

SAUDI MARKETING COMPANY
(FARM SUPERSTORES)
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE AND NINE MONTH PERIODS
ENDED SEPTEMBER 30, 2025

SAUDI MARKETING COMPANY (FARM SUPERSTORES)
(A Saudi Joint Stock Company)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2025**

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

**To the Shareholders of
Saudi Marketing Company (Farm Superstores)**
(A Saudi Joint Stock Company)
Dammam, Saudi Arabia

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Saudi Marketing Company (Farm Superstores) ("the Company") and its subsidiary (collectively referred to as "the Group") which comprises the condensed consolidated interim statement of financial position as at September 30, 2025 and the related condensed consolidated interim statement of profit or loss and other comprehensive income for the three and nine month periods then ended and the related condensed consolidated interim statements of changes in equity and cash flows for the nine month period then ended and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 – ("IAS 34") "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as endorsed in the Kingdom of Saudi Arabia. A review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing 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 condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

For Dr. Mohamed Al-Amri & Co.



Ahmed Al Jumah
Certified Public Accountant
Registration No. 621



Dammam, on 21 Rabi Al-Awwal, 1447 (H)
Corresponding to: 12 November, 2025 (G)

SAUDI MARKETING COMPANY (FARM SUPERSTORES)
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

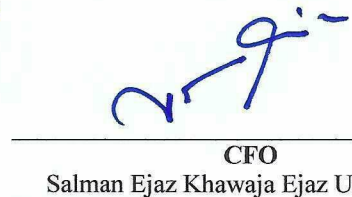
(Expressed in Saudi Riyals ٬)

		September 30, 2025	December 31, 2024
	Notes	(Unaudited)	(Audited)
ASSETS			
Non-current assets			
Property and equipment	4	721,910,043	698,916,613
Right of use assets		625,223,142	573,291,426
Investment properties		28,282,091	28,421,517
Intangible assets		421,129	463,837
Investment in equity instruments at fair value through other comprehensive income ("FVOCI")		1,074,395	733,789
Total non-current assets		1,376,910,800	1,301,827,182
Current assets			
Inventories		978,587,907	996,798,177
Trade receivables		15,116,941	7,744,938
Prepayments and other receivables		29,588,605	51,965,108
Due from related parties	5	2,540,444	6,998,788
Investments at fair value through profit or loss ("FVTPL")		12,175,184	18,019,699
Cash and cash equivalents		15,882,395	18,646,048
Total current assets		1,053,891,476	1,100,172,758
TOTAL ASSETS		2,430,802,276	2,401,999,940
EQUITY AND LIABILITIES			
Equity			
Share capital		450,000,000	450,000,000
Statutory reserve		103,299,728	103,299,728
Retained earnings		152,218,037	132,183,146
Fair value reserve of equity instruments at ("FVOCI")		(183,434)	(524,040)
Equity attributable to the shareholders of the Company		705,334,331	684,958,834
Non-controlling interests		(442,845)	(287,907)
Total equity		704,891,486	684,670,927
Non-current liabilities			
Long term loans	6	67,222,221	28,534,446
Lease liability		665,382,242	606,606,368
Employees end of service benefits		75,200,360	72,429,474
Other liabilities	7	-	4,271,462
Total non-current liabilities		807,804,823	711,841,750
Current liabilities			
Trade payables and accruals		253,505,815	342,025,385
Short term loans	6	518,000,000	548,000,000
Current portion of long term loans	6	66,912,031	41,677,000
Current portion of lease liability		70,123,704	59,812,294
Advances against sub lease		1,212,337	3,083,162
Provision for Zakat	7	8,352,080	10,889,422
Total current liabilities		918,105,967	1,005,487,263
Total liabilities		1,725,910,790	1,717,329,013
TOTAL EQUITY AND LIABILITIES		2,430,802,276	2,401,999,940

The accompanying notes from 1 to 10 form an integral part of these unaudited condensed consolidated interim financial statements.


Chairman
Hazem Faye Al Aswad


CEO
Maher Hazem Faye Al Aswad


CFO
Salman Ejaz Khawaja Ejaz Ur Rehman

SAUDI MARKETING COMPANY (FARM SUPERSTORES)
(A Saudi Joint Stock Company)

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2025**

(Expressed in Saudi Riyals ٬)

	Notes	For the three month period ended September 30,		For the nine month period ended September 30,	
		2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
Revenue	3	432,509,712	449,150,068	1,340,174,533	1,366,078,537
Cost of revenue		(285,890,642)	(304,070,388)	(892,138,929)	(934,443,084)
Gross profit		146,619,070	145,079,680	448,035,604	431,635,453
Selling and distribution expenses		(99,072,792)	(95,721,190)	(292,263,181)	(286,735,281)
General and administrative expenses		(25,052,130)	(26,230,074)	(73,360,329)	(72,610,058)
Rental income		3,829,359	4,141,005	11,173,551	11,681,119
Profit from operations		26,323,507	27,269,421	93,585,645	83,971,233
Finance cost		(21,299,909)	(18,836,676)	(64,297,081)	(53,213,951)
Other income/ (expenses) - net		2,096,645	3,773,071	(6,616,033)	6,808,830
Profit before Zakat		7,120,243	12,205,816	22,672,531	37,566,112
Zakat	7	(750,000)	(5,173,369)	(2,792,578)	(17,288,478)
NET PROFIT FOR THE PERIOD		6,370,243	7,032,447	19,879,953	20,277,634
Other comprehensive income					
<i>Items that will not to be reclassified to profit or loss in subsequent periods:</i>					
Fair value gain on re-measurement of equity instruments at FVOCI		308,603	98,296	340,606	214,879
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		6,678,846	7,130,743	20,220,559	20,492,513
Net profit / (loss) attributable to:					
Shareholders of the Company		6,436,817	7,087,388	20,034,891	20,465,204
Non-controlling interests		(66,574)	(54,941)	(154,938)	(187,570)
		6,370,243	7,032,447	19,879,953	20,277,634
Total comprehensive income / (loss) attributable to:					
Shareholders of the Company		6,745,420	7,185,684	20,375,497	20,680,083
Non-controlling interests		(66,574)	(54,941)	(154,938)	(187,570)
		6,678,846	7,130,743	20,220,559	20,492,513
Earnings per share					
Basic and diluted earnings per share	9	0.14	0.16	0.45	0.45

The accompanying notes from 1 to 10 form an integral part of these unaudited condensed consolidated interim financial statements.

 Chairman Hazem Fayeze Al Aswad	 CEO Maher Hazem Fayeze Al Aswad	 CFO Salman Ejaz Khawaja Ejaz Ur Rehman
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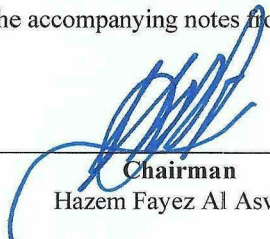
SAUDI MARKETING COMPANY (FARM SUPERSTORES)
(A Saudi Joint Stock Company)

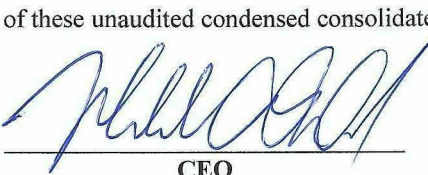
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

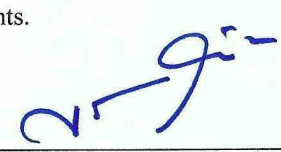
(Expressed in Saudi Riyals ﷻ)

	-----Attributable to the shareholders of the Company-----						
	Share capital	Statutory reserve	Retained earnings	Fair value reserve of equity instruments at FVOCI	Total	Non- controlling interests	Total equity
At January 01, 2024 (audited)	450,000,000	103,299,728	107,983,733	(702,344)	660,581,117	(53,157)	660,527,960
Net profit / (loss) for the period	-	-	20,465,204	-	20,465,204	(187,570)	20,277,634
Other comprehensive income	-	-	-	214,879	214,879	-	214,879
Total comprehensive income/ (loss) for the period	-	-	20,465,204	214,879	20,680,083	(187,570)	20,492,513
At September 30, 2024 (un-audited)	450,000,000	103,299,728	128,448,937	(487,465)	681,261,200	(240,727)	681,020,473
At January 01, 2025 (audited)	450,000,000	103,299,728	132,183,146	(524,040)	684,958,834	(287,907)	684,670,927
Net profit / (loss) for the period	-	-	20,034,891	-	20,034,891	(154,938)	19,879,953
Other comprehensive income	-	-	-	340,606	340,606	-	340,606
Total comprehensive income/ (loss) for the period	-	-	20,034,891	340,606	20,375,497	(154,938)	20,220,559
At September 30, 2025 (un-audited)	450,000,000	103,299,728	152,218,037	(183,434)	705,334,331	(442,845)	704,891,486

The accompanying notes from 1 to 10 form an integral part of these unaudited condensed consolidated interim financial statements.


Chairman
Hazem Fayeze Al Aswad


CEO
Maher Hazem Fayeze Al Aswad


CFO
Salman Ejaz Khawaja Ejaz Ur Rehman

SAUDI MARKETING COMPANY (FARM SUPERSTORES)
(A Saudi Joint Stock Company)

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Expressed in Saudi Riyals ﷲ)

	Notes	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before Zakat		22,672,531	37,566,112
Adjustments for:			
Depreciation of property and equipment	4	51,493,347	47,285,114
Depreciation of right of use assets		55,142,013	51,297,992
Depreciation of investment properties		139,426	139,426
Amortization of intangible assets		135,024	313,251
Provision for employees' end of service benefits		9,096,799	8,662,697
Gain on disposal of property and equipment – net		(842,533)	(238,182)
Gain on disposal of assets classified as held for sale		-	(2,515,386)
Allowance for obsolete / slow moving inventories		3,529,392	4,302,466
Loss on lease modification		2,697,670	-
Finance cost		64,297,081	53,213,951
Unrealized loss / (gain) on investments at FVTPL		4,928,804	(6,330,816)
Realized loss on investments at FVTPL		175,975	-
		213,465,529	193,696,625
Changes in:			
Inventories		14,680,878	12,169,353
Trade receivables		(7,372,003)	(8,914,398)
Prepayments and other receivables		22,376,503	11,268,678
Due from related parties		4,458,344	6,821,730
Trade payables and accruals		(88,519,570)	(82,434,258)
Advances against sub lease		(1,870,825)	(2,080,851)
Cash provided by operations		157,218,856	130,526,879
Employees' end of service benefits paid		(6,325,913)	(7,824,656)
Finance cost paid		(36,036,105)	(27,051,962)
Zakat paid		(9,601,382)	(4,842,457)
Net cash generated from operating activities		105,255,456	90,807,804
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property and equipment	4	(79,458,430)	(104,631,030)
Proceeds from disposal of property and equipment		5,814,186	283,756
Proceeds from disposal of assets classified as held for sale		-	40,875,016
Purchases of intangible assets		(92,316)	(25,659)
Purchases of investments at FVTPL		(1,330,571)	(679,382)
Proceeds from disposal of investments at FVTPL		2,070,307	-
Net cash used in investing activities		(72,996,824)	(64,177,299)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term loans		(46,077,194)	(39,466,084)
Proceeds from long term loans		110,000,000	-
Net change in short term loans		(30,000,000)	77,999,220
Repayment of lease liability		(68,945,091)	(66,261,592)
Net cash used in financing activities		(35,022,285)	(27,728,456)
Net change in cash and cash equivalents		(2,763,653)	(1,097,951)
Cash and cash equivalents at beginning of the period		18,646,048	19,487,577
Cash and cash equivalents at end of the period		15,882,395	18,389,626
Significant non-cash transactions:			
Additions to right of use assets		115,580,485	41,651,915
Transfers from capital work in progress to property and equipment		60,984,835	32,781,805

The accompanying notes from 1 to 10 form an integral part of these unaudited condensed consolidated interim financial statements.


Chairman
Hazem Fayeze Al Aswad


CEO
Maher Hazem Fayeze Al Aswad


CFO
Salman Ejaz Khawaja Ejaz Ur Rehman

SAUDI MARKETING COMPANY (FARM SUPERSTORES)

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

(Expressed in Saudi Riyals ﷻ)

1. CORPORATE INFORMATION AND GROUP STRUCTURE

Saudi Marketing Company (Farm Superstores) (the "Company") is a Saudi Joint Stock Company registered in Dammam, Kingdom of Saudi Arabia under Commercial Registration Number 2050006430 dated Muharram 2, 1399H (corresponding to December 03, 1978). The Company's registered office is P.O. Box 4605, Dammam 31412, Kingdom of Saudi Arabia. The Company operates through the branches. The financial results of those branches are included in these condensed consolidated interim financial statements.

At the reporting date, the Company has a following subsidiary (collectively referred to as the "Group"):

Subsidiary name	Country of incorporation	Effective ownership interest (%)		
		September 30, 2025 (Unaudited)	December 31, 2024 (Audited)	September 30, 2024 (Un-audited)
Pure Springs Agencies and Trading Company Limited	Kingdom of Saudi Arabia	90%	90%	90%

The subsidiary is engaged in managing and operating coffee shops.

The Group is engaged in the following activities:

- Wholesale and retail of foodstuff, household consumables, toys, textiles and stationery;
- Marketing services on behalf of third parties and managing and operating bakeries;
- Managing and operating restaurants and coffee shops and providing fast food items and cold and hot beverages;
- Establishment, operation and maintenance of amusement centres.

2. BASIS OF PREPARATION AND BASIS OF MEASUREMENT

2.1 Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants ("SOCPA").

These condensed consolidated interim financial statements do not include all the information and disclosures required in annual consolidated financial statements and therefore, should be read in conjunction with the Group's annual consolidated financial statements for the year ended December 31, 2024.

The methods of computation and accounting policies adopted in the preparation of these condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended December 31, 2024 and the significant judgements made by management in applying the Group's key sources of estimation uncertainty are similar to those described in the Group's annual consolidated financial statements for the year ended December 31, 2024.

The results for the nine month period ended September 30, 2025 are not necessarily indicative of the results that can be expected for the year ending December 31, 2025.

2.2 Basis of measurement

These condensed consolidated interim financial statements have been prepared using the accrual basis of accounting under the historical cost convention, except for:

- The remeasurement of equity instruments at FVOCI and at FVTPL which are measured at fair values, and;
- Employees end of service benefits that have been measured at the present value using Projected Unit Credit method.

SAUDI MARKETING COMPANY (FARM SUPERSTORES)

(A Saudi Joint Stock Company)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Expressed in Saudi Riyals ﷲ)

2. BASIS OF PREPARATION AND BASIS OF MEASUREMENT (CONTINUED)**2.2 Basis of measurement (continued)**

As of September 30, 2025 and December 31, 2024, the carrying values of the financial assets and financial liabilities approximate to their fair values. Investment in equity instrument at FVOCI and FVTPL are determined at level 1 of the fair value hierarchy.

These condensed consolidated interim financial statements are presented in Saudi Riyal (ﷲ) which is also the functional currency of the Group. All amounts have been rounded off to the nearest Saudi Riyal (ﷲ) unless otherwise stated.

2.3 New accounting standards, interpretations and amendments

There are no new standards issued, however, there are amendments to standards which are effective from January 01, 2025 and onwards and have been explained in Group's annual consolidated financial statements for the year ended December 31, 2024, but these do not have a material effect on the Group's condensed consolidated interim financial statements for the nine month period ended September 30, 2025.

3. SEGMENT INFORMATION**Operating segments**

For management purposes, the Group is organized into business units based on its products and services and has three reportable segments, as follows:

- The retail segment - this segment includes sale of goods to customers commonly at the store checkout for the sales via the Group's stores.
- The household segment - this segment includes sale of goods to the wholesale customers.
- The entertainment service segment - this segment includes services provided by operating kids play grounds "Adventure World".

All of the Group's operations are located in the Kingdom of Saudi Arabia. Control of products / services is transferred at a point in time and directly sold / provided to the customers. The selected information for each operating segment for the periods ended September 30, 2025 and September 30, 2024 are as follows:

Period ended September 30, 2025 (un-audited)	Retail	Household	Entertainment services	Total
Revenue	1,262,732,750	3,187,771	74,254,012	1,340,174,533
Depreciation and amortization	86,473,081	44,785	20,391,944	106,909,810
Profit from operations	58,235,540	166,425	35,183,680	93,585,645
Net profit / (loss) for the period	12,123,731	(2,833,575)	10,589,797	19,879,953
Total non-current assets	1,061,738,178	94,043	315,078,579	1,376,910,800
Total assets	2,115,629,654	94,043	315,078,579	2,430,802,276
Total liabilities	1,567,308,009	-	158,602,781	1,725,910,790
Period ended September 30, 2024 (un-audited)	Retail	Household	Entertainment services	Total
Revenue	1,296,088,699	3,435,154	66,554,684	1,366,078,537
Depreciation and amortization	81,461,875	47,873	17,526,035	99,035,783
Profit from operations	53,838,913	358,588	29,773,732	83,971,233
Net profit / (loss) for the period	13,953,292	(2,699,707)	9,024,049	20,277,634
Total non-current assets	1,074,734,809	154,149	207,652,190	1,282,541,148
Total assets	2,135,538,472	154,149	207,652,190	2,343,344,811
Total liabilities	1,573,752,859	-	88,571,479	1,662,324,338

SAUDI MARKETING COMPANY (FARM SUPERSTORES)
(A Saudi Joint Stock Company)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025**
(Expressed in Saudi Riyals ﷲ)

4. PROPERTY AND EQUIPMENT

During the nine months period ended September 30, 2025, the Group purchased property and equipment with a cost of ﷲ 79.5 million (September 30, 2024: ﷲ 104.6 million) including additions to construction work in progress amounted to ﷲ 64.9 million (September 30, 2024: ﷲ 63.9 million) and disposed off assets with a cost of ﷲ 9.6 million (September 30, 2024: ﷲ 1.9 million). The depreciation charge for the nine months period ended September 30, 2025 was amounted to ﷲ 51.5 million (September 30, 2024: ﷲ 47.3 million).

5. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties include shareholders, key management personnel and the entities controlled, jointly controlled or significantly influenced by such parties and entities having common directorship.

The transactions with related parties are as follows:

Related parties	Relationship	Nature of transactions	Amounts of transaction for nine month period ended September 30,	
			2025 (Unaudited)	2024 (Unaudited)
Al Karam Restaurant	Common directorship	Services provided	99,511	-
		Collection	(88,671)	-
Al Aswad Trading and Contracting Company	Common directorship	Rental and advances paid	(3,730,925)	(5,507,578)
		Purchases	(528,985)	(763,633)
		Rental income	1,070,886	361,348
Al Aswad Trading Company	Common directorship	Purchases	1,650,799	1,495,462
		Gondola, rental income and sales	(148,046)	(124,813)
		Payments	(1,736,943)	(1,901,073)
Space Travel and Tourism Agency	Common directorship	Purchases	977,605	1,035,020
		Payments	(960,350)	(1,054,371)
Al-Aswad for Real Estate Services Company	Common directorship	Collection	(270,000)	-

The above amounts of related party transactions are mentioned exclusive of VAT.

Amounts due from related parties

Related parties	Balances as at	
	September 30, 2025 (Un-audited)	December 31, 2024 (Audited)
Al Aswad Trading and Contracting Company	2,439,132	6,597,816
Al- Aswad for Real Estate Services Company	1,801	312,301
Al Karam Restaurant	99,511	88,671
	2,540,444	6,998,788

SAUDI MARKETING COMPANY (FARM SUPERSTORES)

(A Saudi Joint Stock Company)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Expressed in Saudi Riyals ﷻ)

5. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)**Amounts due to related parties presented under trade payables and accruals**

	Balances as at	
	September 30, 2025	December 31, 2024
	(Unaudited)	(Audited)
Related parties		
Al Aswad Trading Company	263,826	380,362
Space Travel and Tourism Agency	71,123	53,868
	334,949	434,230

Pricing policies and terms of payments for the above transactions have been approved by the Group's management.

Remuneration of key management personnel:

	For the nine months period ended	
	September 30, 2025	September 30, 2024
	(Unaudited)	(Unaudited)
Short term benefits	3,153,525	3,021,563
End of service benefits	186,856	183,984
Board of Directors' remuneration	450,000	450,000
	3,790,381	3,655,547

6. LOANS

		Balances as at	
		September 30, 2025	December 31, 2024
	Notes	(Unaudited)	(Audited)
Long term loans - non-current portion	6.1	67,222,221	28,534,446
- current portion	6.1	66,912,031	41,677,000
		134,134,252	70,211,446
Short term loans	6.2	518,000,000	548,000,000
		652,134,252	618,211,446

6.1 Long term loans

Various long term loans facilities have been obtained from local commercial banks and are secured by promissory notes. These long-term loan facilities carry financial charges at normal commercial rates.

During the nine months period ended September 30, 2025, the Group obtained new loan facilities from local commercial banks amounted to ﷻ 110 million with final maturity date in 2028. These loans are subject to mark-up at SIBOR plus margin and is secured by promissory notes.

The loan agreements include covenants which among other things, require certain financial ratios to be maintained.

6.2 Short term loans

Short term loans have been obtained from local commercial banks with maturities of less than one year. The short term facilities are secured by promissory notes. The short-term facilities carry financial charges at normal commercial rates.

SAUDI MARKETING COMPANY (FARM SUPERSTORES)

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

(Expressed in Saudi Riyals ﷲ)

7. ZAKAT

Status of assessments

The Company has submitted its declarations / returns for the years till 2024 with the Zakat, Tax and Customs Authority (ZATCA) and have obtained required certificates.

In 2021, the Company received Zakat assessment for the years 2019 and 2020 claiming additional Zakat liability aggregated to ﷲ 21 million which was subsequently reduced to ﷲ 14.6 million. The Company submitted a reconsideration request with Tax Violations and Disputes Appellate Committee (TVDAC) which was rejected in January 2025. Later on, the Company submitted another reconsideration request supported by new conclusive evidence. The TVDAC has updated its hearing date to be on November 24, 2025. The Company submitted a request for an instalment plan to ZATCA with respect to the said Zakat liability to pay it over 24 months which has been duly accepted by ZATCA in 2024 and accordingly, the Company has recorded a provision of ﷲ 14.6 million in the year 2024 and has started paying the installments as per the agreed installment schedule. As of December 31, 2024, the non-current portion was shown as "other liabilities" under non-current liabilities in the condensed consolidated interim statement of financial position. As of September 30, 2025, all the amounts have been shown in current liabilities under "Provision for Zakat" as these are due within twelve months from the nine month period ended September 30, 2025.

In December 2024, the Company received Zakat assessments for the years 2021 and 2022 claiming additional Zakat liability aggregated to ﷲ 7.1 million. On February 25, 2025, the Company filed an objection against the said assessments. In January 2025, the Company received an initial assessment for the year 2023 claiming an additional Zakat liability of ﷲ 3.2 million. Following the issuance of Ministerial Resolution (MR) 947 on February 14, 2025, which extended the period to apply Zakat regulation issued by MR 1007, the Company opted to apply MR 1007 on the years 2021, 2022 and 2023. ZATCA accepted Company's request and issued a revised assessment with additional Zakat liability of ﷲ 0.6 million for 2021, ﷲ nil for 2022 and ﷲ 0.6 million for 2023. The Company accepted ZATCA's amended assessment and settled the additional liability in July 2025. The provision for the said amounts have been duly recorded in these condensed consolidated interim financial statements.

Pure Springs Agencies and Trading Company Limited obtained its final Zakat assessments up to the year 2019. The Zakat declarations till the year 2024 have been submitted to ZATCA.

8. CONTINGENCIES AND COMMITMENTS

The Group's bankers have issued payment guarantees, on behalf of the Group, amounted to ﷲ 19.8 million (December 31, 2024: ﷲ 19.8 million) and letter of credits amounted to ﷲ 3.3 million (December 31, 2024: ﷲ 3 million). There is no material capital commitment related to the Group's capital work in progress.

9. EARNINGS PER SHARE

Considering that Group does not have any dilutive instruments as of September 30, 2025 and 2024, diluted earnings per share was the same as basic earnings per share.

	Three month period ended September 30, 2025 2024		Nine month period ended September 30, 2025 2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net profit attributable to the shareholders of the Company	6,436,817	7,087,388	20,034,891	20,465,204
Weighted average number of ordinary shares outstanding	45,000,000	45,000,000	45,000,000	45,000,000
Basic and diluted earnings per share	0.14	0.16	0.45	0.45

10. APPROVAL OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These condensed consolidated interim financial statements were approved by the Board of Directors of the Company on November 10, 2025 (G).