

Jamjoom Fashion Trading
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)
with
INDEPENDENT AUDITOR'S REPORT

For the three-month and six-month periods ended 31 March 2026

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three-month and six-month periods ended 31 March 2026

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KPMG Professional Services Company

Zahran Business Center
Prince Sultan Street
P. O. Box 55078
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
جده 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 March 2026 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 March 2026;
- the condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-month periods ended 31 March 2026;
- the condensed consolidated statement of changes in equity for the six-month period ended 31 March 2026;
- the condensed consolidated statement of cash flows for the six-month period ended 31 March 2026; 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 March 2026 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, 13 May 2026
Corresponding to 26 Dhul Qadah 1447H

Jamjoom Fashion Trading


(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	Notes	31 March 2026 SR 000 (Unaudited)	30 September 2025 SR 000 (Audited)
Non-current assets			
Property and equipment	4	364,361	329,950
Intangible assets		10,051	9,634
Total non-current assets		374,412	339,584
Current assets			
Inventories	5	187,424	152,321
Prepayments and other receivables		53,413	52,366
Due from a shareholder	8	1,381	-
Cash and cash equivalents	6	91,542	57,270
Total current assets		333,760	261,957
Total assets		708,172	601,541
Equity			
Share capital	11	79,478	79,478
Retained earnings		151,734	134,164
Total equity		231,212	213,642
Non-current liabilities			
Employment benefits		51,055	48,527
Lease liabilities	7	61,987	63,895
Other non-current liabilities		1,885	1,885
Total non-current liabilities		114,927	114,307
Current liabilities			
Loans and borrowings	9	77,813	58,348
Lease liabilities	7	108,522	99,452
Trade and other payables		34,366	56,222
Accrued expenses and other liabilities		66,911	52,774
Dividends payable	11	62,951	-
Due to a shareholder	8	-	1,021
Due to a related party	8	5,149	-
Zakat and income tax accrual	10	6,321	5,775
Total current liabilities		362,033	273,592
Total liabilities		476,960	387,899
Total liabilities and equity		708,172	601,541

These condensed consolidated interim Financial Statements on pages 3 - 22 were approved by the Directors on 7 May 2026, corresponding to 20 Dhul Qadah 1447H.

Signed by:

 E7369C2BF8424F9...
 Kamal Osman Jamjoom
 Chairman of the Board

Signed by:

 07727B05D3334B4...
 Stephen Holbrook
 Chief Executive Officer

Signed by:

 3B6A1529A06B48D...
 Scott Brian Bisset
 Chief Financial Officer

Jamjoom Fashion Trading

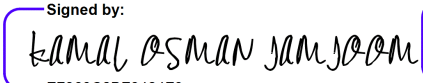
(A Saudi Joint Stock Company)

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

For the three-month and six-month periods ended 31 March 2026

	Notes	Three-month period ended 31 March		Six-month period ended 31 March	
		SR 000 2026	SR 000 2025	SR 000 2026	SR 000 2025
Revenue	12	256,493	228,953	425,205	375,165
Cost of sales		(74,804)	(66,522)	(127,403)	(111,468)
Gross profit		181,689	162,431	297,802	263,697
Selling and marketing expenses		(98,156)	(83,129)	(173,943)	(149,999)
General and administrative expenses		(16,930)	(11,513)	(32,416)	(21,908)
Other operating expenses		(1,496)	(3,403)	(2,992)	(7,276)
Operating profit		65,107	64,386	88,451	84,514
Finance income		423	-	423	-
Financial charges		(3,884)	(2,940)	(6,765)	(5,342)
Other income		1,029	982	2,056	1,893
Net profit before Zakat and income tax expense		62,675	62,428	84,165	81,065
Zakat and income tax expense	10	(1,801)	(1,734)	(3,644)	(3,398)
Net profit after Zakat and income tax expense		60,874	60,694	80,521	77,667
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		60,874	60,694	80,521	77,667
Earnings per share (EPS):					
Basic and diluted, net profit for the period attributable to ordinary shareholders (in Saudi Riyal)					
	13	7.66	7.64	10.13	9.77

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Jamjoom Fashion Trading


(A Saudi Joint Stock Company)


CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS (UNAUDITED)

For the six-month period ended 31 March 2026

	31 March 2026 SR 000	31 March 2025 SR 000
Cash flows from operating activities		
Net profit before Zakat and income tax expense for the period	84,165	81,065
Adjustments for:		
Depreciation – right-of-use assets	56,069	49,415
Depreciation	18,430	13,274
Loss on disposal of property and equipment	-	398
Loss on derecognition of right-of-use assets	137	75
Amortisation	523	200
Financial charges – loan interest	2,313	2,783
Financial charges – lease interest	3,110	2,523
Provision for employment benefits	3,716	3,852
	168,463	153,585
Working capital changes		
Inventories	(35,103)	(33,364)
Prepayments and other receivables	(1,047)	(9,291)
Trade and other payables	(21,856)	18,132
Due from/(to) a shareholder	(2,402)	(33,163)
Due to a related party	5,149	-
Accrued expenses and other liabilities	14,137	14,738
	127,341	110,637
Zakat and income tax paid	(3,098)	(206)
Employment benefits paid	(1,188)	(1,068)
Net cash generated from operating activities	123,055	109,363
Cash flows from investing activities		
Acquisition of intangible asset	(940)	(80)
Acquisition of property and equipment	(44,666)	(49,416)
Net cash used in investing activities	(45,606)	(49,496)
Cash flows from financing activities		
Proceeds from loans and borrowings	124,420	87,953
Payment of principal portion of loans and borrowings	(104,955)	(61,178)
Payment of interest portion of loans and borrowings	(2,313)	(2,783)
Payment of principal portion of lease payments	(57,219)	(44,605)
Payment of interest portion of the lease payments	(3,110)	(2,523)
Net cash used in financing activities	(43,177)	(23,136)
Net increase in cash and cash equivalents during the period	34,272	36,731
Cash and cash equivalents at the beginning of the period	57,270	7,961
Cash and cash equivalents at the end of the period	91,542	44,692

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Jamjoom Fashion Trading


(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the six-month period ended 31 March 2026

	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 six-month period	-	-	77,667	77,667
Other comprehensive income for the six-month period	-	-	-	-
Total comprehensive income for the six-month period	-	-	77,667	77,667
Transaction with the owners of the Company:				
Transfer to share capital	78,978	(78,978)	-	-
At 31 March 2025 (Unaudited)	79,478	-	107,927	187,405
Balance as at 1 October 2025	79,478	-	134,164	213,642
Net profit for the six-month period	-	-	80,521	80,521
Other comprehensive income for the six-month period	-	-	-	-
Total comprehensive income for the six-month period	-	-	80,521	80,521
Transaction with the owners of the Company:				
Dividends (Note 11)			(62,951)	(62,951)
At 31 March 2026 (Unaudited)	79,478	-	151,734	231,212

These condensed consolidated interim Financial Statements on pages 3 - 22 were approved by the Directors on 7 May 2026, corresponding to 20 Dhul Qadah 1447H.

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Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026

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 229 (30 September 2025: 220; 31 March 2025: 218) 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”). During the Annual General Meeting held on 30 March 2026, the shareholders approved the change in the Company’s status from a closed joint stock company to a listed joint stock company.

At 31 March 2026, 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%
Public	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 March 2026	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 and six-month periods ended 31 March 2026 (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 The 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 March 2026, 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 and six-month periods ended 31 March 2026 (continued)

2 Basis of preparation (continued)

Use of estimates and judgements (continued)

During the six-month period ended 31 March 2026, regional geopolitical developments in parts of the Middle East increased uncertainty in the economic environment. The situation continues to evolve and has had secondary impacts in several countries across the Middle East, causing disruption to some business and economic activities. This has brought about additional uncertainties in the economic environment. Management has closely monitored these requirements and performed a preliminary assessment of the potential impact and has considered the impact of higher volatility in the forward-looking macro-economic factors, when determining the severity and likelihood of economic scenarios. The Group's business continuity planning framework and other risk management practices remain in place to respond to any potential operational or business disruption arising from the evolving regional situation.

Based on the above assessment the management has concluded that these developments do not result in any adjustments to the balances or disclosures recognised in the condensed interim financial statements for the period ended 31 March 2026. Furthermore, based on the information available up to the date of approval of the condensed interim financial statements, management has not identified any material indicators that could adversely affect the Group's ability to continue as a going concern. Management will continue to monitor relevant developments and take appropriate actions as necessary.

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 IFRS 7 and IFRS 9, Classification and measurement of Financial Instruments (amendments to IFRS 9 and IFRS 7)
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7
- Annual Improvements to IFRS Accounting Standards – Volume 11

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.

- Amendments to IFRS 18, Presentation and disclosure in financial statements
- Amendments to IFRS 19, Subsidiaries without Public Accounting
- 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)

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (continued)

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.

4 Property and equipment

	For the six- month period ended 31 March 2026 SR 000	For the year ended 30 September 2025 SR 000	For the six- month period ended 31 March 2025 SR 000
Carrying amount at beginning of the period/year	329,950	221,623	221,623
Additions during the period/year	114,124	224,757	124,877
Disposals during the period/year	(3,972)	(8,822)	(2,474)
Lease modification	(1,242)	23,926	28,944
Depreciation charge for the period/year	(74,499)	(131,534)	(62,688)
Carrying amount at the end of the period/year	364,361	329,950	310,282

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

5 Inventories

	31 March 2026 SR 000	30 September 2025 SR 000
Goods for resale	166,490	125,484
Goods in transit	20,934	26,837
	187,424	152,321

During the six-month period ended 31 March 2026, inventories of SR 127.40 million (31 March 2025: SR 111.47 million) were recognised as an expense and included in 'cost of sales'.

6 Cash and cash equivalents

	31 March 2026 SR 000	30 September 2025 SR 000
Cash in hand	1,919	1,791
Cash at bank	89,623	55,479
	91,542	57,270

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (continued)

6 Cash and cash equivalents (continued)

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.

Credit risk

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

	31 March 2026 SR 000	30 September 2025 SR 000
Other receivables	19,799	17,756
Due from a shareholder	1,381	-
Cash at bank	89,623	55,479
	<u>110,803</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	34,366	34,366	34,366	-
Accrued expenses and other liabilities	51,924	51,924	51,924	-
Lease liabilities	170,509	179,949	114,358	65,591
Loans and borrowings	77,813	79,966	79,966	-
At 31 March 2026	<u>334,612</u>	<u>346,205</u>	<u>280,614</u>	<u>65,591</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	60,228	-
At 30 September 2025	<u>325,033</u>	<u>335,741</u>	<u>268,848</u>	<u>66,893</u>

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (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 six-month period ended 31 March 2026		For the year ended 30 September 2025		For the six-month period ended 31 March 2025	
	Right-of-use assets SR 000	Lease liabilities SR 000	Right-of-use assets SR 000	Lease liabilities SR 000	Right-of-use assets SR 000	Lease liabilities SR 000
Balance at the beginning of the period/year	166,982	163,347	121,071	117,087	121,071	117,087
Additions	69,458	69,458	131,542	131,542	75,461	75,461
Lease modifications	(1,242)	(1,079)	23,926	24,422	28,944	28,944
Disposals	(3,972)	(3,998)	(7,704)	(6,603)	(2,075)	(2,000)
Depreciation expense	(56,069)	-	(101,853)	-	(49,415)	-
Accretion of interest	-	3,110	-	5,588	-	2,523
Gross payments	-	(60,329)	-	(108,689)	-	(47,128)
Principal portion of payments	-	(57,219)	-	(103,101)	-	(44,605)
Balance at the end of the period/year	175,157	170,509	166,982	163,347	173,986	174,887

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

	31 March 2026 SR 000	30 September 2025 SR 000
Current portion of lease liabilities	108,522	99,452
Non-current portion of lease liabilities	61,987	63,895
Balance at the end of the period/ year	170,509	163,347

Jamjoom Fashion Trading

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Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (continued)

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

Amounts recognised in condensed consolidated statement of profit and loss

	For the six-month period ended 31 March 2026 SR 000	For the six-month period ended 31 March 2025 SR 000
Interest on lease liabilities	3,110	2,523
Depreciation charge for the period – right of use assets	56,069	49,415
Short-term lease expenses recognised as operating expense	1,689	1,087

Amounts recognised in condensed consolidated statement of cash flows

	For the six-month period ended 31 March 2026 SR 000	For the six-month period ended 31 March 2025 SR 000
Total cash outflow for leases		
Payment of principal amounts	57,219	44,605
Payment of interest	3,110	2,523

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:	
			Six-month period ended 31 March 2026 SR 000	2025 SR 000	Due from/(Due to) Related parties 31 March 2026 SR 000	30 September 2025 SR 000
Kamal Osman Jamjoom Trading LLC Group	Parent	Shared services agreement	2,992	7,276	1,381	(1,021)
	Parent	Dividend*	44,066	-	(44,066)	-
KOJ Interiors LLC	Entity under common control of Parent	Construction or renovation of stores	44,746	58,659	(5,149)	-

* Represents 70% of the total approved dividend

Jamjoom Fashion Trading

(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (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 8.51 million for the six-month period ended 31 March 2026 (31 March 2025: SR 7.17 million).

The Group has a recognised cumulative End of Service liability of SR 11.67 million as at the period ended 31 March 2026 (31 March 2025 SR 10.13 million). There are no staff loans or outstanding receivables for Key Management Personnel.

9 Loans and borrowings

	For the six- month period ended 31 March 2026 SR 000	For the year ended 30 September 2025 SR 000	For the six- month period ended 31 March 2025 SR 000
Balance at the beginning of the period/year	58,348	53,390	53,390
Loan proceeds	124,420	171,669	87,953
Payment of loans	(104,955)	(166,711)	(61,179)
Balance at the end of the period/year	77,813	58,348	80,164
	31 March 2026 SR 000	30 September 2025 SR 000	31 March 2025 SR 000
Short-term loans and borrowings	77,813	57,621	78,711
Current portion of long-term loans and borrowings	-	727	1,090
	77,813	58,348	79,801
Long term loans and borrowings	-	727	1,453
Less: current portion of long-term loans and borrowings	-	(727)	(1,090)
	-	-	363

Jamjoom Fashion Trading

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For the three-month and six-month periods ended 31 March 2026 (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 short-term facilities with banks in the United Arab Emirates and 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 March 2025: 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 March 2025: 2.0% to 3.5%) per annum.

Long term loans in the United Arab Emirates carry interest in the range of 1 to 3 month EIBOR plus 1.90% to 3.00% (31 March 2025: 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 March 2026, the Group was in full compliance with all applicable covenants, and no breaches were noted (31 March 2025: KOJ Trading LLC was not in compliance with certain covenants).

10 Zakat and income tax

Zakat accrual

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

	For the six-month period ended 31 March 2026 SR 000	For the year ended 30 September 2025 SR 000	For the six-month period ended 31 March 2025 SR 000
Balance at the beginning of the period/year	3,614	893	893
Zakat expense for the period/year	2,314	2,721	2,514
Zakat paid during the period/year	(2,737)	-	-
Balance at the end of the period/year	3,191	3,614	3,407

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10 Zakat and income tax (continued)

Zakat expense has been calculated on the adjusted equity base, the significant components of which are as follows:

	31 March 2026 SR 000	30 September 2025 SR 000	31 March 2025 SR 000
Share capital	79,478	79,478	79,478
Adjusted net income	80,521	104,919	77,667
Provisions at the beginning of the year	67,958	61,562	58,760
Deduction tangible and intangible assets	375,077	339,584	318,870

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 six- month period ended 31 March 2026 SR 000	For the year ended 30 September 2025 SR 000	For the six- month period ended 31 March 2025 SR 000
Balance at the beginning of the period/year	2,161	1,637	1,637
Provision during the period/year	1,330	2,439	884
Tax paid during the period/year	(361)	(1,915)	(206)
Balance at the end of the period/year	3,130	2,161	2,315

Jamjoom Fashion Trading SPC (Oman)

The Company has filed 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 March 2026 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.

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For the three-month and six-month periods ended 31 March 2026 (continued)

10 Zakat and income tax (continued)

Jamjoom Fashion Support Services Philippines Inc.

The Company has filed 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 28 February 2026.

The tax rate is 10% of taxable income.

11 Share capital, other reserve and dividend

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. During the Annual General Meeting held on 30 March 2026, the shareholders approved the change in the Company's status from a closed joint stock company to a listed joint stock company.

As of 31 March 2026, 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 March 2026		30 September 2025	
	Number of shares	Ownership (%)	Number of shares	Ownership (%)
Kamal Osman Jamjoom Trading LLC	5,563,460	70%	5,563,460	70%
Public	2,384,340	30%	2,384,340	30%
Total	7,947,800		7,947,800	

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For the three-month and six-month periods ended 31 March 2026 (continued)

11 Share capital, other reserve and dividend (continued)

Dividends

During the Annual General Meeting held on 30 March 2026, the shareholders approved the distribution of cash dividends amounting to SR 62.95M (SR 7.92 per share,). Payment is expected within fifteen (15) business days from the date of approval.

12 Revenue

	Three-month period ended 31 March		Six-month period ended 31 March	
	SR 000 2026	SR 000 2025	SR 000 2026	SR 000 2025
Sale of goods	256,493	228,953	425,205	375,165

The Group operates a chain of retail stores selling its two brands. Revenue from sale of goods (i.e. ready-made 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 six-month period ended 31 March 2026 and 2025.

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.

Revenue by brand wise is as follows. Mihyar only operates in KSA.

	Three-month period ended 31 March		Six-month period ended 31 March	
	SR 000 2026	SR 000 2025	SR 000 2026	SR 000 2025
Nayomi	202,154	182,089	345,706	309,224
Mihyar	54,339	46,864	79,499	65,941
	256,493	228,953	425,205	375,165

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Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (continued)

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:

	Three-month period ended 31 March		Six-month period ended 31 March	
	SR 000 2026	SR 000 2025	SR 000 2026	SR 000 2025
Profit for the period	60,874	60,694	80,521	77,667
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	7,947,800 shares	7,947,800 shares
Basic and diluted earnings per share	7.66	7.64	10.13	9.77

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.

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 March 2026 (unaudited)

	KSA SR 000	UAE SR 000	Other geographies SR 000	Total SR 000
Revenue	194,078	37,593	24,822	256,493
Cost of sales	(58,151)	(9,646)	(7,007)	(74,804)
Gross profit	135,927	27,947	17,815	181,689
General, admin and selling expenses	(92,172)	(14,384)	(8,530)	(115,086)
Financial charges	(2,765)	(828)	(291)	(3,884)
Other income/(expense)	9,741	(5,037)	(4,748)	(44)
Net profit before Zakat and income tax expense	50,731	7,698	4,246	62,675
Zakat and income tax expense	(1,028)	(611)	(162)	(1,801)
Net profit after Zakat and income tax expense	49,703	7,087	4,084	60,874

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Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (continued)

14 Operating segment (continued)

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

	KSA SR 000	UAE SR 000	Other geographies SR 000	Total SR 000
Revenue	171,505	33,210	24,238	228,953
Cost of sales	(50,848)	(8,576)	(7,098)	(66,522)
Gross profit	120,657	24,634	17,140	162,431
General, admin and selling expenses	(72,196)	(13,968)	(8,478)	(94,642)
Financial charges	(2,032)	(646)	(262)	(2,940)
Other income/(expense)	5,843	(5,195)	(3,069)	(2,421)
Net profit before Zakat and income tax expense	52,272	4,825	5,331	62,428
Zakat and income tax expense	(1,285)	(354)	(95)	(1,734)
Net profit after Zakat and income tax expense	50,987	4,471	5,236	60,694

Statement of comprehensive income for six-month period ended 31 March 2026 (unaudited)

	KSA SR 000	UAE SR 000	Other geographies SR 000	Total SR 000
Revenue	303,307	73,648	48,250	425,205
Cost of sales	(93,879)	(19,574)	(13,950)	(127,403)
Gross profit	209,428	54,074	34,300	297,802
General, admin and selling expenses	(161,077)	(28,080)	(17,202)	(206,359)
Financial charges	(4,707)	(1,516)	(542)	(6,765)
Other income/(expense)	18,213	(9,639)	(9,087)	(513)
Net profit before Zakat and income tax expense	61,857	14,839	7,469	84,165
Zakat and income tax expense	(2,314)	(964)	(366)	(3,644)
Net profit after Zakat and income tax expense	59,543	13,875	7,103	80,521

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Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (continued)

14 Operating segment (continued)

Statement of comprehensive income for the six-month period ended 31 March 2025 (unaudited)

	KSA SR 000	UAE SR 000	Other geographies SR 000	Total SR 000
Revenue	265,513	63,443	46,209	375,165
Cost of sales	(80,800)	(16,989)	(13,679)	(111,468)
Gross profit	184,713	46,454	32,530	263,697
General, admin and selling expenses	(128,875)	(26,728)	(16,304)	(171,907)
Financial charges	(3,604)	(1,218)	(520)	(5,342)
Other income/(expense)	10,816	(9,534)	(6,665)	(5,383)
Net profit before Zakat and income tax expense	63,050	8,974	9,041	81,065
Zakat and income tax expense	(2,514)	(707)	(177)	(3,398)
Net profit after Zakat and income tax expense	60,536	8,267	8,864	77,667

Statement of financial position as at 31 March 2026 (unaudited)

	KSA SR 000	UAE SR 000	Other geographies SR 000	Total SR 000
Property & equipment and Intangible assets	145,762	38,365	15,128	199,255
Right-of-use assets	103,853	48,098	23,206	175,157
Inventories	139,042	34,536	13,846	187,424
Other assets	115,291	19,021	12,024	146,336
Due from/to within Group	11,556	(2,456)	(9,100)	-
Total assets	515,504	137,564	55,104	708,172
Lease liabilities	100,760	46,286	23,463	170,509
Loans and borrowings	70,160	7,653	-	77,813
Employment benefits	32,590	15,990	2,475	51,055
Dividends payable	62,951	-	-	62,951
Other liabilities	86,295	24,877	3,460	114,632
Total liabilities	352,756	94,806	29,398	476,960

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Notes to the condensed consolidated interim Financial Statements (Unaudited)

For the three-month and six-month periods ended 31 March 2026 (continued)

14 Operating segment (continued)

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 condensed interim financial statements.