statements, these returns have not been examined by ZATCA.

22. BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share are computed by dividing the net profit for the period by the weighted average number of ordinary shares outstanding for the three-month and the six- month periods ending 30 June 2026 and 30 June 2025, as follows:

	For the three-month period ended 30 June		**For the six-month period ended 30 June**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Net profit for the period	**50,029,339**	32,378,818	**102,214,121**	62,317,256
Weighted average number of shares (**)	**20,000,000**	20,000,000	**20,000,000**	20,000,000
Basic & diluted earnings per share from net profit for the period (*)	**2.50**	1.62	**5.11**	3.12

(*) Basic earnings per share are the same as diluted earnings per share, as the Group does not have any dilutive instruments.

(**) The weighted average number of shares and earnings per share for the corresponding period have been retrospectively adjusted to reflect the effect of the bonus share issuance approved by the Extraordinary General Meeting, as disclosed in note (16).

23. COMMITMENTS

A commercial bank, under the facility agreement signed with it, has issued a letter of guarantee on behalf of the group in favor of the Ministry of Human Resources and Social Development, which is a letter of guarantee to issue the Company’s license in the amount of ⃁ 10 million (31 December 2025:⃁ 10 million).

24. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value represents the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.
As the accompanying condensed consolidated interim financial statements are prepared under the historical cost convention, differences may exist between the carrying amounts and the fair value estimates.

The following table presents the Group’s financial instruments measured at fair value as at 30 June 2026 and 31 December 2025:

30 June 2026	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial investments at FVTPL	**47,352,033**	**-**	**-**	**47,352,033**
Financial investments at FVOCI	**-**	**20,334,000**	**-**	**20,334,000**
31 December 2025				
Financial investments at FVTPL	46,140,271	-	-	46,140,271
Financial investments at FVOCI	-	20,436,000	-	20,436,000

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

24. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

Financial assets and liabilities not measured at fair value

Financial assets	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Financial assets at amortized cost:		
Trade receivables	**535,593,376**	426,477,889
Contract assets	**224,819,541**	189,332,302
Cash and cash equivalents	**164,971,879**	157,154,904
Total financial assets at amortized cost	**925,384,796**	772,965,095

Financial liabilities	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Financial liabilities at amortized cost:		
Customers’ guarantees	**7,607,994**	7,004,515
Recruitment agents’ guarantees	**1,501,184**	1,386,038
Trade payables and other current liabilities	**438,653,038**	394,360,110
Total financial liabilities at amortized cost	**447,762,216**	402,750,663
Current portion of financial liabilities at amortized cost	**446,261,032**	401,364,625
Non-current portion of financial liabilities at amortized cost	**1,501,184**	1,386,038
Total Financial Liabilities at amortized cost	**447,762,216**	402,750,663

25. CORRESPONDING FIGURES

Certain comparative figures for the three-month and the six-month periods ended June 30, 2025, have been reclassified to conform to the current year's presentation. This reclassification has no effect on net profit, total comprehensive income, or equity.

26. SUBSEQUENT EVENTS

- The Board of Directors of the Group, at its meeting held on August 5, 2026, approved the distribution of cash dividends to shareholders for the first half of 2026 in the amount of ⃁ 32 million, which is ⃁ 1.6 per share. The entitlement to dividends will be for shareholders who own shares at the end of trading on August 18, 2026, and who are registered in the company’s shareholder register at the Securities Depository Center at the end of the second trading day following the entitlement date.
- Other than the above, The Group's management believes that no subsequent events have occurred after the period ended June 30, 2026, that would have a material impact on the Group’s condensed consolidated interim financial position or results of operations for the period.

27. APPROVAL OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These condensed consolidated interim financial statements were approved by the Board of Directors for issuance on 22 Safar 1448 AH (corresponding to 5 August 2026 AD).