AL OBEIKAN GLASS COMPANY
(A LISTED JOINT STOCK COMPANY)

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

AL OBEIKAN GLASS COMPANY
(A LISTED JOINT STOCK COMPANY)

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

PKF Al-Bassam
Chartered Accountants

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

TO THE SHAREHOLDERS OF AL OBEIKAN GLASS COMPANY
(A Listed Joint Stock Company)

INTRODUCTION

We have reviewed the accompanying as of 30 June 2026 interim condensed consolidated financial statements of Al Obeikan Glass Company (the "Company") and its subsidiaries (the "Group") which comprises:

- The interim condensed consolidated statement of financial position as at 30 June 2026;
- The interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-month periods then ended;
- The interim condensed consolidated statement of changes in equity for the six-month period then ended;
- The interim condensed consolidated statement of cash flows for the six-month period then ended, and;
- The notes to the interim condensed consolidated financial statements.

Management is responsible for the preparation and presentation of these interim condensed consolidated 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 consolidated financial statements based on our review.

SCOPE OF REVIEW

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

CONCLUSION

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

For PKF Al-Bassam
Chartered Accountants

Ibrahim Ahmed Al Bassam
Certified Public Accountant
License No. (337)
Jeddah: 28 Safar 1448H
Corresponding to: 11 August 2026

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AL OBEIKAN GLASS COMPANY
(A LISTED JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF 30 JUNE 2026
(All amounts in Saudi Riyals, unless otherwise stated)

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Non-current assets			
Property, plant and equipment, net	4	**613,799,224**	574,471,784
Intangible assets and goodwill, net	5	**88,794,003**	89,432,972
Right-of-use assets, net	6	**20,252,271**	21,193,824
Total non-current assets		**722,845,498**	685,098,580
Current assets			
Inventories, net		**96,727,236**	77,675,699
Trade receivables, net	7	**78,910,434**	84,987,933
Prepayments and other receivables, net	8	**84,052,168**	64,091,355
Cash and cash equivalents	9	**60,997,464**	50,787,550
Total current assets		**320,687,302**	277,542,537
Total assets		**1,043,532,800**	962,641,117
Equity and liabilities			
Equity			
Share capital	13	**320,000,000**	320,000,000
Treasury shares	10	**--**	(864,804)
Retained earnings		**276,476,204**	250,655,925
Equity attributable to shareholders of the Company		**596,476,204**	569,791,121
Non-controlling interests	19	**9,585,390**	13,512,810
Total equity		**606,061,594**	583,303,931
Liabilities			
Non-current liabilities			
Loans and bank facilities - non current portion	12	**78,800,000**	34,475,000
Lease liabilities - non current portion	6/3	**20,324,001**	22,514,624
Employee end of service benefits		**32,162,166**	31,196,465
Total non-current liabilities		**131,286,167**	88,186,089
Current liabilities			
Loans and bank facilities - current portion	12	**193,651,021**	153,221,218
Lease liabilities– current portion	6/3	**2,481,850**	2,003,039
Trade payables	14	**17,222,416**	54,090,835
Accrued and other liabilities	15	**91,513,271**	78,513,926
Zakat provision	17	**1,316,481**	3,322,079
Total current liabilities		**306,185,039**	291,151,097
Total liabilities		**437,471,206**	379,337,186
Total equity and liabilities		**1,043,532,800**	962,641,117

Chief Financial Officer	Chief Executive Officer	Chairman
Mohamed Abdel Naby Shaaban	Ibrahim Mohammed Al Hammad	Abdullah Abdulrahman Al Obeikan

The accompanying notes form an integral part of these interim condensed consolidated financial statements

AL OBEIKAN GLASS COMPANY
(A LISTED JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026
(All amounts in Saudi Riyals, unless otherwise stated)

		For the three-month period ended 30 June		For the six-month period ended 30 June	
	Note	**2026 (Unaudited)**	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Revenue	21/1	**102,034,868**	89,139,117	**196,459,767**	174,163,589
Cost of revenue		**(67,872,941)**	(58,106,024)	**(126,113,447)**	(116,560,473)
Gross profit		**34,161,927**	31,033,093	**70,346,320**	57,603,116
Selling and distributing expenses		**(18,403,019)**	(10,421,183)	**(35,110,699)**	(21,066,173)
General and administrative expenses		**(15,642,849)**	(8,200,812)	**(26,930,335)**	(16,814,214)
Net movement on expected credit loss on trade and other receivables		**(3,033,185)**	-	**(3,529,109)**	(1,196,036)
Operating (loss) / profit		**(2,917,126)**	12,411,098	**4,776,177**	18,526,693
Finance cost		**(3,467,442)**	(1,553,994)	**(6,244,387)**	(2,551,057)
Other income	16	**28,892,517**	901,307	**25,290,904**	1,708,479
Net profit for the period before zakat		**22,507,949**	11,758,411	**23,822,694**	17,684,115
Zakat expense	17	**(960,000)**	(900,000)	**(1,831,704)**	(2,039,041)
Net profit for the period		**21,547,949**	10,858,411	**21,990,990**	15,645,074
<u>Other comprehensive income:</u>					
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement gain on employees' end of service benefits		-	-	-	-
Total comprehensive income for the period		**21,547,949**	10,858,411	**21,990,990**	15,645,074
Profit / (loss) for the period attributable to:					
Shareholders of the Company		**23,623,676**	12,713,943	**25,918,410**	18,845,592
Non-controlling interests		**(2,075,727)**	(1,855,532)	**(3,927,420)**	(3,200,518)
		21,547,949	10,858,411	**21,990,990**	15,645,074
Total comprehensive income / (loss) for the period attributable to:					
Shareholders of the Company		**23,623,676**	12,713,943	**25,918,410**	18,845,592
Non-controlling interests		**(2,075,727)**	(1,855,532)	**(3,927,420)**	(3,200,518)
		21,547,949	10,858,411	**21,990,990**	15,645,074
Earnings per share:					
Basic and diluted earnings per share (SR)	18	**0.74**	0.40	**0.81**	0.59

Chief Financial Officer	Chief Executive Officer	Chairman
Mohamed Abdel Naby Shaaban	Ibrahim Mohammed Al Hammad	Abdullah Abdulrahman Al Obeikan

The accompanying notes form an integral part of these interim condensed consolidated financial statements

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts in Saudi Riyals, unless otherwise stated)

	Share capital	Statutory reserve	Fair value reserve	Treasury shares	Retained earnings	Equity attributable to the shareholders of the Company	Non-controlling interests	Total equity
For the six-month period ended 30 June 2026:								
Balance at 31 December 2025 (Audited)	**320,000,000**	**-**	**-**	**(864,804)**	**250,655,925**	**569,791,121**	**13,512,810**	**583,303,931**
Total comprehensive income for the period								
Profit / (loss) for the period	**-**	**-**	**-**	**-**	**25,918,410**	**25,918,410**	**(3,927,420)**	**21,990,990**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total comprehensive income / (loss) for the period	**-**	**-**	**-**	**-**	**25,918,410**	**25,918,410**	**(3,927,420)**	**21,990,990**
Net movement of treasury shares	**-**	**-**	**-**	**864,804**	**(98,131)**	**766,673**	**-**	**766,673**
Balance as of 30 June 2026 (Unaudited)	**320,000,000**	**-**	**-**	**-**	**276,476,204**	**596,476,204**	**9,585,390**	**606,061,594**
For the six-month period ended 30 June 2025:								
Balance at 31 December 2024 (Audited)	320,000,000	43,628,927	(2,337,990)	(1,028,256)	176,279,349	536,542,030	20,695,358	557,237,388
Total comprehensive income for the period								
Profit / (loss) for the period	-	-	-	-	18,845,592	18,845,592	(3,200,518)	15,645,074
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	-	-	-	18,845,592	18,845,592	(3,200,518)	15,645,074
Net movement of treasury shares	-	-	-	271,052	(483,490)	(212,438)	-	(212,438)
Transfer from statutory reserve – (note 22)	-	(43,628,927)	-	-	43,628,927	-	-	-
Balance as of 30 June 2025 (Unaudited)	320,000,000	-	(2,337,990)	(757,204)	238,270,378	555,175,184	17,494,840	572,670,024

Chief Financial Officer	Chief Executive Officer	Chairman
Mohamed Abdel Naby Shaaban	Ibrahim Mohammed Al Hammad	Abdullah Abdulrahman Al Obeikan

The accompanying notes form an integral part of these interim condensed consolidated financial statements

AL OBEIKAN GLASS COMPANY
(A LISTED JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts in Saudi Riyals, unless otherwise stated)

	Notes	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit for the period before zakat		**23,822,694**	17,684,115
Adjustments:			
Depreciation of property, plant and equipment	4	**35,469,848**	21,785,341
Amortization of right-of-use assets	6/1	**1,612,689**	817,021
Amortization of intangible assets	5/4	**638,969**	--
Net movement of expected credit losses on trade and other debt receivables	7/1	**3,529,109**	1,196,036
Finance costs		**5,580,127**	1,891,102
Finance costs on lease liabilities	6/2	**664,260**	659,955
Disposal and write off of property, plant and equipment		**1,546,963**	--
Provision for employee end of service benefits		**2,173,803**	1,909,828
		75,038,462	45,943,398
Changes in operating assets and liabilities			
Inventories		**(19,051,537)**	5,872,006
Trade receivables		**2,548,390**	(16,958,630)
Prepayments and other receivables		**(19,960,813)**	(13,037,556)
Trade payables		**(36,868,419)**	8,919,569
Accrued and other liabilities		**12,999,345**	(1,249,529)
Cash generated from operating activities		**14,705,428**	29,489,258
Finance cost paid		**(5,220,127)**	(1,709,480)
Zakat paid	17	**(3,837,302)**	(4,466,932)
Employee end of service benefits paid		**(1,568,102)**	(316,538)
Net cash generated from operating activities		**4,079,897**	22,996,308
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	4	**(76,353,436)**	(24,244,007)
Proceed from disposal of property, plant and equipment		**9,185**	--
Net cash used in investing activities		**(76,344,251)**	(24,244,007)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from loans and bank facilities	12	**146,833,860**	65,976,987
Payments of loans and bank facilities	12	**(62,079,057)**	(42,031,790)
Proceeds from treasury shares		**766,673**	(212,438)
Payments of lease liabilities	6/3	**(3,047,208)**	(2,141,613)
Net cash generated from financing activities		**82,474,268**	21,591,146
Net change in cash and cash equivalents balance		**10,209,914**	20,343,447
Cash and cash equivalents at the beginning of the period		**50,787,550**	34,057,670
Cash and cash equivalents at the end of the period	9	**60,997,464**	54,401,117

Chief Financial Officer	Chief Executive Officer	Chairman
Mohamed Abdel Naby Shaaban	Ibrahim Mohammed Al Hammad	Abdullah Abdulrahman Al Obeikan

The accompanying notes form an integral part of these interim condensed consolidated financial statements

(All amounts in Saudi Riyals, unless otherwise stated)

1. GENERAL

Al Obeikan Glass Company (the "Company" or the "Parent Company") is a Saudi Joint Stock Company formed pursuant to the Ministerial Resolution No. 224/Q dated 27 Shaban 1428H (corresponding to 9 September 2007) and registered in Riyadh under commercial registration No 1010241520 (unified number 7013334276) dated 30 Dhul-Qadah 1428H (corresponding to 10 December 2007). The Company started its commercial activity on 1 July 2011.

On 1 April 2021 (corresponding to 19 Shaaban 1442H), the Extraordinary General Assembly approved the registration and direct listing of the Company's shares on the Parallel Market (Nomu). The Company obtained the approval of the Capital Market Authority (CMA) for the direct listing of its shares on Nomu on 6 July 2021 (corresponding to 26 Dhu Al-Qi'dah 1442H).Thereafter, Saudi Exchange (Tadawul) announced that the Company's shares would commence trading on the Parallel Market (Nomu) effective 7 February 2022 (corresponding to 6 Rajab 1443H) through a direct listing under ISIN: 9531.

On 27 December 2023 (corresponding to 14 Jumada Al-Akhirah 1445H), the Board of Directors approved the Company's transition from the Parallel Market (Nomu) to the Main Market (Tadawul). Accordingly, the Company submitted its application to transfer its listing from the Parallel Market to the Main Market on 23 May 2025 (corresponding to 25 Dhu Al-Qi'dah 1446H). On 26 June 2025 (corresponding to 6 Muharram 1447H), Saudi Exchange (Tadawul) approved Obeikan Glass Company's application to transfer its listing from the Parallel Market (Nomu) to the Main Market (Tadawul). The Company's shares continue to trade under ISIN: 4145.

The Company is engaged in the wholesale of chemicals and the wholesale and retail sale of glass panels. The Company also carries out its activities through the branch registered with Commercial Register No. 4700010945 (unified number 7001561393) dated 9 Jumada Al-Ula 1429H (corresponding to May 14, 2008) issued in Yanbu city. The branch's activity is represented in the operation of quarries, sand or gravel mines, including crushers, and the manufacturing of insulating glass used in construction, the branch is located in the light industrial area of Yanbu Industrial City.

The Company's registered address was previously P.O. Box 62807, Riyadh 11595, Kingdom of Saudi Arabia. Effective 23 April 2026, the Company announced a change in its head office address to Building No. 7475, Olaya Street, Al Olaya District, Riyadh 12244, Kingdom of Saudi Arabia, with the short address (RHOB7475).

This accompanying interim condensed consolidated financial statements comprise the condensed financial statements of Parent Company and its subsidiaries (as mentioned below), collectively referred to as the "Group".

Details of the subsidiary is as follows:

Name of Subsidiary	Country of Incorporation	Legal Form	Principal business activity	Effective Ownership Interest 30 June 2026	Effective Ownership Interest 31 December 2025
Saudi Aluminium Casting Foundry*	Saudi Arabia	A Closed joint stock Company	Manufacturing	**60%**	60%
Al Obeikan AGC Glass Company	Saudi Arabia	A Closed joint stock Company	Manufacturing	**100%**	100%

* On 1 March 2026, the shareholders of Saudi Aluminum Casting Company resolved to convert the Company from a limited liability Company to a closed joint stock Company (non-listed). On 2 April 2026, the Articles of Association were amended accordingly, and all statutory procedures relating to the conversion were completed

2. BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed consolidated financial statements have been prepared in accordance with the International Accounting Standards (IAS 34) “Interim Financial Reporting” as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) (collectively referred to as “IFRS as endorsed in KSA”) and should be read in conjunction with the Group’s last annual consolidated financial statements as at and for the year ended 31 December 2025 (“last annual consolidated financial statements”).

These interim condensed consolidated financial statements do not include all the information and disclosures required to prepare a complete set of consolidated financial statements in accordance with the International Financial Reporting Standards adopted in the Kingdom of Saudi Arabia. However, selected accounting policies and explanatory notes have been included to explain the events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the last annual financial statements.

2.2 Basis of measurement

These interim condensed consolidated financial statements have been prepared on the basis of the historical cost basis, except for the following major items included in the condensed consolidated statement of financial position:

Employees’ end-of service benefits obligations are recognized at the present value of the future obligations using the projected unit credit method.

2.3 Basis of consolidation

These interim condensed consolidated financial statements comprising the interim consolidated statements of financial position, consolidated statement of profit or loss and other comprehensive income, changes in equity, cash flows, and notes to the interim condensed consolidated financial statements of the Group, which comprise the assets, liabilities, and results of operations of the Company and its subsidiary as set out in Note (1). The Company and its subsidiary are referred to collectively as "the Group". Subsidiaries are companies that the Group controls. Subsidiaries are consolidated from the date control is acquired and until control ceases to be exercised. The Group accounts for business combinations using the acquisition method when control transferred to the Group. The cost of acquisition is measured at the fair value of the identifiable assets acquired and the fair value of the previously existing equity interest in the subsidiary. Any excess of the cost of acquisition over the fair value of non-controlling interests is registered as goodwill in the consolidated statement of financial position. Non-controlling interests are measured at their share of the net assets of the owned Company at the date of establishment. If a business combination is achieved in stages, then the carrying amount at the date of acquisition of previously held interests in the acquired Company is remeasured at fair value at the date of acquisition and any resulting profits or losses are recognized in consolidated statement of profit or loss. All transactions and balances, as well as unrealized income and expenses resulting from transactions between Group companies are eliminated upon consolidation.

The accounting policies of subsidiaries are adjusted when necessary to ensure their compliance with the policies followed by the Group. The Company and its subsidiaries have the same reporting periods.

The interim condensed consolidated financial statements are prepared under the historical cost convention using the accruals basis of accounting and going concern concept, unless otherwise stated.

2 BASIS OF PREPARATION – (CONTINUED)

2.4 Functional and presentation currency

These interim condensed consolidated financial statements are presented in Saudi Arabian Riyals (SR), which is the Company's functional currency and presentation currency. All financial information presented in SR has been rounded off to the nearest Saudi Arabian Riyals, unless otherwise stated.

2.5 Significant accounting judgements, estimates and assumptions

The preparation of the Group's interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of revenues, expenses, assets, liabilities and accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

The Group based its assumptions and estimates on parameters available when the interim condensed consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

The significant judgments exercised in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual consolidated financial statements for the year ended 31 December 2025.

2.6 Going concern

The management assessed the Company's ability to continue as going concern basis, and concluded that the Company has the necessary resources to continue operating for the foreseeable future. In addition, the management did not observe any significant cases of uncertainty that might question the Company's ability to continue as an existing entity, and therefore the interim condensed consolidated financial statements were prepared on the basis of going concern.

3 MATERIAL ACCOUNTING POLICIES

The accounting policies applied in these interim condensed consolidated financial statements are in accordance with the International Financial Reporting Standards endorsed in the Kingdom of Saudi Arabia and other standards and publications issued by the Saudi Organization for Chartered and Professional Accountants, and they are the same policies applied in the annual consolidated financial statements of the Company for the year ending 31 December 2025.

The principal accounting policies applied in the preparation of these interim condensed consolidated financial statements have been consistently applied to the annual consolidated financial statements of the Company for the year ending 31 December 2025.

3 MATERIAL ACCOUNTING POLICIES – (CONTINUED)

3.1 Standards and amendments effective in the current period

The new amendments to the standards mentioned below are effective from 1 January 2026; however, they do not have a material impact on the Group's financial statements. These amendments are as follows:

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the standards and amendments	Management impact
IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1 January 2026	The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7.	The amendments have been adopted during the current period. The adoption did not have a material impact on the Company's financial statements, as the Company's financial instruments and settlement arrangements were not significantly affected.
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026	These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7.	The amendments have been adopted during the current period. The adoption did not have a material impact on the Company's financial statements, as the nature of the Company's operations and contractual arrangements did not result in any significant exposure to such contracts.

3 MATERIAL ACCOUNTING POLICIES – (CONTINUED)

3.2 Standards and amendments effective in the current period

The Group has not applied the following new and amended International Financial Reporting Standards that have been issued but are not yet effective:

IFRS 18, "Presentation and Disclosure in Financial Statements," will replace IAS 1, "Presentation of Financial Statements," and is effective for annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The Group has not early adopted this standard in preparing these condensed interim financial statements. The Group is currently assessing the expected impact of the initial application of IFRS 18 on its financial statements, particularly with respect to the presentation of the financial statements and related disclosures. Based on the preliminary assessment, the Group does not expect the application of the standard to affect the recognition or measurement of assets, liabilities, equity, or net profit. However, it is expected to result in changes to the presentation of certain line items and disclosures within the financial statements.

The key areas currently being evaluated by the Group include the following:

- **Structure of the Statement of Profit or Loss**
  The standard requires income and expenses to be classified into operating, investing, financing, income tax and Zakat, and discontinued operations categories. It also introduces new mandatory subtotals, including operating profit and profit or loss before financing and income tax.

- **Reclassification of Certain Items**
  Application of the standard may require the reclassification of certain income and expense items, including interest, foreign exchange differences, and gains or losses arising from hedging instruments, based on the nature of the activity or the related item, in accordance with the requirements of the standard.

- **Management-Defined Performance Measures**
  The standard requires entities to disclose management-defined performance measures, where applicable, in a separate note, together with the information and reconciliations required by the standard.

- **Principles of Aggregation and Disaggregation**
  The standard enhances the requirements for aggregating, classifying, presenting, and disclosing information, thereby improving the quality and usefulness of information presented in the primary financial statements and the accompanying notes.

- **Consequential Amendments to IAS 7**
  IFRS 18 introduces consequential amendments to IAS 7, "Statement of Cash Flows," whereby entities using the indirect method will be required to begin the reconciliation of cash flows from operating activities with operating profit, rather than net profit or profit for the period. As a result, certain reconciliation items presented in the statement of cash flows will change.

  The amendments also provide updated guidance on the classification of cash flows related to interest and dividends. Based on its preliminary assessment, the Group expects to classify cash flows relating to commissions paid as financing activities, while dividends received and dividends paid will continue to be classified as investing and financing activities, respectively, in accordance with the requirements of the standard.

The Group will continue to assess the impact of applying the standard and will disclose any material effects, if any, upon its initial adoption.

(All amounts in Saudi Riyals, unless otherwise stated)

4. PROPERTY, PLANT AND EQUIPMENT

4/1The following is a statement of the net book value of property, plant and equipment:

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Carrying amount at the beginning of the period / year		**574,471,784**	420,112,942
Additions for the period / year	**4/4**	**76,353,436**	46,368,441
Depreciation for the period / year		**(35,469,848)**	(46,917,569)
Write off and reclassification for the period / year		**(1,536,628)**	(884,887)
Disposals for the period / year		**(19,520)**	(437,908)
Acquisition of subsidiary		**-**	156,491,100
Transfer to intangible assets		**-**	(6,832,911)
Transfer from inventories	**4/6**	**-**	6,572,576
Net carrying amount		**613,799,224**	574,471,784

4/2 Buildings and improvements on leasehold land:
The above property, plant and equipment are built on land leased from the Royal Commission for Jubail and Yanbu under a contract with the Royal Commission from 30 August 2008 until 30 August 2043, and the contract can be renewed for an additional period or periods of years under the terms and conditions that may be agreed upon between the two parties.

4/3 Mortgages of property, plant and equipment:
Property, plant and equipment related to the Saudi Aluminum Casting Company valued at SAR 82,235,695 as of 30 June 2026 (SAR 84,353,858 as of 31 December 2025), have been mortgaged to the SIDF.

4/4 Additions to property, plant and equipment represents the following projects:
As at 30 June 2026, The CWIP mainly consists of the second float glass line project, furnace repair materials, equipment modernization, digitalization initiatives, plant maintenance upgrades, and facility improvement projects. The expected completion dates for these projects range from 2027 to 2028, based on project management approvals, in addition to additions to property, plant and equipment during the period/year.

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Additions to capital work in progress	**72,527,239**	39,412,075
Additions to property, plant and equipment	**3,826,197**	6,956,366
	76,353,436	46,368,441

4/5 Additions to CWIP includes SAR 4.72 million of borrowing costs capitalised during the period (2025: SAR 0.71 million).(Note 12/3)

4.6 During 2025, spare parts amounting to SAR 6.57 million were transferred from inventory to property, plant and equipment. Accordingly, the strategic spare parts are recorded within the carrying amount of property, plant and equipment and are depreciated in line with the related assets. Management believes that this classification fairly reflects the nature and economic use of these assets, and that the carrying amount of these items does not exceed their recoverable amount.

(All amounts in Saudi Riyals, unless otherwise stated)

5. INTANGIBLE ASSETS AND GOODWILL, NET

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Goodwill	5/1	**81,296,509**	81,296,509
Software and licenses	5/2	**5,664,161**	6,136,463
Customer relationships	5/3	**1,833,333**	2,000,000
Total		**88,794,003**	89,432,972

5/1 Goodwill

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the end of period / year	**81,296,509**	81,296,509

During the previous year the Goodwill was arising from the acquisition of Al Obeikan AGC Glass Company during the prior year in accordance with IFRS 3 Business Combinations. Goodwill is subject to annual impairment testing, or more frequently when there are indicators of impairment. For CGUs on which goodwill was allocated as a result of acquisitions, impairment testing is performed by comparing the carrying amount of each CGU to the recoverable amount which has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by management covering a period of five-years. As part of the purchase price allocation arising from the acquisition, an amount of SAR 156.5 million was allocated to recognize the fair value of the net identifiable assets acquired. Of this amount management has recognized of SAR 2 million customer relationships (Note 5/2), which have been assessed as having a useful life of 7 years. Accordingly, this balance has been classified within intangible assets and is amortized over its estimated useful life on a straight-line basis.

5/2 Customer relationships

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cost			
Balance at the beginning of the period / year		**2,000,000**	-
Additions during the period / year		**-**	2,000,000
Balance at the end of period / year		**2,000,000**	2,000,000
Accumulated Amortization			
Balance at the beginning of the period / year		**-**	-
Amortization for the period / year	**5/4**	**166,667**	-
Balance at the end of period / year		**166,667**	-
Carrying value at the end of period / year		1,833,333	2,000,000

(All amounts in Saudi Riyals, unless otherwise stated)

5. INTANGIBLE ASSETS AND GOODWILL, NET – (CONTINUED)

5/3 Software and licenses

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cost			
Balance at the beginning of the period / year		**6,835,349**	-
Transferred from CWIP	4	**-**	6,827,462
Reclassified from property, plant and equipment	4	**-**	7,887
Balance at the end of period / year		**6,835,349**	6,835,349
Accumulated Amortization			
Balance at the beginning of the period / year		**698,886**	-
Amortization for the period / year	5/4	**472,302**	696,448
Reclassified from property, plant and equipment	4	**-**	2,438
Balance at the end of period / year		**1,171,188**	698,886
Carrying value at the end of period / year		**5,664,161**	6,136,463

5.4 Amortization expense for the period/year is as follow

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Amortization of software and licenses	**472,302**	696,448
Amortization of customer relationships and brand	**166,667**	--
	638,969	696,448

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

The Group has lease contracts (lease as a lessee) for leasehold land. Leasehold land has lease term of 36 years. The Group also has certain leases for apartments and sales offices with lease terms of 12 months or less and with low value. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

6/1 Right-of-use-assets:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of period / year	**21,193,824**	20,914,754
Additions for the period / year	**671,136**	1,749,798
Depreciation for the period / year	**(1,612,689)**	(1,470,728)
Balance at ending of period / year	**20,252,271**	21,193,824

(All amounts in Saudi Riyals, unless otherwise stated)

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES – (CONTINUED)

6/2 Lease liabilities:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	**24,517,663**	23,646,451
Additions for the period / year	**671,136**	1,749,798
Finance cost for the period / year	**664,260**	1,302,111
Payments during the period / year	**(3,047,208)**	(2,180,697)
Balance at end of period / year	**22,805,851**	24,517,663

6/3 Lease liabilities are presented in the interim condensed consolidated statement of financial position as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Lease liabilities – non-current portion	**20,324,001**	22,514,624
Lease liabilities – current portion	**2,481,850**	2,003,039
	22,805,851	24,517,663

7. TRADE RECEIVABLES, NET

	Notes	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Trade receivables - other parties		**85,631,655**	88,599,761
Less: Allowance for expected credit losses	7/1	**(6,721,221)**	(3,611,828)
		78,910,434	84,987,933

7/1 Allowance for expected credit losses:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	**3,611,828**	3,263,171
Charge during the period / year	**3,529,109**	1,560,341
Used during the period / year	**(419,716)**	(10,217)
Acquisition of subsidiary	**-**	811,124
Reversal during the period / year	**-**	(2,012,591)
Balance at end of period / year	**6,721,221**	3,611,828

Subsequent to the reporting date, the Company collected SAR 15.45 million (31 December 2025: SAR 54.52 million) from trade receivables and SAR 20 million (31 December 2025: SAR Nil) from a related party, which was not considered by management when calculating expected credit losses, in addition, the Company maintains an export credit insurance policy covering its receivables from international customers which has been considered in the calculating expected credit losses.

(All amounts in Saudi Riyals, unless otherwise stated)

7.TRADE RECEIVABLES, NET - (CONTINUE)

7/2 The aging analysis of trade receivables is as follows:

	30 June 2026 (Unaudited)		31 December 2025 (Audited)	
	Balance	**Expected credit losses**	**Balance**	**Expected credit losses**
Not Due	**49,619,484**	161,441	58,329,072	417,605
From 1 to 90 Day	**26,726,785**	381,392	22,406,498	971,753
From 91 to 180 Day	**1,245,394**	183,052	5,320,687	460,130
More Than 181 Day	**8,039,992**	5,995,336	2,543,504	1,762,340
	85,631,655	6,721,221	88,599,761	3,611,828

8. PREPAYMENTS AND OTHER RECEIVABLES

	Notes	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Due from related party	11/2	**130,163**	1,124,406
Prepayments and other receivables		**11,512,017**	8,376,174
Contract Assets – Advances to Suppliers	8/1	**66,405,885**	50,605,561
Letters of guarantee	8/2	**5,543,306**	--
Value Added Tax (VAT)		**460,797**	3,985,214
		84,052,168	64,091,355
Less: Allowance for expected credit losses	8/3	**--**	--
		84,052,168	64,091,355

8/1 Advances to suppliers represent amounts paid in advance for the supply of goods, which are expected to be received in the period following the date of the condensed interim consolidated financial statements.

8/2 The letter of guarantee represent the amount retained as collateral against bank guarantee, equal to 100% of the guarantee amount, issued in favor of Water Utility Company for Jubail and Yanbu (Marafiq); in connection with the Natural Gas Connection Agreement for the Second Float Glass Line Project. The purpose of the bank guarantee is to secure the fulfillment of the payment obligations arising under the agreement.

8/3 Allowance for expected credit losses

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	**-**	29,500,000
Reversal during the period / year	**-**	(29,500,000)
Balance at end of the period / year	**-**	-

9. CASH AND CASH EQUIVALENTS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash in hand	**94,194**	5,571
Cash at banks - current accounts	**60,903,270**	50,542,887
Cash portfolio	**-**	239,092
	60,997,464	50,787,550

(All amounts in Saudi Riyals, unless otherwise stated)

9.CASH AND CASH EQUIVALENTS – (CONTINUE)

All bank balances are estimated to be of low credit risk as they are deposited with well-known banking institutions with a high credit rating, and there were no indications / history of defaulting on any bank balances of the Company, so the possibility of defaulting on payment is based on future factors or any cases Failure caused by little or no losses.

10. TREASURY SHARES

On 4 April 2024 (corresponding to 25 Ramadan 1445H), the Board of Directors approved the appointment of Al Rajhi Capital as the market maker for the Company's shares, with the objective of supporting liquidity in the trading of the Company's shares. This appointment was subject to the approval of the relevant regulatory authorities and Saudi Exchange. On 11 March 2026, Al Rajhi Capital was notified of the non-renewal of the market-making services agreement for the Company's shares. On 19 April 2026 (corresponding to 2 Dhu al-Qi'dah 1447H), it was announced that Saudi Exchange had approved the termination of the market-making services agreement with Al Rajhi Capital based on Al Rajhi Capital's request.

During the period, purchases of the shares under the market-making arrangement amounted to SAR 20.93 million (31 December 2025: SAR 63.47 million), while disposals amounted to SAR 21.70 million (31 December 2025: SAR 62.63 million).

A loss amounting to SAR 0.098 million resulting from the sale of these shares was recognized directly in equity (31 December 2025: gain amounting to SAR 1 million).

11. RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties include the Group's shareholders, associates and affiliates companies (entities controlled and jointly controlled, or significantly influenced by shareholders) and management personnel of the Group. Terms and conditions of these transactions are approved by the Company's Board of Directors. All outstanding balances with these related parties are priced on mutually agreed terms. Significant related party transactions for the period / year and balance arising there from are described as under:

11/1The following table presents the related parties and the nature of their relationships during the period/year:

Name of party	Relationship
Al Obeikan Group for Investment Company	Parent Company
Al Esra Aluminium Manufacturing and Casting Factory	Shareholder in subsidiary
Al Obeikan Flexible Plastic Factory	Affiliate
Al Obeikan Digital Solutions Company	Affiliate
Al Obeikan Technical Fabrics Company	Affiliate
Al Obeikan for Education	Affiliate
Madar Digital Logistics Solution Company	Affiliate
Saned Al-Marafiq Information Technologies	Affiliate
AGC France Holding	Other party

(All amounts in Saudi Riyals, unless otherwise stated)

11. RELATED PARTIES TRANSACTIONS AND BALANCES – (CONTINUED)

11/2 Transactions with related parties for the period, and related balances for the period/year, are explained as follows:

				Amount of transaction for the six-month period ended			
Transactions with related parties:	**Note**	**Nature of relationship**	**Nature of transaction**	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Due from a related party under prepayments and other receivables							
Al Obeikan Group for Investment Company		Parent Company	Consulting and other services	**65,294**	219,978	**130,163**	1,059,813
Saned Al-Marafiq Information Technologies		Affiliate	Consulting and other services	**-**	64,593	**-**	64,593
	8					**130,163**	1,124,406

(All amounts in Saudi Riyals, unless otherwise stated)

11. RELATED PARTIES TRANSACTIONS AND BALANCES – (CONTINUED)

11/2 Transactions with related parties for the period, and related balances for the period/year, are explained as follows (continued):

				Amount of transactions for the six-month period ended		**Balance as of**	
Transactions with related parties:	**Note**	**Nature of relationship**	**Nature of transaction**	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Due to related parties under accrued and other liabilities							
Al Obeikan Digital Solutions Company		Affiliate	Services and consultation	**-**	397,592	**-**	639,048
Al Obeikan for Education		Affiliate	Consulting and other services	**6,293,397**	-	**-**	29,443
Madar Digital Logistics Solution		Affiliate	Shared service	**26,487**	6,006,190	**328,049**	794,759
Saned Al-Marafiq Information Technologies		Affiliate	Consulting and other services	**-**	-	**26,484**	59,595
* AGC France Holding	11/5	Other related party	Shared Services	**-**	-	**-**	13,498,750
Al Obeikan Group for Investment Company		Parent Company	Shared Services	**-**	-	**-**	768,997
Al Esra Aluminium Manufacturing and Casting Factory		Shareholder in subsidiary	Consulting and other services	**-**	117,000	**319,280**	319,208
*AGC France Holding	11/5	Other related party	Loan	**-**	-	**-**	41,584,898
	15					**673,813**	57,694,698
Due to related parties under trade payables							
Al Obeikan Digital Solutions Company		Affiliate	Shared Services	**99,398**	397,592	**82,148**	68,224
*AGC Flat Glass Czech	11/5	Other related party	Purchase of raw material	**-**	289,809	**-**	407,256
*AGC Glass Europe	11/5	Other related party	Purchases of raw material	**-**	-	**-**	37,164,069
*Interpane E & B Company. LLC		Other related party	Purchases of raw material	**-**	-	**-**	10,314
						82,148	37,649,863
Discount on remeasurement of amounts due from a related party	11/5					**-**	(1,474,187)
	14					**82,148**	36,175,676

*The relationship between these related parties ceased to exist as at 31 December 2025 due to acquisition of Al Obeikan AGC Glass Company by Al Obeikan Glass Company.

(All amounts in Saudi Riyals, unless otherwise stated)

11. RELATED PARTIES TRANSACTIONS AND BALANCES – (CONTINUED)

11/3 The following is a summary of balances with related parties:

Description	Note	Category	Balance as of	
			30 June 2026 (Unaudited)	31 December 2025 (Audited)
Due from related parties	8	Classified under prepayments and other receivables	**130,163**	1,124,406
			130,163	1,124,406
Due to related parties	15	Classified under accrued and other liabilities	**673,813**	57,694,698
Due to related parties	14	Classified under trade payables	**82,148**	36,175,676
			755,961	93,870,374

11/4 Key management personnel transactions are as follows:

			Amount of transactions for the six-month period ended		Balance as of	
Name	**Relationship**	**Nature of transactions**	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Key management personnel	Employees	Total salaries and compensation of senior management	**2,140,617**	2,077,181	**312,812**	1,982,229
	Employees	Employee benefit obligations	**338,925**	3,121	**2,642,246**	2,752,125
Board of Directors	Board of Directors	Board of Directors' remuneration – (short term benefits)	**2,259,000**	1,966,750	**1,129,500**	1,004,125

(All amounts in Saudi Riyals, unless otherwise stated)

11. RELATED PARTIES TRANSACTIONS AND BALANCES – (CONTINUED)

11/5 Settlement of Accounts Payable Liabilities

The year ended on 31 December 2025

The total outstanding balance owed by OAGC to AGC France and certain of its Affiliates as at 1 January 2024 is SAR 92.73 million (USD 24.73 million) (the "Credit"). Under a separate Settlement and Waiver Agreement dated 6 October 2025, this Credit is split between: a due Portion SAR 23.36 million (USD 6.23 million) that remains payable by OAGC as described above; and a Waived Portion of SAR 69.37 million (USD 18.50 million) plus related interest, in respect of which AGC France grants a conditional waiver. The waiver is revoked if OAGC fails to pay any instalment of the Due Portion when it becomes due.

At completion on acquisition transaction, the Company (OAGC) paid SAR 4.61 million (USD 1.23 million) as per the agreement. The Company (OAGC) shall be paying the remaining SAR 18.75 million (USD 5 million) in five equal installments every six months. The first installment shall be paid after six months of the Completion date.

The period ended on 30 June 2026

During May 2026, the first installment of SAR 3.75 million (USD 1.00 million) was paid, bringing the total amount paid by Obeikan AGC toward the due portion, including the completion payment of SAR 4.61 million, to SAR 8.36 million (USD 2.23 million). This represents 35.8% of the total Due Portion of SAR 23.36 million (USD 6.23 million). Based on the amendment agreement dated 13 May 2026, the conditional waiver, which was originally subject to the full settlement of the amount stipulated in the original settlement and waiver agreement, was amended to a "proportional waiver" mechanism. Accordingly, each payment of the due portion proportionately releases a portion of the waived amount. As a result, an amount of SAR 24.84 million (US$ 6.62 million) was recognized as other income, representing 35.8% of the total waived amount of SAR 69.37 million (US$ 18.50 million) (Note 16).

12. LOANS AND BANK FACILITIES

Loans and borrowings comprise of the following:

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Murabaha loan	12/1	**146,133,295**	95,940,121
Sukuk	12/2	**80,317,726**	35,181,534
Saudi Industrial Development Fund (SIDF)		**46,000,000**	56,574,563
Total		**272,451,021**	187,696,218
Current portion		**193,651,021**	153,221,218
Non-current portion		**78,800,000**	34,475,000
Total loans and borrowings		**272,451,021**	187,696,218

12/1 Bank loans according to the financing entities:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Al Rajhi Bank	**49,933,230**	49,933,230
Riyad Bank	**43,973,890**	46,006,891
Saudi EXIM Bank	**25,000,000**	-
Saudi Awwal Bank (SAB)	**27,226,175**	-
Total	**146,133,295**	95,940,121

(All amounts in Saudi Riyals, unless otherwise stated)

12. LOANS AND BORROWINGS – (CONTINUED)

12/2 Sukuk

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	**35,181,534**	-
Principal obtained	**45,000,000**	35,000,000
Transaction cost	**(675,000)**	(525,000)
Net borrowings	**79,506,534**	34,475,000
Finance cost charged during the period / year	**4,723,569**	706,534
Payments made during the period / year	**(3,912,377)**	-
Closing balance	**80,317,726**	35,181,534
Current portion	**1,517,726**	706,534
Non-current portion	**78,800,000**	34,475,000

During the period ended 30 June 2026, the Group issued Sharia-compliant sukuk with an aggregate principal amount of SAR 45 million through private offering (31 December 2025: 35 million through private and exempt offerings). The issued sukuk have contractual tenors ranging from 1.5 to 3.25 years. The net proceeds were used primarily to support the Group's expansion projects and for corporate purposes in line with the Group's strategic objectives.

12/3 CWIP includes SAR 4.72 million of borrowing costs capitalised during the year (2025: SAR 0.71 million) (note 4/5).

12/4 The movement in loans consists of the following:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period / year	**187,696,218**	60,792,756
Acquisition of subsidiary	**-**	62,000,000
Proceeds during the period / year	**146,833,860**	189,815,390
Payments during the period / year	**(62,079,057)**	(124,911,928)
Balance at the end of the period / year	**272,451,021**	187,696,218

13. SHARE CAPITAL

At 30 June 2026, the Group's authorized, issued, and paid-up share capital is SAR 320 million (31 December 2025: SAR 320 million) consisting of 32 million shares (31 December 2025: 32 million shares) fully paid and issued shares of SR 10 each.

(All amounts in Saudi Riyals, unless otherwise stated)

14. TRADE PAYABLES

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Payable to a related party	11/2	**82,148**	36,175,676
Trade payables		**17,140,268**	17,915,159
		17,222,416	54,090,835

15. ACCRUED EXPENSES AND OTHER PAYABLES

	Notes	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Due to related parties	11/2	**673,813**	57,694,698
Account Payables	11/5	**63,076,045**	-
Advances from customers	15/1	**8,860,519**	4,385,616
Accrued expenses		**5,017,798**	3,563,356
Accrued annual vacation		**3,166,940**	2,795,522
Accrued financial charges		**3,651,476**	2,143,374
Accrued bonus		**283,120**	4,785,912
Other accruals		**6,783,560**	3,145,448
		91,513,271	78,513,926

15/1 Advances from customers represent amounts received in advance for the supply of goods, which are expected to be delivered in the period following the date of the condensed consolidated financial statements

16. OTHER INCOME

	Notes	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Income from settling obligations	**11/5**	**24,839,527**	--
Income from human resources development fund (HRDF)		**286,692**	232,000
Foreign exchange losses		**(796,233)**	--
Loss on disposal of property, plant and equipment		**(10,335)**	--
Others		**971,253**	1,476,479
		25,290,904	1,708,479

17. ZAKAT

a) The movement in the accrued zakat during the period / year is analyzed as under:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period / year	**3,322,079**	3,523,164
Charge for the period / year	**1,831,704**	4,022,957
Payments during the period / year	**(3,837,302)**	(4,466,932)
Acquisition of subsidiary	**-**	242,890
Balance at the end of the period / year	**1,316,481**	3,322,079

b) Status of zakat

Al Obeikan Glass Company

The Company has filed zakat declaration up to the financial year ended 31 December 2025 with the Zakat, Tax and Customs Authority (ZATCA). The Company has also obtained zakat certificate valid until April 2027. The zakat return is under review by ZATCA for the year ended 31 December 2025, and no assessment has been issued yet.

Al Obeikan AGC Glass Company

The Company has filed zakat declaration up to the financial year ended 31 December 2025 with the Zakat, Tax and Customs Authority (ZATCA). The Company has also obtained zakat certificate valid until April 2027.

Saudi Aluminium Casting Foundry

The Company has filed zakat declaration up to the financial year ended 31 December 2025 with the Zakat, Tax and Customs Authority (ZATCA). The Company has also obtained zakat certificate valid until April 2027.

Deferred tax

Deferred tax asset on carry forward tax losses has not been recognized, since the Company is in losses and management believes that the Company will not be able to recover the tax losses and provisions in foreseeable future. Further, the expiry date for carry forward of tax losses are from 2021-2024.

18. EARNINGS PER SHARE

Basic earnings per share (EPS) is calculated by dividing the profit for the period attributable to the shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is the same as basic earnings per share, as the Group has no convertible instruments or other potentially dilutive instruments outstanding during the period.

	For the three -month period ended 30 June		**For the six-month period ended 30 June**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Profit for the period attributable to shareholders of the Parent Company	**23,623,676**	12,713,943	25,918,410	18,845,592
Movement in shares during the period				
Number of shares at the beginning of the period	**32,000,000**	31,960,877	31,965,872	31,978,578
Number of treasury shares acquired during the period	**--**	(111,484)	867,051	305,346
Number of treasury shares disposed of during the period	**--**	130,263	(832,923)	(304,268)
Number of shares at the end of the period	**32,000,000**	31,979,656	32,000,000	31,979,656
Weighted average number of ordinary shares used in calculating basic earnings per share	**32,000,000**	31,972,668	31,992,240	31,978,463
Basic and diluted earnings per share (Saudi Riyals)	**0.74**	0.40	0.81	0.59

(All amounts in Saudi Riyals, unless otherwise stated)

19. NON-CONTROLLING INTERESTS

The financial statements of the Group's subsidiary with non-controlling interests is set out below. The financial information summarized below represents the amounts before disposals between Group's companies.

Saudi Aluminium Casting Foundry

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
NCI percentage	**40%**	40%
Non-current assets	**83,129,334**	84,754,782
Current assets	**25,279,044**	11,149,582
Non-current liabilities	**1,136,456**	3,582,692
Current liabilities	**63,308,448**	59,098,494
Net assets	**43,963,474**	33,223,178
Net assets attributable to NCI	**17,585,390**	13,512,810
Additional capital unpaid*	**(8,000,000)**	-
Net assets attributable to NCI	**9,585,390**	13,512,810
Revenue	**5,498,563**	1,472,687
Expenses – net	**(15,317,113)**	(19,404,018)
Loss for the year	**(9,818,550)**	(17,931,331)
Other comprehensive loss	**-**	(25,039)
Total comprehensive loss	**(9,818,550)**	(17,956,370)
Loss allocated to NCI	**(3,927,420)**	(7,182,548)
Cashflow from operating activities	**(14,021,854)**	(13,059,498)
Cashflow from investing activities	**(333,492)**	(11,913,898)
Cashflow from financing activities (dividends to NCI: nil)	**11,263,838**	26,737,285
Net (decrease) / increase in cash and cash equivalents	**(3,091,508)**	1,763,889

*On 12 February 2026, the partners of the Saudi Aluminum Casting Company approved a capital increase from SAR 73,000,000 to SAR 93,000,000. Al-Obeikan Glass Company completed part of this increase by transferring and settling related party balances amounting to SAR 12,000,000, representing its contribution based on its 60% ownership stake. Accordingly, the Company's management initiated the legal procedures related to the capital increase and updated the Company's commercial registration on 1 March 2026. Al-Esraa Aluminum Manufacturing and Casting Company, the other shareholder holding the remaining 40% stake, did not complete its contribution based on its ownership percentage. Consequently, the outstanding capital increase amounted to SAR 8,000,000.

On 11 June 2026, a Capital Increase Settlement and Payment Agreement and Share Pledge Agreement was entered into between Obeikan Glass Company and Al Esra Aluminum Manufacturing and Casting Company to govern their respective rights and obligations in relation to the settlement of the unpaid capital increase amount referred to above. Under the terms of the agreement, Obeikan Glass Company shall settle the unpaid portion on behalf of Al Esra Aluminum Manufacturing and Casting Company in exchange for a pledge of such shares in favor of Obeikan Glass Company.Al Esra Aluminum Manufacturing and Casting Company is obligated to repay such indebtedness no later than 15 December 2026. In the event of non-payment, Obeikan Glass Company shall have the right to acquire ownership of the pledged shares in satisfaction of its rights and in full and final settlement of the secured debt. Al Esra Aluminum Manufacturing and Casting Company shall retain all voting rights attached to the pledged shares during such period until the maturity date of 15 December 2026. Obeikan Glass Company shall be entitled to exercise such right commencing on 16 December 2026. as of the reporting date, the capital increase remained unpaid. Accordingly, the unpaid amount has been deducted from the non-controlling interests.

Subsequently, in July 2026, Al-Obeikan Glass Company paid the capital increase amount on behalf of Al-Esraa Aluminum Manufacturing and Casting Company.

(All amounts in Saudi Riyals, unless otherwise stated)

20. CONTINGENCIES AND COMMITMENT

20/1 Contingent liabilities

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Letters of credit	**4,125,000**	8,062,500

20/2 Commitment

As of 30 June 2026, capital commitments related to projects under construction amounted to SAR 498 million (31 December 2025: SAR 84.34 million). These amounts represent contractual obligations that the Company will incur upon receipt of the agreed goods or services.

21. SEGMENTAL INFORMATION

The presentation of key segments is determined on the basis that the risks and rewards of the Group are substantially affected by the differences in the products of those segments. These segments are organized and managed separately according to the nature of the services and products, each forming a separate unit. The operational segments set out below are determined by distinguishing business activities from which the Group generates revenues and incurs costs.

The economic characteristics are reviewed and the operating segments are aggregated on the basis of the organization made by the Chief Operating Decision Maker at least every quarter and reviewed by Group's senior management.

21/1 Prior to 26 November 2025, the Group operated with two reportable segments: (i) Glass Panels and (ii) Aluminium Casting. Following the acquisition of Obeikan AGC Glass Company on 26 November 2025, the Group and is now operating in the Kingdom of Saudi Arabia through the following main business sectors:

Glass panels	**Insulated and multi layered glass**	**Aluminium Casting**
Al Obeikan Glass Company	Al Obeikan AGC Glass Company	Saudi Aluminum Casting Company

21/2 Geographical distribution of sales

	For the three-month period ended 30 June		**For the six-month period ended 30 June**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Kingdom of Saudi Arabia	**56,114,642**	55,756,991	**114,518,809**	112,984,028
Other countries	**45,920,226**	33,382,126	**81,940,958**	61,179,561
Total revenue	**102,034,868**	89,139,117	**196,459,767**	174,163,589

Revenue from two major internal and external customers represented approximately 34% (30 June 2025: 31%) of the Group's total revenue.

21/3 The following is a breakdown of sales by customer type

	For the three-month period ended 30 June		**For the six-month period ended 30 June**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Sales to related party	**-**	14,304,877	**-**	14,304,877
Sales to other than related party	**102,034,868**	74,834,240	**196,459,767**	159,858,712
Total revenue	**102,034,868**	89,139,117	**196,459,767**	174,163,589

(All amounts in Saudi Riyals, unless otherwise stated)

21. SEGMENTAL INFORMATION – (CONTINUED)

	Segment Reporting For the three-month period ended 30 June (Unaudited)			
2026	**Glass panels**	**Insulated and multi layered glass**	**Aluminium Casting**	**Total**
Revenues	**59,416,678**	**37,464,198**	**5,153,992**	**102,034,868**
Cost of revenue	**(32,059,515)**	**(27,721,561)**	**(8,091,865)**	**(67,872,941)**
Expenses	**(24,919,265)**	**14,556,739**	**(2,251,452)**	**(12,613,978)**
Net profit / (loss)	**2,437,898**	**24,299,376**	**(5,189,325)**	**21,547,949**

	Segment Reporting For the six-month period ended 30 June (Unaudited)			
2026	**Glass panels**	**Insulated and multi layered glass**	**Aluminium Casting**	**Total**
Revenues	**120,412,158**	**70,549,046**	**5,498,563**	**196,459,767**
Cost of revenue	**(68,754,716)**	**(45,826,688)**	**(11,532,043)**	**(126,113,447)**
Expenses	**(49,951,348)**	**5,381,087**	**(3,785,069)**	**(48,355,330)**
Net profit / (loss)	**1,706,094**	**30,103,445**	**(9,818,549)**	**21,990,990**
Segment assets	**707,013,389**	**228,111,033**	**108,408,378**	**1,043,532,800**
Segment liabilities	**(161,752,107)**	**(211,274,194)**	**(64,444,904)**	**(437,471,205)**

	Segment Reporting For the three-month period ended 30 June (Unaudited)			
2025	Glass panels	Insulated and multi layered glass (Note 21/1)	Aluminium Casting	Total
Revenues	88,729,715	--	409,402	89,139,117
Cost of revenue	(54,941,770)	--	(3,164,254)	(58,106,024)
Expenses	(18,290,709)	--	(1,883,973)	(20,174,682)
Net profit / (loss)	15,497,236	--	(4,638,825)	10,858,411

	Segment Reporting For the six-month period ended 30 June (Unaudited)			
2025	Glass panels	Insulated and multi layered glass (Note 21/1)	Aluminium Casting	Total
Revenues	173,510,466	--	653,123	174,163,589
Cost of revenue	(111,377,752)	--	(5,182,721)	(116,560,473)
Expenses	(38,486,347)	--	(3,471,695)	(41,958,042)
Net profit / (loss)	23,646,367	--	(8,001,293)	15,645,074
Segment assets	648,138,496	--	97,196,164	745,334,660
Segment liabilities	(119,205,572)	--	(53,459,064)	(172,664,636)

22. STATUTORY RESERVE

In accordance with the Company's Bylaws, reserves are established based on the resolution of the Ordinary General Assembly, to the extent that serves the interests of the Company or ensures the distribution of dividends as consistently as possible to shareholders. Pursuant to the resolution of the Extraordinary General Assembly dated 28 May 2025, SAR 43.63 million was transferred from the statutory reserve to retained earnings.

23. SIGNIFICANT EVENT

During the period ended 30 June 2026, certain geopolitical developments occurred in the Gulf region which may create some future business exposure. The Group continues to monitor the regional geopolitical developments and their potential impact on Saudi Arabia and the broader GCC environment given that the majority of the Group's operations are conducted within GCC region. While the situation remains evolving, the Group maintains a robust operational framework to manage associated risks. These developments have not had a material impact on Group's financial statements for the period ended 30 June 2026. However, given the evolving nature of the conflict, the potential long-term impact on the Group's business will continue to be assessed on future reporting dates.

24. SUBSEQUENT EVENTS

During July 2026, Obeikan Glass Company fulfilled the terms of the Agreement by paying the amount relating to the capital increase of the subsidiary on behalf of Al Esra for Aluminum Manufacturing and Casting Company, as disclosed in Note 19.

25. COMPARATIVE FIGURES

Some comparative figures have been reclassified to ensure consistency with current period figures.

26. APPROVAL OF THE FINANCIAL STATEMENTS

The interim condensed consolidated financial statements were authorized for issue by the Board of Directors on 25 Safar 1448H, corresponding to 8 August 2026.