ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY (ALDREES)
(A Saudi Joint Stock Company)

INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED
30 JUNE 2026
(UNAUDITED)

ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY (ALDREES)
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS

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

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

To the shareholders of Aldrees Petroleum and Transport Services Company (Aldrees)
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Aldrees Petroleum and Transport Services Company (Aldrees) (the "Company") as at 30 June 2026, and the related interim condensed statements of profit or loss and other comprehensive income for the three-month and six-month periods ended 30 June 2026, and the related interim condensed statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

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

Conclusion

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

For Ernst & Young Professional Services

Hesham A. Alatiqi
Certified Public Accountant
License No. (523)

R7
EY
CR 1010383821
Ernst & Young Professional Services
(Professional LLC)

Riyadh: 13 Safar 1448H
(27 July 2026)

ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY (ALDREES)
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	*30 June 2026 (Unaudited)* ⃁	*31 December 2025 (Audited)* ⃁
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	6	**2,303,084,969**	2,245,832,697
Intangible assets		**312,175**	465,975
Right-of-use assets	7	**4,446,256,525**	4,436,445,234
Investment in a joint venture		**19,276,579**	18,373,946
Long-term investments at amortised cost	11	**800,125,000**	520,125,000
Deferred costs		**23,334,723**	24,309,319
TOTAL NON-CURRENT ASSETS		**7,592,389,971**	7,245,552,171
CURRENT ASSETS			
Inventories, net	9	**367,117,292**	319,770,212
Trade receivables, net	12	**818,191,060**	726,659,601
Contract assets		**92,529,535**	78,148,462
Prepayments and other current assets	10	**947,407,309**	784,481,874
Due from related parties	13	**8,185,769**	9,925,636
Cash and bank balances	8	**241,510,088**	289,438,607
TOTAL CURRENT ASSETS		**2,474,941,053**	2,208,424,392
TOTAL ASSETS		**10,067,331,024**	9,453,976,563
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	14	**1,000,000,000**	1,000,000,000
Statutory reserve		**224,264,004**	224,264,004
Retained earnings		**486,503,807**	464,225,126
TOTAL SHAREHOLDERS' EQUITY		**1,710,767,811**	1,688,489,130
LIABILITIES			
NON-CURRENT LIABILITIES			
Non-current portion of lease liabilities		**3,937,171,430**	3,926,027,277
Employees' defined benefit liabilities		**203,439,837**	179,632,975
TOTAL NON-CURRENT LIABILITIES		**4,140,611,267**	4,105,660,252
CURRENT LIABILITIES			
Trade payables	16	**2,568,433,541**	2,422,817,872
Accrued expenses and other current liabilities		**809,208,581**	790,419,821
Short term facilities	15	**400,000,000**	-
Current portion of lease liabilities		**429,165,844**	433,502,594
Due to a related party	13	**3,429,284**	2,189,924
Zakat payable	17-b	**5,714,696**	10,896,970
TOTAL CURRENT LIABILITIES		**4,215,951,946**	3,659,827,181
TOTAL LIABILITIES		**8,356,563,213**	7,765,487,433
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**10,067,331,024**	9,453,976,563

Eng. Abdulelah Saad Aldrees Chief Executive Officer	Hamad Mohammad Aldress Chairman of Board of Directors	Amro Mahmoud Abouelmaaty Siam Finance Manager

The accompanying notes from (1) to (29) are integral part of these condensed interim financial statements.

ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY (ALDREES)
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE THREE AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

		For the three-month period ended 30 June		*For the six-month period ended 30 June*	
	Note	***2026 (Unaudited)*** ⃁	*2025 (Unaudited) (restated, note 25)* ⃁	***2026 (Unaudited)*** ⃁	*2025 (Unaudited) (restated, note 25)* ⃁
Revenue	18	**7,329,277,470**	6,210,609,399	**14,158,762,289**	12,039,287,785
Cost of revenue	19	**(7,060,193,926)**	(5,989,063,168)	**(13,642,543,487)**	(11,586,958,347)
GROSS PROFIT		**269,083,544**	221,546,231	**516,218,802**	452,329,438
Selling and marketing expenses		**(2,369,959)**	(2,102,603)	**(5,225,814)**	(3,986,558)
General and administrative expenses		**(95,221,385)**	(78,915,037)	**(184,457,004)**	(161,373,082)
INCOME FROM MAIN OPERATIONS		**171,492,200**	140,528,591	**326,535,984**	286,969,798
Finance costs	21	**(66,156,170)**	(58,633,428)	**(129,484,211)**	(115,600,766)
Finance income	8	**9,032,486**	8,450,412	**18,593,368**	15,622,682
Other income (expenses), net	20	**1,607,710**	785,239	**2,977,962**	(45,241)
Share in results of investment in a joint venture		**(106,279)**	317,926	**902,633**	1,093,004
Finance income from investments at amortised cost	11	**10,926,306**	7,191,178	**20,233,925**	14,462,794
INCOME BEFORE ZAKAT		**126,796,253**	98,639,918	**239,759,661**	202,502,271
Zakat	17-a	**(2,850,000)**	(1,971,968)	**(5,700,000)**	(4,770,558)
NET INCOME FOR THE PERIOD		**123,946,253**	96,667,950	**234,059,661**	197,731,713
OTHER COMPREHENSIVE INCOME FOR THE PERIOD					
Items that will not subsequently be reclassified to profit or loss					
(Loss) gain on remeasurement of employees' defined benefit liabilities		**(1,426,176)**	(886,805)	**(11,780,980)**	8,041,402
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**122,520,077**	95,781,145	**222,278,681**	205,773,115
Earnings per share:					
Basic and diluted earnings per share for the period	23	**1.24**	0.97	**2.34**	1.98

Eng. Abdulelah Saad Aldrees Chief Executive Officer	Hamad Mohammad Aldress Chairman of Board of Directors	Amro Mahmoud Abouelmaaty Siam Finance Manager

The accompanying notes from (1) to (29) are integral part of these condensed interim financial statements.

ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY (ALDREES)
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Share capital ⃁	*Statutory reserve* ⃁	*Retained earnings* ⃁	*Total* ⃁
Balance at 31 December 2024 as previously reported (audited)	1,000,000,000	181,419,033	298,068,392	1,479,487,425
Impact of the amendment (Note 25)	-	660,394	(63,350,499)	(62,690,105)
Balance at 31 December 2024 after amendment (audited)	1,000,000,000	182,079,427	234,717,893	1,416,797,320
Net income for the period (restated)	-	-	197,731,713	197,731,713
Other comprehensive income for the period	-	-	8,041,402	8,041,402
Total comprehensive income for the period	-	-	205,773,115	205,773,115
Dividends (Note 22)	-	-	(150,000,000)	(150,000,000)
Balance at 30 June 2025 (unaudited)	1,000,000,000	182,079,427	290,491,008	1,472,570,435
Balance at 31 December 2025 (audited)	**1,000,000,000**	**224,264,004**	**464,225,126**	**1,688,489,130**
Net income for the period	-	-	**234,059,661**	**234,059,661**
Other comprehensive loss for the period	-	-	**(11,780,980)**	**(11,780,980)**
Total comprehensive income for the period	-	-	**222,278,681**	**222,278,681**
Dividends (Note 22)	-	-	**(200,000,000)**	**(200,000,000)**
Balance at 30 June 2026 (unaudited)	**1,000,000,000**	**224,264,004**	**486,503,807**	**1,710,767,811**

Eng. Abdulelah Saad Aldrees Chief Executive Officer	Hamad Mohammad Aldress Chairman of Board of Directors	Amro Mahmoud Abouelmaaty Siam Finance Manager

The accompanying notes from (1) to (29) are integral part of these condensed interim financial statements.

INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	*For the six-month period ended 30 June* 2026 (Unaudited) ⃁	2025 (Unaudited) (restated, note 25) ⃁
OPERATING ACTIVITIES			
Income before zakat		**239,759,661**	202,502,271
Adjustment for:			
Depreciation of property and equipment	6	**109,934,389**	100,898,512
Depreciation of right-of-use assets	7	**219,049,022**	194,182,917
Amortization of intangible assets		**146,969**	181,804
Amortization of deferred costs		**1,049,096**	988,325
(Profit) / Losses on disposal of property and equipment	6 & 20	**(2,147,486)**	549,204
Losses on disposal of intangible assets		**6,831**	-
Gains on modification of lease contracts		**(25,518,868)**	(29,897,673)
Finance income from investments at amortised cost	11	**(20,233,925)**	(14,462,794)
Finance income	8	**(18,593,368)**	(15,622,682)
Financial charges on term facilities	21	**9,816,867**	7,471,085
Financial charges on lease liabilities	21	**119,667,344**	108,129,681
Share in results of a joint venture		**(902,633)**	(1,093,004)
Provision for expected credit losses, net	12	**2,489,238**	4,492,101
Provision for employees' defined benefit		**19,090,690**	15,588,576
Reversal of provision for obsolete and slow-moving inventory	9	**(395,759)**	(108,462)
		653,218,068	573,799,861
Changes in operating assets and liabilities:			
Trade receivable		**(94,020,697)**	(212,154,365)
Contract assets		**(14,381,073)**	(10,181,186)
Inventories		**(46,951,321)**	(47,449,210)
Prepayments and other current assets		**(119,794,466)**	(116,701,828)
Net change in related parties' balances		**2,979,227**	(1,881,763)
Trade payables		**145,615,669**	277,711,880
Accrued expenses and other current liabilities		**18,788,760**	35,141,363
Deferred costs		**(74,500)**	(4,584,412)
Cash from operations		**545,379,667**	493,700,340
Employees' defined benefit paid		**(7,064,808)**	(4,091,393)
Zakat paid	17-b	**(10,882,274)**	(8,737,657)
Net cash from operating activities		**527,432,585**	480,871,290
INVESTING ACTIVITIES			
Proceeds from sale of property and equipment	6	**21,774,291**	3,492,776
Purchase of property and equipment	6	**(186,813,466)**	(173,889,573)
Purchase of investments at amortized costs	11	**(280,000,000)**	(31,250,000)
Proceeds from matured amortized cost investments		**-**	30,000,000
Finance income received from investments at amortised cost	11	**14,741,463**	14,173,699
Finance income received		**18,225,754**	15,622,682
Dividends received from joint venture		**-**	2,500,000
Net cash used in investing activities		**(412,071,958)**	(139,350,416)
FINANCING ACTIVITIES			
Payment of principal portion of lease liabilities		**(233,804,935)**	(106,257,808)
Payment of financial charges portion of lease liabilities		**(119,667,344)**	(108,129,681)
Proceeds from short term facilities	15	**2,480,000,000**	1,030,000,000
Repayment of short term facilities	15	**(2,080,000,000)**	(920,000,000)
Repayment of long term facilities		**-**	(75,000,000)
Payment of financing costs on term facilities	21	**(9,816,867)**	(7,471,085)
Dividends paid	22	**(200,000,000)**	(150,000,000)
Net cash used in financing activities		**(163,289,146)**	(336,858,574)

The accompanying notes from (1) to (29) are integral part of these condensed interim financial statements.

ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY (ALDREES)
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	*For the six-month period ended 30 June* 2026 (Unaudited) ⃁	2025 (Unaudited) (restated, note 25) ⃁
NET CHANGE IN CASH AND BANK BALANCES		**(47,928,519)**	4,662,300
CASH AND BANK BALANCES AT BEGINNING OF PERIOD		**289,438,607**	241,982,102
CASH AND BANK BALANCES AT END OF PERIOD	8	**241,510,088**	246,644,402
SIGNIFICANT NON-CASH TRANSACTIONS			
Re-measurement of employees' defined benefit liabilities		**(11,780,980)**	8,041,402
Transferred from prepaid expenses to the right-of-use assets		**11,752,025**	79,693,164
Transferred from work in progress to property and equipment		**21,520,891**	65,874,389
Additions to right-of-use assets	7	**253,398,496**	462,827,857
Additions to lease liabilities		**253,398,496**	426,871,326

Eng. Abdullah Saad Aldrees Chief Executive Officer	Hamad Mohammad Aldress Chairman of Board of Directors	Amro Mahmoud Abouelmaaty Siam Finance Manager

The accompanying notes from (1) to (29) are integral part of these condensed interim financial statements.

1) ACTIVITIES

Aldrees Petroleum and Transport Services Company (Aldrees) (the "Company") is a Saudi Joint Stock Company and listed on the Saudi Stock Exchange Market – Tadawul. The Company is registered in Riyadh, the Kingdom of Saudi Arabia under commercial registration number 1010002475 and unified identification number 7018055850 issued in Riyadh on 13 Rabi Al-Thani 1382H (corresponding to 12 September 1962). The registered office of the Company is: P.O. Box 609, Riyadh 11421, Kingdom of Saudi Arabia.

The Company's objectives as per its commercial registration, include retail and wholesale trading of fuel, lubricants, catering services and the transportation of goods using highways in the Kingdom of Saudi Arabia in pursuant to License number 11/00001327, issued by the Transport General Authority, establishment of vehicle workshops and car washes and acquisition of land to construct buildings for sale or lease for the interest of the Company and construction, managing, operating and renting take away centres for hot and cold beverages and food.

The accompanying interim condensed financial statements include the assets, liabilities, and operating results of the main commercial registration of the Company and all the following sub-commercial registrations:

Branch	Commercial Registration	Commercial Registration Date	City
Aldrees Petroleum and Transport Services Company	1131037235	4 Duh Al-Qi'dah 1432H (Corresponding to 2 October 2011)	Buraydah
Aldrees Petroleum and Transport Services Company	3350028917	4 Duh Al-Qi'dah 1432H (Corresponding to 2 October 2011)	Hail
Aldrees Petroleum and Transport Services Company	1010646273	21 Dhu Al-Hijjah 1441H (Corresponding to 11 August 2020)	Riyadh
Aldrees Petroleum and Transport Services Company	1010442918	14 Jumada Al-Alkhirah 1437H (Corresponding to 22 March 2016)	Riyadh
Aldrees Petroleum and Transport Services Company	4601104015	25 Rajab 1444H (Corresponding to 16 February 2023)	Al Lith
Aldrees Petroleum and Transport Services Company	1010433029	7 Rajab 1436H (Corresponding to 25 April 2015)	Riyadh
Aldrees Petroleum and Transport Services Company	2055128314	21 Dhu Al-Hijjah 1441H (Corresponding to 11 August 2020)	Al Jubail
Aldrees Petroleum and Transport Services Company	2055018169	6 Safar 1434H (Corresponding to 18 December 2012)	Al Jubail
Aldrees Petroleum and Transport Services Company	3550027114	6 Duh Al-Qi'dah 1432H (Corresponding to 3 October 2011)	Tabuk
Aldrees Petroleum and Transport Services Company	3400014150	4 Duh Al-Qi'dah 1432H (Corresponding to 1 October 2011)	Sakaka
Aldrees Petroleum and Transport Services Company	3452006822	12 Duh Al-Qi'dah 1432H (Corresponding to 9 October 2011)	Al Qurayyat
Aldrees Petroleum and Transport Services Company	1010316830	29 Shawwal 1432H (Corresponding to 26 September 2011)	Riyadh
Aldrees Petroleum and Transport Services Company	5900016677	12 Duh Al-Qi'dah 1432H (Corresponding to 9 October 2011)	Jazan
Aldrees Petroleum and Transport Services Company	5900016676	12 Duh Al-Qi'dah 1432H (Corresponding to 9 October 2011)	Jazan
Aldrees Petroleum and Transport Services Company	5850033358	29 Dhu Al-Hijjah 1430H (Corresponding to 15 December 2009)	Abha
Aldrees Petroleum and Transport Services Company	4030386880	21 Dhu Al-Hijjah 1441H (Corresponding to 11 August 2020)	Jeddah
Aldrees Petroleum and Transport Services Company	4650041756	21 Jumada Al-Ula 1429H (Corresponding to 25 May 2008)	Madinah
Aldrees Petroleum and Transport Services Company	4030217139	4 Duh Al-Qi'dah 1432H (Corresponding to 1 October 2011)	Jeddah
Aldrees Petroleum and Transport Services Company	4700013390	4 Duh Al-Qi'dah 1432H (Corresponding to 1 October 2011)	Yanbu
Aldrees Petroleum and Transport Services Company	2050078258	4 Duh Al-Qi'dah 1432H (Corresponding to 1 October 2011)	Dammam
Aldrees Petroleum and Transport Services Company	5950019860	19 Duh Al-Qi'dah 1432H (Corresponding to 16 October 2011)	Najran
Aldrees Petroleum and Transport Services Company	2050136259	21 Dhu Al-Hijjah 1441H (Corresponding to 11 August 2020)	Dammam
Aldrees Petroleum and Transport Services Company	5800107437	8 Jumada Al-Ula 1443H (Corresponding to 12 December 2021)	Al Bahah

1) ACTIVITIES (continued)

Branch	Commercial Registration	Commercial Registration Date	City
Aldrees Petroleum and Transport Services Company	1010598494	11 Safar 1441H (Corresponding to 9 October 2019)	Riyadh
Aldrees Petroleum and Transport Services Company	4031231946	11 Safar 1441H (Corresponding to 9 October 2019)	Makkah
Aldrees Petroleum and Transport Services Company	1010285971	27 Rabi Al-Thani 1431H (Corresponding to 11 April 2010)	Riyadh
Aldrees Petroleum and Transport Services Company	2055135415	20 Jumada Al-Ula 1444H (Corresponding to 14 December 2022)	Al Jubail
Aldrees Petroleum and Transport Services Company	4603157939	25 Jumada Al-Ula 1444H (Corresponding to 19 December 2022)	Al Qunfudhah
Aldrees Petroleum and Transport Services Company	1010302261	29 Safar 1432H (Corresponding to 1 February 2011)	Riyadh
Aldrees Petroleum and Transport Services Company	2055124188	26 Safar 1440H (Corresponding to 3 November 2018)	Al Jubail
Aldrees Petroleum and Transport Services Company	1010327966	16 Rabi Al-Awwal 1433H (Corresponding to 7 February 2012)	Riyadh
Aldrees Petroleum and Transport Services Company	3452146758	10 Safar 1442H (Corresponding to 27 September 2020)	Al Qurayyat
Aldrees Petroleum and Transport Services Company	3450015765	24 Rabi Al-Thani 1439H (Corresponding to 10 January 2018)	Arar
Aldrees Petroleum and Transport Services Company	2050048736	5 Jumada Al-Alkhirah 1426H (Corresponding to 10 July 2005)	Dammam
Aldrees Petroleum and Transport Services Company	4030154384	11 Safar 1426H (Corresponding to 20 March 2005)	Jeddah
Aldrees Petroleum and Transport Services Company	1010612931	29 Rabi Al-Awwal 1441H (Corresponding to 26 November 2019)	Riyadh

Recent geopolitical developments in the Middle East

During the period, geopolitical tensions in parts of the Middle East intensified, leading to regional instability. Given that the majority of the Company's operations are conducted within the region, management continues to monitor these developments closely as the situation remains evolving.

2) BASIS OF PREPARATION

These interim condensed financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting that is endorsed in Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). The interim condensed financial statements do not include all of the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025. The accounting policies and selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since 31 December 2025. An interim period is considered an integral part of the whole fiscal year, however, the results of operations for the interim periods may not be a fair indication of the results of the full year operations for the year ending 31 December 2026.

3) BASIS OF MEASUREMENT

The interim condensed financial statements have been prepared on the historical cost basis, except for Employees' defined benefit obligations which are recognized at the current value of the future liabilities using projected credit unit method. In addition, these interim condensed financial statements have been prepared using accrual basis of accounting.

Functional and presentation currency

These interim condensed financial statements are presented in Saudi Riyals ("⃁") which is the functional and presentation currency of the Company.

4) MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies used in the preparation of these interim condensed financial statements are consistent with those used in the preparation of the Company's annual financial statements for the year ended 31 December 2025, except for the application of new accounting policies below effective from 1 January 2026.

STANDARDS, INTERPRETATIONS AND AMENDMENTS

New and amended standards and interpretations
Following are the standards and amendments effective on 1 January 2026 or after (unless otherwise stated) and do not have a material impact on the Company's interim condensed financial statements. The Company has not adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7
In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:
▪ Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities.
In particular, a financial liability is derecognised on the 'settlement date' and an accounting policy choice is introduced (If specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date.
▪ Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
▪ Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments.
▪ The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The amendments had no impact on the company's interim condensed financial statements

Annual Improvements to IFRS accounting Standards – Volume 11
In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statements of Cash Flows.

The amendments had no impact on the company's interim condensed financial statements

Contracts Referencing Nature -dependent Electricity – Amendments to IFRS 9 and IFRS 7
In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity, and they:
▪ Clarify the application of the 'own-use' requirements for in-scope contracts.
▪ Amend the designation requirements for a hedged item in a cash flow hedging relationship for in -scope contracts
▪ Add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The amendments had no impact on the company's interim condensed financial statements

New and amended standards and interpretations not yet effective
The new amended, issued standards and interpretations, which are not effective yet have not been adopted early by the Company and will be adopted on their effective date as applicable. The adoption of these standards and interpretations is not expected to have any material impact on the Company on the effective date, except IFRS 18, which the Company is currently evaluating the impact of its adoption on the financial statements.

Standard, Amendment or Interpretation	*Effective date*
- IFRS (18): Presentation and Disclosure in Financial Statements – Replaces IAS (1) Presentation of Financial Statements. *	1 January 2027
- IFRS (19) - Subsidiaries without Public Accountability: Disclosures	1 January 2027
- IAS (21) The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency	1 January 2027
- Amendments to IFRS (10) and IAS (28): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	The effective date of this amendment is postponed indefinitely.

4) MATERIAL ACCOUNTING POLICY INFORMATION (continued)

STANDARDS, INTERPRETATIONS AND AMENDMENTS (continued)

New and amended standards and interpretations not yet effective (continued)

***IFRS 18 – Presentation and Disclosure in Financial Statements**

In April 2024, the International Accounting Standards Board issued IFRS 18 'Presentation and Disclosure in Financial Statements' ("IFRS 18"), which replaces IAS 1 Presentation of Financial Statements. IFRS 18, as endorsed in the Kingdom of Saudi Arabia, is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted, and is required to be applied retrospectively.

On adoption, the Company will restate the comparative period and will disclose a reconciliation for each line item in the statement of profit or loss and other comprehensive income between the restated amounts presented applying IFRS 18 and the amounts previously presented applying IAS 1.

IFRS 18 introduces new requirements for the presentation of the statement of profit or loss and other comprehensive income, disclosure requirements for management-defined performance measures and enhanced principles for the aggregation and disaggregation of information in the financial statements and the notes. IFRS 18 does not change the recognition and measurement of items in the financial statements; accordingly, profit for the year, earnings per share and total equity are not affected. The Company has performed an initial assessment of the impact of IFRS 18 on its financial statements, the results of which are set out below. The assessment is ongoing and the expected impacts described below are preliminary and may change as the Company finalises its implementation of IFRS 18.

A. Structure of the statement of profit or loss

IFRS 18 requires all items of income and expense to be classified into one of five categories: operating, investing, financing, income taxes and discontinued operations, and requires the presentation of two new defined subtotals: operating profit and profit before financing and income taxes.

The Company does not invest in assets or provide financing to customers as a main business activity and will therefore apply the general classification requirements of IFRS 18. Based on its initial assessment, the Company has determined the following:

- Revenue from contracts with customers, cost of revenue, selling and marketing expenses, general and administrative expenses and other income and expenses of an operating nature will be classified and presented in the operating category. Gains and losses currently presented within other income (expenses), net below operating results, including gains and losses on disposal of property and equipment, will be presented in the operating category above the operating profit subtotal.
- Impairment losses on financial assets at amortised cost, currently included within general and administrative expenses as "Allowance for expected credit losses", will be presented as a separate line item in the operating category.
- Operating expenses will continue to be classified and presented by function, which the Company considers provides the most useful structured summary of its operating expenses. As a consequence of presenting expenses by function, the Company will disclose in a single note the total amounts of depreciation, amortisation, employee benefits, impairment losses and reversals, and write downs and reversals of write downs of inventories included within each function line item. Management is currently assessing the extent of this disclosure, including whether to disclose the nature of expenses included within each function line item beyond the amounts specifically required by IFRS 18, which is permitted under the standard.
- Under IFRS 18, finance income on cash and cash equivalents and on investments at amortised cost will be classified and presented in the investing category, together with the share of profit of the investment in a joint venture, which is accounted for using the equity method.
- Finance costs on short and long term facilities, on lease liabilities, on employees' defined benefit liabilities and on other liabilities will be classified and presented in the financing category. Finance costs on employees' defined benefit liabilities, currently included within operating expenses, will be reclassified to the financing category. Finance costs will be presented by the nature of the underlying liability, with disaggregated information disclosed in the notes where presented as a single line item.

4) MATERIAL ACCOUNTING POLICY INFORMATION (continued)

STANDARDS, INTERPRETATIONS AND AMENDMENTS (continued)

New and amended standards and interpretations not yet effective (continued)

B. Management defined performance measures

Management defined performance measures (MPMs) are subtotals of income and expenses used in public communications outside the financial statements that communicate to users management's view of an aspect of the financial performance of the entity as a whole. IFRS 18 requires specific information about MPMs to be disclosed in a single note in the financial statements, including a reconciliation of each MPM to the most directly comparable subtotal specified by IFRS Accounting Standards.

Management is currently assessing its public communications, including earnings releases, investor presentations and management commentary, to determine whether any measures used meet the definition of an MPM.

Based on this initial assessment, the Company does not expect significant MPM disclosures; however, the assessment is ongoing, and any MPMs disclosed by the Company following adoption of IFRS 18 will be determined based on public communications issued by the Company relating to the reporting period of initial application.

C. Principles of aggregation and disaggregation

IFRS 18 provides enhanced principles on how to group information in the financial statements, comprising the primary financial statements and the notes, and introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Company is assessing the grouping of items on the basis of shared and dissimilar characteristics. Based on this assessment, it will present line items in the primary financial statements that provide useful structured summaries and disclose additional material information in the notes.

The Company is also assessing line items currently labelled as other, including other income (expenses), net, and will use more informative labels or disclose the composition of such items in the notes.

D. Consequential amendments

IFRS 18 introduces consequential amendments to IAS 7 Statement of Cash Flows, which require entities to use the newly defined operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Company currently uses profit before zakat as the starting point of the reconciliation to cash flows from operating activities. Certain adjusting items included in the reconciliation will change as a result of the new starting point. For example, the Company's share of profit of the investment in a joint venture will no longer be an adjusting item, as this amount will not be included in the operating profit starting point.

The consequential amendments also remove the presentation alternatives for interest and dividend cash flows. The Company will classify cash flows from interest paid as financing activities rather than operating activities under this guidance. Cash flows from interest received will be classified as investing activities, and dividends paid will continue to be classified as financing activities.

The Company has conducted a preliminary assessment of the expected impact of IFRS 18 – Presentation and Disclosure in Financial Statements. The assessment indicates that the main impact will relate to the presentation and classification of income and expenses, while no significant impact is currently expected on the recognition and measurement of financial statement items. The assessment of consequential amendments to the statement of cash flows is ongoing and will be completed prior to the standard's effective date.

5) SIGNIFICANT JUDGEMENTS, ASSUMPTIONS AND ESTIMATES

In preparing these interim condensed financial statements, management has made estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. The differences arising on revisions to estimates are recognized prospectively

The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the Company's annual financial statements.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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

Provision for expected credit losses of trade receivables and contract assets
The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., customer type and rating).

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future

Provision for employees' end of service benefits
The employees' defined benefit obligations (DBO) are determined using actuarial valuations. An actuarial valuation involves making various assumptions, which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions, and its long-term nature, a DBO is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting period.

Useful lives and residual values of property and equipment
The useful life of each item of the Company's property and equipment is estimated based on the period during which the asset is expected to be available for use. This estimate is based on a collective evaluation of practices in similar businesses, internal technical evaluation, past experience with similar assets and application of judgments when the asset becomes available for use and computation of the depreciation cost.

5) SIGNIFICANT JUDGEMENTS, ASSUMPTIONS AND ESTIMATES (continued)

Useful lives and residual values of property and equipment (continued)

The estimated useful life of each asset is periodically reviewed and updated in the event that expectations differ from previous estimates as a result of normal depreciation of the asset, technical and commercial obsolescence, legal or other restrictions on the use of the asset. Any change in the estimated useful life or depreciation pattern will be accounted for prospectively.

Leases – Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

Going concern

These interim condensed financial statements have been prepared under the going concern basis. The Company's management has made an assessment of the Company's ability to continue as a going concern and is satisfied that the Company has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern.

6) PROPERTY AND EQUIPMENT

During the six-month period ended 30 June 2026, the Company acquired property and equipment with a total cost of ⃁ 186,813,466 (30 June 2025: ⃁ 173,889,573), and disposed of property and equipment with a net book value of ⃁ 19,626,805 (30 June 2025: ⃁ 4,041,980) resulting in a gain on disposal of property and equipment for the six-month period ended 30 June 2026 with an amount of ⃁ 2,147,486 (for the six-month period ended 30 June 2025: losses amounting to ⃁ 549,204) (Note 20).

The following table shows the breakdown of depreciation expense allocated to operating costs items for the three and six-month periods ended 30 June:

	For the three-month period ended 30 June		*For the six-month period ended 30 June*	
	2026 (Unaudited) ⃁	*2025 (Unaudited)* ⃁	***2026 (Unaudited)*** ⃁	*2025 (Unaudited)* ⃁
Cost of revenue (Note 19)	**53,232,829**	48,674,282	**103,890,496**	95,442,086
General and administrative expenses	**3,041,798**	2,879,333	**6,043,893**	5,456,426
	56,274,627	51,553,615	**109,934,389**	100,898,512

7) RIGHT OF USE ASSETS

The Company has leases related to fuel filling stations for which lease terms usually range between 5 years to 30 years. There are several leases that include extension and termination options.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Cost:		
At the beginning of the period / year	**5,927,669,111**	5,728,038,274
Additions	**253,398,496**	645,710,558
Disposals	**(145,701,900)**	(114,402,211)
Adjustment to leases modified	**(5,584,008)**	(331,677,510)
At the end of the period / year	**6,029,781,699**	5,927,669,111
Accumulated depreciation:		
At the beginning of the period / year	**1,491,223,877**	1,565,304,172
Charge for the period / year (Note 19)	**219,049,022**	404,906,687
Related to disposals	**(64,517,072)**	(92,566,418)
Related to modifications	**(62,230,653)**	(386,420,564)
At the end of the period / year	**1,583,525,174**	1,491,223,877
Net book value	**4,446,256,525**	4,436,445,234

There were no leases with residual value guarantees to which the Company is committed.

8) CASH AND BANK BALANCES

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Cash on hand	**7,844,350**	-
Cash in banks	**233,665,738**	289,438,607
At the end of the period / year	**241,510,088**	289,438,607

8) CASH AND BANK BALANCES (continued)

The cash in banks includes call accounts that carry profit rates ranging from 2.50% to 4.50%. The Company earned an income of ⃁ 18,593,368 for the six-month period ended 30 June 2026 from these accounts (for the six-month period ended 30 June 2025: income of ⃁ 15,622,682), which is disclosed as finance income in the statement of comprehensive income. As of 30 June 2026, the Company had accrued income of ⃁ 1,815,162 on these call accounts (31 December 2025: ⃁ 1,447,548) (Note 10).

9) INVENTORIES, NET

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Fuel (Petrol, Diesel, Kerosene)	**246,614,332**	215,304,387
Spare parts and oil, filter, etc.	**122,950,175**	107,308,799
Allowance for obsolete and slow-moving inventories	**(2,447,215)**	(2,842,974)
	367,117,292	319,770,212

The movement in the allowance for slow moving inventories during the period / year was as follows:

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
At the beginning of the period / year	**2,842,974**	2,553,478
Charged during the period / year	-	680,583
Reversed during the period / year	**(395,759)**	(391,087)
At the end of the period / year	**2,447,215**	2,842,974

10) PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Advance rent payments	**397,099,444**	313,309,059
Value Added Tax	**293,385,496**	257,595,040
Advance payments to suppliers	**118,515,424**	89,386,432
Receivables from employees	**31,446,475**	34,461,892
Prepaid tires expense	**14,844,787**	14,236,855
Finance income receivable from investments at amortised cost (Note 11)	**11,685,259**	6,192,797
Advance material to technicians	**3,252,749**	3,892,753
Prepaid Letters of Guarantee commission	**8,924,728**	2,945,660
Letters of Guarantee / Letters of Credit deposit security	**3,102,091**	5,704,090
Accrued finance income from call accounts (Note 8)	**1,815,162**	1,447,548
Insurance company claims	**626,415**	186,479
Other prepaid expenses	**62,709,279**	55,123,269
	947,407,309	784,481,874

11) INVESTMENTS AT AMORTISED COST

The Company invested in long-term sukuk inside the Kingdom of Saudi Arabia with an amount of ⃁ 800.1 million (31 December 2025: ⃁ 520.1 million), and these sukuk carry fixed commission returns ranging from 5.25% to 6.50% per annum, and an investment in The Saudi Awwal Bank (SAB) sukuk carries a fixed commission return of SIBOR + 1.25%.

The Company's management classified investments in sukuks at amortized cost as it passes solely payments of principal and interest (SPPI) based on the business model prepared by the Company's management.

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Long-term investments at amortised cost:		
Investment in Sukuks Riyad Capital (fixed income return of 5.50%)	**223,875,000**	223,875,000
Investment in Sukuks Al-Rajhi Bank (fixed income return of 6.05%)	**150,000,000**	-
Investment in Sukuks SAIB (fixed income return of 6.50%)	**130,000,000**	-
Investment in Sukuks SAB (fixed income return of SIBOR + 1.25%)	**100,000,000**	100,000,000
Investment in Sukuks Riyad Bank (fixed income return of 5.25%)	**100,000,000**	100,000,000
Investment in Sukuks Al-Rajhi Bank (fixed income return of 5.50%)	**45,000,000**	45,000,000
Investment in Sukuks Riyad Bank Tier 1 (fixed income return of 6.00%)	**31,250,000**	31,250,000
Investment in Sukuks BSF (fixed income return of 6.40%)	**20,000,000**	20,000,000
	800,125,000	520,125,000

The movement in finance income receivable from the investment during the period / year was follows:

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
At the beginning of the period / year	**6,192,797**	5,796,354
Finance income earned during the period / year	**20,233,925**	28,860,123
Amounts received during the period / year	**(14,741,463)**	(28,463,680)
At the end of the period / year (Note 10)	**11,685,259**	6,192,797

12) TRADE RECEIVABLES, NET

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Trade receivables	**839,683,024**	745,662,327
Allowance for expected credit losses	**(21,491,964)**	(19,002,726)
	818,191,060	726,659,601

12) TRADE RECEIVABLES, NET (continued)

The movement in the allowance for expected credit losses during the period / year was as follows:

	30 June 2026 (Unaudited) ⃁	31 December 2025 (Audited) ⃁
At the beginning of the period / year	**19,002,726**	14,307,221
Charged during the period / year	**2,489,238**	5,122,892
Write off for the period / year	**-**	(427,387)
At the end of the period / year	**21,491,964**	19,002,726

13) RELATED PARTY TRANSACTIONS AND BALANCES

Related parties of the Company include the shareholders, the board of directors, the key management personnel and the companies where the Company, the shareholders, the board of directors or key management personnel have control, joint control or significant influence. During its ordinary course of business, the Company transacts with related parties in accordance with the terms approved by management. The transactions represent services exchanged between the entities.

Key management personnel's benefits and compensation

The senior management represents the key members of the Company's management who have the powers and responsibilities to plan, direct and control the Company's activities. Key management personnel's benefits & compensation are as follows:

		For the three-month period ended 30 June		For the six-month period ended 30 June	
Nature of transaction	*Relationship*	2026 (Unaudited) ⃁	2025 (Unaudited) ⃁	2026 (Unaudited) ⃁	2025 (Unaudited) ⃁
Salaries and benefits	Key management personnel	**9,455,355**	8,038,575	**18,375,023**	16,239,534
Employees' terminal benefits	Key management personnel	**335,012**	319,360	**670,024**	638,717
Board of Directors' remunerations, attendance allowances and committee's remunerations	Board of Directors members	**1,760,000**	1,575,000	**3,540,000**	3,325,000
		11,550,367	9,932,935	**22,585,047**	20,203,251

A List of the related parties of the Company is as follows:

Name of the Related Party	*Nature of Relationship*
Al – Drees for Industry and Trading (ALITCO)	Affiliate
Seven Lights Trading Company	Affiliate
Hamad Aldrees & Partners Company for Industry & Mining	Affiliate
Aldrees Bertschi Logistic Services Company	Joint venture
Mr. Hamad Mohammed Aldrees	Chairman of Board of Directors
Mr. Abdulmohsen Mohammad Aldrees	Member of the Board of Directors

13) RELATED PARTY TRANSACTIONS AND BALANCES (continued)

Details of significant transactions and resulted balances are as follows:

Due from related parties

Related Party	*Relationship*	*Nature of transaction*	*Amount of transactions*		*Balance*	
			30 June 2026 (Unaudited) ⃁	*30 June 2025 (Unaudited)* ⃁	***30 June 2026 (Unaudited)*** ⃁	*31 December 2025 (Audited)* ⃁
Al – Drees for Industry and Trading (ALITCO)	Affiliate	Sales	**571,022**	541,364		
		Advance payments	**5,081,720**	10,423,922	**7,416,610**	9,016,450
Aldrees Bertschi Logistic Services Company	Joint venture	Repayment of finance*	-	78,480	**357,895**	676
Hamad Aldrees & Partners Company for Industry & Mining	Affiliate	Sales	**411,264**	348,432	**411,264**	908,510
					8,185,769	9,925,636

(*) The balance due from related parties is interest free and is repayable at the discretion of the Company.

Due to related parties

Related Party	*Relationship*	*Nature of transaction*	*Amount of transactions*		*Balance*	
			30 June 2026 (Unaudited) ⃁	*30 June 2025 (Unaudited)* ⃁	***30 June 2026 (Unaudited)*** ⃁	*31 December 2025 (Audited)* ⃁
Al – Drees for Industry and Trading (ALITCO)	Affiliate	Purchases	**8,025,587**	8,500,978	**3,429,284**	2,189,924
Mr. Hamad Mohammed Aldrees	Chairman of the Board of Directors	Station rent	**715,663**	686,933	-	-
Seven Lights Trading Company	Affiliate	Station rent	**564,864**	578,016	-	-
Mr. Abdulmohsen Mohammed Aldrees	Member of the Board of Directors	Site rent	**100,000**	100,000	-	-
					3,429,284	2,189,924

14) SHARE CAPITAL

The Company's share capital at 30 June 2026 amounted to ⃁ 1 billion (31 December 2025: ⃁ 1 billion), consisting of 100 million ordinary shares as of 30 June 2026 (31 December 2025: 100 million ordinary shares), issued and fully paid with a nominal value of ⃁ 10 per share.

15) FACILITIES

These represent working capital facilities obtained during the period from local banks. These facilities carry variable interest rate at prevailing market rates.

In the normal course of business, the Company has obtained Islamic long term and short-term facilities from various local commercial banks as of 30 June 2026 amounting to ⃁ 10,510 million (31 December 2025: ⃁ 9,510 million). These facilities include advances in the current account, short term and long-term Tawarruq facilities, notes payable, letters of guarantee against the advance payments and contracts performance. The Company has unutilized facilities amounting to ⃁ 3,500 million as at 30 June 2026 (31 December 2025: ⃁ 3,720 million).

The short-term facilities outstanding as of 30 June 2026, amounted to ⃁ 400,000,000 (31 December 2025: ⃁ Nil).

15) FACILITIES (continued)

The movement of the short-term facilities during the period / year is as follows:

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
At the beginning of the period / year	-	100,000,000
Borrowings during the period / year	**2,480,000,000**	1,030,000,000
Paid during the period / year	**(2,080,000,000)**	(1,130,000,000)
At the end of the period / year	**400,000,000**	-

The above facilities bear financial charges at the prevailing Saudi Interbank Rates (SIBOR) plus the agreed upon margin and are secured by promissory notes issued by the Company.

The facility agreements referred to above include financial covenants to maintain current ratio, liabilities to total equity ratio, net gearing ratio, debt service coverage ratio and total shareholders' equity.

16) TRADE PAYABLES

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
Saudi Arabian Oil Company ("Aramco")	**2,484,246,200**	2,346,024,061
Other	**84,187,341**	76,793,811
	2,568,433,541	2,422,817,872

17) ZAKAT PAYABLE

a) Charge for the period

Zakat charge for the period comprises of the following:

	For the three-month period ended 30 June		*For the six-month period ended 30 June*	
	2026 (Unaudited) ⃁	*2025 (Unaudited)* ⃁	*2026 (Unaudited)* ⃁	*2025 (Unaudited)* ⃁
Provided during the period	**2,850,000**	1,971,968	**5,700,000**	4,770,558

b) Movement in provision during the period / year

The movements in provision for zakat during the period / year was as follows:

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited)* ⃁
At the beginning of the period / year	**10,896,970**	8,767,099
Provided during the period / year	**5,700,000**	11,237,343
Paid during the period / year	**(10,882,274)**	(9,107,472)
At the end of the period / year	**5,714,696**	10,896,970

17) ZAKAT PAYABLE (continued)

c) *Zakat status*

The Zakat, Tax and Customs Authority ("ZATCA") has issued the Company's final Zakat assessments for all years up to and including 2024. The Company has also filed its Zakat return for the year ended 31 December 2025 and settled the Zakat liability due thereunder. The return is still under review by ZATCA, and no preliminary or final assessments have been issued for 2025.

18) REVENUE

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited) ⃁	2025 (Unaudited) ⃁	2026 (Unaudited) ⃁	2025 (Unaudited) ⃁
Revenue source				
Petrol revenue	**6,981,171,159**	5,947,322,818	**13,530,470,213**	11,488,923,412
Transport revenue	**184,393,015**	104,960,304	**323,502,710**	266,991,051
Lease revenue	**103,792,468**	97,726,500	**206,544,195**	190,529,593
Revenue from car services and oils	**59,920,828**	60,599,777	**98,245,171**	92,843,729
	7,329,277,470	6,210,609,399	**14,158,762,289**	12,039,287,785
Timing of revenue recognition				
Services transferred at point in time	**7,225,485,002**	6,112,882,899	**13,952,218,094**	11,848,758,192
Services transferred over time	**103,792,468**	97,726,500	**206,544,195**	190,529,593
	7,329,277,470	6,210,609,399	**14,158,762,289**	12,039,287,785
Geographical segmentation of revenue				
Kingdom of Saudi Arabia	**7,329,277,470**	6,210,609,399	**14,158,762,289**	12,039,287,785

19) COST OF REVENUE

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited) ⃁	2025 (Unaudited) (restated, note 25) ⃁	2026 (Unaudited) ⃁	2025 (Unaudited) (restated, note 25) ⃁
Direct materials	**6,605,941,648**	5,605,834,118	**12,779,386,579**	10,826,231,294
Employees' salaries and benefits	**147,614,966**	136,312,352	**286,925,509**	267,782,136
Depreciation of right-of-use assets (Note 7)	**110,314,222**	93,859,076	**219,049,022**	194,182,917
Depreciation of property and equipment (Note 6)	**53,232,829**	48,674,282	**103,890,496**	95,442,086
Rent of stations and offices	**56,264,693**	41,336,432	**105,517,634**	78,455,582
Sub-contractors' expenses	**43,153,944**	28,462,959	**69,923,384**	52,248,092
Maintenance	**14,037,794**	9,012,391	**24,737,513**	17,687,490
Electricity and water	**11,854,463**	9,491,088	**21,160,111**	16,818,332
Insurance	**3,374,370**	2,612,115	**6,650,096**	6,496,558
Amortization of deferred costs	**501,103**	501,757	**1,049,096**	988,325
Amortization of intangible assets	**66,947**	86,373	**137,922**	172,747
Other	**13,836,947**	12,880,225	**24,116,125**	30,452,788
	7,060,193,926	5,989,063,168	**13,642,543,487**	11,586,958,347

20) OTHER INCOME (EXPENSE), NET

	For the three-month period ended 30 June		*For the six-month period ended 30 June*	
	2026 (Unaudited) ⃁	*2025 (Unaudited)* ⃁	***2026 (Unaudited)*** ⃁	*2025 (Unaudited)* ⃁
Disposal of scraped items	**485,776**	298,037	**830,476**	503,963
Gains (losses) on disposal of property and equipment (Note 6)	**1,121,934**	487,202	**2,147,486**	(549,204)
	1,607,710	785,239	**2,977,962**	(45,241)

21) FINANCE COSTS

	For the three-month period ended 30 June		*For the six-month period ended 30 June*	
	2026 (Unaudited) ⃁	*2025 (Unaudited)* ⃁	***2026 (Unaudited)*** ⃁	*2025 (Unaudited)* ⃁
Financial charges on lease liabilities	**60,182,783**	54,951,568	**119,667,344**	108,129,681
Bank guarantee commissions	**3,340,721**	2,880,392	**6,410,886**	4,947,244
Financial charges on facilities	**2,632,666**	801,468	**3,405,981**	2,523,841
	66,156,170	58,633,428	**129,484,211**	115,600,766

22) DIVIDENDS AND BOARD OF DIRECTORS' REMUNERATIONS

The Ordinary General Assembly, in its meeting held on 13 Ramadan 1447H (corresponding to 2 March 2026), approved the Board of Directors' recommendation to distribute cash dividends amounting to ⃁ 200 million, at ⃁ 2 per share, to the shareholders for the financial year ended 31 December 2025. Eligibility for the dividends is granted to shareholders holding shares at the close of trading on the date of the Ordinary General Assembly meeting. The distributed dividends represent 20% of the Company's share capital (30 June 2025: ⃁ 150 million). The Assembly also approved the payment of ⃁ 6 million as remuneration to all members of the Board of Directors for the year 2025.

23) BASIC AND DILUTED EARNINGS PER SHARE

Earnings per share attributable to equity holders from income was calculated by dividing the net income for the period by the weighted average number of outstanding shares.

	For the three-month period ended 30 June		*For the six-month period ended 30 June*	
	2026 (Unaudited) ⃁	*2025 (Unaudited) (restated, note 25)* ⃁	***2026 (Unaudited)*** ⃁	*2025 (Unaudited) (restated, note 25)* ⃁
Income for the period attributable to equity holders	**123,946,253**	96,667,950	**234,059,661**	197,731,713
Weighted average number of outstanding shares	**100,000,000**	100,000,000	**100,000,000**	100,000,000
Basic and diluted earnings per share	**1.24**	0.97	**2.34**	1.98

24) SEGMENT INFORMATION

Since the Company carries out its activities entirely in the Kingdom of Saudi Arabia, reporting is provided by business segment only. The Company has determined its business segments on the basis of type of goods supplied and services rendered by the Company's business segments and reported to the Company's executive management for the purposes of resource allocation and assessment of segment performance.

For executive management purposes, the Company is organized in the following business segments:

Petroleum Service Segment	This segment represents the activities of operating stations from the sale of fuels.
Transport Services Segment	This segment represents transportation services of liquid and dry materials.

	Petroleum Service ⃁	*Transport Service* ⃁	*Inter-segment eliminations* ⃁	*Total* ⃁
For the three-month period ended 30 June 2026 (unaudited)				
Revenue	**7,191,739,635**	**255,821,563**	**(118,283,728)**	**7,329,277,470**
Cost of revenue	**(7,006,450,864)**	**(172,026,790)**	**118,283,728**	**(7,060,193,926)**
Gross profit	**185,288,771**	**83,794,773**	**-**	**269,083,544**
For the three-month period ended 30 June 2025 (unaudited) (restated, note 25)				
Revenue	6,111,285,368	193,980,515	(94,656,484)	6,210,609,399
Cost of revenue	(5,947,648,204)	(136,071,448)	94,656,484	(5,989,063,168)
Gross Profit	163,637,164	57,909,067	-	221,546,231
For the six-month period ended 30 June 2026 (unaudited)				
Revenue	**13,924,500,007**	**462,754,144**	**(228,491,862)**	**14,158,762,289**
Cost of revenue	**(13,553,513,398)**	**(317,521,951)**	**228,491,862**	**(13,642,543,487)**
Gross profit	**370,986,609**	**145,232,193**	**-**	**516,218,802**
For the six-month period ended 30 June 2025 (unaudited) (restated, note 25)				
Revenue	11,834,098,736	382,798,312	(177,609,263)	12,039,287,785
Cost of revenue	(11,503,295,033)	(261,272,577)	177,609,263	(11,586,958,347)
Gross profit	330,803,703	121,525,735	-	452,329,438

24) SEGMENT INFORMATION (continued)

	Petroleum Service ⃁	*Transport Service* ⃁	*Inter-segment eliminations* ⃁	*Total* ⃁
As at 30 June 2026 (unaudited)				
Total assets	**9,372,082,316**	**1,329,373,180**	**(634,124,472)**	**10,067,331,024**
Total liabilities	**8,220,785,674**	**769,902,011**	**(634,124,472)**	**8,356,563,213**
Property and equipment	**1,447,170,494**	**855,914,475**	-	**2,303,084,969**
Right of use assets	**4,441,420,537**	**4,835,988**	-	**4,446,256,525**
As at 31 December 2025 (audited)				
Total assets	8,773,674,269	1,146,264,128	(465,961,834)	9,453,976,563
Total liabilities	7,627,774,355	603,674,912	(465,961,834)	7,765,487,433
Property and equipment	1,440,323,998	805,508,699	-	2,245,832,697
Right of use assets	4,431,480,287	4,964,947	-	4,436,445,234

Reconciliation of information related to the gross profit of the segments to the income before zakat of the Company:

	For the three-month period ended 30 June		***For the six-month period ended 30 June***	
	2026 (Unaudited) ⃁	*2025 (Unaudited) (restated, note 25)* ⃁	***2026 (Unaudited)*** ⃁	*2025 (Unaudited) (restated, note 25)* ⃁
Gross profit of operating segments	**269,083,544**	221,546,231	**516,218,802**	452,329,438
Un-allocated amount:				
Selling and marketing expenses	**(2,369,959)**	(2,102,603)	**(5,225,814)**	(3,986,558)
General and administrative expenses	**(95,221,385)**	(78,915,037)	**(184,457,004)**	(161,373,082)
Finance costs	**(66,156,170)**	(58,633,428)	**(129,484,211)**	(115,600,766)
Finance income	**9,032,486**	8,450,412	**18,593,368**	15,622,682
Other income (expenses), net	**1,607,710**	785,239	**2,977,962**	(45,241)
Share in results of investment in a joint venture	**(106,279)**	317,926	**902,633**	1,093,004
Finance income from investments at amortised cost	**10,926,306**	7,191,178	**20,233,925**	14,462,794
Total un-allocated amounts	**(142,287,291)**	(122,906,313)	**(276,459,141)**	(249,827,167)
Income before zakat	**126,796,253**	98,639,918	**239,759,661**	202,502,271

25) RESTATEMENT OF COMPARATIVE FINANCIAL INFORMATION

The Company, in its normal course of business, pays certain government fees and amortizes them over the validity period of the related permits based on the assumption that these fees are recoverable if not fully utilized. Recently, the relevant government authority issued a clarification that these fees are not recoverable. As a consequence, the Company has reflected the impact of this clarification in these financial statements retrospectively by restating prior years, in accordance with IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The resultant impact of the above-mentioned restatement on the impacted line items in the financial statements for the prior years is shown in the table below:

Impact on statement of changes in equity as at 1 January 2025

	As previously Reported ⃁	*Restatement* ⃁	*Balance after Restatement* ⃁
SHAREHOLDERS' EQUITY			
Retained earnings	298,068,392	(63,350,499)	234,717,893
Statutory reserve	181,419,033	660,394	182,079,427

25) RESTATEMENT OF COMPARATIVE FINANCIAL INFORMATION (continued)

Impact on statements of profit or loss and other comprehensive income for the six month period ended 30 June 2025

	As previously Reported ⃁	*Restatement* ⃁	*Balance after Restatement* ⃁
Cost of revenue	(11,584,940,324)	(2,018,023)	(11,586,958,347)
Income before zakat	204,520,294	(2,018,023)	202,502,271
Net income for the period	199,749,736	(2,018,023)	197,731,713
Total comprehensive income for the period	207,791,138	(2,018,023)	205,773,115
Earning per share:			
Basic and diluted earnings per share	2.00	(0.02)	1.98

Impact on statements of profit or loss and other comprehensive income for the three month period ended 30 June 2025

	As previously Reported ⃁	*Restatement* ⃁	*Balance after Restatement* ⃁
Cost of revenue	(5,986,068,272)	(2,994,896)	(5,989,063,168)
Income before zakat	101,634,814	(2,994,896)	98,639,918
Net income for the period	99,662,846	(2,994,896)	96,667,950
Total comprehensive income for the period	98,776,041	(2,994,896)	95,781,145
Earning per share:			
Basic and diluted earnings per share	1.00	(0.03)	0.97

Impact on statement of cash flows as at 30 June 2025

	As previously Reported ⃁	*Restatement* ⃁	*Balance after Restatement* ⃁
OPERATING ACTIVITIES			
Income before zakat	204,520,294	(2,018,023)	202,502,271
Prepayments and other current assets	(118,719,851)	2,018,023	(116,701,828)

26) CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

Capital commitments

As at 30 June 2026, The Company has capital commitments of ⃁ 138.6 million (31 December 2025: ⃁ 80.3 million) mainly related to the cost of establishing and developing projects related to gas stations in various regions in the Kingdom of Saudi Arabia.

The Company has various lease contracts that have not yet commenced as at 30 June 2026. The future lease payments for these non-cancellable lease contracts are ⃁ 7.4 million within one year, ⃁ 30.5 million within five years and ⃁ 75.4 million thereafter.

Contingent liabilities

As at 30 June 2026, the Company has outstanding contingent liabilities in the form of letters of guarantee amounting to ⃁ 6,610.2 million (31 December 2025: ⃁ 5,789.6 million). Those have been issued in the normal course of business of the Company.

Legal claim contingency

The Company, in its ordinary course of business, is subject to proceedings, lawsuits and other claims. However, these matters are not expected to have any material impact on the Company's financial position or on the results of its operations as reflected in these interim condensed financial statements.

27) SUBSEQUENT EVENTS

The management believes there are no material events occurred subsequent to the reporting date, which could materially affect the interim condensed financial statements, and the related disclosures for the three and six-month periods ended 30 June 2026.

28) COMPARATIVE FIGURES

Certain comparative figures for the previous period have been reclassified in order to conform with the current period's classification.

29) APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed financial statements were approved by the board of directors on 7 Safar 1448H (corresponding to 21 July 2026).