

Jamjoom Fashion Trading
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)
with
INDEPENDENT AUDITOR'S REPORT
For the three-month period ended 31 December 2025

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month period ended 31 December 2025

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KPMG Professional Services Company

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Jeddah 21534
Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص. ب. 55078
جدة 21534
المملكة العربية السعودية
سجل تجاري رقم 4030290792

المركز الرئيسي في الرياض

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

To the Shareholders of Jamjoom Fashion Trading - a Saudi Joint Stock Company

Introduction

We have reviewed the accompanying 31 December 2025 condensed consolidated interim financial statements of Jamjoom Fashion Trading - a Saudi Joint Stock Company ("the Company") and its subsidiaries ("the Group") which comprises:

- the condensed consolidated statement of financial position as at 31 December 2025;
- the condensed consolidated statement of profit or loss and other comprehensive income for the three-month period ended 31 December 2025;
- the condensed consolidated statement of changes in equity for the three-month period ended 31 December 2025;
- the condensed consolidated statement of cash flows for the three-month period ended 31 December 2025; and
- the notes to the condensed consolidated interim financial statements.

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of Review

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



Independent auditor's report on review of condensed
consolidated interim financial statements (continued)
To the Shareholders of Jamjoom Fashion Trading - a Saudi Joint Stock Company (continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 31 December 2025 condensed consolidated interim financial statements of Jamjoom Fashion Trading - a Saudi Joint Stock Company and its subsidiaries are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

For KPMG Professional Services Company

Abdullah Oudah Althagafi
License No. 455

Jeddah, 11 February 2026
Corresponding to 23 Shaban 1447H



Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Notes	31 December 2025 SR 000 (Unaudited)	30 September 2025 SR 000 (Audited)
Non-current assets			
Property and equipment	4	337,093	329,950
Intangible assets		10,227	9,634
Total non-current assets		347,320	339,584
Current assets			
Inventories	5	202,609	152,321
Prepayments and other receivables		44,904	52,366
Cash and cash equivalents	6	39,255	57,270
Total current assets		286,768	261,957
Total assets		634,088	601,541
Equity			
Share capital	11	79,478	79,478
Retained earnings		153,811	134,164
Total equity		233,289	213,642
Non-current liabilities			
Employment benefits		49,501	48,527
Lease liabilities	7	57,773	63,895
Other non-current liabilities		1,885	1,885
Total non-current liabilities		109,159	114,307
Current liabilities			
Loans and borrowings	9	67,665	58,348
Lease liabilities	7	101,674	99,452
Trade and other payables		66,726	56,222
Accrued expenses and other liabilities		47,736	52,774
Due to shareholder	8	221	1,021
Zakat and income tax accrual	10	7,618	5,775
Total current liabilities		291,640	273,592
Total liabilities		400,799	387,899
Total liabilities and equity		634,088	601,541

These condensed consolidated interim financial statements on pages 3 - 21 were approved by the Directors on 9 February 2026 (corresponding to 21 Shaban 1447H).

Kamal Osman Jamjoom

Kamal Osman Jamjoom
Chairman of the Board



Stephen Holbrook
Chief Executive Officer



Scott Brian Bisset
Chief Financial Officer

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three-month period ended 31 December 2025

	Notes	31 December 2025 SR 000	31 December 2024 SR 000
Revenue	12	168,712	146,212
Cost of sales		(52,599)	(44,946)
Gross profit		116,113	101,266
Selling and marketing expenses		(75,787)	(66,870)
General and administrative expenses		(15,486)	(10,395)
Other operating expenses		(1,496)	(3,873)
Operating profit		23,344	20,128
Financial charges		(2,881)	(2,402)
Other income		1,027	911
Net profit before Zakat and income tax expense		21,490	18,637
Zakat and income tax expense	10	(1,843)	(1,664)
Net profit after Zakat and income tax expense		19,647	16,973
Other comprehensive income for the period		-	-
Total comprehensive income for the period		19,647	16,973
Earnings per share (EPS):			
Basic and diluted, net profit for the period attributable to ordinary shareholders (in Saudi Riyal)	13	2.47	2.14

These condensed consolidated interim financial statements on pages 3 - 21 were approved by the Directors on 9 February 2026 (corresponding to 21 Shaban 1447H).



Kamal Osman Jamjoom
Chairman of the Board



Stephen Holbrook
Chief Executive Officer



Scott Brian Bisset
Chief Financial Officer

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the three-month period ended 31 December 2025

	31 December 2025 SR 000	31 December 2024 SR 000
Cash flows from operating activities		
Net profit before Zakat and income tax expense for the period	21,490	18,637
Adjustments for:		
Depreciation – right-of-use assets	27,589	24,667
Depreciation	8,818	6,325
Loss on disposal of property and equipment	-	544
Loss/(gain) on derecognition of right-of-use assets	182	(15)
Amortisation	252	98
Financial charges – loan interest	866	1,314
Financial charges – lease interest	1,545	1,072
Provision for employment benefits	1,535	1,944
	62,277	54,586
Working capital changes		
Inventories	(50,288)	(35,714)
Prepayments and other receivables	7,462	1,628
Trade and other payables	10,504	43,975
Due from shareholder	-	(26,526)
Due to shareholder	(800)	-
Accrued expenses and other liabilities	(5,038)	(4,509)
	24,117	33,440
Employment benefits paid	(561)	(295)
Net cash generated from operating activities	23,556	33,145
Cash flows from investing activities		
Acquisition of intangible asset	(845)	-
Acquisition of property and equipment	(17,230)	(38,132)
Net cash used in investing activities	(18,075)	(38,132)
Cash flows from financing activities		
Proceeds from loans and borrowings	59,127	57,103
Payment of principal portion of loans and borrowings	(49,810)	(25,343)
Payment of interest portion of loans and borrowings	(866)	(1,314)
Payment of principal portion of lease payments	(30,402)	(20,908)
Payment of interest portion of the lease payments	(1,545)	(1,072)
Net cash (used in)/generated from financing activities	(23,496)	8,466
Net (decrease)/increase in cash and cash equivalents during the period	(18,015)	3,479
Cash and cash equivalents at the beginning of the period	57,270	7,961
Cash and cash equivalents at the end of the period	39,255	11,440

These condensed consolidated interim financial statements on pages 3 - 21 were approved by the Directors on 9 February 2026 (corresponding to 21 Shaban 1447H).

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Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the three-month period ended 31 December 2025

	Share capital SR 000	Other reserve SR 000	Retained earnings SR 000	Total SR 000
Balance at 1 October 2024*	500	78,978	30,260	109,738
Net profit for the three-month period	-	-	16,973	16,973
Other comprehensive income for the three-month period	-	-	-	-
Total comprehensive income for the three-month period	-	-	16,973	16,973
At 31 December 2024 (Unaudited)	500	78,978	47,233	126,711
Balance as at 1 October 2025	79,478	-	134,164	213,642
Net profit for the three-month period	-	-	19,647	19,647
Other comprehensive income for the three-month period	-	-	-	-
Total comprehensive income for the three-month period	-	-	19,647	19,647
At 31 December 2025 (Unaudited)	79,478	-	153,811	233,289

* Represents pre-IPO capital

These condensed consolidated interim financial statements on pages 3 - 21 were approved by the Directors on 9 February 2026 (corresponding to 21 Shaban 1447H).

Kamal Osman Jamjoom

Kamal Osman Jamjoom
Chairman of the Board



Stephen Holbrook
Chief Executive Officer



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Chief Financial Officer

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025

1 Reporting Entity

Jamjoom Fashion Trading – Saudi Arabia (the “Company”), a Saudi Joint Stock Company incorporated in the Kingdom of Saudi Arabia under the Commercial Registration No. 4030515435 dated 1444H, Dhu al-Hijjah, 04 (22 June 2023).

The principal activities of Jamjoom Fashion Trading and its subsidiaries (the “Group”) are the retail of fashion and intimate apparel. The Group has 223 (30 September 2025: 220; 31 December 2024: 216) stores in the Kingdom of Saudi Arabia and the Gulf Cooperation Council (GCC) which are registered with the relevant authorities in the respective countries.

On 18 September 2025, the Company completed its Initial Public Offering (“IPO”), and its ordinary shares were listed on the Parallel Market (Nomu) of the Saudi Stock Exchange (“Tadawul”). The Company is currently in the process of updating its status in the bylaws from a closed joint stock company to a public joint stock company. It has been agreed with the Capital Market Authority (“CMA”) that the voting will be conducted at the same time as the Annual General Meeting.

At 31 December 2025, the Group’s parent entity is Kamal Osman Jamjoom Trading LLC (“KOJ”), however, the ultimate controlling party is Mr. Kamal Osman Jamjoom.

Shareholding

Kamal Osman Jamjoom Trading LLC	70%
Qualified investors	30%

The registered address of the Company is Ash Shati Trio Boulevard, Level 3, Gate 2 King Abdul Aziz Road, Jeddah, Kingdom of Saudi Arabia.

The accompanying consolidated financial statements include assets, liabilities, results of the operations and the cash flows of the following subsidiaries:

Name of entity	Country of incorporation	Effective Shareholding of the Group		Principal activities
		31 December 2025	30 September 2025	
Jamjoom Fashion Trading SPJSC Dubai branch	UAE	100%	100%	Support services
Jamjoom Fashion Trading LLC	UAE	100%	100%	Retail
Jamjoom Fashion Trading SPC	Oman	100%	100%	Retail
Nayomi Trading WLL**	Qatar	100%	100%	Retail
Jamjoom Fashion Company for the retail sale of ready-made clothes and children’s items (a one-person company)	Kuwait	100%	100%	Retail
Jamjoom Fashion Trading WLL	Bahrain	100%	100%	Retail
Jamjoom Fashion Support Services Philippines Inc.	Philippines	100%	100%	Support services

**Links Management Services LLC, a Company based in Qatar, holds shares in this subsidiary for the beneficial interest of the Company.

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

2 Basis of preparation

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards (IAS) 34 “Interim Financial Reporting” that is endorsed in Kingdom of Saudi Arabia and should be read in conjunction with the Group’s annual consolidated Financial Statements as at and for the period ended 30 September 2025 (“last annual Financial Statements”).

These condensed consolidated interim financial statements do not include all of the information required for a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards (‘IFRS’) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) (collectively referred to “IFRSs endorsed in KSA”). However, selected accounting policies and 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. In addition, results for the interim period ended 31 December 2025, are not necessarily indicative of the results that may be expected for the financial year ending 30 September 2026.

Basis of measurement

These condensed consolidated interim financial statements have been prepared under the historical cost convention, using the accrual basis of accounting and the going concern concept, unless stated otherwise.

Functional and presentation currency

These consolidated financial statements are presented in Saudi Arabian Riyals (“SR”) which is the Group’s presentation currency. All financial information presented in SR has been rounded to the nearest thousand unless otherwise indicated.

Use of estimates and judgements

The preparation of these condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses, accompanying disclosures, including disclosure of contingent liabilities. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability in the future periods. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

2 Basis of preparation (continued)

Use of estimates and judgements (continued)

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation of uncertainty were the same as those described in the last annual consolidated financial statements.

Standards, amendments and interpretations

Standards, amendments and interpretations issued

This table lists the recent changes to the Standards that are required to be applied for an annual period beginning after 1 January 2026

- Amendments to IAS 1 Presentation of Financial Statements relating to classification of Liabilities as Current or Non-Current and Non-Current Liabilities with Covenants
- Amendments to IFRS 16 Leases, Lease Liability in a Sale and Leaseback
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures, Supplier Finance Arrangements

New standards and interpretations issued but not yet effective

A number of new standards are effective for annual periods beginning on or after 1 January 2026 and earlier application is permitted. However, the Group has not early adopted the new or amended standards in preparing these financial statements. The Group is currently evaluating the impact of the adoption of these standards on the condensed consolidated interim Financial Statements

- Amendments to IFRS 7 and IFRS 9, Classification and measurement of Financial Instruments (amendments to IFRS 9 and IFRS 7)
- Amendments to IFRS 18, Presentation and disclosure in financial statements
- Amendments to IFRS 19, Subsidiaries without Public Accounting
- Amendment to IAS 21 Lack of Exchangeability
- Amendment to IFRS 10 and IAS 28, Sales or Contribution of Assets between an Investor and its Associate or Joint Venture (amendments to IFRS 10 and IAS 28)

3 Material accounting policies

The accounting policies applied in these condensed consolidated interim financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 30 September 2025. New IFRS pronouncements, effective January 1, 2025 (refer note 2) did not have any material effect on the Group's condensed consolidated interim financial statements.

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

4 Property and equipment

	For the three-month period ended 31 December 2025 SR 000	For the year ended 30 September 2025 SR 000	For the three-month period ended 31 December 2024 SR 000
Carrying amount at beginning of the period/year	329,950	221,623	221,623
Additions during the period/year	45,824	224,757	79,294
Disposals during the period/year	(2,240)	(8,822)	(934)
Lease modification	(34)	23,926	35,177
Depreciation charge for the period/year	(36,407)	(131,534)	(30,992)
Carrying amount at the end of the period/year	337,093	329,950	304,168

Included in this note is Right-of-use assets with details separately disclosed in Note 7.

5 Inventories

	31 December 2025 SR 000	30 September 2025 SR 000
Goods for resale	172,790	125,484
Goods in transit	29,819	26,837
	202,609	152,321

During the three-month period ended 31 December 2025, inventories of SR 52.60 million (31 December 2024: SR 44.95 million) were recognised as an expense and included in 'cost of sales'.

6 Cash and cash equivalents

	31 December 2025 SR 000	30 September 2025 SR 000
Cash in hand	1,820	1,791
Cash at bank	17,435	55,479
Short-term deposit	20,000	-
	39,255	57,270

At each reporting date, all bank balances are assessed to have low credit risk as they are held with reputable and high credit rating domestic banking institutions and there has been no history of default with any of the Group's bank balances. Therefore, the probability of default based on forward-looking factors and any loss given defaults are considered to be negligible.

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

6 Cash and cash equivalents (continued)

The short-term deposit is under an Islamic Deposit arrangement (Islamic short-term deposit product) with commercial bank to earn profit, which is classified as finance income. This short-term deposit is held for an original maturity period of three months or less. The profit rate on this short-term deposit ranges from 5.10% to 5.15% per annum (30 September 2025: Nil).

Credit risk

At the balance sheet date, the carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	31 December 2025 SR 000	30 September 2025 SR 000
Other receivables	18,232	17,756
Cash at bank	17,435	55,479
Short-term deposit	20,000	-
	<u>55,667</u>	<u>73,235</u>

Liquidity risk

The following are the undiscounted contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

	Carrying amount SR 000	Contractual cash flows SR 000	Less than one year SR 000	More than one year SR 000
Non-derivative financial liabilities				
Trade and other payables	66,726	66,726	66,726	-
Accrued expenses and other liabilities	42,514	42,514	42,514	-
Lease liabilities	159,447	167,221	106,797	60,424
Loans and borrowings	67,665	69,169	69,169	-
At 31 December 2025	<u>336,352</u>	<u>345,630</u>	<u>285,206</u>	<u>60,424</u>
Non-derivative financial liabilities				
Trade and other payables	56,222	56,222	56,222	-
Accrued expenses and other liabilities	47,116	47,116	47,116	-
Lease liabilities	163,347	172,175	105,282	66,893
Loans and borrowings	58,348	60,228	60,205	23
At 30 September 2025	<u>325,033</u>	<u>335,741</u>	<u>268,825</u>	<u>66,916</u>

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

7 Right-of-use assets and lease liabilities

The Group leases offices, warehouses and retail spaces. The leases typically run for a period of one to three years, with an option to renew the lease after that date. Lease payments are renegotiated periodically. For certain leases, the company is restricted from entering into any sub-lease arrangement.

Right-of-use assets related to leased properties that do not meet the definition of investment property are presented as property and equipment.

	For the three-month period ended		For the year ended		For the three-month period ended	
	31 December 2025		30 September 2025		31 December 2024	
	Right-of-use assets	Lease liabilities	Right-of-use assets	Lease liabilities	Right-of-use assets	Lease liabilities
	SR 000	SR 000	SR 000	SR 000	SR 000	SR 000
Balance at the beginning of the period/year	166,982	163,347	121,071	117,087	121,071	117,087
Additions	28,594	28,594	131,542	131,542	41,162	41,162
Lease modifications	(34)	(34)	23,926	24,422	35,177	35,177
Disposals	(2,240)	(2,058)	(7,704)	(6,603)	(390)	(405)
Depreciation expense	(27,589)	-	(101,853)	-	(24,667)	-
Accretion of interest	-	1,545	-	5,588	-	1,072
Gross payments	-	(31,947)	-	(108,689)	-	(21,980)
Principal portion of payments	-	(30,402)	-	(103,101)	-	(20,908)
Balance at the end of the period/year	165,713	159,447	166,982	163,347	172,353	172,113

Related lease liabilities have been disclosed in the condensed consolidated statement of financial position as follows:

	31 December 2025	30 September 2025
	SR 000	SR 000
Current portion of lease liabilities	101,674	99,452
Non-current portion of lease liabilities	57,773	63,895
Balance at the end of the year	159,447	163,347

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

7 Right-of-use assets and lease liabilities (continued)

Amounts recognised in condensed consolidated statement of profit and loss

	For the three- month period ended 31 December 2025 SR 000	For the three- month period ended 31 December 2024 SR 000
Interest on lease liabilities	1,545	1,072
Depreciation charge for the year – right of use assets	27,589	24,667
Short-term lease expenses recognised as operating expense	741	510

Amounts recognised in condensed consolidated statement of cash flows

	For the three- month period ended 31 December 2025 SR 000	For the three- month period ended 31 December 2024 SR 000
Total cash outflow for leases		
Payment of principal amounts	30,402	20,908
Payment of interest	1,545	1,072

8 Due to/from shareholder and related party transactions and balances

Related party transactions were undertaken in the ordinary course of business at commercially agreed terms and were approved by the management. For the purpose of these condensed consolidated financial statements, related parties have been identified as the subsidiaries and entities under common control and significant influence of the Parent Company and key management personnel.

Significant related party transactions and balances for the period ended and balances arising therefrom are described as under:

Name	Relationship	Nature of transaction	Amount of transactions:		Balances:	
			Three-month period ended 31 December 2025 SR 000	2024 SR 000	(Due to)/Due from Related parties 31 December 2025 SR 000	30 September 2025 SR 000
Kamal Osman Jamjoom Trading LLC Group	Parent	Shared services agreement	1,496	3,873	(221)	(1,021)
KOJ Interiors LLC	Entity under common control of Parent	Construction or renovation of stores	21,348	36,735	-	-

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

8 Due to/from shareholder and related party transactions (continued)

Key management personnel compensation

Compensation to the Group's key management personnel, including the Board of Directors, comprises salaries, non-cash benefits, directors' remuneration, and contributions to post-employment defined benefit plans. The Group has recognised an expense of SR 4.18 million for the three-month period ended 31 December 2025 (31 December 2024: SR 3.99 million).

The Group has a recognised cumulative End of Service liability of SR 11.35 million as at the period ended 31 December 2025 (31 December 2024 SR 9.83 million). There are no staff loans or outstanding receivables for Key Management Personnel.

9 Loans and borrowings

	For the three-month period ended 31 December 2025 SR 000	For the year ended 30 September 2025 SR 000	For the three- month period ended 31 December 2024 SR 000
Balance at the beginning of the period/year	58,348	53,390	53,390
Loan proceeds	59,127	171,669	57,103
Payment of loans	(49,810)	(166,711)	(25,343)
Balance at the end of the period/year	67,665	58,348	85,150
	31 December 2025 SR 000	30 September 2025 SR 000	31 December 2024 SR 000
Short-term loans and borrowings	67,665	57,621	83,334
Current portion of long-term loans and borrowings	-	727	1,453
	67,665	58,348	84,787
Long term loans and borrowings	-	727	1,816
Less: current portion of long-term loans and borrowings	-	(727)	(1,453)
	-	-	363

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

9 Loans and borrowings (continued)

As at the reporting date, Jamjoom Fashion maintains its own banking facilities in its legal name, which are used to support its operating and working capital requirements.

Borrowings include long and short-term facilities with banks in United Arab Emirates and short-term facilities with banks in the Kingdom of Saudi Arabia.

Short-term loans in the Kingdom of Saudi Arabia carry profits in the range of SIBOR plus 1.75% to 3.0% (31 December 2024: 2.0% to 3.0%) with maturities up to 180 days. These are secured against corporate guarantees from Kamal Osman Jamjoom Group LLC and order notes in favour of the corresponding banks.

Short-term loans in the United Arab Emirates carry interest in the range of EIBOR plus 2.0% to 3.5% (31 December 2024: 2.0% to 3.5%) per annum.

Long term loans in the United Arab Emirates carries interest in the range of 1 to 3 month EIBOR plus 1.90% to 3.00% (31 December 2024: 1.90% to 3.00%) per annum with repayment periods not exceeding three years.

The bank borrowings in the United Arab Emirates are secured by corporate guarantees, assignment of risk insurance policy covering stocks, promissory note covering the full facility amount and hypothecation of stocks.

The facility agreements require compliance with certain financial covenants at the Group level, which includes gearing and leverage ratio. As at 31 December 2025, the Group was in full compliance with all applicable covenants, and no breaches were noted (31 December 2024: non-compliant).

10 Zakat and income tax

Zakat accrual

The movement in the Zakat accrual is attributable to the following:

	For the three-month period ended 31 December 2025 SR 000	For the year ended 30 September 2025 SR 000	For the three-month period ended 31 December 2024 SR 000
Balance at the beginning of the period/year	3,614	893	893
Zakat expense for the period/year	1,286	2,721	1,229
Balance at the end of the period/year	4,900	3,614	2,122

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

10 Zakat and income tax (continued)

Zakat expense for the three-month period ended 31 December has been calculated on the adjusted equity base, the significant components of which are as follows:

	31 December 2025 SR 000	30 September 2025 SR 000	31 December 2024 SR 000
Share capital	79,478	79,478	500
Adjusted net income	19,647	104,919	16,973
Provisions at the beginning of the year	67,958	61,562	61,562
Deduction tangible and intangible assets	347,320	339,584	312,778

Status of Zakat assessments

Jamjoom Fashion Trading

The Company is part of the parent company's tax filing. The parent company filed its zakat return for the year ended 30 September 2025. No tax assessment has been issued by ZATCA to date.

Income tax

	For the three-month period ended 31 December 2025 SR 000	For the year ended 30 September 2025 SR 000	For the three-month period ended 31 December 2024 SR 000
Balance at the beginning of the period/year	2,161	1,637	1,637
Provision during the period/year	557	2,439	435
Tax paid during the period/year	-	(1,915)	-
Balance at the end of the period/year	<u>2,718</u>	<u>2,161</u>	<u>2,072</u>

Jamjoom Fashion Trading SPC (Oman)

The Company has yet to file its tax return for the year ended 30 September 2025.

The tax rate is 15% of taxable income.

Jamjoom Fashion Trading LLC (UAE)

The UAE Ministry of Finance issued Federal Decree-Law No. 47 of 2022 on Corporate Tax, which became effective for accounting periods beginning on or after 1 June 2023. The Group has assessed the deferred tax implications for the period ended 31 December 2025 and concluded that it is not material to the condensed consolidated interim financial statements.

The Company has yet to file its tax return for the year ended 30 September 2025.

The tax rate is 9% of taxable income.

Jamjoom Fashion Trading

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Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

10 Zakat and income tax (continued)

Jamjoom Fashion Support Services Philippines Inc.

The Company has yet to file its tax return for the year ended 30 September 2025.

The tax rate is 25% of taxable income.

Nayomi Trading WLL

The Company has yet to file its tax return for the year ended 30 September 2025.

The tax rate is 10% of taxable income.

11 Share capital and other reserve

On 20 January 2025, the Company, pursuant to the approval granted by the Ministry of Commerce in the Kingdom of Saudi Arabia, registered the increase of its capital from SR 500,000 to SR 79,478,000, and its shares from 50,000 shares to 7,947,800 shares, each with SR 10 nominal value per share, through capitalising the other reserves amounting to SR 78,978,000. This conversion was carried out in compliance with local regulatory requirements and represents a strategic move to enhance the company's capital structure through the capitalisation of internal reserves.

Listing to Saudi stock exchange

On 23 June 2025, the Company obtained approval from the CMA to offer 2,384,340 ordinary shares, representing 30% of its total share capital, through an Initial Public Offering ("IPO") on the Parallel Market (Nomu) of the Saudi Stock Exchange ("Tadawul").

The IPO was successfully completed on 18 September 2025, and the Company's shares commenced trading under symbol 9649. The shares were offered at an offer price of SR 145 per share, resulting in total gross proceeds of SR 345.73 million.

Following the completion of the IPO, the Company initiated the process of amending its bylaws to convert its legal status from a closed joint stock company to a public joint stock company, in compliance with the Companies Law and CMA Listing Rules.

Jamjoom Fashion Trading

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Notes (continued)

11 Share capital and other reserve (continued)

As of 31 December 2025, the Company's share capital totaled SR 79.48 million, comprising 7.95 million shares with a par value of SR 10 each.

Shareholders	31 Dec 2025		30 Sep 2025	
	Number of shares	Ownership (%)	Number of shares	Ownership (%)
Kamal Osman Jamjoom Trading LLC	5,563,460	70%	5,563,460	70%
Qualified investors	<u>2,384,340</u>	30%	<u>2,384,340</u>	30%
Total	<u>7,947,800</u>		<u>7,947,800</u>	

12 Revenue

	For the three-month period ended 31 December 2025	For the three-month period ended 31 December 2024
	SR 000	SR 000
Sale of goods	168,712	146,212

The Group operates a chain of retail stores selling its two brands. Revenue from sale of goods (i.e. readymade clothes and consumables) is recognised at a point in time when control is transferred to the customer, generally on delivery of the goods.

The Group does not expect to have any contracts where the period between the transfer of goods to the customer and payment by the customer exceeds one year, and accordingly, the transaction prices are not adjusted for the time value of money.

As per the contracts with the customers, there is no financing, non-cash consideration or consideration payable to customer involved in transaction price.

There were no material returns, refunds, advances and, therefore, no contract balances for the three-month period ended 31 December 2025 and 2024.

Cost of revenue mainly includes material costs which include; purchase price of clothes and other goods sold, import duties, non-refundable taxes, transport and handling costs.

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

12 Revenue (continued)

Revenue brand wise is as follows, additionally the Mihyar only operates in KSA.

	For the three- month period ended 31 December 2025 SR 000	For the three- month period ended 31 December 2024 SR 000
Nayomi	143,552	127,135
Mihyar	25,160	19,077
	168,712	146,212

13 Earnings per share

Basic earnings per share is calculated by dividing the profit for the period attributable to shareholders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares. As the Company does not have any dilutive potential shares, the dilutive earnings per share are the same as basic earnings per share.

The basic and dilutive earnings per share is computed as follows:

	For the three- month period ended 31 December 2025 SR 000	For the three- month period ended 31 December 2024 SR 000
Profit for the period	19,647	16,973
Weighted average number of ordinary shares outstanding and used in calculating basic and diluted earnings per share	7,947,800 shares	7,947,800 shares
Basic and diluted earnings per share	2.47	2.14

14 Operating segment

The Group is required to determine and present its operating segments based on the way in which financial information is organised and reported to the chief operating decision-maker (CODM). The CODM has been identified as the Board of Directors, as this makes the key operating decisions of the Group and is responsible for allocating resources and assessing performance. Key internal reports received by the CODM, primarily the management accounts, focus on the performance of the Group based on regions. CODM measure the profit or loss for each segment based on geography.

Jamjoom Fashion Trading

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Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

14 Operating segment (continued)

The following summary describes the operations, performance and resource allocation of each reportable segment based on geographical location.

Statement of comprehensive income for three-month period ended 31 December 2025 (unaudited)

	KSA	UAE	Other	Total
	SR 000	SR 000	geographies	SR 000
	SR 000	SR 000	SR 000	SR 000
Revenue	109,229	36,055	23,428	168,712
Cost of sales	(35,728)	(9,928)	(6,943)	(52,599)
Gross profit	<u>73,501</u>	<u>26,127</u>	<u>16,485</u>	<u>116,113</u>
General, admin and selling expenses	(68,905)	(13,696)	(8,672)	(91,273)
Financial charges	(1,942)	(688)	(251)	(2,881)
Other income/(expense)	8,472	(4,602)	(4,339)	(469)
Net profit before Zakat and income tax expense	<u>11,126</u>	<u>7,141</u>	<u>3,223</u>	<u>21,490</u>
Zakat and income tax expense	(1,286)	(353)	(204)	(1,843)
Net profit after Zakat and income tax expense	<u>9,840</u>	<u>6,788</u>	<u>3,019</u>	<u>19,647</u>

Statement of comprehensive income for the three-month period ended 31 December 2024 (unaudited)

	KSA	UAE	Other	Total
	SR 000	SR 000	geographies	SR 000
	SR 000	SR 000	SR 000	SR 000
Revenue	94,008	30,233	21,971	146,212
Cost of sales	(29,952)	(8,413)	(6,581)	(44,946)
Gross profit	<u>64,056</u>	<u>21,820</u>	<u>15,390</u>	<u>101,266</u>
General, admin and selling expenses	(56,680)	(12,760)	(7,825)	(77,265)
Financial charges	(1,572)	(572)	(258)	(2,402)
Other income/(expense)	4,974	(4,339)	(3,597)	(2,962)
Net profit before Zakat and income tax expense	<u>10,778</u>	<u>4,149</u>	<u>3,710</u>	<u>18,637</u>
Zakat and income tax expense	(1,229)	(353)	(82)	(1,664)
Net profit after Zakat and income tax expense	<u>9,549</u>	<u>3,796</u>	<u>3,628</u>	<u>16,973</u>

Jamjoom Fashion Trading

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Notes to the condensed consolidated interim financial statements (Unaudited)

For the three-month period ended 31 December 2025 (continued)

14 Operating segment (continued)

Statement of financial position as at 31 December 2025 (unaudited)

	KSA SR 000	UAE SR 000	Other geographies SR 000	Total SR 000
Property & equipment and Intangible assets	129,032	38,050	14,525	181,607
Right-of-use assets	103,736	35,376	26,601	165,713
Inventories	154,575	36,979	11,055	202,609
Other assets	57,764	17,874	8,521	84,159
Due from/to within Group	6,152	32	(6,184)	-
Total assets	451,259	128,311	54,518	634,088
Lease liabilities	97,308	35,158	26,981	159,447
Loans and borrowings	54,780	12,885	-	67,665
Employment benefits	31,711	15,386	2,404	49,501
Other liabilities	90,792	29,210	4,184	124,186
Total liabilities	274,591	92,639	33,569	400,799

Statement of financial position as at 30 September 2025 (audited)

	KSA SR 000	UAE SR 000	Other geographies SR 000	Total SR 000
Property & equipment and Intangible assets	118,851	39,109	14,642	172,602
Right-of-use assets	101,235	38,873	26,874	166,982
Inventories	109,350	30,635	12,336	152,321
Other assets	82,465	17,151	10,020	109,636
Due from/to within Group	13,616	(563)	(13,053)	-
Total assets	425,517	125,205	50,819	601,541
Lease liabilities	96,845	39,547	26,955	163,347
Loans and borrowings	46,235	12,113	-	58,348
Employment benefits	30,933	15,276	2,318	48,527
Other liabilities	83,793	29,384	4,500	117,677
Total liabilities	257,806	96,320	33,773	387,899

15 Subsequent events

There have been no significant events since the period end, that would require disclosures or adjustments in these financial statements.