

**MARBLE DESIGN FACTORY COMPANY  
(SAUDI JOINT STOCK COMPANY)  
INTERIM CONDENSED CONSOLIDATED FINANCIAL  
STATEMENTS (UNAUDITED)  
FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2025  
TOGETHER WITH INDEPENDENT  
AUDITOR'S REVIEW REPORT**

**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**FINANCIAL STATEMENTS TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**  
**FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2025**  
**(All amounts in Saudi Riyals unless otherwise stated)**

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

To the **Shareholders of Marble Design Factory Company**  
(Saudi Joint Stock Company)

**Introduction:**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Marble Design Factory Company (Saudi Joint Stock Company) "the company" and its subsidiary collectively referred to together as the "Group", as of June 30, 2025, and the related interim condensed consolidated statement of profit or loss and the other comprehensive income, interim condensed consolidated statements of changes in shareholders' equity and interim condensed consolidated cash flows for the six-months period then ended, and a summary of significant accounting policies and other explanatory notes. The company's management is responsible for preparing and presenting these interim condensed consolidated financial statements in accordance with International Accounting Standard No.34 (Interim Financial Reporting) 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 the International Standard on Review Engagements No. (2410) Review of interim Financial Information performed by the independent auditor of the entity, endorsed in the Kingdom of Saudi Arabia. A review of the interim condensed consolidated financial statements consists of making inquiries, primarily, to those 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 the International Standards of Auditing 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 such an audit opinion.

**Conclusion:**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements, have not been prepared in all material respects, in accordance with the International Accounting Standard No. 34 (Interim Financial Report) endorsed in the Kingdom of Saudi Arabia.

For Al-Kharashi Co.



**Abdullah S. Al Msned**  
License No. (456)

**Riyadh:**

July 29, 2025

Safar 04, 1446



**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**(UNAUDITED)**  
**AS OF JUNE 30, 2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

	Note	June 30,2025 (Unaudited)	December 31, 2024 (Audited)
<b>Assets</b>			
<b>Non-current assets:</b>			
Property, plant and equipment	6	30,804,564	30,004,242
Right -of- use assets	7-1	922,798	191,234
Projects in progress		4,987,972	2,266,180
<b>Total non-current assets</b>		<b>36,715,334</b>	<b>32,461,656</b>
<b>Current assets:</b>			
Financial assets at fair value through profit or loss		6,262,177	2,583,068
Trade receivable		10,078,723	5,362,793
Other debit balances		3,874,670	5,748,028
Inventories	8	45,726,594	43,425,873
Cash and cash equivalents	9	505,935	4,507,860
<b>Total current assets</b>		<b>66,448,099</b>	<b>61,627,622</b>
<b>Total assets</b>		<b>103,163,433</b>	<b>94,089,278</b>
<b>Equity and Liabilities</b>			
<b>Equity:</b>			
Share capital		60,000,000	60,000,000
Statutory reserve		7,877,149	7,877,149
Retained earning	11	24,705,492	16,972,201
Other comprehensive income		406,833	406,833
<b>Total equity</b>		<b>92,989,474</b>	<b>85,256,183</b>
<b>Liabilities</b>			
<b>Non-current liabilities:</b>			
Non-current portion of leases liabilities	7-2	896,346	-
Employees defined benefits obligations		1,640,531	1,527,229
<b>Total non-current liabilities</b>		<b>2,536,877</b>	<b>1,527,229</b>
<b>Current liabilities:</b>			
Current portion of leases liabilities	7-2	3,953	61,789
Trade payables		1,077,108	118,984
Other credit balances		6,056,021	5,683,759
Provision for zakat	12	500,000	1,441,334
<b>Total Current Liabilities</b>		<b>7,637,082</b>	<b>7,305,866</b>
<b>Total liabilities</b>		<b>10,173,959</b>	<b>8,833,095</b>
<b>Total equity and liabilities</b>		<b>103,163,433</b>	<b>94,089,278</b>

CFO

CEO

Chairman

The accompanying notes are an integral part of these Interim condensed consolidated financial statements (Unaudited)



**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER**  
**COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

	No te	For the six-months period ended June 30	
		2025	2024
		(Unaudited)	(Unaudited)
Revenues		22,352,821	26,355,588
Cost of revenues		(8,023,832)	(10,013,086)
<b>Gross profit</b>		<b>14,328,989</b>	<b>16,342,502</b>
General and administrative expenses	13	(5,838,046)	(6,810,230)
<b>Profit from operations</b>		<b>8,490,943</b>	<b>9,532,272</b>
<b>Other business results:</b>			
Government grants		35,500	84,450
Revaluation gains on financial assets at fair value through profit or loss		129,109	-
Other income		-	170,657
(Loss) /Gain from sale of property, plant and equipment		(422,261)	5,000
<b>Profit for the period before zakat</b>		<b>8,233,291</b>	<b>9,792,379</b>
Zakat	12	(500,000)	(1,000,000)
<b>Net profit for the period</b>		<b>7,733,291</b>	<b>8,792,379</b>
<b>Other Comprehensive Income:</b>			
Other Comprehensive Income items		-	-
<b>Total comprehensive income for the period</b>		<b>7,733,291</b>	<b>8,792,379</b>
<b>Earnings per share (in SAR):</b>			
From net profit for the period	14	<b>0.13</b>	<b>0.15</b>

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The accompanying notes are an integral part of these Interim condensed consolidated financial statements (Unaudited)

MARBLE DESIGN FACTORY COMPANY  
(SAUDI JOINT STOCK COMPANY)  
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025  
(ALL AMOUNTS ARE IN SAUDI RIYALS)

	Share capital	Statutory reserve	Retained earnings	General reserve	Other Comprehensive Income	Total
<b>Balance as of January 1,2024 (Audited)</b>	60,000,000	7,230,071	28,048,500	3,500,000	333,356	99,111,927
Transfer from general reserve to retained earnings (Note 10)	-	-	3,500,000	(3,500,000)	-	-
Dividends distribution paid during the period (Note 11)	-	-	(10,200,000)	-	-	(10,200,000)
Net profit for the period	-	-	8,792,379	-	-	8,792,379
<b>Balance as of June 30,2024 (Unaudited)</b>	<b>60,000,000</b>	<b>7,230,071</b>	<b>30,140,879</b>	<b>-</b>	<b>333,356</b>	<b>97,704,306</b>
<b>Balance as of January 1,2025 (Audited)</b>	60,000,000	7,877,149	16,972,201	-	406,833	85,256,183
Net profit for the period	-	-	7,733,291	-	-	7,733,291
<b>Balance as of June 30,2025 (Unaudited)</b>	<b>60,000,000</b>	<b>7,877,149</b>	<b>24,705,492</b>	<b>-</b>	<b>406,833</b>	<b>92,989,474</b>

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The accompanying notes are an integral part of these Interim condensed consolidated financial statements (Unaudited).

**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

	<b>For the six-months period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flows from operating activities:</b>		
Profit for the period before zakat	8,233,291	9,792,379
<b>Adjustments to reconcile net income for the period to net cash provided by operating activities:</b>		
Depreciation of property, plant, and equipment	1,524,220	1,471,719
Amortization of right -of- use assets	1,024,436	496,457
Employee defined benefit obligation expenses	132,311	139,470
Finance cost for right -of-use assets	15,510	37,979
Loss / (Gain) from sale of property, plant and equipment	422,261	(5,000)
<b>Change in working capital:</b>		
Trade receivables	(4,715,930)	(4,376,255)
Other debit balances	1,873,358	42,276
Inventories	(2,300,721)	3,781,432
Trade payables	958,124	12,685
Other credit balances	372,262	(918,781)
Zakat paid	(1,441,334)	(1,895,862)
Employees defined benefit obligation paid	(19,008)	(7,094)
<b>Net cash flow generated from operating activities</b>	<b>6,078,780</b>	<b>8,571,405</b>
<b>Cash flows from investing activities:</b>		
Addition of property, plant and equipment	(2,746,804)	(109,250)
Proceeds from sale of property, plant and equipment	-	5,000
Addition to projects in progress	(2,721,792)	(658,060)
Financial assets at fair value through profit or loss	(3,679,109)	-
<b>Net cash flows used in investing activities</b>	<b>(9,147,705)</b>	<b>(762,310)</b>
<b>Cash flows from financing activities:</b>		
Lease liabilities payments	(933,000)	(682,572)
Dividends distributions paid during the period	-	(10,200,000)
<b>Net cash flows used in financing activities</b>	<b>(933,000)</b>	<b>(10,882,572)</b>
<b>Net change in cash and cash equivalents</b>	<b>(4,001,925)</b>	<b>(3,073,477)</b>
Cash and cash equivalent at the beginning of the period	4,507,860	15,408,351
<b>Cash and cash equivalents at end of the period</b>	<b>505,935</b>	<b>12,334,874</b>
<b>Non-cash transactions:</b>		
Additions to right-of-use assets and lease liabilities	1,756,000	-

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The accompanying notes are an integral part of these interim condensed consolidated financial statements (Unaudited)

**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**  
**FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

**1. General Disclosure**

**1/1- Company information**

Marble design factory company - a closed Saudi joint stock company (referred to below the "company") The company's headquarters is in Riyadh, according to Commercial Register No. 1010423253 on 12/11/1435 AH to practice its activities in:

Marble cutting and installation, the activities of the company's articles of association are the manufacturing industries, construction and building, freight and storage, real estate activities, administrative services, and support services.

The company has the following sub -commercial registers:

Statement	Commercial Registration No	Register history	Headquarters	Activity
Marble Design Company for Contracting	1010232822	26/4/1428 AH	Riyadh	General contracting and buildings
Marble design factory company	2051239375	03/06/1443 AH	Al Khobar	Retailing for marble, natural & artificial stone, ceramic, porcelain, and marble installation
Marble design factory company	1010772826	13/06/1443 AH	Riyadh	Retailing for marble, natural & artificial stone, ceramic, porcelain, and marble installation

- Marble design factory company (a joint stock company) obtained a national industrial facility license No. (431110119818) on 13/10/1439 AH.
- During the year ended on December 31, 2022, on 27/06/1443 AH (corresponding to 30/01/2022 AD), the shareholders decided to transfer the company from a limited liability company to a closed Saudi joint stock company.
- On 19/07/1443H (corresponding to 20/02/2022), the Ordinary General Assembly approved the offering of 600,000 ordinary shares on the Parallel Market (Nomu), representing 10% of the Company's 6,000,000 ordinary shares. The approval also included the registration and listing of the shares on the Parallel Market after obtaining the required approvals from the Capital Market Authority and the Saudi Tadawul Group. On 05/01/1445H (corresponding to 23/07/2023), the Company offered 10% of its shares for public subscription on the Parallel Market "Nomu." The subscription period lasted for one week and ended on 27/07/2023. The Company's shares were listed on 08/08/2023.
- On 06/12/1446H (corresponding to 02/06/2025), the Company's Extraordinary General Assembly approved the split of the nominal value of the share from SAR 10 per share to SAR 1 per share, while keeping the Company's share capital unchanged. Accordingly, the number of the Company's shares increased to 60,000,000 shares instead of 6,000,000 shares.

**The headquarters is in the following address:**

Kingdom of Saudi Arabia, Riyadh- 8416 Sadous, the industrial zone, p. 59268, postal code 13968

**1/2- Consolidated financial statements:**

The company's financial statements, are consolidated with the financial statements of the Home way Real Estate Development Company "The subsidiary" - a limited liability company - one person company whose headquarters is in Riyadh according to commercial registry No. 1010250230 dated 13/05/1429 AH and



**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**  
**FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

**1. General Disclosure -continued**

**1/2- Consolidated financial statements-continued:**

ends on 19/1/1445 AH - to practice Its activity in: "General construction of residential buildings, general construction of non -residential buildings such as schools, hospitals and hotels, retail marble, natural & artificial stone, ceramic and porcelain, buying and selling lands and real estate and dividing them and selling activities on the map, managing and leasing real estate owned or leased (residential), management and rental Realized or leased properties (non -residential).

On the date of 16/4/1443 AH (corresponding to 21/11/2021 AD), the articles of incorporation of the subsidiary company (Tariq Al-Maskan Real Estate Development Company) were amended by the exit of the partner Muhammad Abdul Rahman Abdullah Al-Naeem and the partner Ahmed Abdullah Abdul Rahman Abdullah Al-Kharashi and the relinquishing of all their shares in the company amounting to 21,300. A share with a capital value of 21,300,000 Saudi riyals to the new capital owner, Marble Design Factory Company - a closed Saudi joint stock company - and the company's status is changed to become a limited liability company- one person,

**1/2- Consolidated financial statements- continued:**

- The subsidiary company was completely acquired by Marble Design Factory Company by 100%. %, and the following is the ownership data of the subsidiary included in these consolidated financial statements.

The subsidiary company	Year Founded	Ownership percentage		Activity	Headquarters
		As of 30 June 2025,	As of 30 June 2024,		
Home way for Real Estate Development	2008 AD	100%	100%	Real estate	Kingdom of Saudi Arabia

**2. Basis of preparation**

**Statement of compliance:**

These interim condensed consolidated financial statements were prepared in accordance with IAS 34 (Interim Financial Reports) that is endorsed in the kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants (SOCPA). These interim condensed consolidated financial statements don't include all the information and disclosures required to prepare a full set of the consolidated financial statements. Hence, these interim condensed consolidated financial statements should be read on conjunction with the group consolidated financial statements for the year ended December 31,2024 AD.

**3. Basis of measurement:**

**3/1 The principle of historical cost:**

These interim condensed consolidated financial statements are prepared in accordance with the principle of historical cost and using Accrual basis and the concept of continuity of activity, except the following:

- The employees' defined benefits obligation, which is recognized at the present value of future obligations using the Projected Unit Credit Method.

**3/2 Presentation currency and activity:**

The financial statements are prepared in the Saudi Riyal, which represents the group's activity currency, all the amounts are rounded to the nearest Saudi Riyals.

**4. Basis for consolidation**

These interim condensed consolidated financial statements, which include the interim condensed consolidated statement of financial position, the interim condensed consolidated statement of profit or loss and other comprehensive income, the interim condensed consolidated statement of changes in shareholder's equity, the interim condensed consolidated statement of cash flow and notes to the condensed consolidated interim financial statements of the Group, include assets, liabilities and results of the

**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**  
**FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

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**4. Basis for consolidation- continued**

company's business and subsidiaries as shown in note(1) . Subsidiaries are the companies controlled by the Group, and in particular, the group controls the invested company only when the group has:

- Authority over the invested company (the existence of rights that give the group a current ability to direct activities related to the company invested in it).
- Exposure to risks or has rights to obtain different returns through its relationship with the company in which it invests.
- The ability to use its powers over the invested company to influence its returns.

In general, there is an assumption that the majority of voting rights result in control. In support of this assumption, when the group has less than a majority in voting rights or similar rights in the company in which it is invested, the Group takes into account all the facts and circumstances involved in this when ascertaining whether it exercises control over the company in which it invests, including:

- Contractual arrangements with other voting rights holders of the company in which the investor is invested.
- Rights resulting from other contractual arrangements.
- The voting rights of the group and the potential voting rights.

Subsidiaries are consolidated from the date they begin to control and until they cease to exercise that control. The group accounts for business combinations using the acquisition method when the control is transferred to the group. The converted compensation in the acquisition is generally measured at fair value, as is the case with the net identifiable assets acquired. The excess of the cost of acquisition over the fair value of the identifiable net assets acquired is recorded as goodwill in condensed consolidated interim statement of financial position. non- controlling equity is measured by its share of net assets identifiable to the company acquired at the date of acquisition. The share in profit or loss and net assets not controlled by the Group is listed as a separate item in the interim condensed consolidated statement of profit or loss and other comprehensive income and within the equity in the interim condensed consolidated statement of financial position. Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Accounting policies of subsidiaries are aligned, where necessary, to ensure consistency with the policies adopted by the Group.

**5. Summary for significant accounting policies:**

**5/1 Judgments, estimates and important accounting assumptions:**

The preparation of these interim condensed consolidated financial statements requires management to use provisions and estimates that affect the application of accounting policies and the amounts listed assets and obligations and the disclosure of possible assets and obligations in the date of financial statements, revenues and expenses, and although estimates are based on the best information and events available to the management on the date of issuing financial statements, However, the actual final results may vary fundamentally different from these estimates. These estimates and assumptions are reviewed periodically, the impact of the amendments resulting from changing accounting estimates is shown in the period in which it occurs if the impact of the amendment on the year in which the change occurred only or in the year in which the change occurred and the coming years occurred if the impact of the amendment extends to the year in which the change occurred and coming years.

In the context of applying the group's accounting policies, the management has set the following estimates and provisions, which are essential in the financial statements:

- Measuring defined benefits obligations, major actuarial assumptions.
- Measurement of the impairment allowance of receivables, which is a basic assumption of estimating the weighted average of losses.

**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**  
**FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

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**5. Summary for significant accounting policies – continued:**

**5/2 Property, plant, and equipment:**

Property, plant and equipment are measured at cost less accumulated depreciation and any impairment losses. Cost includes direct expenditure to acquire the asset. Improvements that significantly increase the useful life of the asset are capitalized. All other expenses related to repairs and maintenance are charged to the statement of profit or loss as incurred. Depreciation on property and equipment is calculated using the straight-line method, net of the estimated residual value, over a period their expected useful lives are according to the following annual percentages.

<b>Statement</b>	<b>Consumption rate</b>	<b>Statement</b>	<b>Consumption rate</b>
•Buildings	%5	• Decorations	%15
•Building fixtures on the land of others	%10	• Vehicles	%20
•Furniture, furnishing, and office equipment.	%10	• Computer and software	%25
•Machine & equipment	%12.5		

If an item of property, plant and equipment consists of components of individual parts for which other appropriate methods or rates of depreciation are applied, then each part is depreciated separately. A separate part is a physical part or a non-physical part that represents a major inspection or repair.

An item of property, plant and equipment is derecognized upon disposal of the asset or when no future economic benefits are expected from its use. Any gain or loss on disposal of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

When there are indications of a change in the estimated residual value or the expected useful lives of property, plant and equipment, the previous estimates are reviewed by management and based on this review, the estimated residual values, expected useful lives or depreciation methods for property and equipment are adjusted prospectively.

**5/3** The accounting policies applied to these consolidated brief financial statements are the same as those applied to the unified financial statements for the fiscal year ending December 31, 2024.

**5/4 New standards, amendments to standards and interpretations**

New standards and a set of amendments to the standards have been issued that are effective as of January 1, 2024, but they do not have a material impact on the group's interim condensed consolidated financial statements.

MARBLE DESIGN FACTORY COMPANY  
(SAUDI JOINT STOCK COMPANY)  
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025  
(ALL AMOUNTS ARE IN SAUDI RIYALS)

6. Property, plant, and equipment:

	Lands	Buildings	Buildings on the land of others	Furniture, fixtures and office equipment	Machinery & equipment	Decorations	Vehicles	Computers and software	Total
<b>Cost:</b>									
<b>Balance as of January 1,2025 (Audited)</b>	13,441,724	13,271,986	295,343	3,838,695	11,642,939	791,441	2,778,611	798,136	46,858,875
Additions during the period	-	-	-	89,228	2,651,751	-	-	5,825	2,746,804
Disposals during the period	-	-	-	(635,307)	-	-	-	-	(635,307)
<b>Balance as of June 30,2025 (Unaudited)</b>	<b>13,441,724</b>	<b>13,271,986</b>	<b>295,343</b>	<b>3,292,616</b>	<b>14,294,690</b>	<b>791,441</b>	<b>2,778,611</b>	<b>803,961</b>	<b>48,970,372</b>
<b>Accumulated Depreciation:</b>									
<b>Balance as of January 1,2025 (Audited)</b>	-	3,875,212	295,343	1,392,465	7,884,171	791,441	1,937,101	678,900	16,854,633
Depreciation for the period	-	313,010	-	165,050	823,290	-	177,968	44,902	1,524,220
Accumulated depreciation of disposals for the period	-	-	-	(213,045)	-	-	-	-	(213,045)
<b>Balance as of June 30,2025 (Unaudited)</b>	<b>-</b>	<b>4,188,222</b>	<b>295,343</b>	<b>1,344,470</b>	<b>8,885,429</b>	<b>791,441</b>	<b>2,115,069</b>	<b>723,802</b>	<b>18,165,808</b>
<b>Net book value:</b>									
<b>Balance as of June 30,2025 (Unaudited)</b>	<b>13,441,724</b>	<b>9,083,764</b>	<b>-</b>	<b>1,948,146</b>	<b>5,409,261</b>	<b>-</b>	<b>663,542</b>	<b>80,159</b>	<b>30,804,564</b>
<b>Balance as of December 31,2024 (Audited)</b>	<b>13,441,724</b>	<b>9,396,774</b>	<b>-</b>	<b>2,446,230</b>	<b>3,758,768</b>	<b>-</b>	<b>841,510</b>	<b>119,236</b>	<b>30,004,242</b>

**MARBLE DESIGN FACTORY COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**  
**FOR THE SIX- MONTHS PERIOD ENDED JUNE 30,2025**  
**(ALL AMOUNTS ARE IN SAUDI RIYALS)**

**7. Lease contracts**

**7-1 Right of use asset, net**

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Right-of-use asset at the beginning of the period / year	191,234	2,261,097
Additions during the period / year	1,756,000	1,102,782
Disposals	-	(2,068,851)
<b>Less:</b>		
Depreciation of right-of-use asset for the period / year	(1,024,436)	(1,103,794)
<b>Right-of-use asset at the end of the period / year</b>	<b>922,798</b>	<b>191,234</b>

**7-2 Lease Liabilities**

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Present value of lease liability at the beginning of the period / year	61,789	2,022,540
Lease contracts added during the period / year/ year	1,756,000	1,102,782
Add: Lease finance costs	15,510	5,996
<b>Less</b>		
Payments during the period / year	(933,000)	(1,103,388)
Disposals	-	(2,068,851)
Adjustments	-	102,710
	<b>900,299</b>	<b>61,789</b>
Lease liabilities is presented as at the period in statement of financial position as follows:		
lease liabilities- current portion	3,953	61,789
lease liabilities- noncurrent portion	896,346	-
	<b>900,299</b>	<b>61,789</b>



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**8. Inventories:**

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Marble and natural stone slabs	50,820,314	48,837,996
Less: Provision for inventory write-down	<b>(5,093,720)</b>	<b>(5,412,123)</b>
	<b>45,726,594</b>	<b>43,425,873</b>

**9. Cash and cash equivalents:**

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Cash at bank	505,935	507,860
Deposits (less than three months)	-	4,000,000
	<b>505,935</b>	<b>4,507,860</b>

**10. General Reserve**

The Extraordinary General Assembly held on April 25, 2024, approved the transfer of the general reserve balance amounting to 3.5 million Saudi Riyals, as reflected in the financial statements for the year ended December 31, 2023, to the retained earnings balance.

**11. Dividends**

The Extraordinary General Assembly, in its meeting held on 25/04/2024, approved the Board of Directors' recommendation in its meeting held on 27/02/2024 to distribute cash dividends to shareholders for the fiscal year ending on 31/12/2023 amounting to SAR 10,200,000 (ten million two hundred thousand Saudi Riyals), at a rate of SAR 1.71 (one Riyal and seventy-one halalas) per share, representing 17% of the company's capital. The entitlement will be for shareholders who own shares at the close of trading on the date of the Extraordinary General Assembly meeting.

**12. Zakat:**

**Zakat position:**

The group submitted its consolidated Zakat declaration to the Zakat, Tax and Customs Authority until the fiscal year 2024 and obtained a certificate from Zakat, Tax and Customs Authority valid until 2/11/1446 AH corresponding to 30/4/2026 AD.

**Zakat Division Movement Statement:**

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Balance at the beginning of the period/ year	1,441,334	1,895,862
Zakat paid during the period / year	(1,441,334)	(1,895,862)
Zakat for the period/year	500,000	1,441,334
<b>Balance at the end of the period/ year</b>	<b>500,000</b>	<b>1,441,334</b>

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**13. General and administrative expenses:**

	<b>June 30, 2024</b>	<b>June 30, 2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Salaries, wages and related	1,779,609	1,957,600
Amortization of right of use assets	1,024,436	496,457
Commissions and bonuses	825,000	925,000
Depreciation of property, plant and equipment	533,477	515,101
Professional fees and consultations	329,046	289,960
Maintenance and repair	231,768	188,000
Social insurance	220,619	247,646
Medical insurance	157,072	131,980
Marketing expenses	149,956	431,433
Water, electricity, and utilities	94,743	57,235
Defined employee benefits	90,511	97,629
Fuels	84,718	64,401
Phone and mail	72,110	69,626
Employees 'tickets	61,935	52,572
Stationary	53,390	25,425
Fees and certificates	34,604	107,061
Visa and residencies	26,655	106,033
Interest for Lease contract	15,510	37,979
Property insurance	14,621	16,245
Bank commissions	11,503	10,254
Allowance and rewards of the members of BOD and related committees	-	970,000
Other exp	26,763	12,593
	<b>5,838,046</b>	<b>6,810,230</b>

**14. Earnings per share:**

	<b>June 30, 2025</b>	<b>June 30, 2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Net profit for the period	7,733,291	8,792,379
Number of shares	60,000,000	60,000,000
Earnings per share	<b>0.13</b>	<b>0.15</b>

The calculation of basic/diluted earnings per share is based on the profit attributable to ordinary shareholders and the weighted average number of outstanding ordinary shares. Earnings per share for the period ended June 30, 2025, were calculated based on the weighted average number of shares outstanding at the end of the period. The diluted earnings per share is the same as the basic earnings per share since the company has no convertible securities or financial instruments that would dilute earnings per share. The weighted average number of shares as of June 30, 2024, was retrospectively adjusted to align with the weighted average number of new shares following their split during the period ended June 30, 2025, as required by International Accounting Standard No. 33 (Earnings per Share) endorsed in the Kingdom of Saudi Arabia.

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**15. Fair value measurement:**

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. Underlying the definition of fair value is the presumption that the Company is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry Company, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

When measuring the fair value, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

-Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

-Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

-Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial assets consist of cash and bank balances, investment, restricted cash deposits and other receivables, its financial liabilities consist of trade payables, financial facilities and other liabilities.

The Company's management determines the policies and procedures for both recurring fair value measurement and for non-recurring measurement.

All financial assets and liabilities are measured at amortized cost and the carrying amounts of financial assets and financial liabilities measured at amortized cost approximate to their fair values.

**16. Subsequent events:**

The Company's management believes that there are no significant subsequent events after the reporting date that require adjustment or disclosure on these condensed consolidated interim financial statements.

**17. Approval of the Interim condensed consolidated financial statements:**

The interim condensed consolidated financial statements were approved by the Company's Board of Directors on July 26,2025 (corresponding to Safar 1, 1447 AH)