



TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY
A SAUDI JOINT STOCK COMPANY

**UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE THREE AND SIX-MONTH PERIODS
ENDED 30 SEPTEMBER 2025**

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY

A SAUDI JOINT STOCK COMPANY

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE-MONTH AND SIX -MONTH PERIODS ENDED 30 SEPTEMBER 2025

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Independent auditor's review report on the interim condensed consolidated financial statements

To the Shareholders of Tihama for Advertising, Public Relations and Marketing Company
A Saudi Joint Stock Company

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Tihama for Advertising, Public Relations and Marketing Company (A Saudi Joint Stock Company) (the "Company") and its subsidiaries (Collectively referred to as the "Group") as at 30 September 2025, and the interim condensed consolidated statement of profit or loss and interim condensed consolidated statement of other comprehensive income for the three and six-month periods then ended, and the interim condensed consolidated statements of changes in equity, and cash flows for the six-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard (34) "Interim Financial Reporting" ("IAS 34"), that is endorsed in the Kingdom of Saudi Arabia and other explanatory notes. 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 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 financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for qualified conclusion

- As disclosed in note (6) of the interim condensed consolidated financial statements:
 - The investments in associates included an amount of SR 49,772,955, representing investment in J. Walter Thompson MENA. The Group accounts for its investments in associates using the equity method. The interim condensed consolidated statement of profit or loss of the Group for the three and six-month period ended 30 September 2025 included share of results of the associate amounting to SR 1,930,677 and SR 4,480,520 respectively. The interim condensed consolidated statement of other comprehensive income for the three and six-month period ended 30 September 2025 included share of other comprehensive income of the associate amounting to SR 75,522 and SR 120,519 respectively. Further, note (24) includes a restatement of comparative figures related to the investment in J. Walter Thompson MENA for the year ended 31 March 2025. The Group recorded these amounts based on neither reviewed management accounts of the associate for the three- and six-months Period ended 30 September 2025 nor audited financial statements of the associate for the year ended 31 March 2025.
 - The shareholder agreement related to the Group's associate United Advertising Company included call and put options over the Group's shareholding. The Group has not accounted for such options as required by International Financial Reporting Standards as at 30 September 2025.
 - The Group has other investments in associates with nil carrying amount, for which no audited or reviewed financial statements were made available. Due to lack of sufficient evidence, we were unable to determine the value of investments, or whether there were any additional liabilities related to such investment in associates.

Accordingly, we were unable to determine whether any material adjustments need to be recorded in the interim condensed consolidated statement of financial position as at 30 September 2025, or to the interim condensed consolidated statements of profit or loss and other comprehensive income for the three and six month period then ended or to the interim condensed consolidated statement of cash flows for the six-month period then ended.

- As disclosed in Note (9), trade receivable and other debit balances included a balance amount of SR 15,000,000 which represents cash paid under investment in the Saudi Film Fund. Management has classified this balance as other debit balances without assessing a proper classification of this investment. Furthermore, due to unavailability of fair value of the investment, we were unable to verify its fair value as of 30 September 2025. Accordingly, we were unable to determine whether any adjustments need to be recorded in the interim condensed consolidated statement of financial position as at 30 September 2025, or to the interim condensed consolidated statements of profit or loss and other comprehensive income for the three and six month period then ended or to the interim condensed consolidated statement of cash flows for the six-month period then ended.

**Independent auditor's review report
on the interim condensed consolidated financial statements (continued)**

To the Shareholders of Tihama for Advertising, Public Relations and Marketing Company
A Saudi Joint Stock Company

Basis for qualified conclusion (Continued)

3. As disclosed in Note (21), on 20 Rabi' Al-Thani 1447H (corresponding to 12 October 2025), a preliminary judgment was issued against the Company amounting to SR 12,357,125 in connection with a lawsuit filed by a former member of executive management, alleging that his contract was terminated without a legitimate reason. Management based on the legal advisor's opinion believes that its position in the case is strong and therefore no provision has been recognized in the interim condensed consolidated financial statements in relation to this case. Further, the Trade Receivables and Other Receivables includes an amount of SR 707,784 representing a debt owed by the executive management member, this amount should be recognized in the interim condensed consolidated statement of profit or loss. We believe that a provision is required in accordance with the International Financial Reporting Standards as endorsed in the Kingdom of Saudi Arabia. If a provision were recognized, the net loss for the three- and six-month periods ended 30 September 2025 and the current liabilities and accumulated losses as of 30 September 2025 would increase by SR 13,064,909, and the loss per share for the three and six month periods ended 30 September 2025 would increase by SR 0.33.

Qualified conclusion

Except for the matters and the possible adjustments to the interim condensed consolidated financial statements that we might have become aware of had it not been for the matters described above, 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 that is endorsed in the Kingdom of Saudi Arabia.

Material uncertainty related to going concern

We draw attention to note (2/4) to the interim condensed consolidated financial statements, which indicates that the accumulated losses amounted to SR 193,456,156 as at 30 September 2025, representing 48.36% of the Company's share capital. The Group incurred total losses for the three-month and six-month periods then ended of SR 18,534,097 and SR 22,034,753, respectively. These events and conditions, along with other matters set out in note (2/4), indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Other matter

The consolidated financial statements for the year ended 31 March 2025, were audited by another auditor who issued a modified opinion on those financial statements on 13 Muharram 1447 AH (corresponding to 8 July 2025). The interim condensed consolidated financial statements for the three and six-month periods ended 30 September 2024, were reviewed by another auditor who expressed a modified conclusion dated 7 Rajab 1446 AH (corresponding to 7 January 2025).

Alzoman, Alfahad & Alhajjaj Professional Services

Zaher Abdullah Alhajjaj
Certified Public Accountant
License no. (562)

Riyadh, Kingdom of Saudi Arabia



Date: 26 Jumada al Ula 1447H
Corresponding to: 17 November 2025

Tihama for Advertising, Public Relations and Marketing Company
(A Saudi Joint Stock Company)
Interim Condensed Consolidated Statement of Financial Position
As at 30 September 2025
(All amounts are in Saudi Riyal unless otherwise stated)

	Note	30 September 2025 (Unaudited)	31 March 2025 (Audited) (Restated note 24)
Assets			
Non-Current Assets			
Property and equipment	4	1,266,071	5,634,406
Right-of-use assets	5/1	6,840,628	13,541,427
Investment in associate	6	58,912,741	55,210,138
Financial assets at fair value through OCI	7	-	-
Intangible assets		100,002	100,002
Total Non-Current Assets		67,119,442	74,485,973
Current Assets			
Inventory	8	28,678,156	41,109,560
Trade receivables and other debit balances	9	43,048,467	59,001,670
Financial assets at fair value through profit or loss	10	127,578,161	107,241,491
Due from related party	14/2	691,956	691,956
Cash and cash equivalent	11	70,150,040	88,361,360
Total Current Assets		270,146,780	296,406,037
Total assets of discontinued operations	20	520,664	1,423,273
Total Assets		337,786,886	372,315,283
Equity and Liabilities			
Equity			
Share capital	12	400,000,000	400,000,000
Accumulated losses		(193,456,156)	(171,495,887)
Actuarial losses		(1,770,978)	(1,770,978)
Other reserves		(23,708,563)	(23,829,082)
Total Equity attribute to Shareholder of the Parent Company		181,064,303	202,904,053
Non-controlling interest		(4,716,363)	(4,521,360)
Total Equity		176,347,940	198,382,693
Non-Current Liabilities			
Non-current portion of lease liabilities	5/2	307,245	506,444
Employees' defined benefits obligations		3,132,786	3,051,432
Total Non-Current Liabilities		3,440,031	3,557,876
Current Liabilities			
Trade payables and other credit balances	13	80,678,482	86,653,614
Due to a related party	14/3	221,280	221,280
Current portion of lease liabilities	5/2	24,873,845	31,249,768
Dividends payable		8,808,754	8,808,754
Zakat payable	15/1	20,845,915	18,657,253
Total Current Liabilities		135,428,276	145,590,669
Total liabilities of discontinued operations	20	22,570,639	24,784,045
Total Equity and Liabilities		337,786,886	372,315,283



Chairman of the Board of Directors
Hatim Ali Barajjash



Chief Executive Officer
Hussein Masoud Al-Dosari



Chief Financial Officer
Ashraf Mohamed Abdelaal

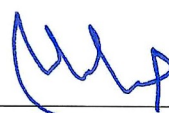
The accompanying notes from (1) to (26) form an integral part of these interim condensed consolidated financial statements.

Tihama for Advertising, Public Relations and Marketing Company
(A Saudi Joint Stock Company)
Interim Condensed Consolidated Statement of Profit or Loss
For the three and six month periods ended 30 September 2025
(All amounts are in Saudi Riyal unless otherwise stated)

		For the three month period ended		For the six month period ended	
	Note	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
Continued operations					
Revenue	16	22,625,902	34,587,789	32,507,329	45,667,057
Cost of revenue		(14,788,417)	(22,491,307)	(19,315,422)	(27,301,459)
Gross profit		7,837,485	12,096,482	13,191,907	18,365,598
Selling and marketing expenses		(12,518,871)	(10,451,362)	(21,770,700)	(21,194,156)
General and administrative expenses		(5,170,186)	(5,157,948)	(8,637,464)	(10,577,944)
Net impairment on trade receivables and other debit balances		-	94,818	-	94,818
Operating (loss) of continued operation		(9,851,572)	(3,418,010)	(17,216,257)	(13,311,684)
Finance cost		(53,777)	(164,650)	(150,507)	(409,530)
(Loss) from financial assets at Fair value through Profit or loss	10	(11,363,164)	-	(9,465,386)	-
Other income	17	813,616	3,604,196	2,289,758	6,664,296
Share of results from associate companies	6/1	1,527,425	3,413,163	3,582,084	5,934,983
(loss) / profit from continued operations before zakat		(18,927,472)	3,434,699	(20,960,308)	(1,121,935)
Zakat expense	15	(1,101,000)	(2,125,000)	(2,201,000)	(4,250,000)
Net (loss) / profit from continued operations for the Period		(20,028,472)	1,309,699	(23,161,308)	(5,371,935)
Discontinued operations					
Profit / (loss) from discontinued operations for the Period	20	1,418,853	(450,367)	1,006,036	(1,115,665)
Net (loss) / profit for the Period		(18,609,619)	859,332	(22,155,272)	(6,487,600)
Net (loss) / profit for the Period attribute to:					
Shareholders of the parent company		(18,504,871)	775,480	(21,960,269)	(6,389,592)
Non-Controlling interest		(104,748)	83,852	(195,003)	(98,008)
		(18,609,619)	859,332	(22,155,272)	(6,487,600)
Basic and diluted (loss) / profit per share from net (loss) / profit for the period attributable to the shareholders of the Company					
From Contained Operations	18	(0.50)	0.03	(0.57)	(0.13)
From Discounted Operations	18	0.04	(0.01)	0.03	(0.03)



Chairman of the Board of Directors
Hatim Ali Barajjash



Chief Executive Officer
Hussein Masoud Al-Dosari



Chief Financial Officer
Ashraf Mohamed Abdelaal

The accompanying notes from (1) to (26) form an integral part of these interim condensed consolidated financial statements.

Tihama for Advertising, Public Relations and Marketing Company
(A Saudi Joint Stock Company)
Interim Condensed Consolidated Statement of Other Comprehensive Income
For the three and six month periods ended 30 September 2025
(All amounts are in Saudi Riyal unless otherwise stated)

	Note	For the three-month period ended		For the six-month period ended	
		30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
Net (Loss) / profit for the Period		(18,609,619)	859,332	(22,155,272)	(6,487,600)
Other comprehensive (loss) / income					
Other comprehensive Items that can be reclassified to profit or loss:					
Share of foreign currency translation reserve in an associate company	6/1	75,522	69,418	120,519	(442,190)
Total comprehensive income / (loss) for the Period		75,522	69,418	120,519	(442,190)
Total comprehensive (loss) / income for the Period		(18,534,097)	928,750	(22,034,753)	(6,929,790)
Total comprehensive (loss) / income for the Period attribute to:					
Shareholder of the parent Company		(18,429,349)	844,898	(21,839,750)	(6,831,782)
Non-controlling interest		(104,748)	83,852	(195,003)	(98,008)
Total comprehensive (loss) / income for the period		(18,534,097)	928,750	(22,034,753)	(6,929,790)



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Tihama for Advertising, Public Relations and Marketing Company
(A Saudi Joint Stock Company)
Interim Condensed Consolidated Statement of change in Equity
For the six-month period ended 30 September 2025
(All amounts are in Saudi Riyal unless otherwise stated)

	Note	Share capital	Accumulated losses	Actuarial losses	Other reserves	Total Equity Attributable to Shareholder of the parent Company	Non-Controlling interest	Total equity
Balance as of 1 April 2025 (Audited)		400,000,000	(167,327,979)	(1,770,978)	(27,736,758)	203,164,285	(4,521,360)	198,642,925
Prior years adjustments	24	-	(4,167,908)	-	3,907,676	(260,232)	-	(260,232)
Balance as of 1 April 2025 (Audited) (restated)		400,000,000	(171,495,887)	(1,770,978)	(23,829,082)	202,904,053	(4,521,360)	198,382,693
Net loss for the Period	6/1	-	(21,960,269)	-	-	(21,960,269)	(195,003)	(22,155,272)
Other comprehensive income for the Period		-	-	-	120,519	120,519	-	120,519
Total comprehensive loss for the Period		-	(21,960,269)	-	120,519	(21,839,750)	(195,003)	(22,034,753)
Balance as of 30 September 2025 (Unaudited)		400,000,000	(193,456,156)	(1,770,978)	(23,708,563)	181,064,303	(4,716,363)	176,347,940
Balance as of 1 April 2024 (Audited)		400,000,000	(155,596,837)	(2,660,091)	(27,233,165)	214,509,907	(3,938,371)	210,571,536
Net loss for the period		-	(6,389,592)	-	-	(6,389,592)	(98,008)	(6,487,600)
Other comprehensive loss for the period		-	-	-	(442,190)	(442,190)	-	(442,190)
Total comprehensive loss for the Period		-	(6,389,592)	-	(442,190)	(6,831,782)	(98,008)	(6,929,790)
Balance as of 30 September 2024 (Unaudited)		400,000,000	(161,986,429)	(2,660,091)	(27,675,355)	207,678,125	(4,036,379)	203,641,746


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Tihama for Advertising, Public Relations and Marketing Company
(Saudi Joint Stock Company)
Interim Condensed Consolidated Statement of Cash Flows
For the six -months period ended 30 September 2025
(All amounts are in Saudi Riyal unless otherwise stated)

	Note	For the Six-Months Period Ended	
		30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
Operating activities			
Net (Loss) from continued operations for the period before zakat		(20,960,308)	(1,121,935)
Net (Loss) from discontinued operations for the period before zakat	20	(670,248)	(615,665)
Loss before Zakat		(21,630,556)	(1,737,600)
Adjustment for non-cash item			
Depreciation of property and equipment	4	4,425,481	2,734,847
Depreciation of right of use assets	5/1	5,376,196	6,082,149
Loss from disposal of property and equipment		-	1,853
(Gain) / Loss from disposal of Right of use assets		(149,957)	1,745
Share of results from Investment in associate companies	6/1	(3,582,084)	(5,934,983)
Provision for slow moving inventory	8	3,221,284	4,233,885
(Reversal) of impairment in trade receivables and other debit balances		-	(94,818)
Gain from Short term deposits		-	(1,722,000)
Loss from financial assets at Fair value through Profit or loss	10	8,241,640	-
Portfolio Management Fess	10	1,223,746	-
Provision for employees' defined benefits obligations		377,295	555,129
Finance cost		150,507	409,530
		(2,346,448)	4,529,737
Changes in working capital			
Inventory		9,210,120	9,747,987
Trade receivables and other debit balances		14,790,678	(50,820,966)
Trade payables and other credit balances		(7,819,197)	(32,948,886)
Due to a related party		-	50,000
Cash flow from operations		13,835,153	(69,442,128)
Employees' defined benefits obligations paid		(433,732)	(95,180)
Zakat paid	15/1	(12,338)	(1,278,630)
Net cash flows generated from / (used in) operating activities		13,389,083	(70,815,938)
Change in working capital from Discontinued operations		503,278	(334,441)
Net cash flows generated from / (used in) operating activities		13,892,361	(71,150,379)
Investing activities			
Additions to property and equipment	4	(57,146)	(410,000)
Dividends received from associate companies	6/1	-	1,406,250
Collected from investment in term deposits		-	140,641,412
Additional investment in term deposits		-	(240,000,000)
Deduction from financial assets at FVTPL	10	408,558	-
Management Fees Paid	10	(210,614)	-
Additional investment in financial assets at FVTPL	10	(30,000,000)	-
Net cash flows (used in) investing activities		(29,859,202)	(98,362,338)
Financing activities			
Repayment of lease liabilities	5/2	(2,244,479)	(3,373,229)
Net cash flows (used in) financing activities		(2,244,479)	(3,373,229)
Net change in cash and cash equivalents		(18,211,320)	(172,885,946)
Cash and cash equivalents at the beginning of the period		88,361,360	٢٤٤,٦١٣,٧٤١
Changes in restricted bank balance		-	٢٠,٧٥١,٤٨١
Cash and cash equivalents at the end of the Period	11	70,150,040	٩٢,٤٧٩,٢٧٦
Non-cash transactions:			
Lease Liabilities transferred to other credit balances		(1,844,065)	(187,990)
Letter of guarantee utilized against payments of lease liability		(1,162,525)	-
Employees defined benefits transferred from discontinued operations		(137,791)	-
Share of foreign currency translation reserve		120,519	(442,190)


Chairman of the Board of Directors
 Hatim Ali Barajash


Chief Executive Officer
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The accompanying notes from (1) to (26) form an integral part of these interim condensed consolidated financial statements.

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2025

(ALL AMOUNTS ARE IN SAUDI RIYAL UNLESS OTHERWISE STATED)

1. ORGANISATION AND ACTIVITIES

Tihama for Advertising, Public Relations and Marketing Company was established as the "company or" parent company "in accordance with the Saudi Companies Law as a Saudi joint stock company under Ministerial Resolution No. 1397 dated 29/6/1403H (corresponding to 3/6/1992) and it is registered in the Commercial Register under No. 1010016722 on 8/7/1398H (corresponding to 14/06/1978).

The main activity of the company is to carry out commercial advertising, public relations, marketing, publishing and distribution, according to the license No. 23232 issued by the Ministry of Culture and Advertisement dated 2/12/1412H (corresponding to 3/6/1992) and according to the company's article of incorporation. The parent company also invests in companies which carry out similar businesses in accordance with the Company By-Laws.

The Company's head office is in Riyadh, the Company has a branch in Jeddah registered under the Commercial Registration No. 4030008889 on 3/4/1395H (corresponding to 15/4/1975).

The accompanying interim condensed consolidated financial statements include the financial statements of the parent Company, its branches, and its subsidiaries (collectively referred to as the Group) as follow:

Name of subsidiary company	Country	Activity	Share capital	30 September 2025	31 March 2025
Continued operations					
Tihama Distribution Company	KSA	Publishing and distribution	3,500,000	100%	100%
Tihama Education Company	KSA	Retail	200,000	100%	100%
Integrated Production for Audio-visual Media Production Company (*)	KSA	Production	10,000	70%	70%
Nassaj AlKhayal for Audio-visual Media Production Company (**)	KSA	Production	100,000	50%	50%
Tihama First Entertainment Company	KSA	Events and Entertainment	50,000	100%	100%
Discontinued operations (***)					
Tihama Holding for Commercial Investment Company	KSA	Holding company	500,000	100%	100%
Tihama Modern Bookstores Company	KSA	Stationery and books	81,671,980	100%	100%
Tihama New Media Company	KSA	Media and Research	100,000	100%	100%
Istidama International Real Estate Company	KSA	Investment in properties	500,000	100%	100%
Tihama International Advertising Company	KSA	Road Advertising	500,000	100%	100%
Fast Advertisement Company	KSA	Advertising	25,000	100%	100%
Aventus Global Trading Company	UAE	Trading	616,409	100%	100%

(*) On September 28, 2025, the Company's Board of Directors approved the acquisition of an additional 30% interest in Integrated Media Production Company to make it a 100% wholly owned subsidiary, without any consideration. The former partner will have no rights or obligations towards the Company upon completion of the transfer. Subsequent to the date of the condensed interim consolidated financial statements, on 6 November 2025, the transfer and all related regulatory and administrative procedures were complete

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2025

(ALL AMOUNTS ARE IN SAUDI RIYAL UNLESS OTHERWISE STATED)

1. ORGANISATION AND ACTIVITIES (CONTINUED)

(**) The commercial registration for Nassaj AlKhayal for Audio-Visual Media Production Company has expired. Management is in the process of renewing the registration. The company continues its operations while the renewal is underway.

(***) On 14 March 2024, the Board of Directors approved the initiation of liquidation procedures for certain non-operational subsidiaries that have been incurring recurring losses. The decision includes the voluntary liquidation of Tihama Holding for Commercial Investment Company, Istidama Real Estate Company, Fast Advertising Company, Tihama New Media Company, and Tihama International Advertising Company, in addition to initiating bankruptcy proceedings for Tihama Modern Libraries Company.

The parent company's fiscal year consists of 12 months, starting from April 1 and ending on 31 March of each calendar year. The fiscal year of all subsidiaries follows a 12-month period from 1 January to 31 December, except for Aventus Global Trading Company, which adopts the same fiscal year as the parent company.

2. BASIS OF PREPARATION

2/1- Statement of compliance:

The interim condensed consolidated financial statements for the three and six periods ended 30 September 2025, have been prepared in accordance with IAS 34 'Interim Financial Reporting' that is endorsed in Kingdom of Saudi Arabia and other explanatory notes. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual statements and should be read in conjunction with the consolidated financial statements of the group for year ended 31 March 2025.; however, the accounting policies and explanatory notes are mentioned to explain events and the important transaction to understand the changes in the Group's financial position and its performance since the last annual financial statement of the Group.

The results for the period six-month ended 30 September 2025 are not necessarily indicative of the results that can be expected for the financial year ending 31 March 2026.

2/2- Basis of measurement:

The interim condensed financial statements have been prepared on the historical cost basis except for (financial instruments which is measured at fair value and the defined benefit plan which is measured at present value of future obligations using Projected Unit Credit Method).

2/3- Functional and presentation currency:

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

2/4- Going concern:

The Interim condensed consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will be able to manage liquidity to ensure, as far as possible, that it will have sufficient liquidity to meet its obligations as they fall due under both normal and abnormal conditions. Which:

The Group's accumulated losses amounted to SR 193, 456,156 as of 30 September 2025, which is 48.36% of the company's share capital (31 March 2025: SR 171,495,887 which is 42.87% of the company's share capital).

Total comprehensive loss for the six-month period ended 30 September 2025 amounted to 22,034,753 SR (30 September 2024: SR 6,929,790).

The group has sufficient liquidity to enable it to meet its liabilities when it became due. Accordingly, the Group continues to manage its commercial and supply chain activities. The Group management expects an improvement in its commercial activities and revenue growth over the next years, the development of operations in the distribution sector.

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2. BASIS OF PREPARATION (CONTINUED)

2/4- Going concern:

The Group finalized preparation of the strategy and investment and business plans for the upcoming years, which will be based on expanding in the current main activity sectors and exiting from companies that realize losses.

The Group management is in process to reduce the group's capital from SR400 M to SR229.22 M by cancelling 17,078,337 ordinary shares with a nominal value of SR10 per share, in order to extinguish the accumulated loss. The decision to reduce the share capital is subject to the approval of the Company's General Assembly.

Based on the above factors, the Group has a reasonable expectation that it will be able to continue in business for the foreseeable future. Accordingly, the accompanying interim condensed consolidated financial statements have been prepared on the going concern basis.

2/5- Use of estimates and judgments:

The preparation of the interim condensed consolidated financial statements in accordance with IFRS (International Financial Reporting Standards) requires management to use judgements, estimates and assumptions that affect the application of accounting policies and the amounts of assets, liabilities, revenues and expenses recorded. Actual results may differ from these estimates.

The important estimates made by management when applying the Group's accounting policies and important sources of uncertainty are similar to those outlined in the annual consolidated financial statements as of 31 March 2025, Management will continue to monitor the situation, and any changes required will be reflected in future reporting periods.

2/6 New amended standards and interpretations:

NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS EFFECTIVE DURING THE PERIOD

The following new and revised International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS), interpretations and amendments to IFRS and IAS are effective in the current period but are either not relevant to the Company or their application does not have any material impact on the interim consolidated condensed financial statements of the Company other than presentation and disclosures, except as stated otherwise.

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)
- Lease Liability in Sale and Leaseback (Amendments to IFRS 16)
- Non-current Liabilities with Covenants (Amendments to IAS 1)
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)

NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS NOT YET EFFECTIVE

The following standards, interpretations and amendments are in issue which are not effective as at the reporting date and have not been early adopted by the Group.

Standard	Effective date (annual periods beginning on or after)
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	1 January 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	1 January 2026
IFRS 18 Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The above amended standards and interpretations do not have a material impact on the Group's condensed consolidated interim financial statements.

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3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2025.

4. PROPERTY AND EQUIPMENT

Property and equipment movement during the Period / year is as follow:

	For the six-month period ended 30 September 2025 (Unaudited)	For the year ended 31 March 2025 (Audited)
Net book value at the beginning of the period / year	5,634,406	10,518,630
Additions during the period / year	57,146	496,787
Depreciation charged during the period / year (*)	(4,425,481)	(5,379,153)
Disposals by net book value during the period / year	-	(1,858)
Net book value at the end of the period / year	1,266,071	5,634,406

(*) The depreciation expense for the period includes an amount of SR. 2,494,933, representing accelerated depreciation of the assets of 14 branches of the subsidiary (Tihama Education Company) as a result of the closure of these branches.

5. LEASES**5/1- RIGHT OF USE ASSETS**

Right of use assets movement during the period / year is as follows:

	For the six-month period ended 30 September 2025 (Unaudited)	For the year ended 31 March 2025 (Audited)
Balance at the beginning of the period / year	13,541,427	23,821,110
Net additions during the period / year	-	1,569,763
Disposals by netbook value during the period / year	(1,324,603)	(217,695)
Depreciation charged during the period / year	(5,376,196)	(11,631,751)
Net balance as at the end of the period / year	6,840,628	13,541,427

5/2- LEASE LIABILITIES

Lease liability movement during the period / year is as follows:

	For the six-month period ended 30 September 2025 (Unaudited)	For the year ended 31 March 2025 (Audited)
Balance at the beginning of the period / year	31,756,212	40,120,663
Additions during the period / year	-	1,569,763
Disposal during the period / year	(1,474,560)	(212,179)
Finance cost during the period / year	150,507	674,966
Transfers during the period / year	(1,844,065)	-
Payments during the period / year	(3,407,004)	(10,397,001)
Balance as at the end of the period / year	25,181,090	31,756,212

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5. LEASES (CONTINUED)**5/2- Lease Liabilities (Continued)**

Lease liabilities are presented in the interim consolidated statement of financial position as follow:

	For the six-month period ended	
	30 September 2025 (Unaudited)	31 March 2025 (Audited)
Non-current portion of lease liabilities	307,245	506,444
Current portion of lease liabilities	24,873,845	31,249,768
	25,181,090	31,756,212

5/3- Cost in interim consolidated statement of profit or loss

	For the six-month period ended	
	30 September 202 (Unaudited)	30 September 2024 (Unaudited)
Depreciation expense of right of use assets	5,376,196	6,082,148
Finance cost for lease liabilities	150,507	409,530
Variable rent lease expense	310,539	211,044
Short-term rent expense	1,335,409	1,735,013
	7,172,651	8,437,735

6. INVESTMENT IN ASSOCIATES

The Group investment in associate companies using equity method represent as follows:

Name of the associate company	Notes	Activity	Ownership %		Book value	
			30 September 2025	31 March 2025	30 September 2025	31 March 2025 (Restated note 24)
J. Walter Thompson MENA company	6/2/1	Advertising	25%	25%	49,772,955	45,171,916
United Advertising company	6/2/2	Advertising and promotion	50%	50%	9,139,786	10,038,222
United Journalists company	6/2/3	Publishing and distribution	50%	50%	-	-
Gulf Systems Development company	6/2/4	Technical and other services	30%	30%	-	-
Renewable Technology company	6/2/4	Technical and other services	30%	30%	-	-
Tihama Global Company - Free Zone company	5/2/5	Advertising and marketing services	40%	40%	-	-
					58,912,741	55,210,138

The associated companies follow calendar year from 1 January to 31 December which have different reporting period. Accordingly, the share of results of J. Walter Thompson MENA and United Advertising Company for the period ended September 30, 2025, has been recognized based on the unaudited financial statements for the six-month period from 1 January 2025 to 30 June 2025, which were prepared by the management of these companies.

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6. INVESTMENT IN ASSOCIATES (CONTINUED)

6/1 The Movement of investment in associate companies for the six months ended in 30 September 2025 and for the year ended 31 March 2025 is as follows:

For the six-month Period ended 30 September 2025	J. Walter Thompson	United Advertising	Gulf Systems	United Journalist	Renewable Technology	Tihama Global	Total
1 April 2025 (Audited)	45,171,916	10,038,222	-	-	-	-	55,210,138
Share of results	4,480,520	(898,436)	-	-	-	-	3,582,084
Share of foreign currency translation differences	120,519	-	-	-	-	-	120,519
30 September 2025 (Unaudited)	49,772,955	9,139,786	-	-	-	-	58,912,741

For the year ended 31 March 2025 (Restated note 24)	J. Walter Thompson	United Advertising	Gulf Systems	United Journalist	Renewable Technology	Tihama Global	Total
1 April 2024 (Audited)	34,855,352	7,036,321	-	-	-	-	41,891,673
Share of results	12,226,407	3,001,901	-	-	-	-	15,228,308
Share of foreign currency translation differences	(503,593)	-	-	-	-	-	(503,593)
Dividends received	(1,406,250)	-	-	-	-	-	(1,406,250)
31 March 2025 (Audited)	45,171,916	10,038,222	-	-	-	-	55,210,138

6/2 Information on investment in associates is as follows:

6/2/1 - J. Walter Thomson MENA

On 30 June 2021, the company entered into an agreement with WPP plc, the parent company of J. Walter Thompson MENA Company (the former associate), to merge the former associate with Wunderman MENA, forming a new entity, Wunderman Thompson MENA EC, a Bahrain-based holding company. As a result of the merger, the Group's equity interest was adjusted from 30% in the former associate to 25% in the new entity (Wunderman Thompson MENA EC). The legal formalities of the merger were completed during the year ended 31 March 2024. Until the date of this report, the new name of the associate company has not yet been finalized.

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6. INVESTMENT IN ASSOCIATES (CONTINUED)

6/2 Information on investment in associates is as follows (Continued)

6/2/2 - United Advertising Company

On 30 June 2021, the parent company signed an agreement with WPP Group to establish a new holding company in KSA named "ICG Saudi," with WPP owning 70% and Tihama 30%.

The agreement was later amended to designate United Advertising Company as the new Holding company. WPP will transfer certain business operations to United Advertising, and Tihama will transfer 20% of its ownership in United Advertising to WPP, resulting in Tihama retaining a 30% ownership after completion of all legal and regulatory procedures. Any financial impact will be recorded upon completion based on assets and liabilities at that date; the impact cannot currently be reliably estimated.

The shareholders' agreement between Tihama and WPP includes:

A call option for WPP to acquire all of Tihama's shares after five years from the legal ownership transfer and regulatory approvals.

A put option for Tihama to sell all its shares to WPP under the same conditions.

For the call option: At Tihama's discretion, either a revenue multiple or an average profit multiple (based on audited financials). And for the put option: Based on an average profit multiple (based on audited financials).

These options can be exercised annually between January 1 and 31 March starting after the fifth-year post-completion, via written notice. Only one option can be exercised in a given period.

The company announced during the year that Partners have agreed on the extension of the period to another six months ended on 31 December 2025 for Completion of the transfer of legal ownership including finalization of required regulatory approvals.

6/2/3 United Journalists Company Ltd

The parent Company's investment in United Journalists Company Ltd. was recorded at nil as of 30 September 2025 and 31 March 2025, as the associate's accumulated losses exceeded its share capital. The Company does not intend to provide any financial support. The most recent balance sheet available to the Company for this associate is dated 31 December 2009.

6/2/4 Gulf Systems Development Company and Renewable Technology Company

Neither of these two associates have carried out any commercial activities since inception accordingly the group's management conducted an impairment assessment; accordingly, they recognized a full impairment loss on these investments during the financial year ended 31 March 2017.

6/2/5 Tihama Global Company

During the year ended 31 March 2022, the Parent company filed a compensation claim against the former company director and partner in the associate company in the United Arab Emirates. A final judgment was issued in favour of the company by the Dubai Courts of Appeal after an appeal and cassation by the former director was rejected. The former director of the company submitted a cassation against the judgment, the cassation submitted by the company's former director as rejected, and accordingly, the judgment issued in favour of the Group became final and enforceable.

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7. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Company name	Note	Country	Activity	Ownership Percentage		Book Value	
				30 September 2025	31 March 2025	30 September 2025	31 March 2025
				(Unaudited)	(Audited)	(Unaudited)	(Audited)
Wataniya Unified Distribution Company	7/1	KSA	Distribution	8.3%	8.3%	-	-
						-	-

7/1 This investment represents an 8.3% equity interest in the Wataniya Unified Distribution Company (a Saudi limited liability company). The investment was classified as a financial asset at fair value through other comprehensive income (FVOCI). The value of this investment was fully written off as the company was placed under compulsory liquidation following the approval of its shareholders on 12 September 2023.

8. INVENTORY

	30 September 2025 (Unaudited)	31 March 2025 (Audited)
Goods available for sale	64,570,319	53,373,685
Goods in transit	-	20,406,754
	64,570,319	73,780,439
Less: Provision for slow moving and obsolete inventory	(35,892,163)	(32,670,879)
	28,678,156	41,109,560

8/1 The movement in provision for slow moving inventory for the period / year as follow:

	For the six-month period ended 30 September 2025 (Unaudited)	For the year ended 31 March 2025 (Audited)
Balance at the beginning of the period / year	32,670,879	24,825,290
Additions during the period / year	3,221,284	7,845,589
Balance at the end of the period / year	35,892,163	32,670,879

The Group's management has assessed the value of slow-moving and obsolete inventory of school textbooks held by its subsidiary, Tihama Distribution company. This assessment was based on an analysis of the sales performance over the past three years. The analysis indicated that there is inventory with low turnover. The Group mainly relies on a single supplier for the textbooks, under a contractual agreement that includes a minimum annual purchase commitment. This contractual obligation, combined with the reduced sales movement for some items, has contributed to increase in the decline over recent years. The impairments have been recognized in accordance with the Group's accounting policies.

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9. TRADE RECEIVABLES AND OTHER DEBIT BALANCES

	Note	30 September 2025 (Unaudited)	31 March 2025 (Audited)
Trade receivables		25,794,187	20,133,614
Cash paid under investment	9/1	15,000,000	38,838,714
VAT Receivable		5,743,120	5,778,378
Refundable advance payment	9/2	5,000,000	-
Advance payment to suppliers		3,970,285	1,431,317
Margin of Letter of guarantees	9/3	2,312,997	4,215,401
Staff loan	9/4	1,508,351	1,585,065
Other debit balances		1,288,524	912,716
Legal claim receivable		-	2,421,981
Prepaid expenses		950,545	2,204,026
		61,568,009	77,521,212
Provision for impairment of trade receivables and other debit balance	9/5	(18,519,542)	(18,519,542)
		43,048,467	59,001,670

9/1 On 23 June 2024, the Group made an advance payment of SR 37.5 million to Middle East Financial Investment Company (MEFIC Capital), the manager and operator of the Saudi Film Fund. This amount represents 10% of the Fund's total capital of SAR 375,000,000 and was recognized under the investment account as an advance until the completion of the Fund's offering period and final allocation of investment units.

On 27 August 2024, the offering period was extended to 8 February 2025 by the Fund Manager. In accordance with the Fund's terms and conditions, during this period, the Fund entered into a Murabaha arrangement which generated an unrealized gain for the Group of SAR 458,483 for the six-month period ended 30 September 2025 (30 September 2024: SR 519,446) (Note 17).

On 9 February 2025, the Group received an official notification from the Fund Manager confirming that the Fund's operations had commenced as of 3 February 2025. However, the Group's management believes that the investment agreement has become non-binding on the parent company as a result of the Fund Manager's failure to complete the offering period within the date specified in the agreement, and that the amounts paid should be refunded in accordance with the terms of the signed agreement. Furthermore, the approval to extend the offering period was not authorized by the duly empowered representatives of the parent company. Accordingly, the parent company has filed a lawsuit before the Committee for the Resolution of Securities Disputes to claim the refund of SR 37,500,000 in addition to compensation of 20% amounting to SR 7,500,000, while reserving its legal rights.

Based on the foregoing, the Group decided to retain this amount under receivable balances in the condensed consolidated interim financial statements, reflecting management's current expectation of recovering the amount rather than continuing the investment.

On 21 August 2025 the Company recovered SR 24.2 million from the previously paid amount that had been invested by the fund in a Murabaha arrangement.

9/2 The Company paid a refundable advance of SR 5,000,000 on 24 July 2025 as part of a potential acquisition of Dan Almasia Real Estate Development and Investment Company for a total value of SR 90,720,135 In accordance with board of directors' approval dated 29 July 2025, The Company has 120 days' time ending on 30 November 2025 to conduct due diligence and it may withdraw from the transaction without obligations, hence the amount is presented under Cash paid under investment.

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9. TRADE RECEIVABLES AND OTHER DEBIT BALANCES (CONTINUED)

9/3 The letters of guarantee margin represent the cash margin held by local banks for certain letters of guarantee issued on behalf of the Group for the lease agreements. These letters of guarantee held by the bank until the date of expiry and the underlying obligations are fulfilled. During the period certain letters of guarantee were utilized by the supplier in connection with claims under the respective contractual lease agreement.

9/4 Employee advances include an outstanding balance of SR 707,784 due from a former member of executive management, related to amounts previously paid to him as salary.

9/5 The movement in the Provision for impairment of trade receivables is as follows:

	For the six-month Period ended 30 September 2025 (Unaudited)	For the year ended 31 March 2025 (Audited)
Balance at the beginning of the period / year	18,519,542	18,910,971
(Reverse) during the period / year	-	(391,429)
Balance at the end of the period / year	18,519,542	18,519,542

The following table shows the allocation of impairment trade receivables and Impairment in other debit balances:

	30 September 2025 (Unaudited)	31 March 2025 (Audited)
Trade receivables	17,333,668	16,578,220
Advances to suppliers	1,159,212	1,159,215
Other debit balances	26,662	782,107
	18,519,542	18,519,542

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The Group's investments in financial assets classified as "fair value through profit or loss" (FVTPL) primarily consist of securities purchased for trading purposes. These assets are held for the benefit of the Group and are managed with the objective of generating short-term capital gains. These investments include both listed securities on the Saudi Stock Exchange (Tadawul).

The following is the movement of investments in financial assets at fair value through profit or loss:

	30 September 2025 (Unaudited)	31 March 2025 (Audited) (Restated note 24)
Balance at the beginning of the period / year	107,241,491	-
Additions during the period / year	30,000,000	103,361,669
Unrealized (loss) / profit during the period / year	(11,719,325)	2,736,075
Realized gains during the period / year	3,477,685	1,354,361
Management fees	(1,223,746)	(210,614)
	(9,465,386)	3,879,822
Management fees Paid	210,614	-
Amount deducted during the period / year	(408,558)	-
Balance at the end of the period / year	127,578,161	107,241,491

The above balance contains an amounting of SR 10,183,501 represents cash amounts held within the discretionary Portfolio management (DPM) investments portfolio that remain uninvested as of the 30 September 2025. (31 March 2025: SR 51,713,186).

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11. CASH AND CASH EQUIVALENTS

	30 September 2025	31 March 2025
	(Unaudited)	(Audited)
Cash at banks	70,081,171	87,682,200
Cash on hand	68,869	679,160
	70,150,040	88,361,360

The Group have saving bank account which result in a profit amounting of SR 1,085,310 (Note 17).

12. SHARE CAPITAL

The authorized, issued and fully paid-up capital of the parent company as at 31 March 2025 is SR 400,000,000 divided into 40,000,000 shares, the par value is SR 10 (31 March 2025 is SR 400,000,000 divided into 40,000,000 shares, the par value is 10 SR).

On 24 March 2025, the Board of Directors of Tihama Advertising, Public Relations and Marketing Company decided to reduce the group's capital from SR 400 million to SR 229,2 million by cancelling 17,078,337 Regulatory procedures, including shareholders' approval in the general assembly are currently being taken to reduce the capital in the subsequent period.

13. TRADE PAYABLES AND OTHER CREDIT BALANCES

	Note	30 September 2025	31 March 2025
		(Unaudited)	(Audited)
			(Restated note 24)
Trade payables		64,004,264	69,802,931
Payables to shareholders	13/1	5,220,273	5,220,273
Accrued expenses		4,327,388	5,849,926
Staff payables		1,765,523	2,223,816
Contract liabilities		1,039,916	1,414,916
Other payables		4,321,118	2,141,752
		80,678,482	86,653,614

13/1 This amount represents the proceeds payable to shareholders from share fractional and unsubscribed shares resulting from rights issues in previous years.

14. RELATED PARTY TRANSACTIONS

Transactions with related parties include rent expenses, expenses incurred on behalf of the Group, shared services, as well as salaries, bonuses, compensation, and allowances of board members, senior executives, and key management personnel during the year. These transactions are conducted within the Group's ordinary course of business and on the same terms as those applied to third parties

14/1 Salaries, compensation and related expenses for the Board of Directors and Senior Executives:

The following are details of salaries, compensation and related expenses for the Board of Directors, and Committees:

	For the six-month period ended	
	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)
Board of directors and committees' bonus	873,288	-
Board of directors and committees' allowance	167,000	-
Board of directors and committees' expenses	34,078	-
	1,074,366	-

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13. RELATED PARTY TRANSACTIONS (CONTINUED)**14/1 Salaries, compensation and related expenses for the Board of Directors and Senior Executives (Continued):**

The following are details of salaries, compensation and related expenses for the Senior executives:

	For the six-month period ended	
	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)
Salaries	414,577	928,229
Compensation and other benefits	307,588	699,254
Allowances	192,824	717,178
Bonus	10,000	280,000
	924,989	2,624,661

The trade receivables and other debit balance contains custody due from one of the former members of executive management amounting to SR 707,784 related to previously paid amount as salary.

During the period ending 30 September 2025 and 30 September 2024, no transactions were made with related parties. However, the following balances remained outstanding as of the reporting date.

14/2- Due from related party

	Nature	30 September 2025	31 March 2025
		(Unaudited)	(Audited)
Al Khold Golden company	Non- controlling partner in a subsidiary	691,956	691,956
		691,956	691,956

14/3- Due to related party

	Nature	30 September 2025	31 March 2025
		(Unaudited)	(Audited)
United Advertising Company	Associate	221,280	221,280
		221,280	221,280

15. ZAKAT PAYABLE**15/1** The movement in Zakat payable for the period / year is as follows:

	For the six-month Period ended	For the year ended
	30 September 2025	31 March 2025
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	18,657,253	21,693,041
Charge during the period / year	2,201,000	4,358,575
Zakat adjustment	-	(6,115,732)
Paid during the period / year	(12,338)	(1,278,631)
Balance at the end of the period / year	20,845,915	18,657,253

15. ZAKAT PAYABLE (CONTINUED)**15/2 Zakat assessment****15/2/1 Parent Company:**

The parent company submitted its Zakat declarations up to the year ended March 31, 2025, to the Zakat, Tax, and Customs Authority. During the year ended March 31, 2024, the holding company received amended Zakat assessments from the Authority for the years ended March 31, 2021, and March 31, 2022. The company had recognized an additional Zakat liability of SAR 1,942,812 corresponding to the differences in the amended assessments. The parent company filed an objection to these assessments and subsequently requested to be assessed based on the Authority's new regulations for those years. During the financial year ended March 31, 2025, the Zakat, Tax, and Customs Authority reviewed these years under the new regulations, resulting in a reduction of SAR 989,507. Accordingly, this amount was used to settle the outstanding Zakat liabilities.

During the year ended March 31, 2025, the Holding Company's management refunded an amount of SR5,126,225 from the Zakat Payable, utilizing credit amounts owed to the Company in respect to Zakat differences from previous years. These credit amounts were applied to partially settle the existing Zakat Payable, in accordance with information published on the website of the Zakat, Tax.

The Zakat, Tax, and Customs Authority has completed the final review of the company's Zakat declarations up to the year ending March 31, 2023, and no annual assessments have been issued for the years ended March 31, 2024, and March 31, 2025, to date.

15/2/2 Subsidiaries Companies:**Tihama Distribution Company**

The company submitted its Zakat returns until the fiscal year ended 31 December 2024, to the Zakat, Tax and Customs Authority and paid the Zakat due based on its Zakat returns. Assessments have been finalised for all the years up to 31 December 2019.

Tihama Education Company

The Company submitted the zakat return for the years since its establishment until 31 December 2024 and paid the zakat due based on Zakat returns submitted by the company. The company received the Zakat certificate for the fiscal year ended on 31 December 2024, and the Zakat, Tax and Customs Authority did not issue any amended assessments on the company up to the date of approval of these interim consolidated financial statements

Integrated Production Company for Audio-visual Media Production

The company submitted the zakat return until 31 December 2024 and paid the zakat due based on Zakat returns submitted by the company. The company received the Zakat certificate for the fiscal year ended on 31 December 2024, and the Zakat, Tax and Customs Authority did not issue any amended assessments on the company up to the date of approval of these interim consolidated financial statements.

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16. REVENUE**16/1 Distribution of revenue from customers by type of product/service:**

	30 September 2025	30 September 2024	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Travel convenience products, food and beverages	8,759,281	10,896,117	18,010,522	21,014,021
Revenue from sale of educational materials	13,679,121	20,420,177	14,121,807	20,404,299
Revenue from production of specific media content for clients	187,500	2,567,409	375,000	2,784,503
Revenue from lease of static and digital billboards	-	704,086	-	1,464,234
Total revenues from continued operation	22,625,902	34,587,789	32,507,329	45,667,057

16/2 Geographical information for revenue from continued operation:

	For the three-month period ended		For the six-month Period ended	
	30 September 2025	30 September 2024	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Kingdom of Saudi Arabia	22,625,902	34,587,789	32,507,329	45,667,057
Total revenues from continued operation	22,625,902	34,587,789	32,507,329	45,667,057

Time of Revenue recognition:

	For the three-month period ended		For the six-month Period ended	
	30 September 2025	30 September 2024	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Recognized at a point in time	22,625,902	33,883,703	32,507,329	44,202,823
Recognized over a period of time	-	704,086	-	1,464,234
Total revenues from continued operation	22,625,902	34,587,789	32,507,329	45,667,057

17. OTHER INCOME

	For the three-month period ended		For the six-month Period ended	
	30 September 2025	30 September 2024	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Interest income from saving account	448,202	798,827	1,085,310	798,827
Murabaha fund profit	166,068	519,446	458,483	519,446
Gain from disposal of property, plant, and equipment	149,957	-	149,957	-
Foreign exchange gain	48,880	-	68,217	-
Profit on term deposits	-	2,073,313	-	4,687,505
Gain from legal case	-	-	377,871	-
Other	509	212,610	149,920	658,518
	813,616	3,604,196	2,289,758	6,664,296

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18. BASIC AND DILUTED (LOSS) PROFIT PER SHARE

Basic Loss per share has been calculated by dividing the Net (loss) profit 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 dilutive instruments.

	For the three-month period ended		For the six-month period ended	
	30 September	30 September	30 September	30 September
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
From continued operations:				
Net (loss) / profit for the period attributable to the shareholders of the parent company	(19,923,724)	1,225,847	(22,966,305)	(5,273,927)
Weighted average number of shares during the period	40,000,000	40,000,000	40,000,000	40,000,000
Basic and diluted (loss) / profit per share from continued operations	(0.50)	0.03	(0.57)	(0.13)
From discontinued operations:				
Net (loss) / profit for the period attributable to the shareholders of the parent company	1,418,853	(450,367)	1,006,036	(1,115,665)
Weighted average number of shares during the period	40,000,000	40,000,000	40,000,000	40,000,000
Basic and diluted profit / (loss) per share from discontinued operations	0.04	(0.01)	0.03	(0.03)
Total (loss) / profit per share – basic and diluted	(0.46)	0.02	(0.54)	(0.16)

19. SEGMENT INFORMATION:

Operating segments are determined based on internal reports that are regularly presented to the Chief Executive Officer for allocating resources to the segments and assessing their performance under the "management approach." The management approach relies on how the management organizes the operating segments within the Group to facilitate operational decision making and performance evaluation. At the end of each reporting period, management reviews the segments listed below in terms of quantities and the characteristics of revenue and expense presentation within those segments.

The main activity of the Group and its subsidiaries consist of Advertising and Media Production, Distribution, Bookstores and Retail, Parent Company and Investments. the entire Group's business operations are concentrated in the Kingdom of Saudi Arabia. Operational decision makers evaluate the operating results of business units separately for the purpose of making decisions about resource allocation and performance assessment.

Advertising: comprises the lease of outdoor static and digital billboards to customers and providing other advertising services to customers

Media Production: comprises of production of specific media content to customers (Documentary films, short films, series, and advertising commercials).

Distribution: comprises of distribution of educational materials to educational institutions in Kingdom of Saudi Arabia

Retail and Bookstores: Comprises in sale of travel, convenience products, food and beverage and bookstores products.

Holding and investments: Comprises of the parent company where most of Group investments lie as well as the Group's management.

Events and Entertainment: comprises of organize and host events and entertainment for Tihama group and other companies in the market.

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19. SEGMENT INFORMATION (CONTINUED):

The following table presents the revenue and profit / (loses) information for the operating segment from continued operations for the six-month period ended 30 September 2025 (Unaudited):

	Advertising	Production	Distribution	Retail and Bookstores	Events and Entertainment	Holding and investments	Total
Revenue from continued operation:							
Revenue from external customers	-	375,000	14,121,807	18,010,522	-	-	32,507,329
Gross segment profit	-	150,000	2,316,584	10,725,323	-	-	13,191,907
Segment (loss) from continued operations	(263,849)	(650,002)	(1,400,452)	(6,717,763)	(241,664)	(13,887,578)	(23,161,308)
Discontinued operations profits for the period (Note 20)							1,006,036
Net loss for the period							(22,155,272)

The following table presents the revenue and (losses) profit information for the operating segment from continued operations for the six-month period ended 30 September 2024 (Unaudited):

	Advertising	Production	Distribution	Retail and Bookstores	Events and Entertainment	Holding and investments	Total
Revenue from continued operation:							
Revenue from external customers	1,464,234	2,784,503	20,404,299	21,014,021	-	-	45,667,057
Gross segment profit	420,488	1,017,400	3,810,402	13,117,308	-	-	18,365,598
Segment (loss) / profit from continued operations	(149,556)	(326,692)	1,062,016	(4,710,444)	-	(1,247,259)	(5,371,935)
Discontinued operations (loss) for the period (Note 20)							(1,115,665)
Net loss for the period							(6,487,600)

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19. SEGMENT INFORMATION (CONTINUED)

The following table presents total assets and total liabilities information from the continued operations for the Group's operating segments as at 30 September 2025 (Unaudited):

	Advertising	Production	Distribution	Retail and Bookstores	Events and Entertainment	Holding and investments	Total
Assets	795,876	1,109,199	43,263,555	12,373,455	3,442,858	276,281,279	337,266,222
Liabilities	33,150,249	3,183,492	23,014,708	36,452,671	37,500	43,029,687	138,868,307

The following table presents total assets and total liabilities information from the continued operations for the Group's operating segments as at 31 March 2025 (Restated note 24) (Audited):

	Advertising	Production	Distribution	Retail and Bookstores	Events and Entertainment	Holding and investments	Total
Assets	2,845,000	1,560,301	42,142,488	26,041,571	362,633	297,940,017	370,892,010
Liabilities	35,407,831	2,995,398	24,714,439	42,770,052	94,737	43,166,088	149,148,545

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20. DISCONTINUED OPERATIONS

20/1 On 14 March 2024, the Board of Directors of the Company decided to initiate liquidation procedures for a number of subsidiaries that are either inactive or have been incurring recurring losses, negatively impacting the overall performance of the Group.

As part of this resolution, the Board approved the voluntary liquidation of the following subsidiaries:

Tihama Holding for Commercial Investment Company

Istidama International Real Estate

Fast Advertising Company

Tihama New Media Company

Tihama International Advertising Company

In addition, the Board resolved to commence bankruptcy proceedings for Tihama Modern Bookstores Company, due to its financial insolvency and inability to meet its obligations.

20/2 Aventus Global

On 9 May 2022, Aventus Global Trading, a wholly owned subsidiary operating in the United Arab Emirates, signed an agreement with Nextbite Trading (UAE) for the transfer of its business operations and related assets and liabilities. All necessary regulatory and stakeholder approvals were obtained on 4 October 2022, and the transfer of franchise rights, property and equipment, projects under construction, inventory, lease obligations, and employee-related liabilities was completed in full. The total consideration amounted to SAR 4.64 million, which has been fully received by the subsidiary

20/3 Saudi Company for Signs Supply

The Group has ownership in Saudi Company for Signs Supply Ltd by 42.50%. The partners in Saudi Company for Signs Supply Ltd decided during the year ended 31 March 2012 to start liquidating due to its operational losses for successive years and its inability to continue its activities. The legal procedures for this decision have not been completed until 30 September 2025. The company's share in the net equity of the partners in this associate as 30 September 2025 is nil and 31 March 2025 is nil.

20/4 Tihama Modern Bookstores

During the year ended on 31 March 2023, the Zakat, Tax and Customs Authority issued an assessment for the years ended 31 December 2020 and 2021, the company recorded a liability against zakat differences as per revised assessment. The company has filed an objection with Zakat, Tax and Customs Authority regarding its report on the amended assessment. The Authority has accepted the re-examination of the zakat for the fiscal year ended on 31 December 2020, and the fiscal year 31 December 2021.

On October 8, 2025, the final tax assessment for the fiscal year ended 31 December 2021, was received, resulting in a reduction of SAR 1,676,284 in the previously recorded tax liability. The adjustment, being favorable to the Company, was recognized under the results of discontinued operations.

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20. DISCONTINUED OPERATIONS (CONTINUED)

The following table presents results for the discontinued operations for the six-month period ended 30 September 2025 (Unaudited):

	Aventus Global	Tihama Modern Bookstores	Fast Advertising	Saudi Company for Signs Supply	Istidama International Real Estate	Tihama Holding for Commercial	Tihama International Advertising	Tihama New Media	Total
General and administrative expenses	(85,515)	(585,677)	(8)	-	-	-	(100)	-	(671,300)
Other income	-	1,052	-	-	-	-	-	-	1,052
Loss for the period	(85,515)	(584,625)	(8)	-	-	-	(100)	-	(670,248)
Zakat reverse	-	1,676,284	-	-	-	-	-	-	1,676,284
Discontinued operations (loss)	(85,515)	1,091,659	(8)	-	-	-	(100)	-	1,006,036
Net profit / (Loss) for the Period attributed to:									
Shareholders of the parent company	(85,515)	1,091,659	(8)	-	-	-	(100)	-	1,006,036
	(85,515)	1,091,659	(8)	-	-	-	(100)	-	1,006,036

The following table presents results for the discontinued operations for the six-month period ended 30 September 2024 (Unaudited):

	Aventus Global	Tihama Modern Bookstores	Fast Advertising	Saudi Company for Signs Supply	Istidama International Real Estate	Tihama Holding for Commercial	Tihama International Advertising	Tihama New Media	Total
General and administrative expenses	(128,124)	(566,210)	-	-	-	-	-	(20,125)	(714,459)
Other income	8,396	-	-	-	-	-	-	90,398	98,794
(Loss) for the period	(119,728)	(566,210)	-	-	-	-	-	70,273	(615,665)
Zakat reverse	-	(500,000)	-	-	-	-	-	-	(500,000)
Discontinued operations (loss)	(119,728)	(1,066,210)	-	-	-	-	-	70,273	(1,115,665)
Net (Loss) / profit for the Period attributed to:									
Shareholders of the parent company	(119,728)	(1,066,210)	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	70,273	(1,115,665)
	(119,728)	(1,066,210)	-	-	-	-	-	70,273	(1,115,665)

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20. DISCONTINUED OPERATIONS (CONTINUED)

The following table presents total assets and total liabilities information for the Discontinued operations as at 30 September 2025 (Unaudited):

	Aventus Global	Tihama Modern Bookstores	Fast Advertising	Saudi Company for Signs Supply	Istidama International Real Estate	Tihama Holding for Commercial	Tihama International Advertising	Tihama New Media	Total	Adjustments and eliminations	Total
Assets											
Property and equipment	-	11	-	-	-	-	-	-	11	-	11
Inventory	-	-	-	-	-	-	-	-	-	-	-
Trade receivables and other debit balances	49,755	283,611	-	-	-	-	-	-	333,366	-	333,366
Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Due from Related parties	-	2,263,487	100,017	-	(5,684)	-	517	-	2,358,337	(2,358,337)	-
Cash and cash equivalents	21,746	-	165,541	-	-	-	-	-	187,287	-	187,287
Total Assets	71,501	2,547,109	265,558	-	(5,684)	-	517	-	2,879,001	(2,358,337)	520,664
Liabilities											
Employees' defined benefits obligations	-	-	-	-	-	-	-	-	-	-	-
Trade payables and other credit balances	12,841	2,957,368	-	-	-	-	-	-	2,970,209	-	2,970,209
Due to a related party	14,158,009	19,939,522	672,090	-	-	176,577	-	2,251,706	37,197,904	(37,197,904)	-
Accrued Zakat	-	19,600,430	-	-	-	-	-	-	19,600,430	-	19,600,430
Total Liabilities	14,170,850	42,497,320	672,090	-	-	176,577	-	2,251,706	59,768,543	(37,197,904)	22,570,639

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20. DISCONTINUED OPERATIONS (CONTINUED)

The following table presents total assets and total liabilities information for the Discontinued operations as at 31 March 2025 (Audited):

	Aventus Global	Tihama Modern Bookstores	Fast Advertising	Saudi Company for Signs Supply	Istidama Internationa I Real Estate	Tihama Holding for Commercial	Tihama Internationa Advertising	Tihama New Media	Total	Adjustments and eliminations	Total
Assets											
Property and equipment	-	641	-	-	-	-	-	-	641	-	641
Inventory	-	-	-	-	-	-	-	-	-	-	-
Trade receivables and other debit balances	437,496	700,269	-	-	-	-	-	-	1,137,765	-	1,137,765
Due from related parties	-	2,263,487	100,017	-	51,816	-	58,117	-	2,473,437	(2,473,437)	-
Cash and cash equivalents	119,326	-	165,541	-	-	-	-	-	284,867	-	284,867
Total Assets	556,822	2,964,397	265,558	-	51,816	-	58,117	-	3,896,710	(2,473,437)	1,423,273
Liabilities											
Employees' defined benefits obligations	-	135,904	-	-	-	-	-	-	135,904	-	135,904
Trade payables and other credit balances	27,398	3,024,904	89,125	-	57,500	57,500	57,500	57,500	3,371,427	-	3,371,427
Due to a related party	14,543,258	19,568,747	582,957	-	-	119,077	-	2,194,206	37,008,245	(37,008,245)	-
Accrued zakat	-	21,276,714	-	-	-	-	-	-	21,276,714	-	21,276,714
Total Liabilities	14,570,656	44,006,269	672,082	-	57,500	176,577	57,500	2,251,706	61,792,290	(37,008,245)	24,784,045

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21. CONTINGENT AND CAPITAL COMMITMENTS:**21/1 Letter of Guarantees**

The letter of outstanding guarantee is as follows:

	30 September 2025	31 March 2025
	(unaudited)	(Audited)
Letters of guarantee (Note 9)	2,312,997	4,215,401

21/2 Contingent Liabilities

There have been some cases filed against the parent company and some of the Group's subsidiaries during the normal course of business and are currently being litigated as follows:

21/2/1 On 12 December 2024, the Group announced that a former member of executive management filed a labor lawsuit against the Group, alleging the termination of his contract without a legitimate reason. The plaintiff is claiming an amount of SR12,357,125 as stated in the lawsuit. A preliminary ruling has been issued in favor of the plaintiff; however, the judgment is not yet final or legally binding. Management believes, based on the opinion of the legal advisor, that no present obligation exists that would require the recognition of a provision in the financial statements. Accordingly, the case has been classified as a contingent liability.

21/3 Capital Commitments

The Group has no capital commitments as of 30 September 2025 and 31 March 2025.

22. CONTINGENT ASSETS**Material lawsuits filed by the Parent Company**

On March 6, 2025, the Ordinary General Assembly of shareholders approved filing a liability lawsuit against a former Board member and authorized the Board of Directors to take the necessary legal and regulatory actions in this regard.

On September 15, 2025, the Company filed a lawsuit with the General Secretariat of Committees for Resolution of Securities Disputes against the former Board member, seeking financial compensation due to the violations committed by him.

No contingent assets have been recorded in these consolidated financial statements against the lawsuits filed by the company, as there is no practical and reliable way to estimate the financial impact that may result from them.

23. FAIR VALUE FOR FINANCIAL INSTRUMENTS

The following table shows the carrying amounts and fair values of financial assets, including their levels in the fair value hierarchy. It does not include fair value information for financial assets not measured at fair value if the carrying amount is a reasonable approximation of fair value.

30-September-25 (Unaudited)	Fair Value				
	Book value	Level 1	Level 2	Level 3	Total
Financial assets					
Investment in equity instruments at fair value through profit or loss (Note 10)	127,578,161	117,394,660	-	10,183,501	127,578,161
	127,578,161	117,394,660	-	10,183,501	127,578,161
31-March -25 (Audited)	Fair Value				
	Book value	Level 1	Level 2	Level 3	Total
Financial assets					
Investment in equity instruments at fair value through profit or loss (Note 10)	107,241,491	55,528,305	-	51,713,186	107,241,491
	107,241,491	55,528,305	-	51,713,186	107,241,491

24. RESTATEMENT AND RECLASSIFICATION OF PRIOR YEARS

- a) Restatement investment in associate - WPP: During the previous year, a total adjustment of SR 3,973,554 was made in relation to the Group's investment in the associate company WPP (J. Walter Thompson), the adjustment included a reallocation of SR 3,907,676 between the Foreign Currency Translation Reserve and Retained Earnings, and a correction of SR 65,878 related to the associate's retained earnings, the adjustment resulted from foreign exchange fluctuations, mainly in the Egyptian pound, with no impact on the Group's total equity or net income.
- b) Restatement investment in associate United Advertising Company: The investment in United Advertising Company was adjusted by SR194,354, resulting from the issuance of the associate's final financial statements, to reflect its share of the associate's profit for the comparative period.
- c) Reclassification – Portfolio management fees: During the period, the Company reclassified portfolio management fees amounting to SR210,614 from accounts payable to a reduction in the carrying value of the investment portfolio for the same amount, this reclassification was made to present the balance in a manner that more appropriately reflects the substance of the transaction, there was no impact on net income or total shareholders' equity as a result of this reclassification
- d) Reclassified the provision for inventory from General and Administrative Expenses to Cost of Sales to more appropriately reflect the nature of the expense, Comparative figures for the prior period have been restated to reflect this reclassification
- e) Reclassification bank charges related to sales (point-of-sale) have been reclassified from General and Administrative Expenses to Selling and Distribution Expenses to which provide more accurate presentation and reflect the relevant nature of the presented accounts.
- f) The total cash flows for the comparative period were not affected; therefore, they have not been presented separately in these financial statements

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24. RESTATEMENT AND RECLASSIFICATION OF PRIOR YEARS (CONTUNIED)

Impact of the restatements and reclassification on the consolidated statement of financial position as of 31 March 2025:

	Note	31 March 2025 (Audited)	Restatement	Reclassification	31 March 2025 (Audited)
Assets					
Non-Current Assets					
Property and equipment		5,634,406	-	-	5,634,406
Right-of-use assets		13,541,427	-	-	13,541,427
Investment in associate	a&b	55,470,370	(260,232)	-	55,210,138
Financial assets at fair value through OCI		-	-	-	-
Intangible assets		100,002	-	-	100,002
Total Non-Current Assets		74,746,205	(260,232)	-	74,485,973
Current Assets					
Inventory		41,109,560	-	-	41,109,560
Trade receivables and other debit balances		59,001,670	-	-	59,001,670
Financial assets at fair value through profit or loss	c	107,452,105	-	(210,614)	107,241,491
Due from related party		691,956	-	-	691,956
Cash and cash equivalents		88,361,360	-	-	88,361,360
Total Current Assets		296,616,651	-	(210,614)	296,406,037
Total Assets of Discontinued Operations		1,423,273	-	-	1,423,273
Total Assets		372,786,129	(260,232)	(210,614)	372,315,283
Equity and Liabilities					
Equity					
Share capital		400,000,000	-	-	400,000,000
Accumulated losses	a&b	(167,327,979)	(4,167,908)	-	(171,495,887)
Actuarial losses		(1,770,978)	-	-	(1,770,978)
Other reserves	a	(27,736,758)	3,907,676	-	(23,829,082)
Total Equity attribute to Shareholder of the Parent Company		203,164,285	(260,232)	-	202,904,053
Non-controlling interest		(4,521,360)	-	-	(4,521,360)
Total Equity		198,642,925	(260,232)	-	198,382,693
Non-Current Liabilities					
Non-current portion of lease liabilities		506,444	-	-	506,444
Employees' defined benefits obligations		3,051,432	-	-	3,051,432
Total Non-Current Liabilities		3,557,876	-	-	3,557,876
Current Liabilities					
Trade payables and other credit balances	c	86,864,228	-	(210,614)	86,653,614
Due to a related party		221,280	-	-	221,280
Current portion of lease liabilities		31,249,768	-	-	31,249,768
Dividends Payable		8,808,754	-	-	8,808,754
Zakat payable		18,657,253	-	-	18,657,253
Total Current Liabilities		145,801,283	-	(210,614)	145,590,669
Total Liabilities of Discontinued Operations		24,784,045	-	-	24,784,045
Total Equity and Liabilities		372,786,129	(260,232)	(210,614)	372,315,283

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2025

(ALL AMOUNTS ARE IN SAUDI RIYAL UNLESS OTHERWISE STATED)

24. RESTATEMENT AND RECLASSIFICATION OF PRIOR YEARS (CONTUNIED)

Impact reclassification on the interim condensed consolidated statement of profit or loss for the three-month period ended 30 September 2024:

		For the three-month period ended		
	Note	30 September 2024	Reclassification	30 September 2024
		(Unaudited)		(Unaudited)
Continuing operations				
Revenues		34,587,789	-	34,587,789
Cost of revenues	d	(18,430,203)	(4,061,104)	(22,491,307)
Gross profit		16,157,586	(4,061,104)	12,096,482
Selling and marketing expenses	e	(10,177,278)	(274,084)	(10,451,362)
General and administrative expenses	d&e	(9,493,136)	4,335,188	(5,157,948)
Net impairment in trade receivables and other debit balances		94,818	-	94,818
Other income, Net		3,604,196	-	3,604,196
Operating profit from continued operation for the period		186,186		186,186
Finance cost		(164,650)	-	(164,650)
Share of results from associate companies		3,413,163	-	3,413,163
profit from continued operations before zakat		3,434,699	-	3,434,699
Zakat expense		(2,125,000)	-	(2,125,000)
Net profit from continued operations for the Period		1,309,699	-	1,309,699
Discontinued operations				
(Loss) from discontinued operations for the Period		(450,367)	-	(450,367)
Net profit for the Period		859,332	-	859,332
Net profit for the Period attributed to:				
Shareholders of the parent company		775,480	-	775,480
Non-Controlling interest		83,852	-	83,852
		859,332	-	859,332
Basic and diluted profit / (loss) per share of net profit for the period attributable to the shareholders of the Company				
From Contained Operation		0.03	-	0.03
From Discounted Operation		(0.01)	-	(0.01)

TIHAMA FOR ADVERTISING, PUBLIC RELATIONS AND MARKETING COMPANY

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2025

(ALL AMOUNTS ARE IN SAUDI RIYAL UNLESS OTHERWISE STATED)

24. RESTATEMENT AND RECLASSIFICATION OF PRIOR YEARS (CONTUNIED)**Impact reclassification on the interim condensed consolidated statement of profit or loss for the six-month period ended 30 September 2024:**

	<u>Note</u>	<u>30 September 2024</u> <u>(Unaudited)</u>	<u>Reclassification</u>	<u>30 September 2024</u> <u>(Unaudited)</u>
Continuing operations				
Revenues		45,667,057	-	45,667,057
Cost of revenues	D	(23,067,573)	(4,233,886)	(27,301,459)
Gross profit		22,599,484	(4,233,886)	18,365,598
Selling and marketing expenses		(20,780,084)	(414,072)	(21,194,156)
General and administrative expenses	D&E	(15,225,902)	4,647,958	(10,577,944)
Net impairment in trade receivables and other debit balances		94,818	-	94,818
Other income, Net		6,664,296	-	6,664,296
Operating (loss) from continued operation for the period		(6,647,388)		(6,647,388)
Finance cost		(409,530)	-	(409,530)
Share of results from associate companies		5,934,983	-	5,934,983
(Loss) from continued operations before zakat		(1,121,935)	-	(1,121,935)
Zakat expense		(4,250,000)	-	(4,250,000)
Net (loss) from continued operations for the Period		(5,371,935)	-	(5,371,935)
Discontinued operations				
(Loss) from discontinued operations for the Period		(1,115,665)	-	(1,115,665)
Net (loss) for the Period		(6,487,600)	-	(6,487,600)
Net (loss) for the Period attributed to:				
Shareholders of the parent company		(6,389,592)	-	(6,389,592)
Non-Controlling interest		(98,008)	-	(98,008)
		(6,487,600)	-	(6,487,600)
Basic and diluted loss per share of net loss of the period attributable to the shareholders of the Company				
From Contained Operation		(0.13)	-	(0.13)
From Discounted Operation		(0.03)	-	(0.03)

25. SUBSEQUENT EVENTS

Subsequent to the date of the interim condensed consolidated financial statements, on 6 November 2025, the Company completed the transfer of the remaining 30% ownership interest in Integrated Production Company for Audio and Visual Media Production, making it a wholly owned subsidiary (100%), with no financial consideration. Following the completion of the transaction, the former partner has no remaining rights or obligations toward the Company.

26. APPROVAL ON THE INTERM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by the Board of Directors on 19 Rajab 1447H (Corresponding to 10 November 2025)