

RIMATH HOSPITALITY COMPANY
(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)
A SAUDI JOINT STOCK COMPANY
RIYADH - KINGDOM OF SAUDI ARABIA

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

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

A SAUDI JOINT STOCK COMPANY

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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

To the Shareholders of Rimath Hospitality Company (previously known as Intelligent Oud Company for Trading)

Joint Stock Company
Riyadh, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Rimath Hospitality Company (Previously Intelligent Oud Company for Trading) (a Joint Stock Company) (the "Company") as of 30 June 2026, and the interim condensed statements of comprehensive income, changes in equity, and cash flows for the six-month periods then ended, and other explanatory notes to the interim condensed financial statements.

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") that is 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 Engagement 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 interim financial information 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 "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia.

For Alzoman, Alfahad & Alhajjaj Professional Services

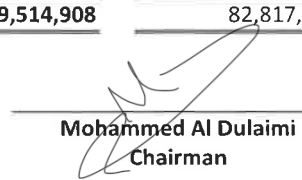
Zaher Abdullah Alhajjaj
Certified Public Accountant
License No (562)



Riyadh, Kingdom of Saudi Arabia

Date: 26 Rabi ul Awal 1448 AH
Corresponding to: 8 September 2026

RIMATH HOSPITALITY COMPANY
(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(AMOUNTS IN ﷲ UNLESS OTHERWISE STATED)

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Non-Current Assets			
Property and equipment, net	4	9,103,189	10,006,655
Intangible assets	5	4,794,950	9,046,105
Right of use assets	6.1	1,139,713	907,296
Investment at amortized cost	11	1,000,000	-
Sukuk servicing reserve account	13	5,276,504	-
Total Non-Current Assets		21,314,356	19,960,056
Current Assets			
Trade receivables	7	47,451,320	44,638,215
Inventory	8	2,541,851	2,433,299
Prepayments and other current assets	9	17,091,733	8,966,120
Cash and cash equivalents	10	15,162,459	6,820,126
Investment at amortized cost	11	2,124,425	-
Due from Broker	12	875,575	-
Due from Shareholder	18.2	2,953,189	-
Total Current Assets		88,200,552	62,857,760
TOTAL ASSETS		109,514,908	82,817,816
EQUITY AND LIABILITIES			
EQUITY			
Share capital	14	19,500,000	19,500,000
Share premium		11,002,521	11,002,521
Statutory reserve		1,901,219	1,901,219
Retained earnings		10,447,667	17,779,290
Actuarial gains		275,817	178,409
TOTAL EQUITY		43,127,224	50,361,439
Non-Current Liabilities			
Sukuk- non-current portion	15	41,000,235	-
Long-term borrowing - non-current portion	16	1,810,293	4,529,642
Lease liabilities - non-current portion	6.2	513,839	544,760
Employee end-of-service benefits		1,200,080	1,144,092
Total Non-Current Liabilities		44,524,447	6,218,494
Current Liabilities			
Long-term borrowings - current portion	16	7,549,885	7,833,574
Short-term borrowings	17	3,988,954	13,449,812
Sukuk-current portion	15	5,250,000	-
Lease liabilities - current portion	6.2	698,053	457,738
Trade payables		342,276	1,078,716
Accruals and other current liabilities		2,667,246	2,250,614
Zakat provision	24	1,366,823	1,167,429
Total Current Liabilities		21,863,237	26,237,883
TOTAL LIABILITIES		66,387,684	32,456,377
TOTAL LIABILITIES AND EQUITY		109,514,908	82,817,816
Contingencies and capital commitments	28		
 Mushrif Mahroof Chief Financial Officer  Badr Al Dulaimi Chief Executive Officer  Mohammed Al Dulaimi Chairman			

The accompanying notes 1 to 31 form an integral part of these interim condensed financial statements.

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

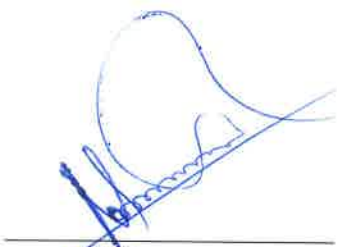
A SAUDI JOINT STOCK COMPANY

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ₪ UNLESS OTHERWISE STATED)

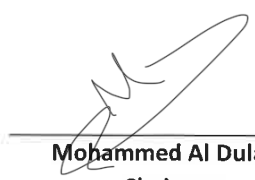
	Note	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Revenue	19	11,645,172	9,701,833
Cost of revenue		(4,033,825)	(2,915,579)
Gross profit		7,611,347	6,786,254
Selling and marketing expenses	20	(3,355,754)	(1,825,540)
General and administrative expenses	21	(1,770,836)	(2,329,630)
Provision for expected credit losses (ECL)	7.1, 9	(5,468,705)	645,834
Impairment of intangible assets	5	(3,043,777)	-
Operating (loss) / profit		(6,027,725)	3,276,918
Other income	22	1,136,109	343,750
Finance costs	23	(1,940,613)	(1,364,502)
(Loss) / profit for the period before zakat		(6,832,229)	2,256,166
Zakat expense	24	(499,394)	(321,244)
Net (loss) / profit for the period		(7,331,623)	1,934,922
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Remeasurements due to actuarial gains on employee end-of-service benefits		97,408	-
Total other comprehensive income for the period		97,408	-
Total comprehensive (loss) / income for the period		(7,234,215)	1,934,922
Basic and diluted (loss) / earnings per share	25	(3.76)	0.99



Mushrif Mahroof
Chief Financial Officer



Badr Al Dulaimi
Chief Executive Officer



Mohammed Al Dulaimi
Chairman

The accompanying notes 1 to 31 form an integral part of these interim condensed financial statements.

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

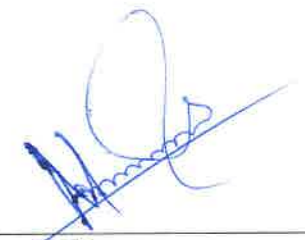
A SAUDI JOINT STOCK COMPANY

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ﷲ UNLESS OTHERWISE STATED)

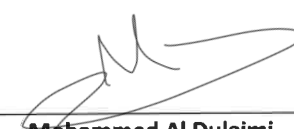
	Share Capital	Share Premium	Statutory reserve	Retained earnings	Actuarial gains	Total equity
Balance at 1 January 2025	19,500,000	11,002,521	1,901,219	13,682,396	343,398	46,429,534
Net profit for the period	-	-	-	1,934,922	-	1,934,922
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,934,922	-	1,934,922
Balance at 30 June 2025 (Unaudited)	19,500,000	11,002,521	1,901,219	15,617,318	343,398	48,364,456
Balance at 1 January 2026	19,500,000	11,002,521	1,901,219	17,779,290	178,409	50,361,439
Net loss for the period	-	-	-	(7,331,623)	-	(7,331,623)
Other comprehensive income	-	-	-	-	97,408	97,408
Total comprehensive loss for the period	-	-	-	(7,331,623)	97,408	(7,234,215)
Balance at 30 June 2026 (Unaudited)	19,500,000	11,002,521	1,901,219	10,447,667	275,817	43,127,224



Mushrif Mahroof
Chief Financial Officer



Badr Al Dulaimi
Chief Executive Officer



Mohammed Al Dulaimi
Chairman

The accompanying notes 1 to 31 form an integral part of these interim condensed financial statements.

RIMATH HOSPITALITY COMPANY
(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)
A SAUDI JOINT STOCK COMPANY
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(AMOUNTS IN ₪ UNLESS OTHERWISE STATED)

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit for the period before zakat	(6,832,229)	2,256,166
Adjustments for:		
Depreciation of property and equipment	915,316	783,526
Amortization of right-of-use assets	314,549	265,410
Amortization and Impairment of intangible assets	4,251,155	793,984
Provision for expected credit losses / (reversal)	5,468,705	(645,833)
Inventory provision	-	23,333
Finance costs	1,300,211	1,364,502
Interest income on balance in reserve account	(26,504)	-
Accrued finance cost - sukuk	640,402	-
Employee end-of-service benefits provision	169,948	150,845
	6,201,553	4,991,933
Changes in operating assets and liabilities:		
Inventory	(108,552)	3,149,667
Trade receivables	(8,240,079)	(1,738,121)
Prepayments and other current assets	(8,167,344)	(891,857)
Due from Shareholders	(2,953,189)	-
Trade payables	(736,440)	(2,769,228)
Accruals and other current liabilities	416,632	614,582
Cash (used in) / generated from operating activities	(13,587,419)	3,356,976
Finance costs paid on borrowings	(1,242,143)	(1,305,695)
Finance costs paid on lease liabilities	(58,068)	(58,807)
Employees end of service benefits obligation-paid	(16,551)	-
Zakat paid	(300,000)	-
Net cash (used in) / generated from operating activities	(15,204,181)	1,992,474
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for purchase of property and equipment	(11,850)	(3,224)
Payments for investments and due from broker	(4,000,000)	-
Payments for purchase of intangible assets	-	(999,784)
Net cash used in investing activities	(4,011,850)	(1,003,008)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of sukuk	45,609,833	-
Payment to sukuk servicing reserve account	(5,250,000)	-
Long-term borrowings received	-	3,003,472
Long-term borrowings repaid	(3,003,037)	(1,137,191)
Short-term borrowings received	12,411,382	8,349,222
Short-term borrowings repaid	(21,872,239)	(10,687,585)
Lease liabilities paid	(337,575)	(329,611)
Due to related parties	-	858,889
Net cash generated from financing activities	27,558,364	57,196
Net change in cash and cash equivalents	8,342,333	1,046,662
Cash and cash equivalents at the beginning of the period	6,820,126	514,142
Cash and cash equivalents at the end of the period	15,162,459	1,560,804

Muhsrif Mahroof
Chief Financial Officer

Badr Al Dulaimi
Chief Executive Officer

Mohammed Al Dulaimi
Chairman

The accompanying notes 1 to 31 form an integral part of these interim condensed financial statements.

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ﷲ UNLESS OTHERWISE STATED)

1. ORGANISATION AND ACTIVITY

Rimath Hospitality Company (formerly Intelligent Oud Company for Trading) (“the Company”) was established as a Saudi limited liability company registered in Riyadh, Kingdom of Saudi Arabia on 6 Rabi’ al-Thani 1431 AH (corresponding to 21 March 2010) under commercial registration number 1010284502. On 2 Muharram 1442 AH (corresponding to 11 August 2021) the partners resolved to convert the legal status of the Company from a limited liability company to a closed joint stock company.

The Company’s shares were listed and began trading on the Parallel Market (“Nomu”) of the Saudi Exchange on 2 October 2023 under trading code 9579.

The registered office of the Company is located at 7459, Al Ulya, Almuruj, 2207, Riyadh, Kingdom of Saudi Arabia.

The activities of the Company include the manufacture of room fragrances and deodorising preparations, oud oil and incense, the manufacture of cosmetic preparations, the wholesale of pharmaceutical goods, cosmetics and soaps, oud, gifts and luxuries, and pharmaceutical warehouse activities. Following the change of name and the broadening of the Company’s strategic direction. The operations of the Company are not subject to significant seasonal fluctuations that require additional disclosure.

1.1 Change of the Company’s name

On 26 Safar 1447 AH (corresponding to 20 August 2025) the Extraordinary General Assembly of the shareholders approved the change of the Company’s name from “Intelligent Oud Company for Trading” to “Rimath Hospitality Company”, together with the corresponding amendment to the Company’s by-laws. The amended commercial registration was issued in the new name and the Company’s records with the Ministry of Commerce, the Zakat, Tax and Customs Authority (“ZATCA”) and the Capital Market Authority (“CMA”) were updated accordingly.

The change of name was announced on the Saudi Exchange on 18 Dhu al-Hijjah 1447 AH (corresponding to 04 June 2026) and the Company’s securities continue to be traded on the Parallel Market (“Nomu”) under the same trading code 9579.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting”, as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

These interim condensed financial statements do not include all of the information and disclosures required in a complete set of annual financial statements and should be read in conjunction with the audited annual financial statements of the Company as at and for the year ended 31 December 2025. The results of operations for the interim period are not necessarily indicative of the results that may be expected for the full financial year ending 31 December 2026.

2.2 Basis of measurement and going concern

These interim-condensed financial statements have been prepared on the historical cost basis, except for end of service benefits obligation which is recognized at the present value of future obligations using Projected unit credit method and on the assumption that the Company will continue as a going concern.

2.3 Functional and presentation currency

These interim condensed financial statements are presented in Saudi Riyals (“ﷲ”), which is the functional and presentation currency of the Company. All amounts are rounded to the nearest Saudi Riyal unless otherwise stated.

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ₪ UNLESS OTHERWISE STATED)

2. BASIS OF PREPARATION (CONTINUED)

2.4 Material accounting policies

The material accounting policies applied in these interim condensed financial statements are consistent with those applied in the audited annual financial statements for the year ended 31 December 2025, except for the accounting policy for sukuk set out in note 2.5 below, which has been adopted in the current period following the Company's first sukuk issuance.

2.5 Sukuk and other financing liabilities measured at amortized cost

Sukuk issued by the Company are Shari'ah-compliant financing instruments that do not contain an equity conversion feature or any obligation to deliver a variable number of the Company's own equity instruments. In accordance with IAS 32, the instrument is classified in its entirety as a financial liability, as the Company has a contractual obligation to deliver cash in respect of the periodic profit distributions and the redemption amount.

Sukuk are recognized initially on the date on which the Company becomes a party to the contractual provisions of the instrument, at fair value, being the proceeds received, less the transaction costs that are directly attributable to the issuance. Directly attributable transaction costs comprise arrangement and advisory fees, legal counsel fees, dealer fees, payment administration and agency fees, receiving entity fees, credit rating fees, comfort letter fees and other incremental costs that would not have been incurred had the sukuk not been issued. Such costs are deducted from the carrying amount of liability on initial recognition and are not expensed as incurred.

Subsequent to initial recognition, sukuk are measured at amortized cost using the effective profit rate method in accordance with IFRS 9 "Financial Instruments". The effective profit rate is the rate that exactly discounts the estimated future cash payments over the expected life of the instrument to the net carrying amount on initial recognition. Under this method the carrying amount of the liability accretes from the net proceeds received to the nominal redemption amount over the tenor of the sukuk. The difference between the effective profit charge and the contractual profit accrual represents the unwinding of the capitalized transaction costs.

Profit accrued on the sukuk, together with the amortization of transaction costs, is recognized in profit or loss within finance costs over the period of the instrument. Profit distributions payable but not yet settled at the reporting date are presented within the carrying amount of the sukuk liability.

In determining the effective profit rate, the Company assesses the expected life of the instrument by reference to the contractual terms. Where the sukuk contains an issuer call option, the Company assesses whether exercise of that option is reasonably expected. Where exercise is not reasonably expected, the full contractual tenor is used. The Company reassesses this judgement at each reporting date and, where the estimate of future cash flows is revised, the gross carrying amount of the liability is adjusted with a corresponding gain or loss recognized in profit or loss in accordance with IFRS 9.

Sukuk are derecognized when the contractual obligation is discharged, cancelled or expires. Where the terms of the instrument are substantially modified, the original liability is derecognized and a new liability recognized at fair value, with any resulting difference recognized in profit or loss.

Sukuk are classified as non-current liabilities where the Company has an unconditional right to defer settlement for at least twelve months after the reporting date; accrued profit distributions falling due within twelve months are classified as current. Amounts placed in reserve accounts required under the sukuk documentation, including the sukuk servicing reserve account, are restricted balances held for the benefit of the sukuk holders. These balances are not offset against the sukuk liability and are presented separately as financial assets measured at amortized cost.

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ₪ UNLESS OTHERWISE STATED)

2. BASIS OF PREPARATION (CONTINUED)

2.6 New standards, amendments and interpretations

The standards, amendments and interpretations that became effective for annual periods beginning on or after 1 January 2026 have been applied by the Company from that date. Their adoption did not have a material effect on the amounts reported or the disclosures made in these interim condensed financial statements. The Company has not early adopted any standard, amendment or interpretation that has been issued but is not yet effective.

New and Amended Standards, Interpretations and Amendments effective during the period

The following new and revised standards, interpretations and amendments are effective in the current period but are either not relevant to the Company or their application does not have any material impact on the interim condensed financial statements of the Company other than presentation and disclosures, except as stated otherwise.

Amendments to IAS 21 Lack of Exchangeability

The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

Amendments IFRS 7 and IFRS 9 regarding the classification and measurement of financial instruments

The Amendments include:

- Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognized on the 'settlement date' and an accounting policy choice is introduced (if specific conditions are met) to derecognize 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)

Amendments to IFRS 7 and IFRS 9 regarding power purchase arrangements

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.

Annual Improvements to IFRS Accounting Standards - Volume 11

The pronouncement comprises the following amendments:

1. IFRS 1: Hedge accounting by a first-time adopter
2. IFRS 7: Gain or loss on derecognition
3. IFRS 7: Disclosure of deferred difference between fair value and transaction price
4. IFRS 7: Introduction and credit risk disclosures
5. IFRS 9: Lessee derecognition of lease liabilities
6. IFRS 9: Transaction price
7. IFRS 10: Determination of a 'de facto agent'
8. IAS 7: Cost method

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ₪ UNLESS OTHERWISE STATED)

2. BASIS OF PREPARATION (CONTINUED)**2.6 New standards, amendments and interpretations (continued)****Standards, Interpretations and Amendments Issued but not yet effective**

The following new and revised standards, interpretations and amendments are effective for periods beginning on or after 01 January 2027 and earlier application is permitted; however, the Company has not early adopted them in preparing these interim-condensed financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Company has not early adopted the new accounting standard in preparing these interim financial statements.

The company is in the process of assessing the estimated impact that the initial application of IFRS 18 will have on its financial statements.

a) Structure of the Statement of Profit or Loss

IFRS 18 requires entities to classify all income and expenses into categories in the statement of profit or loss - namely operating, investing, financing, zakat/income tax and discontinued operations. Classification of income and expenses depends on the main business activities of an entity.

Neither net profit nor net assets will change as a result of the Company's adoption of IFRS 18. The Company will be required to present two newly defined subtotals, which are 'operating profit' and 'profit or loss before financing and income taxes'. However, operating profit subtotal will differ from the current operating profit subtotal presented by the Company. Based on the information currently available, the Company expects changes to the current structure of the statement of profit or loss to result from the following.

- Interest income and expenses are generally included in finance income and finance costs under the Company's current accounting policy and are presented in the 'net finance costs' subtotal. IFRS 18 provides specific guidance on the income and expenses classified in the investing and financing categories.
- Interest cost on employee benefit obligations, which is currently presented within employee costs, will be classified and presented within finance costs.

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. The Company will be required to disclose specific information about MPMs in a single note in the financial statements.

The Company is in process to determine which public communications should be considered when identifying MPMs. MPMs relate to the same reporting period as the financial statements. Therefore, MPMs disclosed by the Company following adoption of IFRS 18 will be determined based on public communications issued by the Company relating to the 2027 interim reporting period.

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ﷲ UNLESS OTHERWISE STATED)

2. BASIS OF PREPARATION (CONTINUED)

2.6 New standards, amendments and interpretations (continued)

IFRS 18 Presentation and Disclosure in Financial Statements (continued)

c) Principles of aggregation and disaggregation

IFRS 18 provides enhanced principles on how to Company information in financial statements (i.e. the primary financial statements and the notes). It also introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Company will assess the Company items on the basis of similar 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 will also assess line items currently labelled as 'other' and will use more informative labels.

d) Consequential amendments

IFRS 18 introduces consequential amendments to IAS 7, 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 for the year/period 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. The consequential amendments also provide specific guidance on the classification of 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 and dividends received and from dividends paid will continue to be classified as investing activities and financing activities, respectively.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

IFRS 19 applies for annual reporting periods beginning on or after 1 January 2027. The Board issued IFRS 19 Subsidiaries without Public Accountability: Disclosures (IFRS 19), which allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. Unless otherwise specified, eligible entities that elect to apply IFRS 19 will not need to apply the disclosure requirements in other IFRS accounting standards.

3. USE OF JUDGEMENTS AND ESTIMATES

In preparing these interim condensed financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and revisions are recognized prospectively.

The significant judgements made by management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the audited annual financial statements for the year ended 31 December 2025, except for the following matters arising in the current period:

- The determination of the effective profit rate on the sukuk issued during the period, including the judgement that exercise of the issuer call option after 24 months is not reasonably expected and that the full five-year contractual tenor therefore represents the expected life of the instrument, as set out in note 15.

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4. PROPERTY AND EQUIPMENT, NET

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Cost		
Balance at the beginning of the period/year	18,227,256	15,852,281
Additions during the period/year	11,850	3,002,999
Disposals during the period/year	-	(628,024)
Balance at the end of the period/year	18,239,106	18,227,256
Accumulated depreciation		
Balance at the beginning of the period/year	8,220,601	6,917,813
Charge during the period/year	915,316	1,677,858
Disposals during the period/year	-	(375,070)
Balance at the end of the period/year	9,135,917	8,220,601
Net book value at the end of the period/year	9,103,189	10,006,655

The depreciation charge for the period has been allocated to cost of revenue ₪ 23,740 (31 December 2025: ₪ 97,918), selling and marketing expenses ₪ 621,657 (31 December 2025: ₪ 1,009,403) and general and administrative expenses ₪ 269,919 (31 December 2025: ₪ 570,537). No items of property and equipment were pledged as security against the Company's borrowings or the sukuk as at 30 June 2026.

5. INTANGIBLE ASSETS

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Cost		
Balance at beginning of the period/year	14,610,012	14,913,389
Additions during the period/year	-	1,196,623
Disposal during the period/year	-	(1,500,000)
Balance at end of the period/year	14,610,012	14,610,012
Accumulated Amortization and impairment		
Balance at beginning of the period/year	5,563,907	3,664,951
Charge during the period/year	1,207,378	2,198,956
Disposal during the period/year	-	(300,000)
Impairment loss during the period/year*	3,043,777	-
Balance at end of the period/year	9,815,062	5,563,907
Net book value at the end of the period/year	4,794,950	9,046,105

* During the six-month period ended 30 June 2026, the Company recognized, for the first time, an impairment loss of ₪ 3,043,777 in respect of its Branding and Promotion rights. This followed identification of an impairment indicator during the period, being a decline in the expected future economic benefits associated with the asset, in accordance with IAS 36 Impairment of Assets.

Impairment loss of ₪ 3,043,777 was recognized as impairment loss against Branding and Promotion rights in the interim condensed statement of profit or loss for the period.

No impairment loss was recognized in respect of this or any other intangible asset in the comparative period or in the financial statements for the year ended 31 December 2025.

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6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES**6.1 Right-of-use assets**

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Cost at the end of the period / year	3,747,661	3,107,463
Reassessment during the period/year	-	93,232
Accumulated depreciation	(2,607,948)	(2,293,399)
Net book value	1,139,713	907,296

6.2 Lease liabilities

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Lease liabilities - non-current portion	513,839	544,760
Lease liabilities - current portion	698,053	457,738
Total	1,211,892	1,002,498

During the period, the Company entered into new lease arrangements for the lease of four (4) cars, recognizing right-of-use assets of ₪ 546,966 and corresponding lease liabilities of ₪ 539,878. The right-of-use asset includes ₪ 7,088 of initial direct costs (lease admin fees).

The company does not have any low value or short-term leases. None of the above leases have variable payments.

7. TRADE RECEIVABLES

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Trade receivables	52,930,963	49,752,640
Provision for expected credit losses	(5,479,643)	(5,114,425)
Trade receivables, net	47,451,320	44,638,215

7.1 Movement in the provision for expected credit losses

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Balance as at the beginning of period/year	5,114,425	3,555,474
Charged during the period/year	5,426,974	1,558,951
Written off during the period/year - (note-7.1.1)	(5,061,756)	-
Balance at the end of the period/year	5,479,643	5,114,425

Account receivables include balance from Related party, Build event amounting to SAR: nil (31 December 2025: 404,056 ₪). Details of related party transactions are provided in note 18.1.

7.1.1 During the period, the company written off expected credit losses amounting to 5,061,756 relating to receivables that were assessed as no longer recoverable. The write-off was made against the previously recognized expected credit loss allowance and had no impact on profit or loss for the period. The increase in expected credit loss allowance during the period is due to the addition and shifting of outstanding balances to higher aging buckets.

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8. INVENTORY

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Finished goods	1,684,340	1,245,866
Raw materials	920,369	1,250,291
Less: provision for slow-moving inventory	(62,858)	(62,858)
Total	2,541,851	2,433,299

9. PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Advances to suppliers*	15,367,865	5,707,048
Less: Expected credit loss on advances	(41,731)	-
Prepaid expenses	198,908	85,551
Receivable from employees	66,691	32,153
Other receivables**	1,500,000	3,141,368
Total	17,091,733	8,966,120

* Advances to supplier include advances to related parties, Thannah Trading company and Build Event amounting to ₪ 6,697,121 and ₪ 4,102,951 respectively (31 December 2025: ₪ 4,716,731 and ₪ : 106,283 respectively).

** Other receivables include balance from Related party (Nasser AlDulaimi) amounting to ₪ 1,500,000 (31 December 2025: Thannah Trading company and Build Event amounting to 1,643,617 and 1,428,890 respectively). Details of related party transactions are provided in note 18.1.

10. CASH AND CASH EQUIVALENTS

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Cash at banks	15,159,665	6,797,467
Cash in hand	2,794	22,659
Total	15,162,459	6,820,126

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11. INVESTMENT AT AMORTIZED COST

The Company's fixed income investments comprises Sukuk instruments and Murabaha made through licensed digital financing platforms (Dinar Investment Company, Thara Company; and Raqamyah Company). These investments have been classified and measured at amortized cost under IFRS 9, as the Company's business model is to hold the investments to collect contractual cash flows (principal and profit), and the contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and profit on the principal amount outstanding. Below table shows the movement in investments:

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Balance at beginning of the period/year	-	-
Additions during the period/year	3,124,425	-
Profits accrued during the period/year	-	-
Matured during the period/year	-	-
Balance at end of the period/year	3,124,425	-

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Sawaed Almasia Real Estate Development Company - Sukuk (11.1)	1,000,000	-
Barq Al-Imtiaz Contracting Company - Sukuk (11.2)	500,000	-
Radical Food Company - Murabaha (11.3)	1,000,000	-
Awnas Contracting Company - Murabaha (11.4)	350,000	-
Al Zamil and Sons Trading Company - Murabaha (11.5)	274,425	-
Total	3,124,425	-

Investment at Amortized cost are classified as:

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Non-current investment	1,000,000	-
Current investment	2,124,425	-
Total	3,124,425	-

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11. INVESTMENT AT AMORTIZED COST (CONTINUED)**11.1 Sawaed Almasia Real Estate Development Company - Sukuk through Dinar platform**

On 23 June 2026, the Company subscribed to Sukuk issued by Sawaed Almasia Real Estate Development Company (Issue No. 11) via the Dinar platform, for a nominal amount of ₪ 1,000,000, out of a total programme size of ₪ 20,000,000. The Sukuk carries an annual return of 15.00% and an expected return over the investment period of 21.25%, secured by a mortgage over real estate assets, for the purpose of financing real estate development. The Sukuk matures on 30 November 2027, with a single bullet distribution of ₪ 212.5 per ₪ 1,000 nominal value payable at maturity.

11.2 Barq Al-Imtiaz Contracting Company - Sukuk through Dinar platform

On 23 June 2026, the Company subscribed to Sukuk issued by Barq Al-Imtiaz Contracting Company (Issue No. 29) via the Dinar platform for a nominal amount of ₪ 500,000, out of a total programme size of ₪ 20,000,000. The Sukuk carries an annual return of 15.50%, secured by a mortgage over real estate assets, for the purpose of financing real estate development. The Sukuk matures on 30 June 2027, with a single bullet distribution of ₪ 155 per ₪ 1,000 nominal value payable at maturity.

11.3 Radical Food Company - Murabaha (Invoice based Financing) through Thara platform

On 22 June 2026, the Company provided Murabaha based invoice financing of ₪ 1,000,000 to Radical Food Company (CR No. 7017263430) via the Thara crowd-lending platform, representing the full financing amount requested. The financing has a term of 6 months and carries an expected return of ₪ 85,000 (no investment agency fee applies). The financing is expected to mature in December 2026.

11.4 Awnas Contracting Company - Murabaha (Invoice based Financing) through Raqamyah platform

On 30 June 2026, the Company provided Murabaha based invoice financing of ₪ 350,000 to Awnas Contracting Company (CR No. 1010134935) via the Raqamyah platform, out of a total campaign funding amount of ₪ 520,000 raised by the beneficiary. The financing carries an annual Murabaha profit margin of 15% over a 4-month funding period, generating an expected Murabaha profit of ₪ 17,500 and a service fee of ₪ 350 (plus VAT of ₪ 2,333) attributable to the Company's participation, with a single repayment due on 28 October 2026.

11.5 Al Zamil and Sons Trading Company - Murabaha (Inventory based Financing) through Raqamyah platform

On 30 June 2026, the Company provided Murabaha based inventory financing of ₪ 274,425 to Abdulrahman Abdullah Al Zamil and Sons Trading Company (CR No. 2050079269) via the Raqamyah platform, out of a total campaign funding amount of ₪ 300,000 raised by the beneficiary. The financing carries an annual Murabaha profit margin of 15% over a 4-month funding period, generating an expected Murabaha profit of ₪ 13,721 and a service fee of ₪ 274 plus VAT attributable to the Company's participation, with a single repayment due on 28 October 2026.

12. DUE FROM BROKER

Due from Broker represent uninvested balance at period end held in the Investment account of the company with respective Investment platform. As at period end the uninvested amount details is as follow:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Dinar Investment Company	500,000	-
Raqamyah crowd lending	375,575	-
Total	875,575	-

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13. SUKUK SERVICING RESERVE ACCOUNT

Under the terms of the sukuk the Company is required to maintain a sukuk servicing reserve account equivalent to twelve months of profit distributions, amounting to ₪ 5,250,000. This Balance Is held by the payment administrator on the behalf of the company to cover any shortfall in profit payments. The Payment administrator has invested this amount in Murabaha deals with Arab National Bank. This amount is not available for the general use of the Company. These balances are presented separately and are not offset against the sukuk liability disclosed in note 15. Company has recorded an accrued interest income of ₪ 26,504 on this balance.

14. SHARE CAPITAL

The value of the capital on 30 June 2026 and 31 December 2025 is ₪ 19,500,000, divided into 1,950,000 shares, each share is worth ₪ 10.

15. SUKUK

On 20 May 2026 the Company completed the offering of its first Shari'ah-compliant sukuk programme (Series 1) with a nominal value of ₪ 50,000,000. The sukuk were settled on 04 June 2026 and are listed on the Parallel Market ("Nomu") of the Saudi Exchange. The offering was oversubscribed and the instrument carries a national scale credit rating of BBB-.

15.1 Principal terms of the sukuk

Nominal value of the issuance	₪ 50,000,000
Expected profit rate	10.50% per annum (fixed)
Profit distribution frequency	Semi-annually in arrears
Tenor	Five years from the issue date
Trade date	20 May 2026
Settlement date	04 June 2026
Redemption	Bullet repayment of the nominal amount at maturity
Issuer call option	Exercisable after 24 months from the issue date and at any time thereafter
Directly attributable transaction costs	₪ 4,390,167
Net proceeds on initial recognition	₪ 45,609,833
Sukuk servicing reserve	₪ 5,250,000 (equivalent to twelve months of profit distributions)
Subsequent measurement	Amortized cost using the effective profit rate method

15.2 Movement in the sukuk liability during the period

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period/year	-	-
Proceeds from issuance at nominal value	50,000,000	-
Transaction costs deducted on initial recognition	(4,390,167)	-
Net carrying amount on initial recognition	45,609,833	-
Profit accrued during the period/year	640,402	-
Profit distributions during the period/year	-	-
Balance at the end of the period	46,250,235	-
Current portion (due within twelve months)	5,250,000	-
Non-current portion	41,000,235	-
Total	46,250,235	-

The sukuk are measured at amortized cost using the effective profit rate method in accordance with IFRS 9. Directly attributable transaction costs of ₪ 4,390,167 were deducted from the proceeds on initial recognition and are amortized over the contractual tenor of the instrument as part of finance costs.

Profit accrued on the sukuk from the issue date to 30 June 2026 amounted to ₪ 640,402 and is included within finance costs (note 24). No profit distribution had fallen due for payment at 30 June 2026 and the accrued amount is therefore presented within the carrying amount of the sukuk liability. The first and second semi-annual distribution falls due on 20 November 2026 and 20 May 2027.

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16. LONG-TERM BORROWINGS

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Commercial bank borrowings - note 16.1	51,731	450,755
Finance company borrowings - note 16.2	8,657,362	9,826,102
Social development bank borrowings - note 16.3	651,085	2,086,359
Total long-term borrowings	9,360,178	12,363,216

16.1 Commercial bank borrowings

During 2023, The Company obtained long-term bank facilities with a local bank ('Riyad Bank'), totaling ₪ 2,500,000. The loan carry finance costs at annual percentage rate (APR) of 11.7%. During the six-month period, the Company repaid ₪ 417,869 (2025: ₪ 835,738). This agreement remains in effect until 04 July 2026. These borrowings are secured by bearer promissory notes issued by the Company and Mr. Badr Al-Dulaimi (shareholder), Mr. Mohammed Al-Dulaimi (shareholder), Mr. Abdul Latif Al-Dulaimi (shareholder), and Mr. Abdul Majeed Al-Dulaimi (shareholder).

16.2 Finance Company borrowings

During 2025, the Company obtained an additional long-term loan from a local finance company Aafaq Capital totaling ₪ 4,501,329 (2024: ₪ 6,000,000). These carry finance costs at prevailing average rate of 16.7% (2024: 12%) per annum. This will be paid off by 2028. During the period the Company has paid ₪ 1,902,600 (2025: ₪ 1,388,200). As a result, the closing balance as at period end amounts to ₪ 8,657,362 (2025: ₪ 9,826,102).

These borrowings are secured by bearer promissory notes issued by Mr. Badr Al-Dulaimi (stockholder) and Mr. Mohammed Al-Dulaimi (stockholder).

16.3 Social Development Bank Borrowings

During 2022, The Company obtained long-term bank facilities from 'Social Development Bank', totaling ₪ 6,000,000 for 5 years. Finance costs charged for the finance term amounted to ₪ 1,200,000 over the loan tenure. ₪ 1,508,041 was repaid/adjusted during six month period in 2026 (31 December 2025: ₪ 999,999). This agreement remains in effect until 7 December 2026. The whole balance of ₪ 651,085 is classified as current loan.

16.4 Long term loans are presented in the interim statement of financial position as follows:

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Non-current portion of long-term borrowings	1,810,293	4,529,642
Current portion of long-term borrowings	7,549,885	7,833,574
Total	9,360,178	12,363,216

17. SHORT-TERM BORROWINGS

The Company obtained credit facilities from Saudi banks and local financing companies in the form of short-term loans to finance the requirements of working capital in particular. These facilities bear financial expenses based on prevailing market prices.

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Local bank borrowings	-	8,394,238
Finance company borrowings	3,988,954	5,055,574
Total	3,988,954	13,449,812

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18. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the current period, management identified Thannah trading company and Build event as related parties, though the amounts were properly recorded in terms of recognition and measurement but the disclosures were omitted from the prior year's financial statements. Related disclosures have been updated accordingly having no impact on net profit, total equity, or total assets as previously reported.

The following table provides the total amount of transactions that have been entered into with related parties during the six months ended 30 June 2026 (30 June 2025) as well as balances with related parties as at 30 June 2026 (31 December 2025).

18-1 The significant transactions with related parties are as follows:

The following table shows the significant transactions with the related party during the period:

Related Parties	Nature of Relationship	Nature of Transactions	Transaction during the period			
			30 June 2026		30 June 2025	
			(Unaudited)		(Unaudited)	
			Debit	Credit	Debit	Credit
Badr Abdul Rahman Al-Dulaimi	Shareholder	Payment for operating expenses	2,630,293	-	271,960	-
		Operating expenses paid by shareholder	-	460,281	-	1,130,849
Nasir Al-Dulaimi	Close family member	Payment for operating expenses	1,500,000	-	-	-
Abdul Latif Abdul Rahman Al-Dulaimi	Shareholder	Operating expenses paid by shareholder	355,303	-	153,709	-
Mohammed Abdul Rahman Al-Dulaimi	Shareholder	Payment for operating expenses	545,474	-	78,317	-
		Operating expenses paid by shareholder	-	117,600	-	-
Thannah Company for Trading	Common Key management personnel	Advance for purchases	3,764,400	-	685,979	-
		Rental Income	691,796	-	1,203,125	-
		Sales	263,343	-	3,711,007	-
		Return of purchase advances	-	-	-	4,615,094
		Purchases	-	4,382,766	-	3,745,508
Build Event	CEO is the Close family member	Advance for purchases	2,163,722	-	228,890	-
		Sales	-	-	524,211	-
		Purchases	-	-	-	3,014,000

18-2 Due from Shareholders

Following are balances due from Shareholders at period / year end, which represents advance for purchases on behalf of the company.

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Badr Abdul Rahman Al-Dulaimi	2,170,012	-
Abdul Latif Abdul Rahman Al-Dulaimi	355,303	-
Mohammed Al-Dulaimi	427,874	-
Total	2,953,189	-

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18. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)**18-3** The remuneration of key management personnel is as follows:

	Nature of transaction	June 30, 2026	June 30, 2025
		(Unaudited)	(Unaudited)
Key Management personnel	Salaries and benefits	372,000	674,619

19. REVENUE

	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Revenue	12,014,342	11,648,529
Discounts allowed (note 29)	(369,170)	(1,946,696)
Total	11,645,172	9,701,833

Revenue analysis by geographic information is as follows:

	30 June 2026	30 June 2025
Revenue inside KSA	11,479,368	9,464,874
Revenue inside other GCC & internationally	165,804	236,959
Total	11,645,172	9,701,833

Revenue is recognized at a point in time, when control of the goods transfers to the customer. Revenue from one of customers amounts to ₪ 3,239,922, which is 26% of the total revenue for the period.

20. SELLING AND MARKETING EXPENSES

	June 30, 2026	June 30, 2025
	(Unaudited)	(Unaudited)
Salaries, wages, and equivalents	785,791	799,577
Transportation Charges	14,176	10,600
Depreciation of property and equipment	621,657	520,016
Depreciation of right-of-use assets	208,426	235,789
Amortization of intangible assets	1,207,378	41,302
Freight charges	21,753	72,274
Government charges	39,750	47,995
Sales commissions	85,820	25,600
Social insurance	45,099	35,532
Others	325,904	36,855
Total	3,355,754	1,825,540

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21. GENERAL AND ADMINISTRATION EXPENSES

	June 30, 2026	June 30, 2025
	(Unaudited)	(Unaudited)
Salaries, wages, and equivalents	792,003	1,136,898
Bank charges	223,871	110,067
Professional and advisory fees	177,703	-
Government charges	178,552	585,847
Depreciation	269,919	288,354
Phone, mail, electricity and water utilities	7,171	30,141
Stationery and prints	5,348	5,170
Medical care and insurance	52,620	11,205
Others	63,649	161,948
Total	1,770,836	2,329,630

22. OTHER INCOME

	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Waiver of administrative fee related to Social Development Bank loan	508,042	-
Income from investments	26,504	-
Income from others	601,563	343,750
Total	1,136,109	343,750

23. FINANCE COSTS

	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Finance cost on borrowings	1,242,143	1,305,695
Profit accrued on sukuk financing	640,402	-
Finance cost on lease liabilities	58,068	58,807
Total	1,940,613	1,364,502

24. ZAKAT

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Balance as at 1 January	1,167,429	872,971
Charge for the period	499,394	974,037
Paid during the period	(300,000)	(679,579)
Balance at the end of the period	1,366,823	1,167,429

Zakat is provided for in accordance with the regulations of the Zakat, Tax and Customs Authority ("ZATCA") in the Kingdom of Saudi Arabia. The Company has filed its zakat returns for all years up to 31 December 2025.

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25. EARNINGS / (LOSS) PER SHARE

Basic earnings per share is calculated by dividing the net profit/(loss) for the period attributable to the shareholders of the company by the weighted average number of outstanding shares at the end of the period.

There were no items that had a dilutive effect on earnings per share; therefore, basic earnings per share are equal to diluted earnings per share.

	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Net (loss) / profit attributable to ordinary share holders' basic earnings	(7,331,623)	1,934,922
Weighted average number of ordinary shares	1,950,000	1,950,000
Basic (loss) / earnings per share	(3.76)	0.99
Diluted (loss) / earnings per share	(3.76)	0.99

26. SEGMENT INFORMATION

The Company reviews its performance and makes resource allocation decisions as a single operating unit. All of the Company's operations share similar economic characteristics and operate in the same market environment, which means they constitute a single operating segment. Accordingly, the Company has no separate operating segments, as all revenues from its activities are generated through a single operating segment, represented by revenues the manufacture of room fragrance and deodorant preparations, the manufacture of oud and oud oil, the manufacture of incense, the manufacture of cosmetic preparations, the wholesale sale of pharmaceutical goods, the wholesale sale of cosmetic preparations and soap, the wholesale sale of oud and incense, the wholesale sale of gifts and luxuries, and the activities of drug warehouses. Therefore, there are no operating segments to be disclosed. Further, the Company has geographical segments, as some of revenues from its activities are generated outside the Kingdom of Saudi Arabia (refer to revenue note.19); however, it does not qualify for segment reporting, therefore, there are no geographical segments to be disclosed.

27. FAIR VALUE OF FINANCIAL INSTRUMENTS

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.

All financial assets and financial liabilities of the Company are measured at amortized cost, which management considers to be a reasonable approximation of their fair value given the nature and remaining maturity of these balances, except as set out below in respect of the Sukuk (note 15). Accordingly, no fair value hierarchy is presented in respect of these other balances.

Fair value of the Sukuk

The Sukuk (note 15) continues to be measured in these interim condensed financial statements at amortized cost using the effective profit rate method, consistent with the Company's accounting policy set out in note 2.5. As the Sukuk is listed and traded on Sukuk market of the Saudi Exchange, its fair value is determined by reference to the last traded market price at the reporting date, which represents a Level 1 input within the fair value hierarchy in IFRS 13 Fair Value Measurement.

The following table compares the carrying amount of the Sukuk with its fair value as at 30 June 2026. As the Sukuk was issued for the first time during the current interim period, no comparative balance existed as at 31 December 2025.

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
Carrying amount (amortized cost) - note 15.2	46,250,235	-
Fair value (Level 1)	50,125,000	-
Fair value over carrying amount	3,874,765	-

RIMATH HOSPITALITY COMPANY

(FORMERLY INTELLIGENT OUD COMPANY FOR TRADING)

A SAUDI JOINT STOCK COMPANY

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

(AMOUNTS IN ₪ UNLESS OTHERWISE STATED)

27. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

The fair value of the Sukuk exceeds its carrying amount at 30 June 2026. This mainly reflects that the Sukuk carries a fixed profit rate of 10.50% per annum (note 15.1)

The disclosure of fair value above does not affect the measurement of the Sukuk in the statement of financial position, which continues to be carried at amortized cost in accordance with the Company's accounting policy set out in note 2.5; no reclassification to fair value through profit or loss has been made.

28. CONTINGENCIES AND CAPITAL COMMITMENTS

The Company had no material contingencies or capital commitments as at 30 June 2026 (31 December 2025: nil).

29. COMPARATIVE FIGURES

During the current period, management identified that certain amounts in the prior year's financial statements were misclassified between discount allowed and expenses. Comparative information has been updated accordingly to conform to the current period classification. This reclassification had no impact on net profit, total equity, or total assets as previously reported.

	30 June 2025 Before reclassification	Reclassification	30 June 2025 after reclassification
Discount allowed	(766,392)	(1,180,304)	(1,946,696)
Sales commission	(1,205,904)	1,180,304	25,600

30. SUBSEQUENT EVENTS

Subsequent to the period end the Company has fully repaid a long-term loan amounting to ₪ 8.7 million, except this the Management believes that there are no other material subsequent events after the date of these condensed interim financial statements or before their issuance that would require adjustment to, or disclosure in, these condensed interim financial statements.

31. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed financial statements were approved by the Board of Directors on 08 September 2026.