



البابطين للطاقة و الاتصالات  
AL-BABTAIN POWER & TELECOM

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Interim Condensed Consolidated Financial Statements (Unaudited)**

**For The Three-Month Period Ended 31 March 2026**

**And The Independent Auditor's Review Report**

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Condensed consolidated interim financial statements (Unaudited)**

**For The Three-Month Period Ended 31 March 2026**

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

To the shareholders of

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

Riyadh-Kingdom of Saudi Arabia

**Introduction**

We have reviewed the accompanying condensed consolidated interim statement of financial position of **Al-Babtain Power and Telecommunications Company** ("the Company") and its subsidiaries (together "the Group"), as of 31 March 2026, and the related condensed consolidated interim statements of profit or loss and other comprehensive income, changes in equity and cash flows for the three- 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 Standards (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 that is endorsed in the Kingdom of Saudi Arabia.

For Dr. Mohamed Al-Amri & Co.,



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



Riyadh, on: 25 Dhual-Qa'dah 1447(H)

Corresponding to: 12 May 2026 (G)

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Interim condensed consolidated statement of financial position****As at 31 March 2026 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)**

	<b>Note</b>	<b>31 March 2026 (Unaudited)</b>	<b>31 December 2025 (Audited)</b>
		<b>ﷲ</b>	<b>ﷲ</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	428,613,049	428,467,785
Intangible assets		5,801,491	3,858,120
Investment properties		130,216,256	130,216,256
Financial assets at fair value through other comprehensive income	5	72,911,069	76,885,064
Right-of-use assets	6/1	36,124,824	35,917,766
Deferred tax assets		11,978	84,947
<b>Total non-current assets</b>		<b>673,678,667</b>	<b>675,429,938</b>
<b>Current assets</b>			
Inventories	7	748,331,113	677,409,010
Trade and notes receivable	8	1,230,489,432	1,110,518,617
Contract assets		313,959,897	309,790,934
Due from related parties	9	10,995,222	2,618,002
Prepaid expenses and other receivables	10	74,481,978	71,045,676
Financial derivatives at fair value		1,015,795	1,225,795
Financial assets at fair value through profit or loss	11	16,492,684	14,966,433
Cash and cash equivalents		143,687,507	150,669,815
<b>Total current assets</b>		<b>2,539,453,628</b>	<b>2,338,244,282</b>
<b>Total assets</b>		<b>3,213,132,295</b>	<b>3,013,674,220</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	12	639,469,680	639,469,680
Foreign currency exchange reserve		(144,230,737)	(134,219,575)
Financial assets at fair value through other comprehensive income reserve		(42,955,082)	(43,406,375)
Actuarial losses		(13,441,598)	(12,602,523)
Retained earnings		1,006,884,574	860,908,087
<b>Equity attributable to the company's shareholders</b>		<b>1,445,726,837</b>	<b>1,310,149,294</b>
Non-controlling interest		55,434	54,049
<b>Total equity</b>		<b>1,445,782,271</b>	<b>1,310,203,343</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long-term loans	14/1	44,233,333	59,233,333
Lease Liabilities	6/2	30,725,750	31,001,567
Employee defined benefit liabilities		103,648,289	100,419,231
Deferred tax liability		3,702,562	4,268,411
Provisions	15	36,004,006	37,295,500
<b>Total non-current liabilities</b>		<b>218,313,940</b>	<b>232,218,042</b>
<b>Current liabilities</b>			
Short-term loans	14/2	645,088,850	589,162,693
Long-term loans - current portion	14/1	90,850,000	102,700,000
Trade and notes payable	16	423,575,700	380,400,658
Accrued expenses and other payables	17	307,326,666	321,033,378
Contract liability		29,844,554	29,079,844
Provisions - current portion	15	7,048,541	10,548,498
Provision for zakat and income tax	18	40,714,868	32,730,663
Due to related parties	9	2,000	2,000
Lease liabilities – current portion	6/2	4,584,905	5,595,101
<b>Total current liabilities</b>		<b>1,549,036,084</b>	<b>1,471,252,835</b>
<b>Total liabilities</b>		<b>1,767,350,024</b>	<b>1,703,470,877</b>
<b>Total equity and liabilities</b>		<b>3,213,132,295</b>	<b>3,013,674,220</b>

The accompanying notes (1) to (24) form an integral part of these interim condensed consolidated financial statements.


**Financial Manager**

Ahmed Abdelfattah


**Chief Executive Officer**

Jawad Jamil Ismail Abu Shehadeh


**Chairman of Board of Directors**

Ibrahim Hamad Abdullah Al-Babtain

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Interim condensed consolidated statement of profit or loss**


**For the three-month ended 31 March 2026 (Unaudited)**


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

	31 March 2026 (Unaudited)	March 31 2025 (Un-Audited)
Note	ﷲ	ﷲ
Revenues	747,884,409	631,231,766
Cost of revenue	(560,605,872)	(486,590,347)
<b>GROSS PROFIT</b>	<b>187,278,537</b>	<b>144,641,419</b>
Other operating income	13,033,297	9,321,981
General and administrative expenses	(23,848,579)	(21,498,244)
Selling and marketing expenses	(12,271,184)	(10,584,925)
Expected Credit Losses	(147,339)	(118,701)
<b>NET PROFIT FROM OPERATING ACTIVITIES</b>	<b>164,044,732</b>	<b>121,761,530</b>
Finance costs	(17,901,193)	(20,618,760)
Foreign currency revaluation differences	2,009,561	(386,969)
(Loss)/Gain from financial assets at fair value through profit and loss	418,058	108,957
Revaluation loss of financial derivatives at fair value	(210,000)	(1,235,918)
Other income, net	1,312,205	1,110,106
Reversal /(Formed) Provisions	3,797,413	(2,986,122)
<b>PROFIT BEFORE ZAKAT AND TAX</b>	<b>153,470,776</b>	<b>97,752,824</b>
Deferred tax	(816,763)	(37,559)
Zakat and income tax	(9,393,286)	(7,991,820)
<b>NET PROFIT FOR THE PERIOD</b>	<b>143,260,727</b>	<b>89,723,445</b>
<b>Income for the period attributable to:</b>		
Shareholders of parent company	143,259,281	88,199,215
Non-controlling interest	1,446	1,524,230
	<b>143,260,727</b>	<b>89,723,445</b>
<b>Earnings per share:</b>		
Basic earnings per share:	2.24	1.38

The accompanying notes (1) to (24) form an integral part of these interim condensed consolidated financial statements.

  
**Financial Manager**  
 Ahmed Abdelfattah

  
**Chief Executive Officer**  
 Jawad Jamil Ismail Abu Shehadeh

  
**Chairman of Board of Directors**  
 Ibrahim Hamad Abdullah Al-Babtain

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)


**Interim condensed consolidated statement of other comprehensive income****For the three- month ended 31 March 2026 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)**

	<u>Note</u>	<b>31 March 2026 (Unaudited)</b> ﷲ	31 March 2025 (Un-Audited)
<b>Net profit for the period</b>		<b>143,260,727</b>	89,723,445
<b>Other comprehensive income:</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Revaluation gain/(loss) of financial assets at fair value through other comprehensive income	5	<b>3,168,499</b>	(7,998,776)
Remeasurement of defined employee benefit liabilities		<b>(839,075)</b>	(6,873,499)
<i>Items that may be reclassified to profit or loss</i>			
Foreign currency revaluation differences		<b>(10,011,223)</b>	(2,396,347)
<b>Total other comprehensive income for the period</b>		<b>(7,681,799)</b>	(17,268,622)
<b>Total comprehensive income</b>		<b>135,578,928</b>	72,454,823
<b>Comprehensive income for the period attributable to</b>			
Shareholders of the parent Company		<b>135,577,543</b>	<b>70,974,741</b>
Non-controlling interest		<b>1,385</b>	<b>1,480,082</b>
		<b>135,578,928</b>	<b>72,454,823</b>


The accompanying notes (1) to (24) form an integral part of these interim condensed consolidated financial statements.



**Financial Manager**  
Ahmed Abdelfattah



**Chief Executive Officer**  
Jawad Jamil Ismail Abu Shehadeh



**Chairman of Board of Directors**  
Ibrahim Hamad Abdullah Al-Babtain

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Condensed consolidated interim statement of changes in equity**


**For the three- month ended 31 March 2026 (Unaudited)**


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

	Share capital	Foreign currency exchange reserve	Financial assets at fair value through OCI reserve	Actuarial loss	Retained earnings	Equity attributable to equity holder of the parent Company	Non-controlling interest	Total equity
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
For the period ended on 31 March 2025								
Balance as at 1 January 2025 (Audited)	639,469,680	(135,427,715)	(23,726,971)	(2,953,691)	594,225,618	1,071,586,921	21,763,416	1,093,350,337
Net profit for the period	-	-	-	-	88,199,215	88,199,215	1,524,230	89,723,445
Other comprehensive income items	-	(2,396,347)	(7,998,776)	(6,829,351)	-	(17,224,474)	(44,148)	(17,268,622)
Total comprehensive income for the period	-	(2,396,347)	(7,998,776)	(6,829,351)	88,199,215	70,974,741	1,480,082	72,454,823
Dividends (note 13)	-	-	-	-	(63,946,968)	(63,946,968)	-	(63,946,968)
Balance as at 31 March 2025 (Unaudited)	639,469,680	(137,824,062)	(31,725,747)	(9,783,042)	618,477,865	1,078,614,694	23,243,498	1,101,858,192
For the period ended on 31 March 2026								
Balance as at 1 January 2026 (Audited)	639,469,680	(134,219,575)	(43,406,375)	(12,602,523)	860,908,087	1,310,149,294	54,049	1,310,203,343
Net profit for the period	-	-	-	-	143,259,281	143,259,281	1,446	143,260,727
Disposal of financial assets at fair value through other comprehensive	-	-	(2,717,206)	-	2,717,206	-	-	-
Other comprehensive income items	-	(10,011,162)	3,168,499	(839,075)	-	(7,681,738)	(61)	(7,681,799)
Total comprehensive income for the period	-	(10,011,162)	451,293	(839,075)	145,976,487	135,577,543	1,385	135,578,928
Balance as at 31 March 2026 (Unaudited)	639,469,680	(144,230,737)	(42,955,082)	(13,441,598)	1,006,884,574	1,445,726,837	55,434	1,445,782,271

The accompanying notes (1) to (24) form an integral part of these interim condensed consolidated financial statements.

  
**Financial Manager**  
 Ahmed Abdelfattah

  
**Chief Executive Officer**  
 Jawad Jamil Ismail Abu Shehadeh

  
**Chairman of Board of Directors**  
 Ibrahim Hamad Abdullah Al-Babtain

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Condensed consolidated interim statement of cash flows****For the three months ended 31 March 2026 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)**

	<u>Note</u>	<u>31 March 2026</u> <u>(Unaudited)</u>	<u>31 March 2025</u> <u>(Unaudited)</u>
		<u>ﷲ</u>	<u>ﷲ</u>
<b>Cash flows from operating activities</b>			
Profit before zakat and tax		153,470,776	97,752,824
<b>Adjustments for:</b>			
Depreciation of property, plant, and equipment	4	7,424,960	6,846,724
Amortization of intangible assets		269,125	168,065
Depreciation of right-of-use assets	6	1,452,270	919,301
Gains on disposal of property, plant, and equipment		(592,275)	(41,739)
Formed/(Reversal) Inventories write down	7	96,376	(832,931)
Loss from financial derivatives at fair value		210,000	1,235,918
Gain from the sale of financial assets at fair value through profit or loss		(418,058)	(108,957)
Finance costs		17,901,193	20,618,760
Expected credit losses		147,339	118,701
Provision of employee-defined benefits liabilities		3,609,321	2,810,492
(Reversal)/Formed provisions		(3,797,413)	2,986,122
<b>Changes in:</b>			
Inventories		(70,999,249)	45,065,023
Trade and notes receivable		(119,491,618)	(18,434,062)
Contract assets		(4,405,739)	989,026
Prepaid expenses and other receivables		(3,436,302)	585,152
Trade payables and notes payables		43,175,042	(125,398,243)
Accrued expenses and other payables		(13,706,712)	137,915,151
Contract liability		764,710	(3,967,582)
Related parties		(8,377,220)	(3,229,085)
Used provisions		(673,678)	(229,359)
<b>Cash from operation activities</b>		<b>2,622,848</b>	<b>165,769,301</b>
Defined employee benefits liabilities paid		(1,217,815)	(774,769)
Zakat paid		(1,286,486)	(994,103)
<b>Net cash generated from operating activities</b>		<b>118,547</b>	<b>164,000,429</b>
<b>Cash flows from investing activities</b>			
Payments of property plant, and equipment	4	(12,225,369)	(4,133,026)
Proceeds from disposal of property plant and equipment		2,977,286	41,739
Proceeds from sale of financial assets at fair value through other comprehensive income		7,142,494	-
Payments of intangible assets		(2,032,321)	(31,545)
Proceeds from sale of financial assets at fair value through profit or loss		238,353	259,072
Payment of financial assets at fair value through profit or loss		(1,346,546)	(374,111)
<b>Net cash (used in) from investing activities</b>		<b>(5,246,103)</b>	<b>(4,237,871)</b>
<b>Cash flows from financing activities</b>			
Payment from long-term loans and short-term loan		(456,952,854)	(595,252,111)
Proceeds from long-term loans and short-term loan		494,192,732	620,310,370
Finance costs paid		(17,359,515)	(20,079,727)
Payment of lease liabilities		(3,465,515)	(2,276,330)
<b>Net cash generated from financing activities</b>		<b>16,414,848</b>	<b>2,702,202</b>
<b>Net Change in cash and cash equivalents</b>		<b>11,287,292</b>	<b>162,464,760</b>
Cash and cash equivalents at the beginning of the period		150,669,815	121,023,144
Effect of exchange rate change on cash and cash equivalent		(18,269,600)	(3,542,726)
<b>Cash and cash equivalents at the end of the period</b>		<b>143,687,507</b>	<b>279,945,178</b>

The accompanying notes (1) to (24) form an integral part of these interim condensed consolidated financial statements


  
Financial Manager

Ahmed Abdelfattah


  
Chief Executive Officer

Jawad Jamil Ismail Abu Shehadeh


  
Chairman of Board of Directors

Ibrahim Hamad Abdullah Al-Babtain

## AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

### Condensed consolidated interim statement of cash flows

For the three months ended 31 March 2026 (Unaudited)

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

#### 1. LEGAL STATUS AND ACTIVITY

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

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

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

On 31 March 2026, the Company owns, directly or indirectly, majority stakes, enabling it to control subsidiaries collectively known as the "Group", and the company's business and its subsidiaries set out below are concentrated in the production of lighting poles, power transmission and accessories, power transmission towers and accessories, as well as communication towers, operation and maintenance of communication programs and systems, and the following is a statement of the subsidiaries and their activities:

##### First, directly owned companies

Company name	Country of the Company	Capital of subsidiary	Currency	Core business	Contribution%	
					2026	2025
Al Babtain Power and Telecommunication	Egypt	125,000,000	EGP	Design and production of poles, masts and lanterns for street lighting, stadiums and squares, as well as towers and poles for power transmission and communications	100%	100%
Al Babtain LeBlanc for engineering communication limited	KSA	30,000,000	ﷲ	Design, supply, and communication system installation	100%	100%
AL Babtain for operation & Maintenance Limited	KSA	500,000	ﷲ	Installation, operation, and maintenance of programs for wired and wireless communication systems, computer devices and networks, and mechanical and electrical equipment for factories	100%	100%
Integrated Lighting Company – limited	KSA	26,800,000	ﷲ	Manufacturing, sale, and marketing the decorative pole and LED lighting	100%	100%
Al Babtain Qatar for Contracting – limited	Qatar	200,000	QR	Carrying out electrical and mechanical works	100%	100%
Al Babtain International Wind Power	KSA	5,000,000	ﷲ	Installing, maintaining and repairing wind energy networks and generating electrical energy	100%	100%
Al-Babtain Metalogalva Limited	KSA	21,300,000	ﷲ	Production of metal moving components for single and biaxial solar tracking systems and fixed metal components for solar PV system	100%	100%
Al Babtain LeBlanc UAE for engineering communication	UAE	11,000,000	AED	Design, supply, and communication system installation	100%	100%

##### Second, indirectly owned companies

Babtain LeBlanc Egypt for engineering communication	EGYPT	35,091,000	EGP	Design, supply, and communication system installation	99.72%	99.72%
Al Babtain for Power and lighting solution	EGYPT	95,272,000	EGP	Production and marketing of poles, masts, galvanized metal structures and solar lighting	100%	100%
Al Babtain Meddle East for installing telecommunication systems	UAE	1,000,000	AED	Installation and maintenance of communications systems equipment, Contracting - oil and gas field services activity	70%	70%

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Notes to the condensed consolidated interim financial statements**

**For the three months ended 31 March 2026 (Unaudited)**

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

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**1. LEGAL STATUS AND ACTIVITY (continued)**

Al-Babtain standalone Company operates through its following branches:

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

**2. BASIS OF PREPARATION**

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

These condensed interim consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS). Accordingly, these condensed interim consolidated financial statements should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 December 2025.

The results for the Three-month period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The significant accounting judgments, estimates, and assumptions used in preparation these condensed interim consolidated financial statements are consistent with those adopted in preparation the Group’s consolidated financial statements for the year ended 31 December 2025.

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

**3. APPLICATION OF NEW AND AMENDED INTERNATIONAL FINANCIAL REPORTING STANDARDS**

**New and amended standards and interpretations**

There are a number of new standards, amendments to existing standards, and interpretations issued by the International Accounting Standards Board (IASB) that became effective on 1 January 2026 and were described in the Group’s annual consolidated financial statements. However, these new standards, amendments, and interpretations do not have a material impact on the Group’s condensed interim consolidated financial statements.

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

**AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY**

(A Saudi Joint Stock Company)

**Notes to the condensed consolidated interim financial statements****For the three months ended 31 March 2026 (Unaudited)****(All amounts in Saudi Riyal (ﷲ) unless otherwise stated)****4. PROPERTY, PLANT, AND EQUIPMENT**

	<b>31 March 2026</b> <b>(Unaudited)</b>	<b>31 December 2025</b> <b>(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
<b><u>Cost</u></b>		
Balance at the beginning of the period/year	902,649,162	814,620,319
Additions during the period/year	12,225,369	99,185,656
Transfer to Intangible assets	(190,487)	(1,258,451)
Disposals during the period/year	(6,574,476)	(10,193,500)
Foreign currency translation differences	(3,308,352)	295,138
<b>Balance at the end of the period/year</b>	<b>904,801,216</b>	<b>902,649,162</b>
<b><u>Accumulated depreciation</u></b>		
Balance at the beginning of the period/year	474,181,377	453,096,647
Charge for the period/year	7,424,960	28,468,275
Disposals during the period/year	(4,189,465)	(7,529,738)
Foreign currency translation differences	(1,228,705)	146,193
<b>Balance at the end of the period/year</b>	<b>476,188,167</b>	<b>474,181,377</b>
<b>Net book value at the end of the period/year</b>	<b>428,613,049</b>	<b>428,467,785</b>

- Property, plant, and equipment include construction work in progress, representing capital expenditures on assets that are not yet completed, such as buildings and equipment still under development or construction. On March 31, 2026, the carrying amount of these assets was SAR 34,200,355(31 December 2025: 31,216,378 SAR).

**5. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

	<b>Ownership percentage</b>		<b>31 March 2026</b>	<b>31 December</b>
	<b>2026</b>	<b>2025</b>	<b>(Unaudited)</b>	<b>2025 (Audited)</b>
			<b>ﷲ</b>	<b>ﷲ</b>
Mina Juice Limited - Turkey	5.85%	5.9%	37,905,437	35,693,405
Qatar Engineering and Minerals Company	5.61%	5.61%	31,561,875	31,561,875
Pasta World Limited - Turkey	0.10%	0.41%	2,118,125	8,304,152
Arabian Mashed Company	3.57%	3.57%	1,325,632	1,325,632
			<b>72,911,069</b>	<b>76,885,064</b>

**The following is a summary of the movement of investment:**

	<b>31 March</b> <b>2026(Unaudited)</b>	<b>31 December</b> <b>2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	76,885,064	97,168,897
Disposals during the period/year	(7,142,494)	(1,808,019)
Revaluation gain / (loss)	3,168,499	(18,475,814)
<b>Balance at the end of the period/year</b>	<b>72,911,069</b>	<b>76,885,064</b>

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<b><u>6/1 Right-of-use assets</u></b>	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	50,250,076	33,987,666
Additions during the period/year	1,758,387	19,280,351
Disposals during the period/year	-	(3,042,441)
Foreign currency translation differences	(148,205)	24,500
<b>Balance at the end of the period/year</b>	<b>51,860,258</b>	<b>50,250,076</b>
<b><u>Accumulated amortization</u></b>		
Balance at the beginning of the period/year	14,332,310	12,028,817
Amortization during the period/year	1,452,270	4,944,050
Disposals during the period/year	-	(2,670,970)
Foreign currency translation differences	(49,146)	30,413
<b>Balance at the end of the period/year</b>	<b>15,735,434</b>	<b>14,332,310</b>
<b>Net book value at the end of the period/year</b>	<b>36,124,824</b>	<b>35,917,766</b>
<b><u>6/2 Lease liabilities</u></b>	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance as at the beginning of the period/year	36,596,668	22,164,830
Additions during the period/year	1,758,387	19,280,351
Disposals during the period/year	-	(383,898)
Interest charged during the period/year	541,678	1,863,415
Payment during the period/year	(3,465,515)	(5,854,416)
Foreign currency translation differences	(120,563)	(473,614)
<b>Balance at the end of the period/year</b>	<b>35,310,655</b>	<b>36,596,668</b>
<b><u>The current and non-current portion was as follows:</u></b>		
	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Current Portion	4,584,905	5,595,101
Non-Current Portion	30,725,750	31,001,567
	<b>35,310,655</b>	<b>36,596,668</b>

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	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Raw materials	566,812,275	497,481,513
Goods in transit	53,538,488	96,124,265
Finished goods	63,447,563	62,737,456
Work in progress	75,848,948	34,423,760
Spare parts, consumables, and other supplies	19,069,560	17,010,137
	<b>778,716,834</b>	<b>707,777,131</b>
Less: Inventories write-down	<b>(30,385,721)</b>	<b>(30,368,121)</b>
	<b>748,331,113</b>	<b>677,409,010</b>

**The movement for inventories write-down is as follows:**

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	30,368,121	17,842,789
Charge during the period/year	96,376	15,007,089
Inventories write off during the period/year	(59,546)	(2,484,454)
Foreign currency translation differences	(19,230)	2,697
<b>Balance at the end of the period/year</b>	<b>30,385,721</b>	<b>30,368,121</b>

**8. TRADE AND NOTES RECEIVABLES**

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Trade receivables	1,082,323,908	971,387,130
Checks under collection and notes receivable	11,941,044	10,210,968
Retention receivable	172,313,511	165,488,747
	<b>1,266,578,463</b>	<b>1,147,086,845</b>
Less: Expected credit loss	<b>(36,089,031)</b>	<b>(36,568,228)</b>
	<b>1,230,489,432</b>	<b>1,110,518,617</b>

**The movement for credit losses is as follows:**

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025 (Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	36,568,228	29,181,762
( Reversal)/Formed during the period/year	(89,504)	10,922,292
Write off during the period/year	-	(3,591,310)
Foreign currency translation differences	(389,693)	55,484
<b>Balance at the end of the period/year</b>	<b>36,089,031</b>	<b>36,568,228</b>

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

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

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

**(A) Due from related parties**

	Nature of relationship	31 March 2026(Unaudited)	31 December 2025 (Audited)
		ﷲ	ﷲ
Al Babtain Contracting Company	Affiliate Company	10,995,222	2,618,002
		<u>10,995,222</u>	<u>2,618,002</u>

**(B) Due to related parties**

	Nature of relationship	31 March 2026(Unaudited)	31 December 2025(Audited)
		ﷲ	ﷲ
Al Babtain Trading Company	Affiliate Company	2,000	2,000
		<u>2,000</u>	<u>2,000</u>

**(C) Significant Transactions with related parties**

	Nature of transactions	31 March 2026(Unaudited)	31 March 2025 Unaudited)
		ﷲ	ﷲ
Al Babtain Contracting Company	Sales	7,516,669	4,089,976
	Collection	287,692	501,358
Al Babtain Trading Company	Purchases	-	907
	Payment	-	26,918
Petitjean Company - France	Collection	-	1,691,097
	Payment	-	692,293

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

	31 March 2026 (Unaudited)		31 March 2025 (Unaudited)	
	Board and committee members	Executive Management	Board and committee members	Executive Management
	ﷲ	ﷲ	ﷲ	ﷲ
Remuneration of members of the board of directors and committees	1,200,000	-	1,200,000	-
Salaries, wages and equivalents	-	1,849,085	-	1,620,429

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	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Advance payments to suppliers	33,491,183	31,431,998
Prepaid expenses	13,356,416	12,299,131
Deposits held with others	9,533,148	9,732,538
Value added tax	6,659,698	5,802,714
Others	4,423,929	4,269,623
Employee payables	4,379,180	3,174,320
Prepaid housing allowance	2,638,424	4,335,352
	<b>74,481,978</b>	<b>71,045,676</b>

**11. Financial assets at fair value through profit or loss**

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	14,966,433	-
Purchases during the period/year	1,346,546	20,934,805
Sales during the period/year	(238,353)	(2,042,181)
Revaluation gain / (loss)	418,058	(3,926,191)
<b>Balance at the end of the period/year</b>	<b>16,492,684</b>	<b>14,966,433</b>

**12. SHARE CAPITAL**

The authorized and paid-up capital of the company is 639,469,680 ﷲ as at 31 March 2026 (31 December 2025: 639,469,680 ﷲ) divided into 63,946,968 shares with a value of 10 ﷲ each.

**13. DIVIDENDS**

On March 20, 2025, the Board of Directors decided to distribute dividends to shareholders for the second half of the fiscal year 2024, amounting to ﷲ 63,946,968 at 1 ﷲ per share.

**14. LOANS****14-1 Long Term Loans**

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Saudi Industrial Development Fund Loan (14\1\1)	26,750,000	28,600,000
Long term Tawarruq loans - local commercial banks (14\1\2)	108,333,333	133,333,333
	<b>135,083,333</b>	<b>161,933,333</b>

**The current and non-current portion was as follows:**

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Long-term loans non-current portion	44,233,333	59,233,333
Long-term loans current portion	90,850,000	102,700,000
	<b>135,083,333</b>	<b>161,933,333</b>

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	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	<b>161,933,333</b>	337,425,000
Payment during the period/year	<b>(26,850,000)</b>	(175,491,667)
<b>Balance at the end of the period/ year</b>	<b>135,083,333</b>	161,933,333

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

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

**Warranties**

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

**14-2 Short-Term Loans**

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

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Short-term Tawarruq bank loans	<b>554,942,838</b>	523,579,620
Bank overdraft	<b>90,146,012</b>	65,583,073
	<b>645,088,850</b>	589,162,693

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

	<b>31 March 2026(Unaudited)</b>	<b>31 December 2025(Audited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	<b>589,162,693</b>	591,663,479
Paid during the period/year	<b>(430,102,854)</b>	(2,200,825,708)
Collected during the period/year	<b>494,192,732</b>	2,197,913,435
Foreign currency translation differences	<b>(8,163,721)</b>	411,487
<b>Balance at the end of the period/year</b>	<b>645,088,850</b>	589,162,693

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

**15. PROVISIONS**

	<b>31 March 2026(Unaudited)</b>	31 December 2025(Audited)
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	<b>47,843,998</b>	46,233,706
(Reversal) /Formed during the period/year	<b>(3,797,413)</b>	5,502,174
Used during the period/year	<b>(673,678)</b>	(3,933,260)
Foreign currency translation differences	<b>(320,360)</b>	41,378
Balance at the end of the period/year	<b>43,052,547</b>	47,843,998

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

**The current and non-current portions was as follows:**

	<b>31 March 2026(Unaudited)</b>	31 December 2025(Audited)
	<b>ﷲ</b>	<b>ﷲ</b>
Non-current portion	<b>36,004,006</b>	37,295,500
Current portion	<b>7,048,541</b>	10,548,498
	<b>43,052,547</b>	47,843,998

**16. TRADE AND NOTES PAYABLE**

	<b>31 March 2026(Unaudited)</b>	31 December 2025(Audited)
	<b>ﷲ</b>	<b>ﷲ</b>
Trade payables	<b>210,601,265</b>	221,366,629
Notes payable	<b>212,974,435</b>	159,034,029
	<b>423,575,700</b>	380,400,658

**17. ACCRUED EXPENSES AND OTHER PAYABLES**

	<b>31 March 2026(Unaudited)</b>	31 December 2025(Audited)
	<b>ﷲ</b>	<b>ﷲ</b>
Advances payments from customers	<b>171,146,952</b>	165,707,461
Accrued expenses	<b>80,503,394</b>	81,519,436
Accrued salaries	<b>25,166,938</b>	33,795,069
Value added tax	<b>21,941,161</b>	25,159,391
Other	<b>3,479,113</b>	6,280,611
Accrued remunerations of board members and committees	<b>1,152,000</b>	4,750,000
Dividends payable	<b>2,952,327</b>	2,952,327
Social insurance	<b>984,781</b>	869,083
	<b>307,326,666</b>	321,033,378

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18-1 Movement of zakat and income tax:

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

	<b>31 March 2026(Unaudited)</b>	31 December 2025(Audited)
	<b>ﷲ</b>	<b>ﷲ</b>
Balance at the beginning of the period/year	<b>32,730,663</b>	30,116,621
Formed during the period/year	<b>9,393,286</b>	33,709,510
Paid during the period/year	<b>(459,718)</b>	(31,385,474)
Foreign currency translation differences	<b>(949,363)</b>	290,006
Balance at the end of the period/year	<b>40,714,868</b>	32,730,663

**18-2 Zakat Position**

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

- The Group has submitted all its Zakat declarations up to 2025, paid the Zakat due accordingly, and obtained a certificate valid until 30 April 2027.
- All Zakat assessments have been finalized from the commencement of operations up to 2023.
- The Authority conducted a preliminary examination of the consolidated Zakat declaration for the year .2024 based on the declaration and data provided by the company

**Al Babtain Metalogalva Limited**

- The company submitted all Zakat and tax returns until December 31, 2025, and obtained a certificate valid until April 30, 2027.

**Al Babtain Leblanc Egypt for Telecommunications**

- Period from the beginning of the activity until 2020: The company has been examined and paid the principal tax and is in the process of settling the company's file
- The period from 2021 to 2022: the check was completed, an objection has been filed against the assessment results, and a committee hearing is currently being scheduled to finalize the matter
- The period from 2023 to March 2026: The company has not been notified that it is included in the examination sample.

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

- The company submitted all tax returns and paid the principal tax until December 31, 2025.

**19. BASIC AND DILUTED EARNINGS PER SHARE**

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

	<b>31 March 2026(Unaudited)</b>	<b>31 March 2025(Unaudited)</b>
	<b>ﷲ</b>	<b>ﷲ</b>
Net profit for the period	<b>143,259,281</b>	88,199,215
Weighted average number of issued shares	<b>63,946,968</b>	63,946,968
Basic and diluted earnings per share	<b>2.24</b>	1.38

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

	<b>31 March 2026(Unaudited)</b>	31 December 2025(Audited)
	<b>ﷲ</b>	<b>ﷲ</b>
Letters of credit	<b>331,360,252</b>	324,263,317
Letters of guarantee	<b>1,090,424,879</b>	1,107,786,847
	<b>1,421,785,131</b>	1,432,050,164

The capital commitments of the group as of 31 March 2026: 23,161,250 (31 December 2025: 24,712,445)

**21. SEGMENT INFORMATION**

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

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

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

The following is a summary of the information related to operation segment for the period ended 31 March 2026 as follows:

31 March 2026(Unaudited)	<u>Towers and metal structures sector</u>	<u>Poles and lighting sector</u>	<u>Design, supply and installation sector</u>	<u>Solar energy sector</u>	<u>Headquarter</u>	<u>Total</u>
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
Net revenue	488,706,123	104,718,158	111,315,398	43,144,730	-	747,884,409
Finance cost	11,620,575	3,686,272	1,412,810	1,181,536	-	17,901,193
Gross margin	132,533,768	31,525,568	21,346,774	1,872,427	-	187,278,537
Profit before zakat and tax	123,749,389	22,231,579	4,135,964	(171,432)	3,525,276	153,470,776

31 March 2025(Unaudited)	<u>Towers and metal structures sector</u>	<u>Poles and lighting sector</u>	<u>Design, supply and installation sector</u>	<u>Solar energy sector</u>	<u>Headquarter</u>	<u>Total</u>
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
Net revenue	316,853,050	140,809,862	96,976,270	76,592,584	-	631,231,766
Finance cost	12,721,294	4,995,790	1,846,229	1,055,447	-	20,618,760
Gross margin	85,401,843	34,384,637	18,966,890	5,888,049	-	144,641,419
Profit before zakat and tax	71,422,443	17,597,228	4,619,651	4,063,904	49,598	97,752,824

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**21. SEGMENT INFORMATION (Continued)****A- Information related to operational sectors (Continued)****The following is an analysis of the group's assets and liabilities based on sectors as follows:**

<b><u>Assets</u></b>	<b><u>31 March 2026(Unaudited)</u></b>	<b><u>31 December 2025(Audited)</u></b>
	<b>ﷲ</b>	<b>ﷲ</b>
Towers and metal structures sector	<b>1,488,961,225</b>	1,236,891,814
Poles and lighting sector	<b>611,025,726</b>	638,086,305
Design, supply and installation sector	<b>631,853,106</b>	631,469,781
Solar energy sector	<b>136,368,718</b>	159,962,190
Headquarter	<b>344,923,520</b>	347,264,130
	<b><u>3,213,132,295</u></b>	<b><u>3,013,674,220</u></b>
<b><u>Liabilities</u></b>		
Towers and metal structures sector	<b>993,808,198</b>	878,149,506
Poles and lighting sector	<b>450,281,658</b>	499,668,008
Design, supply and installation sector	<b>238,518,636</b>	232,579,022
Solar energy sector	<b>66,512,820</b>	76,220,885
Headquarter	<b>18,228,712</b>	16,853,456
	<b><u>1,767,350,024</u></b>	<b><u>1,703,470,877</u></b>

**B- Geographical information**

The following is a summary of geographical information for the period ended 31 March 2026, as follows:

	<b><u>31 March 2026(Unaudited)</u></b>	<b><u>31 March 2025(Unaudited)</u></b>
<b><u>Revenue</u></b>	<b>ﷲ</b>	<b>ﷲ</b>
Kingdom of Saudi Arabia	<b>634,472,624</b>	552,663,897
Gulf Cooperation Council Countries	<b>47,829,095</b>	35,471,942
Arab Republic of Egypt	<b>65,582,690</b>	43,095,927
	<b><u>747,884,409</u></b>	<b><u>631,231,766</u></b>

## AL-BABTAIN POWER AND TELECOMMUNICATIONS COMPANY

(A Saudi Joint Stock Company)

### Notes to the condensed consolidated interim financial statements

For the three months ended 31 March 2026 (Unaudited)

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

#### 22. FAIR VALUE OF FINANCIAL INSTRUMENTS

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

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

	31 March 2026(Unaudited)			
	Level 1	Level 2	Level 3	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Financial assets at fair value through other comprehensive income	71,585,437	-	1,325,632	72,911,069
Financial derivatives at fair value	-	1,015,795	-	1,015,795
Financial assets at fair value through profit or loss	16,492,684	-	-	16,492,684

	As of 31 December 2025 (Audited)			
	Level 1	Level 2	Level 3	Total
	ﷲ	ﷲ	ﷲ	ﷲ
Financial assets at fair value through other comprehensive income	75,559,432	-	1,325,632	76,885,064
Financial derivative at fair value	-	1,225,795	-	1,225,795
Financial assets at fair value through profit or loss	14,966,433	-	-	14,966,433

#### 23. SUBSEQUENT EVENTS

- On 29 April 2026, the Company sold its investment in Qatar Engineering and Metals Company for a total consideration of USD 8.3 million, equivalent to SAR 31 million.

- Subsequent to the date of the financial statements, the Gulf region witnessed escalating geopolitical tensions, leading to a significant increase in global oil prices and volatility in regional and global financial markets, as well as disruptions to transportation, shipping, and supply chains in the region.

As of the date of approval of the financial statements, the geopolitical situation remains evolving and unstable, and these developments may have a potential impact on the Group's operations, supply chains, or operating costs in future periods. Management continues to monitor these developments on an ongoing basis and take appropriate action when necessary, however, the financial impact of these developments cannot currently be reliably estimated

Management has assessed these developments and considered them to be non-adjusting subsequent events to the financial statements, as these circumstances arose after the financial reporting date.

#### 24. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved on May 6, 2025 (corresponding to 19 Dhu'lqa'dah 1447 AH) by the Audit Committee based on the approval was granted pursuant to Resolution No. 139/2024 dated December 26, 2024, issued by the Company's Board of Directors authorizing the Audit Committee to approve and publish the interim financial statements.