**(A Saudi Joint Stock Company)**

# The Condensed Consolidated Interim Financial Statements (Unaudited)

**For the three month and six-month periods ended**

**30 June 2026**

**and Independent Auditors Review Report on the condensed consolidated interim financial statements**

Al Hammadi Holding

**The Condensed Consolidated Interim Financial Statements for the three-month and six-month periods ended 30 June 2026 (Unaudited)**

**INDEX** **PAGE**

Head office: Moon Tower - 8 Floor
P.O. Box 8736, Riyadh 11492
Unified Number : 92 002 4254
Fax : +966 11 278 2883

**Independent Auditor's Review Report on the Condensed Consolidated Interim Financial Statements**

**To the shareholders of**
**Al Hammadi Holding 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 Hammadi Holding** Company ("the Company") and its subsidiaries (together "the Group") as at 30 June 2026 and the related condensed consolidated interim statement of profit or loss and condensed consolidated interim statement of comprehensive income for the three-month and six-month periods then ended, and condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the six-month 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 ("IAS 34") "*Interim Financial Reporting*" that is 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 the International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" that is endorsed in the Kingdom of Saudi Arabia. A review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

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

**For Dr. Mohamed Al-Amri & Co.,**

د. محمد العمري وشركاه - محاسبون قانونيون
س. ت: ١٠١٠٤٣٣٩٨٢
Riyadh
Certified Public Accountants
Dr. Mohamed Al-Amri & Co.

Ahmed Al Jumah
Certified public accountant
License No. 621

Riyadh, 22 Safar 1448 (H)
Corresponding to: 5 August 2026 (G)

Al Hammadi Holding

**(A Saudi Joint Stock Company)**
**Condensed Consolidated Interim Statement of Profit or Loss**
**(All Amounts in ⃁ Unless Otherwise Stated)**

| | Note | For the three-month period ended 30 June | | For the six-month period ended 30 June | |
|---|---|---|---|---|---|
| | | **2026 (Unaudited)** | 2025 (Unaudited) | **2026 (Unaudited)** | 2025 (Unaudited) |
| | | ⃁ | ⃁ | ⃁ | ⃁ |
| Revenues | (6) | **321,745,459** | 298,239,430 | **640,839,143** | 600,120,163 |
| Cost of revenues | | **(241,810,556)** | (205,246,410) | **(459,813,108)** | (410,620,768) |
| **GROSS PROFIT** | | **79,934,903** | 92,993,020 | **181,026,035** | 189,499,395 |
| Selling and marketing expenses | | **(3,426,277)** | (2,098,927) | **(14,434,622)** | (4,569,071) |
| General and administrative expenses | | **(27,010,394)** | (22,518,776) | **(52,878,904)** | (46,119,180) |
| (Reversal) / Provision for allowance for expected credit loss | | **9,167,124** | (10,912,411) | **(8,147,568)** | (10,581,818) |
| Gain from disposal of property and equipment | | **6,995,042** | - | **6,995,042** | - |
| Other income | | **3,882,011** | 6,427,910 | **9,527,625** | 12,387,286 |
| **OPERATING PROFIT** | | **69,542,409** | 63,890,816 | **122,087,608** | 140,616,612 |
| Company share of profit from associate | (9) | **14,693,722** | 7,059,856 | **29,239,550** | 12,545,269 |
| Finance income | | **-** | 1,070,509 | **-** | 3,096,276 |
| Finance cost | | **(8,348,826)** | (6,057,613) | **(15,200,893)** | (12,368,268) |
| **NET PROFIT BEFORE ZAKAT** | | **75,887,305** | 65,963,568 | **136,126,265** | 143,889,889 |
| Zakat expense | | **(4,000,000)** | (4,000,000) | **(8,000,000)** | (8,000,000) |
| **NET PROFIT FOR THE PERIOD** | | **71,887,305** | 61,963,568 | **128,126,265** | 135,889,889 |
| **Earnings per share:** | | | | | |
| Earnings per share basic and diluted | (7) | **0.45** | 0.39 | **0.80** | 0.85 |

(The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements)

**Mohammed Said Al Saafeen**
**Finance Manager**

**Mohammed Saleh Al Hammadi**
**Managing Director & CEO**

Al Hammadi Holding

(A Saudi Joint Stock Company)

## Condensed Consolidated Interim Statement of Comprehensive Income

(All Amounts in ⃁ Unless Otherwise Stated)

| | Note | 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** | | **71,887,305** | 61,963,568 | **128,126,265** | **135,889,889** |
| **Other comprehensive income** | | | | | |
| **Items that will not be subsequently reclassified into profit or loss:** | | | | | |
| Re-measurement gain / (loss) on defined benefit plans | (18) | **819,928** | 1,051,711 | **(2,610,520)** | **2,438,455** |
| The Company's share in other comprehensive loss of an associate | | **(14,980)** | (70,617) | **(63,729)** | **(141,234)** |
| **Other comprehensive income / (loss) for the period** | | **804,948** | 981,094 | **(2,674,249)** | **2,297,221** |
| **TOTAL COMPREHENSIVE INCOME FOR THE PERIOD** | | **72,692,253** | 62,944,662 | **125,452,016** | **138,187,110** |

(The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements)

**Mohammed Said Al Saafeen**

**Finance Manager**

**Mohammed Saleh Al Hammadi**

**Managing Director & CEO**

Al Hammadi Holding

**(A Saudi Joint Stock Company)**

## Condensed Consolidated Interim Statement of Financial Position

**(All Amounts in ⃁ Unless Otherwise Stated)**

| | Note | As at 30 June 2026 (Unaudited) | As at 31 December 2025 (Audited) |
|---|---|---|---|
| | | ⃁ | ⃁ |
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property and equipment | (8) | 1,680,181,528 | 1,715,728,192 |
| Intangible assets | | 24,629,509 | 25,556,322 |
| Investment in associates | (9) | 284,748,322 | 159,177,099 |
| **Total non-current assets** | | 1,989,559,359 | 1,900,461,613 |
| **Current assets** | | | |
| Inventories | | 111,761,998 | 84,017,367 |
| Other receivables | (10) | 87,267,319 | 7,427,746 |
| Prepayments | | 67,323,608 | 62,062,080 |
| Contract assets | | 14,983,772 | 13,634,433 |
| Trade receivables | (11) | 575,413,242 | 539,526,399 |
| Cash and cash equivalents | | 39,951,367 | 127,891,184 |
| **Total current assets** | | 896,701,306 | 834,559,209 |
| **TOTAL ASSETS** | | 2,886,260,665 | 2,735,020,822 |
| **EQUITY AND LIABILITIES** | | | |
| **EQUITY** | | | |
| Share capital | (12) | 1,600,000,000 | 1,600,000,000 |
| General reserve | | 101,236,022 | 101,236,022 |
| Retained earnings | | 365,380,128 | 303,928,112 |
| **TOTAL EQUITY** | | 2,066,616,150 | 2,005,164,134 |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| Long-term loans | (14) | 143,142,149 | 155,994,572 |
| Government grants | (15) | 88,259,265 | 91,502,495 |
| Lease liabilities | (16) | 92,188,373 | 95,824,970 |
| Contingent consideration payable | (17) | 59,724,096 | - |
| Employees' terminal benefits | (18) | 115,733,648 | 105,716,107 |
| **Total non-current liabilities** | | 499,047,531 | 449,038,144 |
| **Current liabilities** | | | |
| Current portion of long-term loans | (14) | 18,714,240 | 18,714,240 |
| Government grants | (15) | 6,486,460 | 6,486,460 |
| Lease liabilities | (16) | 17,121,117 | 15,871,260 |
| Contingent consideration payable | (17) | 20,000,000 | - |
| Accrued zakat | | 8,730,790 | 16,455,960 |
| Trade payables | | 76,596,970 | 83,814,195 |
| Accrued expenses | | 53,428,193 | 47,266,846 |
| Other payables | | 24,031,236 | 22,789,838 |
| Contract liabilities | | 95,487,978 | 69,419,745 |
| **Total current liabilities** | | 320,596,984 | 280,818,544 |
| **TOTAL LIABILITIES** | | 819,644,515 | 729,856,688 |
| **TOTAL EQUITY AND LIABILITIES** | | 2,886,260,665 | 2,735,020,822 |

(The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements)

| | |
|---|---|
| **Mohammed Said Al Saafeen** | **Mohammed Saleh Al Hammadi** |
| **Finance Manager** | **Managing Director & CEO** |

Al Hammadi Holding

**(A Saudi Joint Stock Company)**

## Condensed Consolidated Interim Statement of Changes in Equity

**(All Amounts in ⃁ Unless Otherwise Stated)**

| | Note | Share capital | General Reserve | Retained earnings | Total equity |
|---|---|---|---|---|---|
| | | ⃁ | ⃁ | ⃁ | ⃁ |
| **As at 1 January 2025 (Audited)** | | 1,600,000,000 | 101,236,022 | 260,017,758 | 1,961,253,780 |
| Net profit for the period | | - | - | 135,889,889 | 135,889,889 |
| Other comprehensive income for the period | | - | - | 2,297,221 | 2,297,221 |
| Total comprehensive income for the period | | - | - | 138,187,110 | 138,187,110 |
| Dividends | (13) | - | - | (112,000,000) | (112,000,000) |
| **As at 30 June 2025 (Unaudited)** | | 1,600,000,000 | 101,236,022 | 286,204,868 | 1,987,440,890 |
| **As at 1 January 2026 (Audited)** | | **1,600,000,000** | **101,236,022** | **303,928,112** | **2,005,164,134** |
| Net profit for the period | | **-** | **-** | **128,126,265** | **128,126,265** |
| Other comprehensive loss for the period | | **-** | **-** | **(2,674,249)** | **(2,674,249)** |
| Total comprehensive income for the period | | **-** | **-** | **125,452,016** | **125,452,016** |
| Dividends | (13) | **-** | **-** | **(64,000,000)** | **(64,000,000)** |
| **As at 30 June 2026 (Unaudited)** | | **1,600,000,000** | **101,236,022** | **365,380,128** | **2,066,616,150** |

(The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements)

**Mohammed Said Al Saafeen**
**Finance Manager**

**Mohammed Saleh Al Hammadi**
**Managing Director & CEO**

Al Hammadi Holding

**(A Saudi Joint Stock Company)**
**Condensed Consolidated Interim Statement of Cash Flows**
**(All Amounts in ⃁ Unless Otherwise Stated)**

| | Note | For the six- months period ended 30 June 2026 (Unaudited) | 30 June 2025 (Unaudited) |
|---|---|---|---|
| | | ⃁ | ⃁ |
| **OPERATING ACTIVITIES** | | | |
| Net profit of the period | | **128,126,265** | 135,889,889 |
| **Adjustments for non-cash items:** | | | |
| Depreciation of property and equipment and right-of-use assets | | **40,276,240** | 47,725,070 |
| Amortization of intangible assets | | **1,099,888** | 267,846 |
| Gain from disposal of property and equipment | (8) | **(6,995,042)** | - |
| Share of profit from associates | (9) | **(29,239,550)** | (12,545,269) |
| Provision for expected credit loss | | **8,147,568** | 10,581,818 |
| Government grants amortization | (15) | **(3,243,230)** | (4,551,462) |
| Current services cost of employees' terminal benefits | (18) | **9,069,975** | 6,246,791 |
| Contract liability formed during the period | | **34,634,803** | 27,750,571 |
| Finance income | | **-** | (3,096,276) |
| Finance cost | | **15,200,893** | 12,368,268 |
| Zakat expense | | **8,000,000** | 8,000,000 |
| | | **205,077,810** | 228,637,246 |
| **Working capital adjustments:** | | | |
| Inventories | | **(27,744,631)** | (6,734,779) |
| Other receivables | | **(72,217)** | (1,521,436) |
| Prepayments | | **(5,000,202)** | (4,394,495) |
| Contract assets | | **(4,446,275)** | (2,499,920) |
| Net changes in related parties | | **(22,258)** | (10,110) |
| Trade receivables | | **(41,186,356)** | (50,921,495) |
| Trade payables | | **(7,222,255)** | (10,948,667) |
| Accrued expenses | | **6,161,347** | (9,506,407) |
| Other payables | | **1,124,891** | 123,574 |
| Contract liability | | **(8,566,570)** | (11,069,406) |
| **Cash generated from operations** | | **118,103,284** | 131,154,105 |
| Employees' terminal benefits paid | (18) | **(4,187,892)** | (4,816,914) |
| Zakat paid | | **(15,725,170)** | (15,490,594) |
| **NET CASH FLOWS GENERATED FROM OPERATING ACTIVITIES** | | **98,190,222** | 110,846,597 |
| **INVESTING ACTIVITIES** | | | |
| Purchase of property and equipment | | **(75,034,474)** | (25,699,338) |
| Purchase of intangible assets | | **(173,075)** | (840,000) |
| Investment in associate | | **(20,192,000)** | - |
| Dividends received from associate | (9) | **1,109,084** | - |
| Received from finance income | | **-** | 2,616,276 |
| **NET CASH FLOWS USED IN INVESTING ACTIVITIES** | | **(94,290,465)** | (23,923,062) |

(The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements)

Al Hammadi Holding

(A Saudi Joint Stock Company)

**Condensed Consolidated Interim Statement of Cash Flows (continued)**

(All Amounts in ⃁ Unless Otherwise Stated)

| | Notes | For the six- month period ended 30 June 2026 (Unaudited) | 30 June 2025 (Unaudited) |
|---|---|---|---|
| | | ⃁ | ⃁ |
| **FINANCING ACTIVITIES** | | | |
| Proceeds from short-term loans | | 90,000,000 | - |
| Repayment of long and short-term loans | | (107,337,000) | (17,337,000) |
| Lease liabilities paid | (16) | (8,474,071) | (7,965,255) |
| Finance cost paid | | (2,145,010) | (1,384,182) |
| Dividends paid | | (63,883,493) | (111,895,072) |
| **NET CASH FLOWS USED IN FINANCING ACTIVITIES** | | (91,839,574) | (138,581,509) |
| **Net changes in cash and cash equivalents** | | (87,939,817) | (51,657,974) |
| Cash and cash equivalents at 1 January | | 127,891,184 | 245,261,942 |
| **CASH AND CASH EQUIVALENTS AT 30 JUNE** | | 39,951,367 | 193,603,968 |
| **Supplementary information for non-cash transactions** | | | |
| Right-of-use assets additions | | 2,457,602 | - |
| Compensation receivable for land expropriation | (8) | 79,757,543 | - |
| Transfer from lease liabilities to trade payables | (16) | 5,027 | 3,750 |
| Transfer from lease liabilities to related parties payables | | - | 9,150 |

(The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements)

**Mohammed Said Al Saafeen**
**Finance Manager**

**Mohammed Saleh Al Hammadi**
**Managing Director & CEO**

## 1. Corporate information

Al Hammadi Holding Company (the "Company") is a Saudi joint stock company registered under Commercial Registration No. 1010196714 issued on 23 Safar 1425H (corresponding to: 13 April 2004) in Riyadh city. The Company's shares are listed in Saudi Stock Exchange (Tadawul) since 17 Ramadan 1435H (corresponding to 15 July 2014).

The Company's registered address is P.O. Box 10112, Riyadh 11443, Saudi Arabia.

The main activities of the Company are represented in managing its subsidiaries or participating in the management of other companies in which it contributes and providing the necessary support to them, investing its money in shares and other securities in accordance with legal and regulatory controls, owning real estate and movables necessary to conduct its activities, and providing loans, guarantees and financing to its subsidiaries, Owning property rights including patents, trademarks, industrial rights, franchises and other intangible rights, exploiting and leasing them to its subsidiaries or others, and owning, developing and investing real estate by selling, buying, renting, leasing, managing, operating and maintaining it. The company carries out its activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent agencies, if any.

Details of subsidiary companies are as follows:

| Name of Subsidiary | Country of Incorporation | Commercial Registration No. | Business Activity | Functional Currency | Ownership Interest 2026 | Ownership Interest 2025 |
|---|---|---|---|---|---|---|
| Al Hammadi Hospital Group Company Limited* | Saudi Arabia | 1010740187 | Service Company | ⃁ | 100% | - |
| Medical Support Services Company Limited | Saudi Arabia | 1010203580 | Service Company | ⃁ | 100% | 100% |
| Pharmaceutical Services Company Limited | Saudi Arabia | 1010170194 | Trading Company | ⃁ | 100% | 100% |
| Medical Industries Company Limited | Saudi Arabia | 1010899779 | Industrial Company | ⃁ | 100% | 100% |

* On 5 Jumada Al-Awwal 1447 AH (corresponding to October 26, 2025), Al Hammadi Hospitals Group Company Limited was converted from a subsidiary branch into a wholly owned subsidiary of Al Hammadi Holding.

These condensed consolidated financial statements include the accounts of the Group and the following branches, which operate under separate commercial registrations:

| Branch Name | Commercial Registration No. | City |
|---|---|---|
| Al Hammadi Hospital, Olaya - branch | 1010263026 | Riyadh |
| Al Hammadi Hospital, Al-Suwaidi- branch | 1010934227 | Riyadh |
| Al Hammadi Hospital, Al-Nuzha - branch | 1010374270 | Riyadh |
| Maintenance & Constructions | 1010374273 | Riyadh |
| Arabian Hospitality | 1010610529 | Riyadh |
| Higher Institute for Continuing Professional Development for Training | 1010500366 | Riyadh |
| Higher Institute for Continuing Professional Development for Women's Training | 1010651084 | Riyadh |
| Home Medical Care | 1010610897 | Riyadh |
| Medical Diagnostic Center for Medical Services | 1010610524 | Riyadh |
| Telemedicine Limited | 1010610532 | Riyadh |
| Unified Procurement Limited | 1010610555 | Riyadh |
| Pharmaceutical Services Company Limited | 1010173099 | Riyadh |
| Bio and Pharmaceutical Industries Complex | 1126105966 | Sudair |

## 2. Basis of preparation

### 2.1 Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 "Initial Financial Report" that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA). These condensed consolidated interim financial statements should be read in conjunction with the annual consolidated financial statements of the group as of 31 December 2025 (the "Last year annual financial statements"). These condensed consolidated interim financial statements do not include all the information required to prepare a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards. specific accounting policies and explanatory explanations have been included to explain important events and transactions to understand changes in the financial position and financial performance of the group in the financial statements Since 31 December 2025. The results for the six-month period ended on 30 June 2026 are not necessarily indicative of the results that can be expected for the year ending on 31 December 2026.

### 2.2 Preparation of the financial statements

These condensed consolidated interim financial statements have been prepared on the historical cost basis except for the employee's terminal benefits which is measured at the present value of future obligations using the Projected Unit Credit method.

### 2.3 Use of judgments and estimates

In preparing these condensed consolidated interim financial statements, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, revenue, and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual consolidated financial statements.

The assumptions and estimates are continually evaluated and they are based on past experience and other factors, including expectations of future events that are relevant to the circumstances. The Group based its assumptions and estimates on parameters available when the condensed consolidated interim financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

## 3. Functional and presentation currency

These condensed consolidated interim financial statements are presented in (⃁), which is the functional and presentation currency of the Group. Unless otherwise stated all figures are rounded to the nearest Riyal ⃁.

## 4. Basis of consolidation

These condensed consolidated interim financial statements comprising the condensed consolidated interim statement of financial position, condensed consolidated interim statement of profit or loss, condensed consolidated interim statement of other comprehensive income, condensed consolidated interim statement of changes in equity, condensed consolidated interim statement of cash flows and notes to the condensed consolidated interim financial statements of the Group include assets, liabilities and the results of the operations of the Company and its subsidiaries, as set out in note (1). Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control commences until the date on which control ceases. The Group accounts for the business combinations using the acquisition method when control is transferred to the Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identified net assets acquired. The excess of the cost of acquisition over the fair value of the identifiable net assets acquired is recorded as goodwill in condensed consolidated interim statement of financial position. Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Accounting policies of subsidiaries are aligned, where necessary, to ensure consistency with the policies adopted by the Group. The Company and its subsidiaries have the same reporting periods.

## 5. Material accounting policies

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

**New standards, amendment to standards and interpretations**
There are number of amendments to standards which are effective from 1 January 2026 and has been explained in Group annual Consolidated Financial Statements, but they do not have a material effect on the Group's Condensed Consolidated Interim Financial Statements.

**IFRS 18 "Presentation and Disclosure in Financial Statements"**
IFRS (18) "Presentation and Disclosure in Financial Statements" will replace IAS (1) "Presentation of Financial Statements" and applies for annual reporting periods beginning on or after 1 January 2027. The Group has not early adopted the new accounting standard in preparing these interim financial statements; however, earlier application is permitted.

IFRS (18) requires a more structured statement of profit or loss and greater disaggregation of information, and introduces new requirements on management-defined performance measures and on aggregation and disaggregation principles. The Group is currently assessing the estimated impact that initial application of IFRS (18) will have on its consolidated financial statements across the areas set out below:

The expected impacts described below are preliminary. The actual impacts of adopting IFRS (18) may change, as the Group has not finalised its assessment or the implementation of related changes to processes and controls, and because the Group's accounting policies remain subject to change until it presents its first consolidated financial statements that include the date of initial application.

**A) Structure of the statement of profit or loss**

IFRS (18) requires entities to classify all income and expenses into five categories in the statement of profit or loss – namely operating, investing, financing, income tax and discontinued operations. Classification of income and expenses depends on the main business activities of an entity. The Group does not currently have discontinued operations, and this category is not expected to apply on initial assessment.

IFRS (18) requires entities to classify all income and expenses into specific categories within the statement of profit or loss, namely: operating, investing, financing, zakat and income tax, and discontinued operations. The classification of income and expenses depends on the entity's main business activities.

The Group expects that neither net profit nor net assets will change as a result of adopting IFRS (18), but the Group will be required to classify all income and expenses into three main categories (operating, investing, and financing) as indicated above. Based on the Group's preliminary assessment of its income and expense structure:

- Operating category: This will include the Group's main activities and will feature a new mandatory subtotal, "Operating Profit," which may differ from the Group's current "Operating Profit" subtotal due to the exclusion of certain non-operating items.
- Investing category: Items generated from invested assets will be classified independently, including the Group's share of profit from its associate and finance income generated from returns on cash and investments. This category will be followed by the next mandatory subtotal, "Profit before Financing."
- Financing category: This will be limited to expenses arising from transactions related to capital or financing, currently represented by finance costs.

## 5. Material accounting policies (continued)

### New standards, amendment to standards and interpretations (continued)
### IFRS 18 "Presentation and Disclosure in Financial Statements" (continued)

The Group has not yet finalised its assessment of whether it has a specified main business activity of investing in assets or providing financing to customers, which is a determination that affects how certain items (including finance income, finance costs, and foreign exchange differences) are classified between categories. The Group is also assessing the presentation format (by nature, function, or a mixed presentation) that will provide the most useful structured summary of operating expenses. Both matters remain in progress and no conclusion has yet been reached.

### B) Management-defined performance measures

Management-defined performance measures (MPMs) are subtotals of income and expenses used in public communications outside the financial statements that communicate to users management's view of an aspect of the financial performance of the entity as a whole. The Group will be required to disclose specific information about MPMs in a single note in the financial statements.

The Group is in the process of identifying the measures presented in its public communications that will meet the definition of an MPM under IFRS 18. The Group has developed a process to determine the public communications relevant when identifying MPMs. MPMs relate to the same reporting period as the financial statements; MPMs disclosed by the Group following adoption of IFRS (18) will therefore be determined based on public communications issued relating to the 2027 interim reporting period.

### C) Principles of aggregation and disaggregation

IFRS (18) provides enhanced principles on how to group information in the financial statements i.e. the primary financial statements and the notes, and introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Group is assessing the grouping of items on the basis of similar and dissimilar characteristics. Based on this assessment, it will present line items in the primary financial statements that provide useful structured summaries and disclose additional material information in the notes. The Group is also evaluating items currently classified under "Other" and similar captions and will use more informative descriptions.

### D) Consequential amendments

IFRS 18 introduces consequential amendments to IAS (7), requiring entities to use the new "Operating Profit" subtotal (instead of net profit for the period, as currently used) as the starting point for the statement of cash flows under the indirect method. This will result in the restructuring of reconciliation items and changes in working capital adjustments, as certain items currently included in the reconciliation from net profit will change as a result of the new starting point.

Regarding the classification of cash flows:

- The Group will continue to classify interest paid within financing activities.
- The Group will continue to classify interest received and dividends received within investing activities.
- The Group will continue to classify dividends paid (if any) within financing activities.

## 6. Segment information

Operating segments is determined based on the Group's internal reporting to the Chief Operating Decision Maker.

The Group's operations consist mainly of the medical services and pharmaceuticals products segment.

The following are selected financial information as at 30 June 2026, 30 June 2025 and 31 December 2025 by business segment:

- Medical Services segment: Fees imposed on hospitals' services for inpatient and outpatient.
- Pharmaceutical's products segment.

| | Medical Services | | Pharmaceutical Products | | Total | |
|---|---|---|---|---|---|---|
| **For the six-month period ended 30 June (Unaudited)** | **2026** | **2025** | **2026** | **2025** | **2026** | **2025** |
| | ⃁ | ⃁ | ⃁ | ⃁ | ⃁ | ⃁ |
| Revenue | **496,610,329** | 480,881,431 | **144,228,814** | 119,238,732 | **640,839,143** | 600,120,163 |
| Gross Profit | **159,555,122** | 162,604,106 | **21,470,913** | 26,895,289 | **181,026,035** | 189,499,395 |
| Depreciation and amortization | **39,527,932** | 46,599,910 | **1,848,196** | 1,393,006 | **41,376,128** | 47,992,916 |
| Net profit for the period | **88,155,479** | 112,971,156 | **39,970,786** | 22,918,733 | **128,126,265** | 135,889,889 |

| | Medical Services | | Pharmaceutical Products | | Total | |
|---|---|---|---|---|---|---|
| **For the period / year ended as at** | **30 June 2026 (Unaudited)** | **31 December 2025 (Audited)** | **30 June 2026 (Unaudited)** | **31 December 2025 (Audited)** | **30 June 2026 (Unaudited)** | **31 December 2025 (Audited)** |
| | ⃁ | ⃁ | ⃁ | ⃁ | ⃁ | ⃁ |
| Total Assets | **2,459,554,344** | 2,330,244,909 | **426,706,321** | 404,775,913 | **2,886,260,665** | 2,735,020,822 |
| Total Liabilities | **695,458,978** | 638,832,498 | **124,185,537** | 91,024,190 | **819,644,515** | 729,856,688 |

## 7. Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

| | 30 June 2026 (Unaudited) | 30 June 2025 (Unaudited) |
|---|---|---|
| | ⃁ | ⃁ |
| Net profit for the period | **128,126,265** | 135,889,889 |
| Weighted average number of ordinary shares | **160,000,000** | 160,000,000 |
| Basic and diluted earnings per share | **0.80** | 0.85 |

The weighted average number of shares as at 30 June 2026 totaled 160,000,000 Shares.
Diluted earnings per share is the same as the regular or basic earnings per share as the Group does not have any convertible securities or diluted instruments to exercise.

## 8. Property and equipment

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Property and equipment | **1,573,657,197** | 1,605,888,576 |
| Right of use assets | **106,524,331** | 109,839,616 |
| | **1,680,181,528** | 1,715,728,192 |

Property and equipment illustrated above as at 30 June 2026 include lands with a value of 152.5 million ⃁ (31 December 2025: 152.2 million ⃁) and a building with a net book value of 799.3 million ⃁ (31 December 2025: 815.4 million ⃁) pledged as a collateral for a long-term loan from the Ministry of Finance to fund the construction of the hospital in Al-Suwaidi area and its housing compound in addition to the construction of the hospital in Al Nuzha area.

The Company received notifications and decisions from the Royal Commission for Riyadh City stating that a portion of its land located in Al Munsiyah District, Riyadh, has been expropriated for public benefit purposes in connection with the Riyadh Ring Roads and Main Roads Development Project. The expropriation is subject to financial compensation in accordance with the Real Estate Expropriation for Public Benefit Law issued under Royal Decree No. (M/15).

The carrying cost of the expropriated portion of the land amounted to 72,762,501 ⃁, while the compensation receivable amounted to 79,757,543 ⃁, resulting in a non-recurring gain amounting to 6,995,042 ⃁.

The Company is currently assessing the engineering and regulatory implications arising from this action and its impact on the estimated project costs and expected project timeline. Any material developments or impacts will be disclosed in due course.

## 9. Investment in associate

| | Note | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|---|
| | | ⃁ | ⃁ |
| Sudair Pharmaceutical for Drugs Company | (9-1) | **183,641,067** | 159,177,099 |
| Wareed Health Company | (9-2) | **101,107,255** | - |
| | | **284,748,322** | 159,177,099 |

### (9.1) Sudair Pharmaceutical for Drugs Company

| The summary for the movement of investments as follows: | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Balance at the beginning of the period/year | **159,177,099** | 134,986,779 |
| Company's share of net profit of the period/year | **24,624,923** | 24,512,230 |
| Company's share of other comprehensive loss of the period/year | **(160,955)** | (321,910) |
| Balance at the ending of the period/year | **183,641,067** | 159,177,099 |

### (9.2) Wareed Health Company

On December 2, 2025 (corresponding to 11 Jumada Al-Thani 1447H), a share subscription agreement was signed in Wareed Health Company to acquire a 40% stake in the company, in addition to signing a shareholders' agreement to regulate the relationship between shareholders and the company's management mechanism during the upcoming phase.

The transaction value amounts to 114 million ⃁ where the terms of the deal include Al Hammadi Holding Company subscribing to a capital increase in Wareed Health Company, such that the entire investment amount is injected into the company to support its expansion plans without any cash amounts being paid to the current shareholders of Wareed Health Company.

The investment value is to be paid in installments; the first installment amounts to 20 million ⃁ and the remainder of the amount will be paid over a period of up to five years according to payment terms linked to the company's performance as agreed upon between the parties.

On January 22, 2026 (corresponding to 3 Sha'ban 1447H), the regulatory procedures for amending the articles of association of Wareed Health Company were completed at the Saudi Business Center, and 40% of the capital shares were allocated to Al Hammadi Holding Company. Additionally, the company's commercial register was amended by appointing two managers to the Board of Directors representing Al Hammadi Holding Company. The value of the first installment of the investment, amounting to 20 million ⃁ was paid on January 27, 2026 (corresponding to 8 Sha'ban 1447H).

Wareed Health Company operates in the field of medical laboratory services and home healthcare services, providing an integrated package of laboratory tests and home medical services according to accredited quality standards, and owns an operational network comprising 61 branches spread across various regions of the Kingdom.

## 9. Investment in associate (continued)

### (9.2) Wareed Health Company (continued)

| The summary for the movement of investments as follows: | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Balance at the beginning of the period/year | - | - |
| Investments Cost | **97,504,486** | - |
| Dividends received | **(1,109,084)** | |
| Company's share of net profit of the period/year | **4,614,627** | - |
| Company's share of other comprehensive loss of the period/year | **97,226** | - |
| Balance at the ending of the period/year | **101,107,255** | - |

## 10. Other receivables

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Compensation receivable for land expropriation | **79,757,543** | - |
| Employees advances | **4,669,926** | 3,859,639 |
| Refundable insurance deposits | **2,720,673** | 2,641,880 |
| Margin of bank guarantees | **578,284** | 1,456,962 |
| Other | **667,363** | 605,548 |
| | **88,393,789** | 8,564,029 |
| Less: Allowance for expected credit loss | **(1,126,470)** | (1,136,283) |
| Balance at the ending of the period/year | **87,267,319** | 7,427,746 |

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

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Balance at the beginning of the period/year | **1,136,283** | 1,072,654 |
| (Reversal) / Charged during the period/year | **(9,813)** | 63,629 |
| **Balance at the ending of the period/year** | **1,126,470** | 1,136,283 |

## 11. Trade receivables

| | Note | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|---|
| | | ⃁ | ⃁ |
| Trade receivables | | **683,021,343** | 641,834,987 |
| Deduct: Allowance expected credit loss | | **(107,722,845)** | (102,401,074) |
| | | **575,298,498** | 539,433,913 |
| Amounts due from related parties | (19) | **114,744** | 92,486 |
| Net trade receivables | | **575,413,242** | 539,526,399 |

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

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Balance at the beginning of the period/year | **102,401,074** | 86,672,536 |
| Charged during the period/year | **5,321,771** | 15,728,538 |
| **Balance at the ending of the period/year** | **107,722,845** | 102,401,074 |

Indicators of impairment in the value of trade receivables are reviewed at the end of the reporting period. The allowance expected credit loss is adjusted in proportion to the periodic changes that occur in these indicators. In the opinion of management, there was no decrease in the value of trade receivables other than what was recorded as an allowance for expected credit loss.

## 12. Share capital

The company's capital as at 30 June 2026 is 1,600 million ⃁ (31 December 2025: about 1,600 million ⃁) consisting of 160 million ordinary shares (31 December 2025: 160 million ⃁ ordinary shares), fully paid up with a nominal value of 10 ⃁.

## 13. Dividends

The Board of Directors of the Company approved, in its meeting held on 28 Shaban 1446H (corresponding to: 27 February 2025), the distribution of interim cash dividends of 56 million ⃁ to the company's shareholders for the fourth quarter of 2024 at a rate of 0.35 ⃁ (35 Halalas) per share. This comes in light of the authorization given by the Company's General Assembly to the Board of Directors to distribute interim dividends on a semi-annual or quarterly base for the fiscal year 2024 in accordance with the decision of the Extraordinary General Assembly on 24 Dhu al-Hijjah 1445H (corresponding to: 30 June 2024).

The Board of Directors of the Company approved, in its meeting held on 13 Dhu Al-Qi`dah 1446H (corresponding to: 11 May 2025), the distribution of interim cash dividends of 56 million ⃁ to the company's shareholders for the first quarter of 2025 at a rate of 0.35 ⃁ (35 Halalas) per share. This aligns with the dividend distribution policy approved by the Ordinary General Assembly on Ramadan 22, 1444 AH (corresponding to April 13, 2023).

The Board of Directors of the Company approved, in its meeting held on 26 Ramadan 1447H (corresponding to: 14 March 2026), the distribution of interim cash dividends of 32 million ⃁ to the company's shareholders for the fourth quarter of 2025 at a rate of 0.20 ⃁ (20 Halalas) per share. This comes in light of the authorization given by the Company's General Assembly to the Board of Directors to distribute interim dividends on a semi-annual or quarterly base for the fiscal year 2025 in accordance with the decision of the Extraordinary General Assembly on 8 Dhu al-Hijjah 1446H (corresponding to: 4 June 2025).

## 13. Dividends (continued)

The Board of Directors of the Company approved, in its meeting held on 14 Dhu Al-Hijjah 1447H (corresponding to: 31 May 2026), the distribution of interim cash dividends of 32 million ⃁ to the company's shareholders for the first quarter of 2026 at a rate of 0.20 ⃁ (20 Halalas) per share. This comes in light of the authorization given by the Company's General Assembly to the Board of Directors to distribute interim dividends on a semi-annual or quarterly base for the fiscal year 2026 in accordance with the decision of the Extraordinary General Assembly on 4 Dhu Al-Hijjah 1447H (corresponding to: 21 May 2026).

## 14. Long term loans

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| **Current portion** | | |
| Loans from Ministry of Finance | 18,714,240 | 18,714,240 |
| **Total Current portion** | 18,714,240 | 18,714,240 |
| **Non-Current portion** | | |
| Loans from Ministry of Finance | 143,142,149 | 155,994,572 |
| **Total Non-current portion** | 143,142,149 | 155,994,572 |
| **Total** | 161,856,389 | 174,708,812 |

| Aggregate maturities of loans are as follows: | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Within one year | 18,714,240 | 18,714,240 |
| From one year to five years | 93,571,200 | 93,571,200 |
| More than five years | 116,098,614 | 133,435,615 |
| **Total** | 228,384,054 | 245,721,055 |

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Future loans payments | 228,384,054 | 245,721,055 |
| Less: un-amortized finance costs | (66,527,665) | (71,012,243) |
| Present value of loans payment | 161,856,389 | 174,708,812 |
| Less: current-portion of loans | (18,714,240) | (18,714,240) |
| Non-current-portion of loans | 143,142,149 | 155,994,572 |

## 15. Government Grants

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Balance at the beginning of the period/year | **97,988,955** | 105,835,007 |
| Government grants amortized for the period/year | **(3,243,230)** | (7,846,052) |
| Balance at the end of the period/year | **94,745,725** | 97,988,955 |
| Current portion | **6,486,460** | 6,486,460 |
| Non-current portion | **88,259,265** | 91,502,495 |
| | **94,745,725** | 97,988,955 |

## 16. Lease Liabilities

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Balance at the beginning of the period/year | **111,696,230** | 120,248,750 |
| Additions during the period/year | **2,457,601** | 92,678 |
| Finance cost of the period/year | **3,634,757** | 7,655,910 |
| Payments during the period/year | **(8,474,071)** | (16,293,608) |
| Transferred to trade payables | **(5,027)** | (7,500) |
| Balance at the end of the period/year | **109,309,490** | 111,696,230 |

| Following are the aggregate maturities of undiscounted lease liabilities: | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Within one year | **16,165,806** | 15,871,260 |
| From one year to five years | **69,223,554** | 68,575,440 |
| More than five years | **68,000,000** | 74,800,000 |
| **Total Lease Liabilities** | **153,389,360** | 159,246,700 |

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Future minimum lease payments | **153,389,360** | 159,246,700 |
| Less: un-amortized finance lease | **(44,079,870)** | (47,550,470) |
| Present value of minimum lease liabilities | **109,309,490** | 111,696,230 |
| Less: current-portion of lease liabilities | **(17,121,117)** | (15,871,260) |
| Non-current-portion of lease liabilities | **92,188,373** | 95,824,970 |

## 17. Contingent consideration payable

The contingent consideration line item represents the present value of financial obligations linked to specific performance milestones (KPIs), as part of the acquisition of a 40% stake in Wareed Health Company. The total acquisition value amounts to SAR 114 million ⃁, of which SAR 20 million ⃁ was paid as an initial installment on January 27, 2026 (corresponding to 8 Sha'ban 1447H). The remaining SAR 93.8 million ⃁ represents contingent payments scheduled over the next five years.

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Total current portion | 20,000,000 | - |
| Total non-current portion | 59,724,096 | - |
| **Total Contingent consideration payable** | 79,724,096 | - |

Aggregate maturities of contingent consideration payable are as follows:

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Within one year | 20,000,000 | - |
| From one year to five years | 73,808,000 | - |
| **Total** | 93,808,000 | - |

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Future contingent consideration payments | 93,808,000 | - |
| Less: un-amortized finance costs | (14,083,904) | - |
| Present value of loans payment | 79,724,096 | - |
| Less: current-portion of contingent consideration payable | (20,000,000) | - |
| Non-current-portion of contingent consideration payable | 59,724,096 | - |

## 18. Employees' terminal benefits

| Movement of present value of defined benefit obligation | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Present value of defined benefit obligation at beginning of the period/year | **105,716,107** | 97,394,254 |
| Current service cost during the period/year | **9,069,975** | 14,260,874 |
| Special commission cost during the period/year | **2,524,938** | 4,737,074 |
| Actuarial gain / (loss) based on a defined benefit plan recognized in the consolidated statement of comprehensive income during the period/year | **2,610,520** | (2,372,420) |
| Settlements on employee loans and advances during the period/year | **-** | (370,921) |
| Benefits paid during the period/year | **(4,187,892)** | (7,932,754) |
| Present value of defined benefit obligation at end of the period/year | **115,733,648** | 105,716,107 |

## 19. Related party transactions and balances

The Group in the normal course of business carries on business with other enterprises and individuals that fall within the definition of a related party as per IFRS. These transactions are carried out in normal course of the business and are measured at exchange amounts, being the amounts agreed by both parties. The transactions are made at terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the end of the period/ year are unsecured, interest free and to be settled in cash. There have been no guarantees provided or received for any related party receivables or payables. The Group has not recorded any impairment of receivables relating to amounts owed by related parties for the period ended as at 30 June 2026 (31 December 2025: Zero).

During the ordinary course of business, the Group engaged in several significant transactions with related parties (i.e., major shareholders of the Group) as illustrated below:

| | 30 June 2026 (Unaudited) | 30 June 2025 (Unaudited) |
|---|---|---|
| | ⃁ | ⃁ |
| Compensation to key management members | **4,830,733** | 4,077,041 |
| Purchases from companies owned by shareholders | **277,350** | 4,901,248 |
| Rental expenses paid to shareholders | **12,900,000** | 12,900,000 |
| Rental expenses paid to companies owned by major shareholders and their relatives | **179,977** | 57,775 |
| Clinical services rendered to shareholders | **23,513** | 48,016 |

Significant period / year-end balances from transactions with related parties are as follows:

| | Note | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|---|
| | | ⃁ | ⃁ |
| **Amounts due from related party** | | | |
| Other Related Parties | (11) | **114,744** | 92,486 |
| | | **114,744** | 92,486 |

## 20. Commitments and Contingencies

### Letters of guarantee

The Group has letters of guarantee issued in the course of the normal business of the group as at 30 June 2026 with a total value amounting to 19.1 million ⃁ (31 December 2025: approximately 19.1 million ⃁).

### Legal cases provision

There are some legal cases, in the normal course of business, that are still pending in front of the competent authorities, and the management works to resolve them, but the final outcome of these cases is not certain. The management closely monitors the updates and takes the necessary provision, based on the principle of conservatism. The management believes that the current provisions are sufficient and it does not expect that the results of these cases will be material on the condensed consolidated interim financial statements of the Group.

## 21. Financial assets and financial liabilities

### Financial instruments risk management objectives and policies

The main financial instruments carried on the Group's condensed consolidated statement of financial position include cash and cash equivalents, accounts receivables and other debit balances, due from related parties, accounts payables, loans, due to related parties, accrued liabilities and other credit balances. The main purpose behind the Group's financial liabilities is to finance the operations and to provide guarantees to support the operations.

The Group's activities exposed it to various risks. These risks are: Market risk (which includes: Currency risk, fair value and cash flow interest rate risks and price risk), Credit risk and Liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The financial risk committee provides assurance to the Group's senior management that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Group policies and Group risk appetite. The board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

### Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity price risk. Financial instruments affected by market risk include: loans, borrowings and deposits.

### Currency Risk

It is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group's transactions are principally in ⃁ and US Dollars. As ⃁ is pegged to US Dollar, the Group does not have significant exposure to currency risk.

### Cash flow interest rate risks

The exposures to various risks associated with the effect of fluctuations in the prevailing interest rates on the Group's financial positions and cash flows. The Group monitors the commission rate fluctuations on a continuous basis and acts accordingly. The Group's commission rates principally relate to its borrowings and are subject to change on periodic basis.

### Price Risk

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market. The Group is currently not exposed to price risk as it has no investments in marketable securities.

## 21. Financial assets and financial liabilities (continued)

### Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group places its cash with banks that have sound credit ratings. Accounts receivables and due from related parties are carried net of allowance for expected credit loss.

The maximum credit risk for the Group is as follows, and most of them are unsecured:

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Other receivables | 87,267,319 | 7,427,746 |
| Trade receivables | 575,413,242 | 539,526,399 |
| Cash and cash equivalents | 39,470,602 | 127,611,312 |
| Total | 702,151,163 | 674,565,457 |

### Liquidity Risk

Liquidity risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at an amount close to its fair value. Liquidity risk is managed by monitoring on a regular basis that sufficient funds are available through committed credit facilities to meet any future commitments.

The table below summarizes the maturities of the Group's financial liabilities, based on contractual payment dates and current market interest rates:

| As at 30 June 2026 (Unaudited) ⃁ | On demand | Within one year | After one year but not more than five years | More than five years | Total |
|---|---|---|---|---|---|
| Loans | - | 18,714,240 | 93,571,200 | 116,098,614 | 228,384,054 |
| Trade payables | 76,596,970 | - | - | - | 76,596,970 |
| Accrued expenses | 53,428,193 | - | - | - | 53,428,193 |
| Other payables | 24,031,236 | - | - | - | 24,031,236 |
| Contingent consideration payable | - | 20,000,000 | 73,808,000 | - | 93,808,000 |
| Lease liabilities | - | 16,165,806 | 69,223,554 | 68,000,000 | 153,389,360 |

| As at 31 December 2025 (Audited) ⃁ | On demand | Within one year | After one year but not more than five years | More than five years | Total |
|---|---|---|---|---|---|
| Loans | - | 18,714,240 | 93,571,200 | 133,435,615 | 245,721,055 |
| Trade payables | 83,814,195 | - | - | - | 83,814,195 |
| Accrued expenses | 47,266,846 | - | - | - | 47,266,846 |
| Other payables | 22,789,838 | - | - | - | 22,789,838 |
| Lease liabilities | - | 15,871,260 | 68,575,440 | 74,800,000 | 159,246,700 |

## 21. Financial assets and financial liabilities (continued)

### Capital Management

The Group's objective when managing capital is to preserve the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders. and maintaining a strong capital base to support the sustainable development of its business.

The ratio of the Group's adjusted net liabilities to the Group's equity is as follows:

| | 30 June 2026 (Unaudited) | 31 December 2025 (Audited) |
|---|---|---|
| | ⃁ | ⃁ |
| Total liabilities | **819,644,515** | 729,856,688 |
| Less: Cash at banks | **(39,470,602)** | (127,611,312) |
| Net liabilities | **780,173,913** | 602,245,376 |
| Total shareholder’s equity | **2,066,616,150** | 2,005,164,134 |
| Net liabilities to Total shareholder’s equity | **0,38** | 0,30 |

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions.

There have been no changes to the objectives, policies and procedures for capital management during the period /years ended as at 30 June 2026 and to 31 December 2025.

### Fair Value

Financial instruments comprise financial assets and financial liabilities. Financial assets consist of cash and cash equivalents and accounts receivable. Financial liabilities consist of long-term loans, accounts payable, accruals and other liabilities and zakat payable.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of financial instruments are not materially different from their carrying values as at the date of preparation of the condensed consolidated interim financial statements.

## 22. Subsequent events

The company’s board of directors decided in its meeting held on 20 Safar 1448H (corresponding to: 3 August 2026) to distribute interim cash dividends amounting to 43.2 million ⃁ to the company’s shareholders for the second quarter of 2026 at a rate of 0.27 ⃁ (27 halalas) per share.

## 23. Approval of the condensed consolidated interim financial statements

These condensed consolidated interim financial statements have been approved by the board of directors on 20 Safar 1448H (corresponding to: 3 August 2026).