

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION (UNAUDITED)
AND
INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND SIX-MONTH
PERIODS ENDED JUNE 30, 2026**

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED) AND
INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026**

<u>Index</u>	<u>Pages</u>
Independent auditor's review report on the interim condensed consolidated financial information	1
Interim condensed consolidated statement of profit or loss and other comprehensive income (unaudited)	2
Interim condensed consolidated statement of financial position (unaudited)	3
Interim condensed consolidated statement of changes in equity (unaudited)	4
Interim condensed consolidated statement of cash flows (unaudited)	5
Notes to the interim condensed consolidated financial information (unaudited)	6 – 21

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

**To the Shareholders of
United International Transportation Company
(A Saudi Joint Stock Company)
Jeddah, Kingdom of Saudi Arabia**

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **United International Transportation Company** – a Saudi Joint Stock Company (the “Company”), and its subsidiaries (together “the Group”) as at June 30, 2026, and the related interim condensed consolidated statement of profit or loss and other comprehensive income, for the three-month and six-month periods then ended, and the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month periods

then ended, and other explanatory notes. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34 - “Interim Financial Reporting” (IAS 34) that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

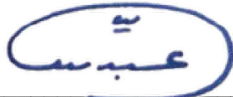
Scope of review

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

Conclusion

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

RSM Allied Accountants Professional Services



Abdullah bin Ahmed Al-Faddaghi
License No. 706



Jeddah, Saudi Arabia
Safar 23, 1448H (corresponding to August 6, 2026).

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

		For the three-month period ended June 30,		For the six-month period ended June 30,	
	Notes	2026	2025	2026	2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit or loss:					
Revenue	13	638,449	544,651	1,190,799	1,088,064
Cost of revenue		(469,480)	(375,424)	(899,202)	(744,838)
Gross profit		168,969	169,227	291,597	343,226
Other operating income		46,024	17,271	61,009	33,032
Selling and marketing expenses		(40,110)	(28,480)	(64,044)	(60,165)
General and administrative expenses		(50,949)	(41,807)	(100,904)	(90,396)
Gain / (loss) on financial derivatives at fair value through profit or loss	10	1,308	(381)	2,733	(1,999)
Expected credit loss expense		(4,934)	(4,512)	(11,602)	(5,261)
Operating profit for the period		120,308	111,318	178,789	218,437
Finance costs		(25,816)	(25,042)	(50,376)	(49,496)
Profit before zakat and income tax for the period		94,492	86,276	128,413	168,941
Zakat and income tax		(2,332)	(2,817)	(3,087)	(4,883)
Profit for the period		92,160	83,459	125,326	164,058
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		92,160	83,459	125,326	164,058
Net profit / (loss) for the period attributable to:					
Shareholders of the Parent Company		93,384	85,630	127,836	168,391
Non-controlling interests		(1,224)	(2,171)	(2,510)	(4,333)
		92,160	83,459	125,326	164,058
Total comprehensive income for the period attributable to:					
Shareholders of the Parent Company		93,384	85,630	127,836	168,391
Non-controlling interests		(1,224)	(2,171)	(2,510)	(4,333)
		92,160	83,459	125,326	164,058
Earnings per share (EPS):					
Basic and diluted earnings per share attributable to shareholders of the Parent Company (SR per share)	5	0.90	0.82	1.23	1.62



Chairman



The president and Group
CEO



Group Chief Financial Officer

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

		As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
ASSETS	Notes		
Non-current assets			
Property and equipment	6	4,035,090	4,039,106
Right-of-use assets	7	256,489	247,287
Intangible assets	8	38,742	39,777
Goodwill		68,700	68,700
Deferred tax assets		1,081	958
Investment at fair value through other comprehensive income		28,275	28,275
Total non-current assets		4,428,377	4,424,103
Current assets			
Inventories		103,848	71,861
Prepayments and other receivables		70,097	58,105
Derivative financial assets at FVTPL	10-2	1,389	870
Trade receivables		779,043	676,484
Cash and cash equivalents		42,322	56,613
Total current assets		996,699	863,933
Total assets		5,425,076	5,288,036
EQUITY AND LIABILITIES			
Equity			
Share capital	9	1,042,222	781,667
Share capital set aside for future issuance to employees	9-2	3,200	-
Total share capital		1,045,422	781,667
Share premium		554,400	554,400
Other reserves		224,429	224,429
Retained earnings		1,154,297	1,368,383
Foreign currency translation reserve		(135)	(135)
Fair value reserve		13,275	13,275
Total equity attributable to shareholders of the Parent Company		2,991,688	2,942,019
Non-controlling interests		37,130	39,640
Total equity		3,028,818	2,981,659
Liabilities			
Non-current liabilities			
Bank borrowings	10	658,674	729,687
Employee defined benefit obligations		114,159	111,301
Lease liabilities	7	209,771	203,983
Total non-current liabilities		982,604	1,044,971
Current liabilities			
Bank borrowings	10	829,909	741,530
Lease liabilities	7	51,371	47,759
Derivative financial liabilities at FVTPL	10-2	451	2,666
Trade payables		267,604	292,863
Accrued expenses and other liabilities		260,407	166,145
Zakat and income tax provision		3,912	10,443
Total current liabilities		1,413,654	1,261,406
Total liabilities		2,396,258	2,306,377
Total equity and liabilities		5,425,076	5,288,036



Chairman



**The president and Group
CEO**



Group Chief Financial Officer

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UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

	Attributable to shareholders of the Parent Company									Non-controlling interests	Total equity
	Share capital	Share capital set aside for future issuance to employees	Total share capital	Share premium	Other reserves	Retained earnings	Foreign currency translation reserve	Fair value reserve	Total		
Balance as at January 1, 2025 (Audited)	781,667	-	781,667	554,400	224,429	1,136,910	(135)	-	2,697,271	43,433	2,740,704
Net profit for the period	-	-	-	-	-	168,391	-	-	168,391	(4,333)	164,058
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	168,391	-	-	168,391	(4,333)	164,058
Dividend during the period	-	-	-	-	-	(78,166)	-	-	(78,166)	-	(78,166)
Balance as at June 30, 2025 (Unaudited)	<u>781,667</u>	<u>-</u>	<u>781,667</u>	<u>554,400</u>	<u>224,429</u>	<u>1,227,135</u>	<u>(135)</u>	<u>-</u>	<u>2,787,496</u>	<u>39,100</u>	<u>2,826,596</u>
Balance as at January 1, 2026 (Audited)	781,667	-	781,667	554,400	224,429	1,368,383	(135)	13,275	2,942,019	39,640	2,981,659
Net profit for the period	-	-	-	-	-	127,836	-	-	127,836	(2,510)	125,326
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	127,836	-	-	127,836	(2,510)	125,326
Bonus shares issued	260,555	3,200	263,755	-	-	(263,755)	-	-	-	-	-
Dividends during the period	-	-	-	-	-	(78,167)	-	-	(78,167)	-	(78,167)
Balance as at June 30, 2026 (Unaudited)	<u>1,042,222</u>	<u>3,200</u>	<u>1,045,422</u>	<u>554,400</u>	<u>224,429</u>	<u>1,154,297</u>	<u>(135)</u>	<u>13,275</u>	<u>2,991,688</u>	<u>37,130</u>	<u>3,028,818</u>



Chairman



The president and Group CEO



Group Chief Financial Officer

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
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**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

		For the six-month period ended at June 30	
	Note	2026 Unaudited	2025 Unaudited
Cash flows from operating activities			
Profit before zakat and income tax for the period		128,413	168,941
<u>Adjustments for non-cash items:</u>			
Depreciation of property and equipment	6	238,131	245,799
Amortisation of right-of-use assets	7	28,709	25,992
Amortisation of intangible assets	8	2,305	2,152
Provision for employee defined benefit obligations		5,702	6,362
Gain on disposal of property and equipment		(101)	-
(Gain) / loss on financial derivatives at FVTPL	10-2	(2,733)	1,999
Expected credit loss expenses		11,602	5,261
Loss on write off of property and equipment		29	-
Finance costs		50,376	49,496
		462,433	506,002
<i>Changes in operating assets and liabilities:</i>			
Inventories		311,271	220,109
Trade receivables		(114,161)	(810)
Prepayments and other receivables		(11,992)	(11,172)
Trade payables		(25,259)	(30,825)
Accrued expenses and other current liabilities		94,262	(29,137)
Cash flows generated from operating activities		716,554	654,167
Payment for purchase of vehicles	6	(571,358)	(606,128)
Zakat paid		(9,741)	(9,601)
Finance costs paid - net		(49,936)	(37,203)
Employee defined benefit obligations paid		(2,844)	(5,343)
Net cash flows generated from (used in) / operating activities		82,675	(4,108)
Cash flows from investing activities			
Payment for purchase of property and equipment (excluding vehicles)	6	(6,044)	(15,122)
Payment for purchase of intangible assets	8	(1,270)	(39)
Proceeds from disposal of property and equipment		101	-
Net cash flows used in investing activities		(7,213)	(15,161)
Cash flows from financing activities			
Proceeds from bank borrowings	10	420,000	443,000
Repayment of bank borrowings	10	(403,075)	(348,441)
Payment of the principal portion of lease liabilities	7	(28,511)	(34,113)
Dividend paid	15	(78,167)	(78,166)
Net cash flows used in financing activities		(89,753)	(17,720)
Net change in cash and cash equivalents		(14,291)	(36,989)
Cash and cash equivalents at the beginning of the period		56,613	85,875
Bank overdraft paid		-	(2,707)
Cash and cash equivalents at the end of the period		42,322	46,179

Supplemental non-cash information

14



Chairman



The president and Group CEO



Group Chief Financial Officer

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
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**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

1. CORPORATE INFORMATION

United International Transportation Company ("the Parent Company") is a Saudi Joint Stock Company registered in Jeddah, Kingdom of Saudi Arabia, under Commercial Registration No. 4030017038 dated Shaban 7, 1428H (corresponding to August 20, 2007) and Unified No. 7000397195.

The principal activities of the Parent Company are leasing, rental of vehicles and used car sales under the commercial name of "Budget Rent a Car" as per the license No. 0202000400 issued by the Ministry of Transportation in the Kingdom of Saudi Arabia. The Parent Company was listed on Saudi Stock Exchange on September 1, 2007 under the number (4260).

The Parent Company's registered office is located at the following address:

6695 King Abdul Aziz Road, Al Basatin District.
Unit No. 92
Jeddah 23719-4327,
Kingdom of Saudi Arabia.

As at 30 June 2026, the Parent Company has five subsidiaries (the "subsidiaries" and collectively with the Parent Company referred to as the "Group"). The interim condensed consolidated financial information (unaudited) includes financial information of the parent company and its subsidiaries:

Name	Country of incorporation	Principal field of activities	Actual ownership interest (Direct/indirect)	
			June 30, 2026	December 31, 2025
Aljozoor Alrasekha Trucking Company Limited (A Single Owner Company)	Kingdom of Saudi Arabia	Engaged in the business of leasing and rental of heavy vehicles and equipment and trading in heavy vehicles and equipment and spare parts.	100%	100%
Unitrans Infotech Services India Private Limited (A Limited Liability Company) (A)	India	Engaged in software publishing, consultancy and supply software, operating systems software, business & other applications software, and computer games software for all platforms.	100%	100%
Overseas Development Company Limited (A Limited Liability Company) (B)	Kingdom of Saudi Arabia	Engaged in the transportation of goods, air cargo, and marine freight in the Kingdom of Saudi Arabia	70%	70%
Al-Jazira Equipment Company Limited (Automotive World) (A Limited Liability Company) (C)	Kingdom of Saudi Arabia	Engaged in the business of trading and maintenance of vehicles and lease of vehicles.	100%	100%
Overseas development Company LLC (D)	United Arab Emirates	Engaged in the transportation of goods, air cargo, and marine freight in the Kingdom of Saudi Arabia	70%	70%

(A) The subsidiary did not have any operations during the period and year ended June 30, 2026 and December 31, 2025 respectively.

(B) The Parent Company indirectly owns 70% shares of Overseas Development Company Limited – A Limited Liability Company through Aljozoor Alrasekha Trucking Company Limited.

(C) The Parent Company indirectly owns 100% shares of Al-Jazira Equipment Company Limited – A Limited Liability Company through Aljozoor Alrasekha Trucking Company Limited.

(D) The Parent Company indirectly owns 70% shares of Overseas Development Company LLC through Aljozoor Alrasekha Trucking Company Limited.

The Parent company also has a significant influence over an associate, named as Tranzlease Holdings India Private Limited, in which it holds 32.99% ownership interest as of June 30, 2026 (32.99% as of December 31, 2025). Due to losses incurred in previous years, management has fully impaired the investment. As of June 30, 2026, the carrying value of the investment was nil (December 31, 2025: nil). The associate company had no contingent liabilities or capital commitments as of June 30, 2026 and December 31, 2025.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

2. BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed consolidated financial statements have been prepared in accordance with the International Accounting Standard (34), “Interim Financial Reporting” that is endorsed in the Kingdom of Saudi Arabia (“KSA”) and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) (collectively referred to as the “IFRS Accounting Standards endorsed in the Kingdom of Saudi Arabia”).

These interim condensed consolidated financial information do not include all the information and disclosures required in the full set of annual consolidated financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended December 31, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s consolidated financial position and performance since the last audited annual consolidated financial statements. In addition, results for the interim period ended June 30, 2026 are not necessarily indicative of the results that may be expected for the financial year ended December 31, 2026.

2.2 Basis of measurement

The interim condensed consolidated financial information is prepared under the historical cost convention using the accruals basis of accounting and going concern concept, except for defined benefit obligations for employees which are measured at present value for the future obligations, Equity instruments investment at fair value through other comprehensive income, financial derivatives which are measured at fair value, and lease liabilities which are measured at the present value of lease payments.

2.3 Basis of consolidation

The interim condensed consolidated financial information includes the financial information of United International Transportation Company (“the Parent Company”) and its subsidiaries (“Group”) as described in note (1).

Subsidiaries are entities which are controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its control over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use control over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group’s voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the shareholders of the Parent Company of the Group and non-controlling interests, even if this results in non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies which applied in line with the Group’s accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

2. BASIS OF PREPARATION (continued)

2.3 Basis of consolidation (continued)

If the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary
- Derecognizes the carrying amount of any non-controlling interests.
- Derecognizes the cumulative translation differences recorded in equity.
- Recognizes the fair value of the consideration received.
- Recognizes the fair value of any investment retained.
- Recognizes any surplus or deficit in consolidated statement of profit or loss.
- Reclassifies the Parent Company's share of components previously recognized in the comprehensive income to consolidated statement of profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

2.4 Going concern

As at June 30, 2026, the Group's total current liabilities exceeded its total current assets by SR 416.955 million (December 31, 2025: SR 397.473 million) mainly due to the current balances of loans and lease liabilities amounting to SR 881.280 million (December 31, 2025: SR 789.289 million). The Group's management is closely monitoring cash management and analyzing liquidity risks and believes that it will be able to address the working capital deficit. Accordingly, the accompanying condensed consolidated interim financial information has been prepared on a going concern basis.

2.5 Functional and presentation currency

The Group's interim condensed consolidated financial statements are presented in Saudi Arabian Riyals (SR), which is the group functional and presentation currency. The Group determines the functional currency, and each entity measures the items included in its financial statements using its respective functional currency, all amounts presented in SR has been rounded off to the nearest thousand (SR), unless otherwise stated.

2.6 Significant accounting judgments, estimates, and assumptions

The preparation of the Group's interim condensed consolidated financial statements requires the use of certain estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are reviewed if the revision affects only that period, or in the period of the revision and future periods affected.

The significant judgments made by management in applying the Group's accounting policies and the methods of computation and the key sources of estimation are the same as those that applied to the consolidated financial statements for the year ended December 31, 2025, except for the useful lives of property and equipment.

Revision in useful lives of property and equipment

The Group's management determines the estimated useful lives of its property and equipment for calculating depreciation. These estimates are determined after considering the expected usage of the assets or physical wear and tear. Management reviews the residual value and useful lives annually and future depreciation charges would be adjusted where the management believes the useful lives differ from previous estimates.

During the period, the Group performed a technical evaluation to assess the useful lives and residual values of vehicles. As a result, the Group has made the below revisions:

	Effective 1 January 2026	Up to 31 December 2025
	Years	
Lease vehicles (Long term)	4.8	4.2
Rental vehicles (Short term)	2.4	2.5

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(UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

2. BASIS OF PREPARATION (continued)

2.6 Significant accounting judgments, estimates, and assumptions (continued)

Revision in useful lives of property and equipment (continued)

The change in estimated useful lives and residual values has resulted in a decrease in depreciation expenses and a decrease in the cost of sales of vehicles. The net impact of the adjustment amounts to SR 16.6 million on the cost of revenue for the period ended June 30, 2026. The effect of change in estimate in future periods is impracticable to determine.

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

a) Standards, interpretations, and amendments issued but not yet effective

There are a number of standards, amendments to standards, and interpretations issued by the International Accounting Standards Board (IASB) that are effective for future accounting periods, and the Group has decided not to early adopt them.

IFRS	Summary	Effective date
IFRS 18	Presentation and disclosure in the financial statements	January 1, 2027
IFRS 19	Disclosures – Subsidiaries not subject to public accountability	January 1, 2027
IFRS 10 and IAS 28	Amendments: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	The effective date of this amendment has been deferred indefinitely.

IFRS 18 "Presentation and Disclosure in Financial Statements" will replace IAS 1 "Presentation of Financial Statements" and applies to annual reporting periods beginning on or after 1 January 2027. The Group has not early adopted IFRS 18 in preparing these financial statements, although early application is permitted.

The Group is currently performing an assessment to determine the expected impact of the initial application of IFRS 18 on its financial statements. This assessment is preliminary and will be updated as the Group finalizes its analysis ahead of the mandatory effective date. Based on its assessment to date, the Group has identified the following areas of expected change.

1) Structure of the statement of profit or loss

IFRS 18 requires entities to classify income and expenses into categories within the statement of profit or loss: operating, investing, financing, Zakat and tax, and discontinued operations. The classification of income and expenses depends on an entity's main business activities. The Group has determined that it does not have a specified main business activity of investing in assets, or of providing financing to customers. The Group's principal licensed activity is the rental and leasing of vehicles, used-vehicle sales, and freight and logistics services provided through its subsidiaries rather than investing in assets or providing financing to customers as a specified main business activity.

The Group's net profit or net assets will not change as a result of applying IFRS 18. However, the Group will be required to present two new subtotals: "operating profit" and "profit or loss before financing and tax". The new operating profit subtotal will differ from the operating profit subtotal currently presented by the Group. Based on the information currently available, the Group expects the following changes to arise to the current structure of the statement of profit or loss:

- Interest income and expense are currently included within finance income and finance costs, in accordance with the Group's current accounting policy, and are presented within the "finance cost" subtotal. IFRS 18 provides specific guidance on income and expenses classified within the investing category and the financing category; the Group will assess its interest bearing bank deposits and its various borrowing and lease-liability arrangements against this guidance to determine the appropriate category for each.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (continued)

a) Standards, interpretations, and amendments issued but not yet effective (continued)

1) Structure of the statement of profit or loss (continued)

- The interest cost relating to end-of-service benefit obligations, already presented within finance costs under the Group's current accounting policy.
- Foreign exchange gains and losses are currently included within finance costs and presented within finance cost. Under IFRS 18, these are required to be presented within the same category as the income and expenses arising from the items that gave rise to those differences for example, where such differences arise from trade receivables or trade payables, they will be classified within the operating category.
- Gains and losses on financial derivatives, currently presented as a separate line item above operating profit, will be classified according to the nature of the risk being managed and the underlying hedged item. The Group's outstanding derivatives are profit rate swap contracts entered into with local commercial banks to economically hedge interest-rate risk on floating-rate borrowings (hedge accounting is not applied); on that basis, these are expected to be classified within the financing category.
- The Group's share of profit or loss of associates (currently nil) will be classified within the investing category when it arises.
- Zakat and income tax expense, currently presented as a combined "Zakat and tax" line, will continue to be presented within a distinct Zakat and tax category under IFRS 18, consistent with the Group's current presentation. The Group will nonetheless review the composition of this line (Zakat, current tax and deferred tax) to confirm it is separately identifiable and appropriately disclosed.

2) Management-defined performance measures

Management-defined performance measures (MPMs) represent subtotals of income and expenses used in public communications outside the financial statements that reflect management's view of an aspect of the financial performance of the entity as a whole. The Group is required to disclose specified information about its MPMs within a single note to the financial statements.

The Group is currently in the process of identifying the public communications that should be considered in determining its MPMs. These measures relate to the same reporting period covered by the financial statements. Accordingly, the MPMs that the Group will disclose following the application of IFRS 18 will be determined based on the public communications issued by the Group relating to its first IFRS 18 interim reporting period in 2027.

3) Aggregation and disaggregation principles

IFRS 18 provides principles on how to aggregate information that shares similar characteristics in the financial statements (i.e. the primary financial statements and the notes accompanying them), and guidance on which items should be presented in the primary statements or disclosed in the notes.

The Group is assessing its statement of profit or loss line items on the basis of their similar and dissimilar characteristics. Accordingly, additional material information is expected to be disclosed within the notes to the financial statements. Management is assessing items currently presented under captions such as "other" and "net" including "other operating income" and "finance costs" with a view to using more specific and meaningful descriptions appropriate to the nature of each item.

4) Consequential amendments

IFRS 18 includes consequential amendments have been made to IAS 7 "Statement of Cash Flows", which require entities to use the new "operating profit" subtotal as the starting point when presenting cash flows from operating activities using the indirect method. The Group currently uses profit before zakat and income tax for the period/year as the starting point for the reconciliation to cash flows from operating activities. As a result of using the new starting point, certain reconciling items currently presented will change.

The consequential amendments under IFRS 18 also introduce specific requirements for the classification of interest and dividend cash flows in the statement of cash flows. The Group currently classifies interest paid within operating activities. Upon adoption of IFRS 18, interest paid will be classified as financing activities. Interest and dividend income received, if any, will be classified as investing activities in accordance with the amended guidance.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (continued)

b) New standards, interpretations and amendments effective during the current period

The following are the new standards, interpretations, and amendments to standards that are effective for the current period but had no impact on these condensed consolidated interim financial statements.

IFRS	Summary	Effective date
IFRS 9 – Financial Instruments and IFRS 7 – Financial Instruments: Disclosures	Amendments regarding the classification and measurement of financial instruments	January 1, 2026
Annual Improvements to IFRS Standards	Annual improvements or amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7	January 1, 2026

4. ZAKAT AND INCOME TAX

There has been no material change in the Zakat and tax assessment status of the Parent Company and its subsidiaries compared to what was disclosed in the consolidated financial statements for the year ended December 31, 2025.

5. BASIC AND DILUTED EARNINGS PER SHARE (EPS)

Basic EPS for the period is calculated by dividing the profit for the period attributable to shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period. There is no material difference between basic EPS and diluted EPS.

The EPS calculation is given below:

	For the three-month period ended June 30, 2026		For the six-month period ended June 30, 2026	
	(Unaudited)	2025 (Unaudited)	(Unaudited)	2025 (Unaudited)
Profit attributable to shareholders of the Parent Company (SR)	93,384	85,630	127,836	168,391
Weighted average number of outstanding ordinary shares (Thousand Share)	104,222	104,222	104,222	104,222
Earnings per share (SR)	0.90	0.82	1.23	1.62

Basic earnings per share for the comparative period has been restated retrospectively to reflect impact of the capital increase arising from the bonus share issuance (Note 9) as if such increase had occurred at the beginning of the comparative period.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

6. PROPERTY AND EQUIPMENT

	June 30, 2026			December 31, 2025		
	(Unaudited)			(Audited)		
	Vehicles	Others	Total	Vehicles	Others	Total
Cost as at the beginning of the period / year	4,571,798	369,791	4,941,589	4,250,465	347,769	4,598,234
Additions during the period / year	571,358	6,044	577,402	1,355,191	27,710	1,382,901
Transfer of vehicles to inventories during the period / year (note 6-2)	(547,847)	-	(547,847)	(1,035,561)	-	(1,035,561)
Disposals during the period / year	-	(1,464)	(1,464)	(2,787)	(1,198)	(3,985)
Write off during the period	-	(1,133)	(1,133)	-	-	-
Transferred from capital work in progress during the period / year	-	-	-	4,490	(4,490)	-
Cost as at the end of the period / year	4,595,309	373,238	4,968,547	4,571,798	369,791	4,941,589
Accumulated depreciation as at the beginning of the period / year	788,727	113,756	902,483	737,698	94,998	832,696
Depreciation charge for the period / year	226,915	11,216	238,131	474,460	19,951	494,411
Disposals during the period / year	-	(1,464)	(1,464)	(2,787)	(1,193)	(3,980)
Write off during the period	-	(1,104)	(1,104)	-	-	-
Transfer of vehicles to inventories during the period / year (note 6-2)	(204,589)	-	(204,589)	(420,644)	-	(420,644)
Accumulated depreciation as at the end of the period / year	811,053	122,404	933,457	788,727	113,756	902,483
Net book value as at the end of the period / year	3,784,256	250,834	4,035,090	3,783,071	256,035	4,039,106

6-1 Depreciation charge for the year is mainly allocated to cost of revenue.

6-2 Vehicles are transferred from property and equipment to inventory at net book value, when they ceased to be used in the business.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026

(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

7. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

The Group has lease contracts (leases as a lessee) for leasehold buildings (i.e., workshops, accommodations, and locations). Leasehold buildings have lease terms between 2 to 10 years.

The Group also has certain leases of accommodation buildings with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

	June 30, 2026 (Unaudited)		December 31, 2025 (Audited)	
	Right-of-use assets	Lease liabilities	Right-of-use assets	Lease liabilities
At the beginning of the period / year	247,287	251,742	246,682	246,886
Additions made during the period / year	37,911	37,911	54,413	54,413
Depreciation expense for the period / year	(28,709)	-	(53,808)	-
Interest expense	-	7,075	-	14,793
Gross payments	-	(35,586)	-	(64,350)
Principal portion of lease payments	-	(28,511)	-	(49,557)
At the end of the period / year	256,489	261,142	247,287	251,742

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Lease liabilities - current portion	51,371	47,759
Lease liabilities - non-current portion	209,771	203,983
	261,142	251,742

UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

8. INTANGIBLE ASSETS

	June 30, 2026 (Unaudited)				December 31, 2025 (Audited)			
	Computer software	Trademark	Capital work in progress	Total	Computer software	Trademark	Capital work in progress	Total
Cost at beginning of the period / year	19,510	35,555	1,668	56,733	17,305	35,555	5,975	58,835
Additions during the period / year	2	-	1,268	1,270	2,205	-	1,668	3,873
Written-off during the period / year	-	-	-	-	-	-	(5,975)	(5,975)
Cost at end of the period / year	19,512	35,555	2,936	58,003	19,510	35,555	1,668	56,733
Accumulated amortization at beginning of the period / year	13,432	3,524	-	16,956	11,484	1,153	-	12,637
Amortization expense for the period / year	1,120	1,185	-	2,305	1,948	2,371	-	4,319
Accumulated amortization at end of the period / year	14,552	4,709	-	19,261	13,432	3,524	-	16,956
Net book value at end of the period / year	4,960	30,846	2,936	38,742	6,078	32,031	1,668	39,777

8-1 Amortization charge for the year is mainly allocated to cost of revenue.

8-2 Capital work in progress relates to payments for implementation of new Enterprise Resource Planning (ERP) software.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

9. SHARE CAPITAL

As at June 30, 2026, the issued and paid-up share capital of the Parent Company amounted to SR 1,045.42 million, consisting of 104.54 million shares with a par value of SR 10 each.

The Extraordinary General Assembly, in its meeting held on 2 Ramadan 1447 H (corresponding to 19 February 2026), approved the Board of Directors' recommendation to increase the company's share capital to SAR 1,045.42 million compared to SAR 781.67 million before the increase. The number of shares also increased to 104,542,224, compared to 78,166,668 before the increase. The increase of SAR 263.755 million made through retained earnings as follows:

9-1 Bonus shares to shareholders

26,055,556 shares issued as bonus shares, at a rate of one share for every three shares owned.

9-2 Share capital set aside for future issuance to employees

320,000 additional shares have been allocated to the Long-Term Employee Incentive Share Program.

As at June 30, 2026, the Company held 320,000 shares in its own name, as per the share register, that are designated to be issued to their own employees in future as part of the proposed long term employee incentive shares program. Accordingly, these shares are presented as "Share Capital set aside for future issuance to employees" in the interim condensed consolidated statement of changes in equity (unaudited). These shares do not have the right to receive dividends while they remain in the Company's name. However, as at 30 June 2026, no formal or approved employee share-based payment plan was in place.

As at the date of the interim condensed consolidated financial information, no share-based payment scheme has been approved, and therefore no expenses relating to employee incentive arrangements have been recognised.

10. BANK BORROWINGS

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
As at the beginning of period / year	1,471,217	1,422,188
Proceeds during the period / year	420,000	913,572
Repayment during the period / year	(403,075)	(862,293)
Interest expense charged during the period / year	41,494	87,489
Repayment of interest during the period / year	(41,053)	(89,739)
As at the end of the period / year	1,488,583	1,471,217
Total bank borrowings	1,488,583	1,471,217
Current portion	(829,909)	(741,530)
Non-current portion	658,674	729,687

10.1 The Group's bank borrowings consist of long-term bank facilities under different Islamic Finance Products with commercial banks in the Kingdom of Saudi Arabia. Such facilities bears financing charges at the prevailing market rates ranging from 5.20% to 6.10% when entering into financing contracts. These loans are secured by demand promissory notes. The loan agreements include covenants, which, among other things, require certain financial ratios to be maintained. The covenants are monitored by the management on monthly basis. There were no breach identified as of June 30, 2026. The bank borrowings are repayable in monthly variable instalments, with the last instalment payable on 10 June 2029.

10.2 Derivative Financial Instruments at FVTPL

The Group has engaged in profit rate swap contracts with local commercial banks to economically hedge fluctuations in interest rates on floating rates borrowings. The Group is not applying hedge accounting. As at 30 June 2026, the net fair value of these profit rate swaps amounted to SR 0.938 million (31 December 2025: (1.796 million)) and net fair value gain/loss for the period ended 30 June 2026 amounted to SR 2.73 million (30 June 2025: 1.99 million). The notional amount of profit rate swap contracts as at 30 June 2026 amounted to SR 973 million (31 December 2025: 1,100 million).

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026

(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

11. RELATED PARTY TRANSACTIONS AND BALANCES

The Group, in the normal course of business, enters into transactions with other entities that fall within the definition of a related party contained in International Accounting Standard 24 Related Party Disclosures. Related parties represent major shareholders, directors, and key management personnel of the Group and entities controlled, jointly controlled, or significantly influenced by such parties. Transactions with related parties are made under normal terms and at prevailing market rates.

A) The following are the significant related party transactions:

Related Party	Nature of relationship	Nature of transactions	Amounts of transactions			
			For the three-month period ended June 30		For the six-month period ended June 30	
			2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Saudi National Bank	Joint board member	Bank Loans	60,000	55,000	160,000	55,000
Saudi National Bank	Joint board member	Finance cost	6,651	6,777	12,378	14,231
Saudi Fransi Bank	Joint board member	Finance cost	2,073	362	3,822	901
Food & Fine Pastries Manufacturing Company	Joint board member	Sales	930	928	1,981	1,833
Royal Commission for Jubail & Yanbu	Joint board member	Sales	2,476	3,425	5,396	6,845
Catrion Catering Holding Company	Joint board member	Sales	4,282	3,553	7,417	7,211

B) Board of Directors and Senior Executives' remuneration and allowances are as follow:

Related party	Nature of relationship	Nature of transactions	Amounts of transactions		Amounts of transactions	
			For the three-month period ended June 30		For the six-month period ended June 30	
			2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Key management personnel	Employees	Short term benefits	5,297	4,052	10,781	8,104
		Long term benefits	1,586	328	1,984	1,366
Board of Directors'	Board of Directors'	Board of Directors' remuneration	1,312	750	2,175	1,500

12. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

Contingent Liabilities

As at June 30, 2026, the total outstanding letters of guarantee held by the Group amounted to SR 65.57 million (December 31, 2025: SR 84.15 million), issued by local banks on behalf of the Group in the ordinary course of business.

Capital commitments

As at June 30, 2026, the Group had future capital commitments amounting to nil (December 31, 2025: nil SR)

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

13. SEGMENTAL INFORMATION

The Group has five main reportable segments, as shown below, which represent the Group's strategic business units. These strategic business units offer different products and services and are managed separately as they require different marketing strategies. The Group's management monitor the results of the Group's operations for the purpose of making decisions regarding resource allocation and performance assessment. Collectively, these individuals constitute the Group's Chief Operating Decision Maker.

For each of the strategic business units, the Chief Operating Decision Maker reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segment.

- Long-term rental segment – represents cars leased out to customers under medium to longer-term rental arrangements;
- Short-term rental segment – represents cars leased out to customers under short-term rental arrangements; and
- Used car sales segment– represents sale of vehicles which have completed their economic life as per management policy.
- Logistics and International Freight Forwarding Segment – represents the activities of transporting goods and equipment domestically and internationally, including heavy transport services, customs clearance, storage, unloading, and related services
- Other includes revenue from workshop and service centres.

No operating segments have been aggregated to form the above reportable operating segments.

Segment results that are reported to CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Performance is measured based on segment revenues, as included in the internal management reports that are reviewed by the CODM. There is no inter-segment revenue reported during the period.

UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

13. SEGMENTAL INFORMATION (Continued)

The following table presents segment information for the three months period ended June 30:

For the three-month period ended June 30												
	Lease		Rental		Used car sales		Logistics and International Freight		Others		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)	
Revenue	282,347	278,284	98,313	116,007	177,238	113,374	74,649	32,518	5,902	4,468	638,449	544,651
Depreciation of vehicles	(67,018)	(81,591)	(21,156)	(35,922)	-	-	(571)	(851)	-	(339)	(88,745)	(118,703)
Cost of sale of vehicles	-	-	-	-	(183,435)	(106,595)	-	-	-	-	(183,435)	(106,595)
Segment profit / (loss)	215,329	196,693	77,157	80,085	(6,197)	6,779	74,078	31,667	5,902	4,129	366,269	319,353

The following table presents segment information for the six months period ended June 30:

For the six-month period ended June 30												
	Lease		Rental		Used car sales		Logistics and International Freight		Others		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)	
Revenue	568,716	559,413	204,542	224,902	295,755	228,985	110,845	65,335	10,941	9,429	1,190,799	1,088,064
Depreciation of vehicles	(153,049)	(163,155)	(72,586)	(72,311)	-	-	(1,280)	(851)	-	-	(226,915)	(236,317)
Cost of sale of vehicles	-	-	-	-	(311,609)	(221,978)	-	-	-	-	(311,609)	(221,978)
Segment profit / (loss)	415,667	396,258	131,956	152,591	(15,854)	7,007	109,565	64,484	10,941	9,429	652,275	629,769

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026

(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

13. SEGMENTAL INFORMATION (CONTINUED)

Unallocated income / (expenses):

	For the three-month period ended June 30,		For the six-month period ended June 30,	
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Segment profit	366,269	319,353	652,275	629,769
Cost of revenue	(197,300)	(150,126)	(360,678)	(286,543)
Other operating income	46,024	17,271	61,009	33,032
Selling and marketing expenses	(40,110)	(28,480)	(64,044)	(60,165)
General and administrative expenses	(50,949)	(41,807)	(100,904)	(90,396)
Gain / (loss) on financial derivatives at FVTPL	1,308	(381)	2,733	(1,999)
Expected credit loss	(4,934)	(4,512)	(11,602)	(5,261)
Finance costs	(25,816)	(25,042)	(50,376)	(49,496)
Profit before zakat and tax	94,492	86,276	128,413	168,941

* Profit before Zakat and income tax includes a net loss of SR 8.37 million (June 30, 2025: SR 14.15 million) from the Logistics and International Freight segment.

Details of segment assets and liabilities is given below:

	Lease	Allocated Rental	Used car sales	Unallocated Others	Total
June 30, 2026 (Unaudited)					
Segment assets	2,036,127	871,097	98,770	2,419,082	5,425,076
Segment liabilities	-	-	-	2,396,258	2,396,258
Capital expenditures*	292,936	107,396	-	178,340	578,672
As at 31 December 2025 (Audited)					
Segment assets	3,198,808	858,511	67,122	1,163,595	5,288,036
Segment liabilities	-	-	-	2,306,377	2,306,377
Capital expenditures*	903,439	451,752	-	31,583	1,386,774

Capital expenditure consists of additions of property and equipment and intangible assets.

Revenue from lease and rental is recognized over the period and for the used car sales at point in time.

Revenue from freight forwarding and project forwarding is recognised over time, using an input method to measure progress towards complete satisfaction of the service.

Finance income and costs, and gains and losses on financial assets are not allocated to individual segments as the underlying instruments are managed on a group basis. Zakat & tax and financial assets and liabilities are not allocated to those segments as they are also managed on the Group basis.

The revenue categorised by geographical location is as follows

	For the three-month period ended June 30		For the six-month period ended June 30	
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Kingdom of Saudi Arabia	620,388	537,667	1,164,806	1,072,824
United Arab Emirates	18,061	6,984	25,993	15,240
	638,449	544,651	1,190,799	1,088,064

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026

(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

14. ADDITIONAL INFORMATION ON NON-CASH TRANSACTIONS

	For the six-month period ended June 30	
	2026	2025
	(Unaudited)	(Unaudited)
Transfers of vehicles from property and equipment to inventory	343,258	201,941
Additions on right of use assets and lease liabilities	37,911	27,071

15. DIVIDEND

On 3 Muharram 1448H (corresponding to 18 June 2026), the Ordinary General Assembly approved the Board of Directors' recommendation to distribute cash dividends amounting to SAR 78.167 million for the second half of the year 2025 at SAR 0.75 per share, representing 7.5% of the share capital.

On 24 Dhu Al-Qi'dah 1446H (corresponding to 22 May 2025), the Ordinary General Assembly approved the Board of Directors' recommendation to distribute cash dividends amounting to SAR 78.166 million for the second half of the year 2024 at SAR 1 per share, representing 10% of the share capital.

16. FAIR VALUE OF ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the interim condensed consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest input level that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

The fair values of financial instruments do not materially differ from their carrying values

There were no transfers between levels of the fair value hierarchy during the period ended June 30, 2026 and the year ended December 31, 2025. In addition, there were no changes in the valuation techniques.

**UNITED INTERNATIONAL TRANSPORTATION COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)**

17. EVENTS DURING THE PERIOD

17.1 GEOPOLITICAL DEVELOPMENTS

During the reporting period, geopolitical tensions in the Middle East escalated. As of the date of approval of these interim condensed consolidated financial statements, management is closely monitoring the situation. Evolving geopolitical developments indicate increasing risks related to supply chains, logistics, and energy, which may impact operational activities. However, as of the reporting date, management has not identified any operational disruptions.

Due to the rapidly changing nature of these circumstances, it is not currently possible to reliably estimate the potential financial impacts. Management will continue to monitor the situation closely and assess any potential effects on the Group's operations, financial position, and financial performance.

17.2 CYBER SECURITY INCIDENT

During the period, the Company identified a cyber security incident involving unauthorized access to a limited portion of certain customer data through the Company's mobile application. The incident did not involve any financial or banking information of customers.

Upon detection of the incident, the Company activated the approved security procedures and protocols to address it and took the necessary technical measures to contain the incident and limit its impact. Also, the Company commenced verification and technical assessment activities in coordination with the relevant authorities. The Company implemented its incident response procedures and completed the necessary remediation measures.

The Company confirms its commitment to protecting its customers' privacy, maintaining the confidentiality of their information and personal data, and applying the highest approved security and technical standards and measures to mitigate cybersecurity risks and enhance information security, thereby ensuring the protection of customer data and maintaining their trust.

The Company further confirms that the incident did not compromise any financial or banking information relating to customers or the Company itself. It also confirms that there has been no financial or operational impact on its business activities, and that all of its operations and systems continue to function normally without any disruption.

18. SUBSEQUENT EVENTS

On 23 Safar 1448H (corresponding to 6 August 2026), the Ordinary General Assembly approved the Board of Directors' recommendation to distribute cash dividends amounting to SAR 52.111 million for the first half of 2026, at SAR 0.5 per share.

19. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial information (unaudited) for the three-month and six-month periods ended June 30, 2026 were approved by the Board of Directors on Safar 23, 1448H (corresponding to August 6, 2026).