TAM DEVELOPMENT COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026 AND
INDEPENDENT AUDITOR'S REVIEW REPORT

TAM DEVELOPMENT COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026

TABLE OF CONTENTS	**PAGES**

الدكتور محمد العمري وشركاه
Dr. Mohamed Al-Amri & Co.

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

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

TO THE SHAREHOLDERS OF
TAM DEVELOPMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of TAM Development Company - A Saudi Joint Stock Company - ("the Company") and its subsidiary (together "the Group") as at 30 June 2026 and the related interim condensed consolidated statement of profit or loss and other comprehensive income for the six-month period then ended, changes in equity and cash flows for the six-month period then ended and other explanatory notes.

Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated 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.

Other Matter

The consolidated financial statements of the Company for the year ended 31 December 2025 and the interim condensed consolidated financial statements for the six month period ended 30 June 2025 were audited and reviewed respectively by another auditor who expressed an unmodified opinion on consolidated financial statements and an unmodified conclusion on interim condensed consolidated financial statements on 10 Shawwal 1447H (corresponding to 29 March 2026) and 8 Rabi Al Awwal 1447H (corresponding to 31 August 2025) respectively.

Conclusion

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

For Dr. Mohamed Al-Amri & Co.

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

Ahmed Al Jumah
Certified Public Accountant
Registration No. 621

Riyadh, on 18 Rabi Al-Awwal, 1448 (H)
Corresponding to: 31 August, 2026 (G)

TAM DEVELOPMENT COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Non-current assets			
Property and equipment	4	**5,746,762**	3,383,196
Intangible assets	5	**15,711,464**	18,426,514
Right of use assets		**9,751,969**	11,480,770
Investments classified at fair value through profit or loss (FVTPL)	6	**3,712,500**	-
		34,922,695	33,290,480
Current assets			
Trade receivables	7	**85,751,896**	100,741,576
Prepayments and other current assets	8	**6,714,701**	7,916,983
Contract assets	9	**61,064,630**	39,471,979
Cash and cash equivalents	10	**30,171,029**	47,835,601
		183,702,256	195,966,139
TOTAL ASSETS		**218,624,951**	229,256,619
SHAREHOLDERS' EQUITY AND LIABILITIES			
Equity			
Share capital	11	**36,599,970**	36,599,970
Additional shareholders contribution		**3,905,218**	3,905,218
Treasury shares	12	**(3,351,900)**	(3,527,410)
ESOP reserve		**3,219,360**	2,543,110
Retained earnings		**116,303,282**	116,930,414
TOTAL SHAREHOLDERS' EQUITY		**156,675,930**	156,451,302
LIABILITIES			
Non-current liabilities			
Provision for employees' end of service benefits		**9,341,963**	7,380,429
Loan – non-current portion	17	**2,333,333**	7,969,683
Lease liabilities – non-current portion		**6,510,326**	8,485,714
		18,185,622	23,835,826
Current liabilities			
Trade payables and other current liabilities	14	**29,249,639**	31,933,898
Contract liabilities	15	**5,442,069**	9,378,828
Loan – current portion	17	**2,386,854**	2,397,048
Lease liabilities – current portion		**3,688,256**	3,369,000
Dividend payable	13	**2,061,381**	-
Zakat provision	18	**935,200**	1,890,717
		43,763,399	48,969,491
TOTAL LIABILITIES		**61,949,021**	72,805,317
TOTAL EQUITY AND LIABILITIES		**218,624,951**	229,256,619
Contingency and commitments	16		

Abid Rehmat Rehmatullah Sheikh	**Omer Abdulrahman Al-Jeraisy**	**Firas Ghazi Al-Matrafi**
Chief Financial Officer	Chairman of the Board	Chief Executive Officer

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

TAM DEVELOPMENT COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

	Note	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)
Revenue	19	**65,654,701**	79,973,866
Cost of revenue	20	**(45,778,822)**	(44,125,208)
Gross profit		**19,875,879**	35,848,658
General and administrative expenses	21	**(16,078,622)**	(21,393,990)
Expected credit loss on trade receivables	7	**(341,663)**	(909,008)
Expected credit loss on contract assets	9	**(528,522)**	(224,203)
Operating profit for the period		**2,927,072**	13,321,457
Other income		**16,018**	404,010
Finance income		**282,274**	417,163
Finance cost	22	**(1,590,159)**	(1,727,294)
Gain in fair value in investments at FVTPL	6	**1,687,500**	-
Profit for the period before zakat		**3,322,705**	12,415,336
Zakat for the period	18	**(987,609)**	(801,918)
Profit for the period		**2,335,096**	11,613,418
Other comprehensive income:			
Item that will not be reclassified to profit or loss			
Actuarial loss from re-measurement of employees' end of service benefit		**(900,847)**	(234,383)
Total other comprehensive loss for the period		**(900,847)**	(234,383)
Total comprehensive income for the period		**1,434,249**	11,379,035
Earnings per share:			
Basic earnings per share	24	**0.70**	3.52
Diluted earnings per share	24	**0.70**	3.52

Abid Rehmat Rehmatullah Sheikh Chief Financial Officer	**Omer Abdulrahman Al-Jeraisy** Chairman of the Board	**Firas Ghazi Al-Matrafi** Chief Executive Officer

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

TAM DEVELOPMENT COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

	Share capital	Additional shareholders contribution	Treasury shares	ESOP reserve	Retained earnings	Total shareholders' equity
Balance as at 1 January 2026 (Audited)	**36,599,970**	**3,905,218**	**(3,527,410)**	**2,543,110**	**116,930,414**	**156,451,302**
Profit for the period	-	-	-	-	**2,335,096**	**2,335,096**
Other comprehensive loss for the period	-	-	-	-	**(900,847)**	**(900,847)**
Total comprehensive income for the period	-	-	-	-	**1,434,249**	**1,434,249**
Dividends (note 13)	-	-	-	-	**(2,061,381)**	**(2,061,381)**
Transfer of treasury shares (Note 12)	-	-	**175,510**	**(175,510)**	-	-
Recognition of ESOP (Note 12)	-	-	-	**851,760**	-	**851,760**
Balance as at 30 June 2026 (Unaudited)	**36,599,970**	**3,905,218**	**(3,351,900)**	**3,219,360**	**116,303,282**	**156,675,930**
Balance as at 1 January 2025 (Audited)	36,599,970	3,905,218	(3,659,970)	-	99,880,391	136,725,609
Profit for the period	-	-	-	-	11,613,418	11,613,418
Other comprehensive loss for the period	-	-	-	-	(234,383)	(234,383)
Total comprehensive income for the period	-	-	-	-	11,379,035	11,379,035
Dividends	-	-	-	-	(3,030,480)	(3,030,480)
Transfer of treasury shares (Note 12)	-	-	12,040	-	168,560	180,600
Balance as at 30 June 2025 (Unaudited)	36,599,970	3,905,218	(3,647,930)	-	108,397,506	145,254,764

Abid Rehmat Rehmatullah Sheikh
Chief Financial Officer

Omer Abdulrahman Al-Jeraisy
Chairman of the Board

Firas Ghazi Al-Matrafi
Chief Executive Officer

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

TAM DEVELOPMENT COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE PERIOD ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

	Note	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before zakat for the period		**3,322,705**	12,415,336
Adjustments:			
Amortization of intangible assets	5	**2,715,050**	1,433,817
Provision for employees' end of service benefits		**1,205,727**	930,082
Depreciation of property and equipment	4	**604,657**	535,280
Depreciation on right of use asset		**1,728,801**	1,728,801
Expected credit loss on trade receivables	7	**341,663**	909,008
Expected credit loss on contract assets	9	**528,522**	224,203
Share-based payment expense	12	**851,760**	-
Gain on fair value in investment at FVTPL	6	**(1,687,500)**	-
Finance cost	22	**778,523**	1,727,297
Finance income		**(282,274)**	(417,163)
Other income		**(16,018)**	(60,616)
		10,091,616	19,426,045
***Working capital changes*:**			
Trade receivables		**14,648,017**	22,383,112
Prepayments and other current assets		**339,361**	(2,527,943)
Contract assets		**(22,121,173)**	(18,118,626)
Trade payables and other current liabilities		**(2,684,258)**	(24,606,972)
Contract liabilities		**(3,936,759)**	(10,159,211)
Cash flows used in operations		**(3,663,196)**	(13,603,595)
Zakat paid	18	**(1,943,126)**	(850,862)
Employees' end of service benefits paid		**(145,040)**	(3,384,698)
Net cash used in operating activities		**(5,751,362)**	(17,839,155)
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property and equipment	4	**(2,968,223)**	(1,027,025)
Additions of development cost in intangible assets	5	-	(5,343,653)
Bank deposits		-	5,000,000
Investment made during the period	6	**(1,368,750)**	-
Finance income received		**504,962**	515,289
Net cash used in investing activities		**(3,832,011)**	(855,389)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	13	-	(3,023,936)
Payment of lease liabilities		**(2,074,049)**	(1,948,350)
Finance cost paid on loans		**(272,522)**	(489,975)
Proceeds from / (repayment of) loans		**(5,734,628)**	6,954,862
Proceeds from short-term loan		-	15,520,000
Net cash (used in) / from financing activities		**(8,081,199)**	17,012,601
Net change in cash and cash equivalents		**(17,664,572)**	(1,681,943)
Cash and cash equivalents at the beginning of the period		**47,835,601**	41,148,788
Cash and cash equivalents at the end of the period	10	**30,171,029**	39,466,845
Non-cash transactions:			
Transfer from other current assets to investment at FVTPL		**656,250**	-
Actuarial loss from re-measurement of EOSB		**(900,847)**	(234,383)
Accrued interest income		-	79,587
Employee obligation settled through transfer of treasury shares		-	192,640
Recognition of vested ESOP shares		**851,760**	-
Treasury shares		-	180,600

Abid Rehmat Rehmatullah Sheikh	**Omer Abdulrahman Al-Jeraisy**	**Firas Ghazi Al-Matrafi**
Chief Financial Officer	Chairman of the Board	Chief Executive Officer

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

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

1. REPORTING ENTITY

TAM Development Company (A Saudi Joint Stock Company) ("Company" or "Parent Company") was established under commercial registration no. 4030225576 dated 25 March 2012 (corresponding to 2 Jumada I 1433H) in the city of Jeddah. The Company's head office was transferred from Jeddah to Riyadh under commercial registration no. 1010524000 issued on 13 February 2019 (corresponding to 7 Jumada' II 1440) in Riyadh.

Based on the Ordinary General Assembly meeting held on 28 April 2021 (Corresponding to 16 Ramadan 1442H), the Company decided to change its legal form from a Limited Liability Company ('LLC') to a Closed Joint Stock Company ('CJSC'), and the Company's Commercial Registration was amended to be a Closed Joint Stock Company on 9 December 2021 (corresponding to 5 Jumada' I 1443H).

Based on the Extraordinary General Assembly meeting held on 27 August 2024 (Corresponding to 11 Safar 1445H), the legal form of the Company had been changed from a Closed Joint Stock Company ('CJSC') to a Saudi Joint Stock Company, and the Company's Commercial Registration was amended to be a Saudi Joint Stock Company on 23 October 2024 (corresponding to 8 Rabee' II 1445H).

The Parent Company obtained the approval to register and offer its shares in the parallel market "Nomu" based on the decision of the Board of the Capital Market Authority on 28 December 2022, corresponding to 4 Jumada II 1444H, and the company was listed in the parallel market "Nomu" on 14 June 2024 corresponding to 25 Dhu al-Qa'dah 1444 H.

The Parent Company is principally engaged in the activities of digital application development, senior management consulting services, organizing & managing exhibitions and conferences, activities of business incubator and accelerator, marketing services for third parties, market research, opinion polls, infrastructure for data processing, website hosting and related services, advertising, public relations and communications under the licenses as follows:

License	License No.	License commencement date	License expiry date
Media	75841	12 April 2021 Corresponding to 29 Sha'ban 1442H	6 February 2027 Corresponding to 29 Sha'ban 1448H
Public relations and communications	80531	20 December 2021 Corresponding to 15 Jumada I 1443H	15 October 2027 Corresponding to 15 Jumada I 1449H
Business Incubator License	1486	11 March 2026 Corresponding to 22 Ramadan 1447H	12 March 2027 Corresponding to 3 Shawwal 1448H

The Parent Company has the following branches:

City	CR No.	Issue date
Jeddah	4030225576	14 April 2014 (corresponding to 22 Jumada I 1433H)
Dammam	2050106223	13 February 2019 (corresponding to 7 Jumada II 1440H)

Unified number: 7005887596

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

1. REPORTING ENTITY *(continued)*

The Parent Company's Head Office is located at the following address:

Riyadh - Hiteen District,
Prince Muhammad Ibn Saad Ibn Abdulaziz
Building No. 7624
Postal Code 13516
Kingdom of Saudi Arabia

The interim consolidated condensed financial statements include the interim condensed financial statements of the Parent Company and its subsidiary (Society Experts Limited Company); the Company holds 100% of the capital of the Subsidiary (collectively referred to as the "Group"):

		% of ownership	
Subsidiary	**Country of Incorporation**	**30 June 2026**	**31 December 2025**
Society Experts Limited Company	Kingdom of Saudi Arabia	**100**	100

Society Experts Limited Company, a limited liability Company (single shareholder) ("the Subsidiary") was registered under commercial registration issued in Jeddah, and Company's Headquarter was transferred from Jeddah to Riyadh on 20 October 2021 (corresponding to 14 Rabi' I 1443H):

City	CR No.	Issue date
Jeddah	4030593075	21 August 2017 (corresponding to 29 Dhul Qadah 1438H)
Riyadh	1010749399	04 October 2021 (corresponding to 27 Safar 1443H)
Riyadh	1010769438	02 January 2022 (corresponding to 29 Jumada al-Ula 1443H)

The Subsidiary is principally engaged in software design and programming services, provision of senior management consulting services, advisory services, marketing services for third parties, market research and opinion polls.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed consolidated financial statements for the six-month period ended 30 June 2026, have been prepared in accordance with IAS 34, 'Interim Financial Reporting' as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by The Saudi Organization for Chartered and Professional Accountants (SOCPA).

These interim condensed consolidated financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 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 financial position and performance since the last annual financial statements.

Results for the interim period is not necessarily indicative of the results that may be expected for the financial year.

2.2 Basis of measurement

The interim condensed consolidated financial statements have been prepared on historical cost convention, using the accruals basis of accounting and the going concern concept, except the employees' defined benefits obligations that have been actuarially evaluated and measured at their present value using the projected unit credit method, lease liability at present value of minimum lease payments using the incremental borrowing rate and investment measured at fair value.

2. BASIS OF PREPARATION *(continued)*

2.3 Functional and presentation currency

The interim condensed consolidated financial statements of the Company are presented in Saudi Riyals ("⃁") which is the Company's functional currency and Group's presentation currency.

2.4 Material accounting policies

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

Material accounting policies have been consistently applied to all periods presented in these interim condensed consolidated financial statements.

2.5 New standards, interpretations and amendments adopted by the Group

Following standards, interpretations or amendments are effective from the current period and are adopted by the Group, however, these do not have a material impact on the interim condensed consolidated financial statements for the period.

Standard, interpretation or amendment	Description	Effective date
IFRS 9 and IFRS 7	Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures regarding the classification and measurement of financial instruments. The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.	1 January 2026
IFRS 9 and IFRS 7	Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures regarding purchase power arrangements The amendments aim to enable entities to include information in their financial statements that, in the IASB's view, more faithfully represents contracts referencing nature-dependent electricity.	1 January 2026
IAS 7, IFRS 1, IFRS 7, IFRS 9 and IFRS 10	• Annual improvements to IFRS Accounting Standards - Volume 11 The pronouncement comprises the following amendments: • IFRS 1 First-time Adoption of International Financial Reporting Standards: Hedge accounting by a first-time adopter. • IFRS 7 Financial Instruments - Disclosures: Gain or loss on derecognition. • IFRS 7 Financial Instruments - Disclosures: Disclosure of deferred difference between fair value and transaction price. • IFRS 7 Financial Instruments - Disclosures: Introduction and credit risk disclosures. • IFRS 9 Financial Instruments: Lessee derecognition of lease liabilities. • IFRS 9 Financial Instruments: Transaction price. • IFRS 10 Consolidated Financial Statements: Determination of a "de facto agent". • IAS 7 Statement of Cash Flows: Amended to replace the term "cost method" with the phrase "at cost,"	1 January 2026

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

2. BASIS OF PREPARATION *(continued)*

2.6 New standards, interpretations and amendments not yet effective and not early adopted by the Group

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

Standard, interpretation or amendment	**Description**	**Effective date**
IFRS 10 and IAS 28	Amendments to IFRS 10 and IAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Available for optional adoption/ effective date deferred indefinitely
IFRS 18	The new standard, IFRS 18 – Presentation and Disclosure in Financial Statements (Replacing IAS 1 Presentation of Financial Statements) IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.	1 January 2027
IFRS 19	IFRS 19 – Subsidiaries without Public Accountability: Disclosures IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.	1 January 2027
IFRS 19	Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures The amendments cover new or amended IFRS Accounting Standards issued between 28 February 2021 and 1 May 2024 that were not considered when IFRS 19 was first issued.	1 January 2027
IAS 21	Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates relating to Translation to a Hyperinflationary Presentation Currency The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.	1 January 2027
IAS 28	Amendments to IAS 28 Investments in Associates and Joint Ventures relating to the Fair Value Option for Investments in Associates and Joint Ventures The amendments provide clarity about which entities are eligible to measure investments using the fair value option in IAS 28.	1 January 2027
IFRS 20	IFRS 20 Regulatory Assets and Regulatory Liabilities IFRS 20 requires an entity that is subject to a regulatory agreement to provide information about its regulatory assets, regulatory liabilities, regulatory income and regulatory expense.	1 January 2029
IFRS S1	The new standard, IFRS S1 "General requirements for disclosure of sustainability-related financial information"	1 January 2024 subject to endorsement by SOCPA

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

2. BASIS OF PREPARATION *(continued)*

2.6 New standards, interpretations and amendments not yet effective and not early adopted by the Group *(continued)*

Standard, interpretation or amendment	Description	Effective date
IFRS S2	The new standard, IFRS S2 "Climate-related disclosures"	1 January 2024 subject to endorsement by SOCPA

The Group does not believe these standards and interpretations will have a material impact on the financial statements once adopted (except for future adoption of IFRS 18 as described in note 2.7 below).

2.7 IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 "Presentation and Disclosure in Financial Statements" replaces IAS 1 "Presentation of Financial Statements" and is effective for annual reporting periods beginning on or after 1 January 2027, with early application permitted. The Group has not early adopted the Standard and will apply it from 1 January 2027. On adoption the Standard will be applied retrospectively, and comparative information will be re-presented on the same basis.

IFRS 18 requires all items of income and expense to be classified into one of five categories, i.e., operating, investing, financing, income taxes and discontinued operations, and introduces two required subtotals in the statement of profit or loss: "operating profit" and "profit before financing and zakat". The Standard also requires disclosure of management-defined performance measures used in public communications outside the financial statements, introduces enhanced principles for the aggregation and disaggregation of information in the primary financial statements and the notes, and makes consequential amendments to IAS 7 "Statement of Cash Flows". The Group has determined that it does not have a specified main business activity of investing in assets or providing financing to customers.

The Standard affects presentation and disclosure only; it does not change the recognition or measurement of assets, liabilities, income or expenses and will not affect profit for the period, earnings per share or total equity.

The Group has completed a preliminary assessment of the expected impact of the initial application of IFRS 18 on its consolidated financial statements. The expected impact is set out below. Being a preliminary assessment, the conclusions may be refined as the Group completes its implementation of the Standard.

Presentation of the statement of profit or loss

- A new subtotal, "profit before financing and zakat", will be presented in addition to operating profit.
- Finance income earned on short-term Murabaha deposits will be presented in the investing category, between operating profit and the new subtotal.
- Finance costs will be disaggregated and presented with labels describing the nature of each component. Interest on loans, on lease liabilities and on end-of-service benefit obligations will be presented in the financing category. Further, bank charges, which do not arise from transactions involving only the raising of finance, will be presented in the operating category.
- Accordingly, the composition of the operating profit subtotal will differ from the amount currently reported.

2. BASIS OF PREPARATION *(continued)*

2.7 IFRS 18 Presentation and Disclosure in Financial Statements *(continued)*

Presentation of the statement of cash flows

The starting point for the reconciliation of cash flows from operating activities will be "operating profit". The Group currently uses net profit before zakat and certain adjusting items included in the reconciliation will change as a result of the new starting point. The net change in cash and cash equivalents will not be affected.

Aggregation and disaggregation

The presentation of certain line items, aggregations and subtotals will be revised to provide useful structured summaries in the primary financial statements and to support the additional material information disclosed in the notes. Line items currently presented as "other" will be replaced, where appropriate, with labels describing the nature of the underlying items.

As the Group presents operating expenses by function, IFRS 18 introduces a new mandatory disclosure of specified expenses by nature; depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories; and of the amounts of those expenses included in each functional line item presented in the operating category.

Management-defined performance measures (MPMs)

MPM is a subtotal of income and expenses that is used in public communications outside the financial statements and that is presumed to communicate management's view of an aspect of the financial performance of the entity as a whole, other than subtotals listed in IFRS 18 or specifically required by IFRS Accounting Standards. For each MPM, the Standard requires disclosure, in a single note, of how the measure is calculated, a reconciliation to the most directly comparable subtotal specified by IFRS Accounting Standards, and the related zakat effect.

Based on the preliminary assessment of the Group's public communications, earnings before interest, taxes, depreciation and amortisation, which is reported in the Board of Directors' report, has been identified as a management-defined performance measure. On adoption, the Group will disclose that measure in a single note, together with an explanation of how it is calculated, a reconciliation to operating profit and the related zakat effect.

The Group will apply IFRS 18 from its effective date.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from those on which the estimates were based.

The significant estimates made by the management when applying the Group's accounting policies and the significant sources of uncertainties of the estimates were similar to those outlined in the Group's annual consolidated financial statements as at 31 December 2025.

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

4. PROPERTY AND EQUIPMENT

	Furniture and fixtures	Tools and Office equipment	Computers	Office renovations	Office renovations under construction	Total
Cost:						
As at 1 January 2026 (Audited)	**615,132**	**163,460**	**2,899,902**	**5,108,210**	**49,920**	**8,836,624**
Additions during the period	-	-	**136,539**	-	**2,831,684**	**2,968,223**
As at 30 June 2026	**615,132**	**163,460**	**3,036,441**	**5,108,210**	**2,881,604**	**11,804,847**
Accumulated depreciation:						
As at 1 January 2026 (Audited)	**495,654**	**125,763**	**2,076,131**	**2,755,880**	-	**5,453,428**
Charge for the period	**10,419**	**7,271**	**232,748**	**354,219**	-	**604,657**
As at 30 June 2026	**506,073**	**133,034**	**2,308,879**	**3,110,099**	-	**6,058,085**
Net book value:						
As at 30 June 2026 (Unaudited)	**109,059**	**30,426**	**727,562**	**1,998,111**	**2,881,604**	**5,746,762**

	Furniture and fixtures	Tools and Office equipment	Computers	Office renovations	Office renovations under construction	Total
Cost:						
As at 1 January 2025	595,726	131,396	2,640,167	2,125,440	2,151,998	7,644,727
Additions during the period	19,406	32,064	259,735	-	880,692	1,191,897
Transfers	-	-	-	2,982,770	(2,982,770)	-
As at 31 December 2025	615,132	163,460	2,899,902	5,108,210	49,920	8,836,624
Accumulated depreciation:						
As at 1 January 2025	461,146	111,958	1,613,393	2,125,440	-	4,311,937
Charge for the period	34,508	13,805	462,738	630,440	-	1,141,491
As at 31 December 2025	495,654	125,763	2,076,131	2,755,880	-	5,453,428
Net book value:						
As at 31 December 2025 (Audited)	119,478	37,697	823,771	2,352,330	49,920	3,383,196

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

4. PROPERTY AND EQUIPMENT *(continued)*

- Depreciation for the period has been allocated to General and administrative expenses.
- During the period, ⃁ 2,831,684 of costs were incurred and recorded under "Office renovations under construction". These costs will be transferred to "Office renovations", and depreciation will commence once the construction is completed and the asset becomes available for use.

5. INTANGIBLE ASSETS

Intangible assets represent the website of the company, websites, and electronic applications that are internally developed.

	Computer software	Website	Electronic applications	Intangible assets under development	Total
Cost:					
As at 1 January 2026 (Audited)	**951,862**	**4,392,905**	**32,264,615**	-	**37,609,382**
Additions during the period	-	-	-	-	-
As at 30 June 2026	**951,862**	**4,392,905**	**32,264,615**	-	**37,609,382**
Accumulated amortization:					
As at 1 January 2026 (Audited)	**67,861**	**4,280,937**	**14,834,070**	-	**19,182,868**
Charge for the period	**92,889**	**20,801**	**2,601,360**	-	**2,715,050**
As at 30 June 2026	**160,750**	**4,301,738**	**17,435,430**	-	**21,897,918**
Net book value:					
As at 30 June 2026 (Unaudited)	**791,112**	**91,167**	**14,829,185**	-	**15,711,464**

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

5. INTANGIBLE ASSETS *(continued)*

	Computer software	Website	Electronic applications	Intangible assets under development	Total
Cost:					
As at 1 January 2025	22,975	4,359,445	20,382,371	3,089,519	27,854,310
Additions during the period	-	33,460	-	9,721,612	9,755,072
Transfers	928,887	-	11,882,244	(12,811,131)	-
As at 31 December 2025	951,862	4,392,905	32,264,615	-	37,609,382
Accumulated amortization:					
As at 1 January 2025	22,975	4,239,451	11,435,292	-	15,697,718
Charge for the period	44,886	41,486	3,398,778	-	3,485,150
As at 31 December 2025	67,861	4,280,937	14,834,070	-	19,182,868
Net book value:					
As at 31 December 2025 (Audited)	884,001	111,968	17,430,545	-	18,426,514

- Electronic applications represent digital products built internally specialized in constructing and designing digital platforms, collecting and sorting data, and managing financial operations to assist in automating and managing projects and these products amortization have been charged to cost of revenue.
- During the year ended 31 December 2025, the Group incurred ⃁ 9,721,612 in relation to products classified under intangible assets under development. In October 2025, upon completion of certain projects, ⃁ 12,811,131 was transferred from "Intangible assets under development" to "Electronic applications". Accordingly, no balance remained under "Intangible assets under development" as at 31 December 2025 and as at 30 June 2026.

Amortization for the period has been allocated as follows:

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Cost of revenue (note 20)	**2,601,360**	1,413,132
General and administrative expenses (note 21)	**113,690**	20,685
	2,715,050	1,433,817

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

6. INVESTMENTS CLASSIFIED AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

The investment classified at fair value through profit and loss include:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Deep Systems for Artificial Intelligence	**3,712,500**	-
	3,712,500	-

The movement in investment in financial instrument carried at fair value through profit or loss was as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Advance payment made for initial subscription in prior period	**656,250**	-
Additional payment made for initial subscription	**1,368,750**	-
	2,025,000	-
Fair value gain for the period	**1,687,500**	-
	3,712,500	-

The Company invested in Deep Systems Company for Artificial Intelligence ("Deep AI") through a Simple Agreement for Future Equity ("SAFE") for a consideration of ⃁ 2,025,000, entitling the Company to 4.5% equity interest upon conversion. The investment is classified as fair value through profit or loss (FVTPL). Deep AI is a Saudi-based artificial intelligence company specializing in the development of AI engines, intelligent agents and systems tailored to the Saudi market. During the period, the fair value of the investment was reassessed with reference to a recent arm's-length financing round undertaken by Deep AI, resulting in a fair value of ⃁ 3,712,500 at the reporting date.

7. TRADE RECEIVABLES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Trade receivables	**85,503,155**	100,151,172
Retention receivables	**1,277,306**	1,277,306
Total trade receivables	**86,780,461**	101,428,478
Less: Allowance for expected credit loss of trade receivables	**(1,028,565)**	(686,902)
	85,751,896	100,741,576

Movement in the allowance for expected credit loss of trade receivables during the period:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period	**686,902**	1,193,470
Allowance / (reversal) for expected credit loss of trade receivables during the period	**341,663**	(506,568)
Balance at end of the period	**1,028,565**	686,902

During the subsequent period, the Group collected an amount of ⃁ 20,922,809 from the total trade receivables outstanding as of 30 June 2026.

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

8. PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Letters of guarantee cover margin	**2,597,447**	3,279,259
Refundable deposits	**1,823,076**	1,912,589
Prepaid expenses	**1,800,515**	480,040
Advances for investment in companies	**563,675**	1,219,925
Advances to suppliers	**360,675**	1,245,420
Employee's receivables	**71,127**	104,792
VAT receivable	**18,195**	15,945
Accrued income on Murabaha deposits	-	222,688
Rental receivable	**16,018**	-
Other	**27,648**	-
Total other current assets	**7,278,376**	8,480,658
Less: Allowance for impairment of other current assets	**(563,675)**	(563,675)
Net other current assets	**6,714,701**	7,916,983

9. CONTRACT ASSETS

Contract assets from continuous contracts as at the end of the period / year is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Total charged costs	**74,389,786**	72,037,126
Add:		
Realized gross profits	**54,402,270**	60,804,511
Revenue - according to the percentage of completion	**128,792,056**	132,841,637
Less:		
Progress billings issued for work completed	**(65,859,106)**	(92,029,860)
Less: allowance for expected credit loss before write-off	**(1,868,320)**	(1,339,798)
	61,064,630	39,471,979

Movement in the allowance for expected credit loss of contract assets during the period:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period	**1,339,798**	134,968
Allowance for expected credit loss of contract assets during the period	**528,522**	1,204,830
Balance at the end of the period	**1,868,320**	1,339,798

The contract assets primarily relate to the Group's right to consideration for work completed but not billed at the reporting date on services provided. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the customer.

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

10. CASH AND CASH EQUIVALENTS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at banks	**30,171,029**	27,535,601
Short term Murabaha deposits	-	20,300,000
	30,171,029	47,835,601

The short-term Murabaha deposits carry a Murabaha rate range from 4.75 to 5.20% (31 December 2025: 5.20% to 5.30%) and a maturity less than three months. Commercial Bank ratings range from A1 to Baa1. Finance income earned on short term Murabaha deposits during the period amounted to ⃁ 282,274 (31 December 2025: ⃁ 832,228).

11. SHARE CAPITAL

The Company's share capital as of 30 June 2026, amounted to ⃁ 36,599,970 (31 December 2025: ⃁ 36,599,970), divided into 3,659,997 shares of ⃁ 10 each.

The following shows the major shareholders as of 30 June 2026:

Major shareholders	**Ownership percentage**	**Number of ordinary shares**	**Number of treasury shares**
Abdullah Anwar Muhammad Yousuf Andijani	19.12%	699,828	-
Ain Altanmaweyah for Investment Company Company - Single Person Company	10.95%	400,623	-
Maalem Al-Massa Real Estate Company - Single Person Company	17.01%	622,529	-
TAM Development Company - A Saudi Joint Stock Company (Treasury shares)	9.15%	-	335,190

The following are the details of the outstanding number of shares:

	Ownership Number of outstanding ordinary shares	**Treasury shares**	**Number of issued shares**
As at 30 June 2026	**3,324,807**	**335,190**	**3,659,997**
As at 31 December 2025	3,307,256	352,741	3,659,997

12. TREASURY SHARES

In the Extraordinary General Assembly meeting held on 10 October 2022 (corresponding to 14 Rabi' al Awwal 1444 H), the shareholders decided to allocate 365,997 shares out of their 3,659,970 ordinary shares, through shareholders' waiver of 10% of the share capital in favor of the Company, at a rate of 10 per share with a total value of ⃁ 3,659,970, and hold them as treasury shares, in order to allocate them to the Company's employees as part of the Employee Share Option Plan (ESOP). The plan was subsequently activated and shares were granted/transferred as described below. Shareholders waived proportionately from each shareholder share on 16 October 2022 (corresponding to 20 Rabi' al Awwal 1444 H).

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

12. TREASURY SHARES *(continued)*

During the period ended 30 June 2025, the Group settled part of employee bonus obligation by transferring 1,204 treasury shares. The shares were measured at their grant-date fair value, resulting in a total fair value of ⃁ 192,640. The transferred shares had a carrying amount of ⃁ 12,040, which was deducted from the treasury shares balance, while the remaining amount of ⃁ 180,600, representing the excess of the grant-date fair value over the carrying amount of the shares, was recognized directly in retained earnings as an equity distribution.

During the year ended 31 December 2025, the Group granted 29,603 treasury shares to eligible employees under the Employee Share Option Plan (ESOP). The shares were measured at their grant-date fair value, resulting in a total fair value of ⃁ 2,663,630. Out of these shares, 12,052 shares were transferred to employees during the year with a carrying amount of ⃁ 120,520, which was deducted from the treasury shares balance, while the remaining amount of ⃁ 2,543,110 representing the excess of the grant-date fair value over the carrying amount of the shares, was recognized directly in the ESOP reserve and presented within equity.

As at 31 December 2025, 13,256 shares had been transferred to employees with a total book value of ⃁ 132,560, resulting in a decrease in the treasury shares balance from ⃁ 3,659,970 to ⃁ 3,527,410.

During the period ended 30 June 2026, the Group settled part of its employee bonus obligation by transferring 17,551 treasury shares. The shares were measured at their grant-date fair value, resulting in a total fair value of ⃁ 1,578,949. The transferred shares had a carrying amount of ⃁ 175,510, which was deducted from the treasury shares balance, while the remaining amount of ⃁ 1,403,439, representing the excess of the grant-date fair value over the carrying amount of the shares, was recognized directly in ESOP reserve as an equity distribution. Accordingly, the treasury shares balance decreased from ⃁ 3,527,410 to ⃁ 3,351,900.

In addition, during the period ended 30 June 2026, a further 9,464 shares vested in accordance with the terms and conditions of the ESOP but had not yet been allotted to the respective employees as at the reporting date. These shares were measured at their grant-date, resulting in a total fair value of ⃁ 851,760, which has been recognized in the ESOP reserve. The 9,464 vested shares were subsequently allotted to the respective employees after the reporting date. The remaining shares will be transferred in subsequent periods in accordance with the terms and conditions of the ESOP.

13. DIVIDEND PAYABLE

The Group's Board of Directors approved, in its meeting held on 14 March 2026 (corresponding to 25 Ramadan 1447 AH), the distribution of cash dividends to shareholders for the year ended 31 December 2025 at ⃁ 0.62 per share, with a total amount of ⃁ 2,061,381. The number of shares eligible for dividends is 3,324,807 shares. The dividends were subsequently distributed to the eligible shareholders on 7 July 2026 (corresponding to 22 Muharram 1448 AH).

14. TRADE PAYABLES AND OTHER CURRENT LIABILITIES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Accrued expenses and employees' accruals	**7,543,818**	7,660,866
Trade payables	**11,015,124**	12,392,630
Value added tax	**9,599,499**	11,039,905
Withholding tax	**91,198**	185,497
Remunerations for board of directors and its committees	**1,000,000**	655,000
	29,249,639	31,933,898

15. CONTRACT LIABILITIES

Contract liabilities from continuous contracts as at the end of the period/ year is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Total charged costs	**18,058,028**	12,897,166
Add:		-
Realized gross profits	**3,482,165**	6,447,836
Revenue - according to the percentage of completion	**21,540,193**	19,345,002
Less:		
Progress billings issued for work completed	**(26,982,262)**	(28,723,830)
	(5,442,069)	(9,378,828)

16. COMMITMENTS AND CONTINGENCIES

The Group has issued letters of guarantee in the ordinary course of business through the banks amounting to ⃁ 14.6 million (31 December 2025: ⃁ 13.9 million).

17. LOANS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Shariah loan (refer note 17.1)	-	4,469,683
Murabaha/ Tawaruq Loan (refer note 17.2)	**4,720,187**	5,897,048
	4,720,187	10,366,731

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Current portion of loan	**2,386,854**	2,397,048
Non-current portion of loan	**2,333,333**	7,969,683
	4,720,187	10,366,731

17.1 The Company has a facility of ⃁ 20,000,000, out of which the Company has availed a loan of ⃁ 4,363,712 including accrued interest of ⃁ 272,522 (31 December 2025: ⃁ 105,971) represents Shariah Compliant loan obtained from a financial institution in September 2025 and bear financial charges at fixed rate of 8.32%. This loan is secured by a promissory note in the name of the Company and are denominated in Saudi Riyals. The outstanding financing was settled on 14 June 2026, and no further amounts have been drawn under the facility thereafter.

17.2 The Company has a facility of ⃁ 32,000,000, out of which the Company has availed a loan of ⃁ 7,000,000 including accrued interest of ⃁ 53,520 (31 December 2025: ⃁ 63,715) represents Shariah Compliant Murabaha/Tawaruq loan obtained from a financial institution in March 2025 and bear financial charges at fixed rate of 2.5% plus 3M SAIBOR. This loan is secured by a promissory note in the name of the Company and are denominated in Saudi Riyals. The loan will be paid in 12 equal quarterly instalments from May 2025.

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

18. ZAKAT PROVISION

Movement in provision for zakat

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period	**1,890,717**	3,417,233
Zakat charge for the period	**935,200**	1,858,182
Zakat prior year adjustment	**52,409**	-
Zakat paid during the period	**(1,943,126)**	(3,384,698)
Balance as at end of the period	**935,200**	1,890,717

Zakat assessment

During June 2026, the Zakat, Tax and Customs Authority ("ZATCA") issued final assessments relating to the Company's 2024 Zakat and withholding tax filings, resulting in additional liabilities of ⃁ 61,043 and ⃁ 149,448, respectively. The Company settled these additional liabilities with ZATCA during June 2026.

The Company and its subsidiary submit their Zakat returns separately to the Zakat, Tax and Customs Authority ("ZATCA"). The Company and its subsidiary have submitted their respective Zakat returns for all years ended up to 31 December 2025 and have obtained temporary Zakat certificates.

19. REVENUE

19.1 Revenue provided by service

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Consulting services	**35,424,510**	58,616,169
Digital solutions	**30,230,191**	21,357,697
	65,654,701	79,973,866

19.2 Revenue by customer sector

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Government and semi government	**63,413,145**	78,201,069
Private sector companies	**2,241,556**	1,772,797
	65,654,701	79,973,866

20. COST OF REVENUE

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Internal resources	**25,977,084**	23,214,713
Third party and logistics	**17,200,378**	19,497,363
Intangible assets' amortization (note 5)	**2,601,360**	1,413,132
	45,778,822	44,125,208

Cost of revenue does not include the costs of employees not allocated to projects; these costs are included in general and administrative expenses (note 21).

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

21. GENERAL AND ADMINISTRATIVE EXPENSES

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Salaries and other allowances	**5,523,617**	8,624,961
Temporary staff and other allowances	**3,278,450**	4,692,636
Bonus and commission	-	10,000
Offices and administrative expenses	**851,305**	1,116,031
Consulting and legal expenses	**943,716**	1,909,995
Depreciation and amortization charges (note 4 & 5)	**718,347**	555,965
Governmental charges	**576,959**	517,451
Remunerations for board of directors and its committees	**345,000**	353,750
Subscriptions expenses	**1,082,147**	1,167,030
Depreciation charge for right of use assets	**1,728,801**	1,728,801
Rent expenses	**113,769**	290,908
Audit fee	**507,500**	90,000
Other general and administrative expenses	**409,011**	336,462
	16,078,622	21,393,990

Salaries and other allowances include the cost of employees not allocated to projects amounting to nil (30 June 2025: ⃁ 1.58 million), reflecting expenditures incurred to maintain operational workforce readiness.

22. FINANCE COST

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Interest on end-of-service benefits	**170,570**	148,443
Interest on finance lease	**417,917**	529,254
Interest on long term loan (note 17)	**360,606**	604,597
Other finance costs - bank charges	**641,066**	445,000
	1,590,159	1,727,294

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

23. TRANSACTIONS WITH RELATED PARTIES

Related parties of the group consist of the shareholders having control or significant influence, key management personnel, and Companies which are directly or indirectly controlled or influenced by the shareholders, key management personnel. The Group and its related parties transact with each other as per mutually agreed terms.

Other parties comprise of that entity where key management persons are common. Management have disclosed it as other party. This disclosure has been prepared in compliance with Article 71 of the Company's law.

The following table shows the balances and transactions made with related parties during the period/year:

Name of related parties and others	**Relationship**	**Transaction description**	**30 June 2026 (unaudited)**	**30 June 2025 (unaudited)**
BUPA Arabia Company	Other	Health insurance contract	1,097,417	1,064,602
Careem Transportation Information Technology Company	Other	Transportation services	-	236,399
Deep Systems Company for Artificial Intelligence	Others	Investment made	1,368,750	-

The due from related parties balance amounted to nil (31 December 2025: ⃁ 98,229) under trade receivables and other current assets.

The due to related parties balance amounted to ⃁ 210,636 (31 December 2025: ⃁ 210,636) under trade payables and other current liabilities. Remuneration for Board of directors and its committees balance amounted to ⃁ 1,000,000 (31 December 2025: ⃁ 655,000) under trade payables and other current liabilities.

Compensation and benefits to key management personnel

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Salaries and allowances	**2,327,633**	3,796,129
End of service benefits	**1,566,606**	1,440,729
Employees' share option scheme	**851,760**	-
	4,745,999	5,236,858

Boards of Directors' remuneration and related expenses

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Board of Directors' and its committees' remuneration	**345,000**	353,750
	345,000	353,750

Transactions with shareholders

Treasury shares transactions with shareholders are explained in Note 12.

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

24. EARNINGS PER SHARE

Diluted earnings per share for the six-month period ended 30 June 2026 is lower than basic earnings per share due to the dilutive effect of potential ordinary shares under the ESOP. For the six-month period ended 30 June 2025, diluted earnings per share is equal to basic earnings per share as no dilutive potential ordinary shares were outstanding.

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Profit for the period	**2,335,096**	11,613,418
Weighted average number of ordinary shares (basic)	**3,323,720**	3,295,204
Earnings per share (basic)	**0.70**	3.52

Weighted average number of shares during the period

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Weighted average number of ordinary shares (basic)	**3,323,720**	3,295,204
Effect of potential ordinary shares under the ESOP	**16,497**	-
Weighted average number of ordinary shares (diluted)	**3,340,217**	3,295,204
Diluted earnings per share	**0.70**	3.52

During the period, 17,551 treasury shares were transferred to employees pursuant to the Company's ESOP. In addition, 9,464 shares relating to ESOP had vested as at 30 June 2026 but had not been transferred to the respective employees at the reporting date. These shares were transferred subsequent to the reporting period. For the purpose of calculating basic earnings per share, the vested shares have been included in the weighted-average number of ordinary shares from the respective dates on which the vesting conditions were satisfied.

The potential dilutive effect of the ESOP has been considered in determining the weighted-average number of ordinary shares used in the calculation of diluted earnings per share.

25. SEGMENT REPORTING

In line with the internal reporting process, management has adopted two primary segments for monitoring and preparing financial reporting, as follows:

Segment Name	**Segment activities' description**
Consulting services	▪ Formulating strategies and designing initiatives in order to raise the experience quality for the citizen and users of the government and quasi government services using one of the innovation and design approaches. ▪ Managing implementation of the government and quasi government programs and initiatives as per the approved strategies that contribute to achieving success indicators of the transformation plans of the various entities.
Digital solutions	Designing, implementing and managing the operation of digital programs and products enables the government and quasi government segment to automate communication and community engagement, explore and improve talents, and manage the government support for all segments of the community.

These divisions offer different products and services and are managed separately because they require different technology and marketing strategies.

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

25. SEGMENT REPORTING *(continued)*

As at and for the period ended 30 June 2026 (Unaudited):

	Consulting services	Digital solutions	Total
Revenue (note 19)	**35,424,510**	**30,230,191**	**65,654,701**
Profit for the period	**1,259,919**	**1,075,177**	**2,335,096**

As at and for the period ended 30 June 2025 (Unaudited):

	Consulting services	Digital solutions	Total
Revenue (note 19)	58,616,169	21,357,697	79,973,866
Profit for the period	8,511,957	3,101,461	11,613,418

The chief decision maker uses the above results which are reviewed at monthly Executive Committee and Performance meetings. Revenue and Segmental profits are used as a consistent measure within the Group as it reflects the segment's performance for the period under evaluation.

The Group's revenue entirely originates from Saudi Arabia. During the period ended 30 June 2026, approximately 89% of total revenues were derived from four customers in digital services and 86% from three customers in consulting services (2025: approximately 89% from three customers in digital services and 86% from one customer in advisory services).

26. FAIR VALUE

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 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 Company.

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 best economic 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, maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy. This is 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.

(All amounts are in Saudi Riyals "⃁" unless otherwise stated)

26. FAIR VALUE *(continued)*

For assets and liabilities that are recognized in the consolidated financial statements at fair value on a recurring basis using level 3 indicators, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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

30 June 2026 (Unaudited)	**Level 1**	**Level 2**	**Level 3**	**Carrying value**
Financial assets				
Financial asset at FVTPL – un-quoted	-	-	**3,712,500**	**3,712,500**
	-	-	**3,712,500**	**3,712,500**

31 December 2025 (Audited)	**Level 1**	**Level 2**	**Level 3**	**Carrying value**
Financial assets				
Financial asset at FVTPL – un-quoted	-	-	-	-
	-	-	-	-

The fair value is categorized within Level 3 of the fair value hierarchy, the significant input being the price per share from the capital-raising round of the investee.

27. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements of the Group have been approved by the Board of Directors on 30 August 2026 (corresponding to 17 Rabi ul Awal 1448H).