

جمجوم فاشن
JAMJOOM FASHION
Annual Report 2025

HISTORY

Founded in 1987, the Kamal Osman Jamjoom Group established its retail presence in Saudi Arabia before evolving into a creator of influential homegrown brands. With the launch of Nayomi in 1992 and Mihyar in 2012, the Group built category-leading concepts that resonate deeply with regional consumers and continue to shape the landscape of intimate apparel and men's national wear.

In 2023, Jamjoom Fashion Trading was established as an independent company—marking a strategic shift toward a focused, brand-led operating model designed for scale, innovation, and long-term growth. This evolution culminated in the Company's successful listing on Nomu, the parallel market of the Saudi Stock Exchange, in 2025. The listing reflects the maturity of the business, its commitment to strong governance, and its ambition to create sustained value for shareholders.

Today, Jamjoom Fashion delivers turnover exceeding SAR 710 million and operates 220 stores across six countries, supported by a diverse workforce of more than 1,100+ professionals representing over 50 nationalities. With strong brand equity, an integrated concept-to-shelf platform, and a customer-centric digital ecosystem, the Company is uniquely positioned to lead the next era of regional retail.


















Built on a legacy of insight and innovation, Jamjoom Fashion continues to expand its impact—developing culturally relevant brands, elevating customer experiences, and pursuing strategic opportunities that unlock long-term, sustainable growth.



Timeline

30+ Years of Excellence, Captivating Customer Experiences



<div>1992</div> <div></div> <div>1st Store opened in Jeddah</div> <div></div>	<div>2000-2002</div> <div></div> <div>2000: Nayomi expands to the UAE with its first international store</div> <div></div> <div>2002: Nayomi expands to Qatar and Bahrain</div>	<div>2003</div> <div></div> <div>Nayomi expands to Kuwait and Oman</div>	<div>2008</div> <div></div> <div>Nayomi achieves SAR 100 mn in sales</div> <div></div> <div>Items sold surpass 2mn pieces annually in KSA and 1mn pieces in the UAE</div>	<div>2012</div> <div></div> <div>Established Mihiyar in Jeddah, offering ready-to-wear thobes</div>	<div>2015</div> <div></div> <div>Nayomi opens first 400 sqm flagship store in Mall of Arabia Jeddah</div> <div></div> <div>Nayomi KSA sold 5mn pieces annually</div> <div>Nayomi launches first e-comm omnichannel</div>	<div>2021</div> <div></div> <div>Nayomi achieves SAR 500mn in sales and hits 1mn Instagram followers</div>	<div>2022</div> <div></div> <div>Nayomi launches its first teens and tweens “Dream” Store Concept</div>	<div>2023</div> <div></div> <div>Jamjoom Fashion is carved out of KOJ Trading KSA</div> <div></div> <div>JF acquires Booty Parlor as a strategic entry into the beauty and creams segment</div>	<div>2024-2025</div> <div></div> <div>2024: Mihiyar achieves SAR 88mn in sales</div> <div></div> <div>2025: JF reached a total of 220 stores across 6 GCC countries</div> <div>Successful IPO of JF on the parallel market</div>	<div>Future</div> <div></div> <div>Continuation of Store Rollout, Store Format Evolution, coupled with Category Additions and International Expansion</div>
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THE HIGHLIGHTS



AT A GLANCE

Financial Performance Overview



Total Sales



Operating Cash Generated



Customer Numbers

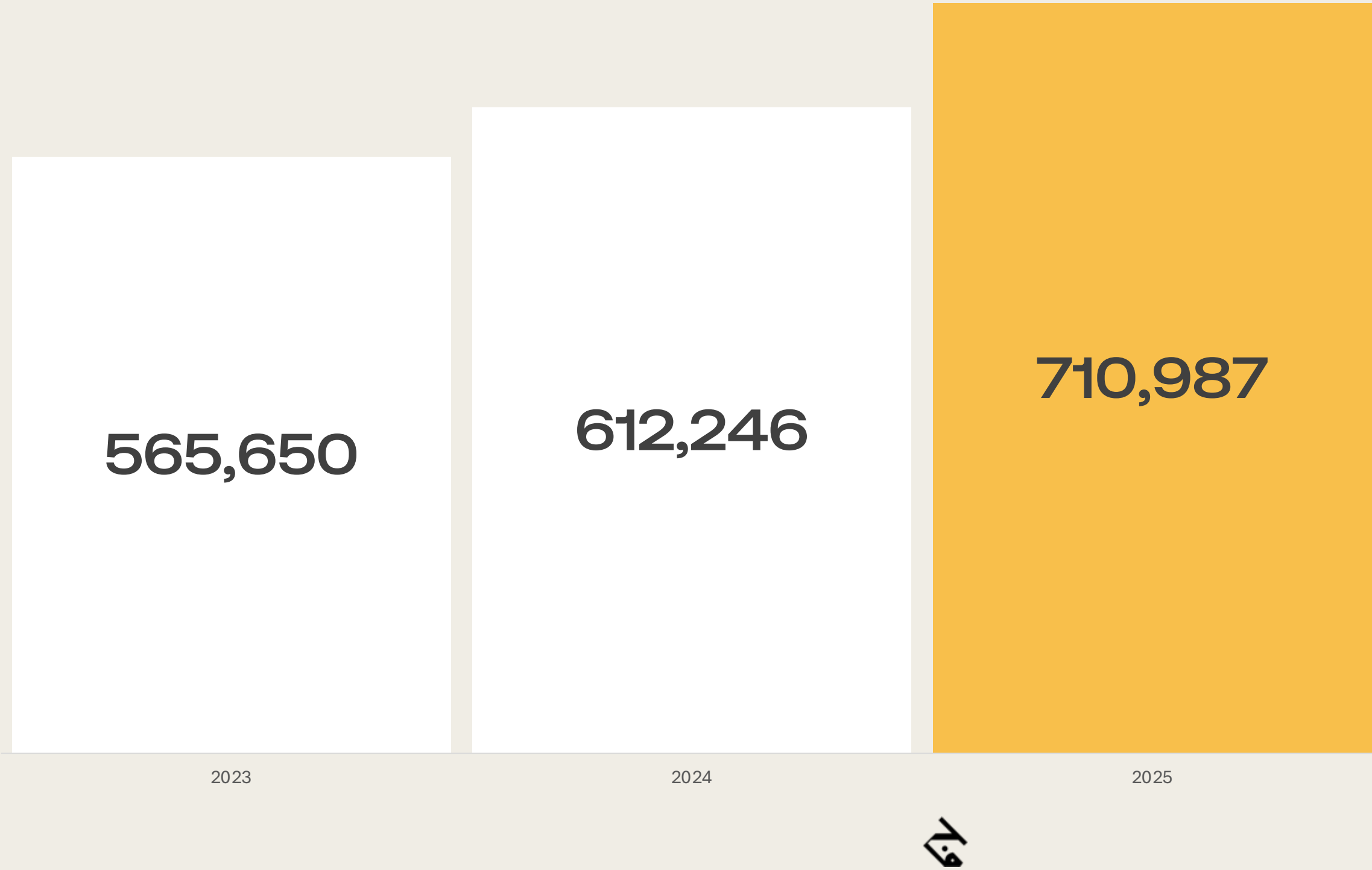


Net Profit



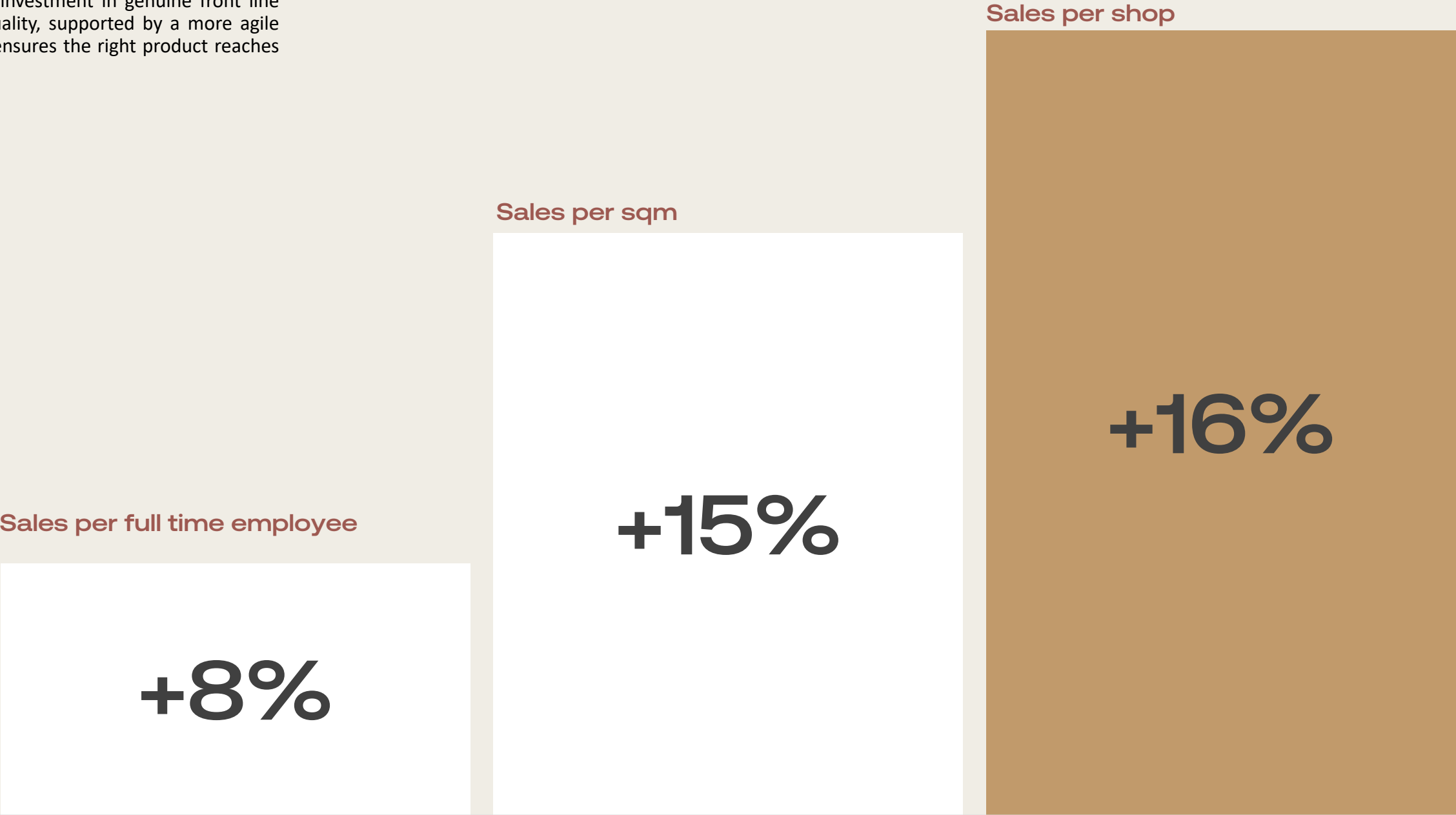
Revenue Growth

Strong sales growth is driven by a disciplined focus on creating highly engaging retail experiences grounded in data led insight. We use consumer analytics to design storytelling store environments that deepen emotional connection, supported by seamless omnichannel integration that delivers a frictionless shopping journey across digital and physical touchpoints. This is further strengthened by our ability to secure high quality retail locations and deliver a compelling value to design proposition that consistently resonates with consumers and supports sustained growth.



Productivity Growth

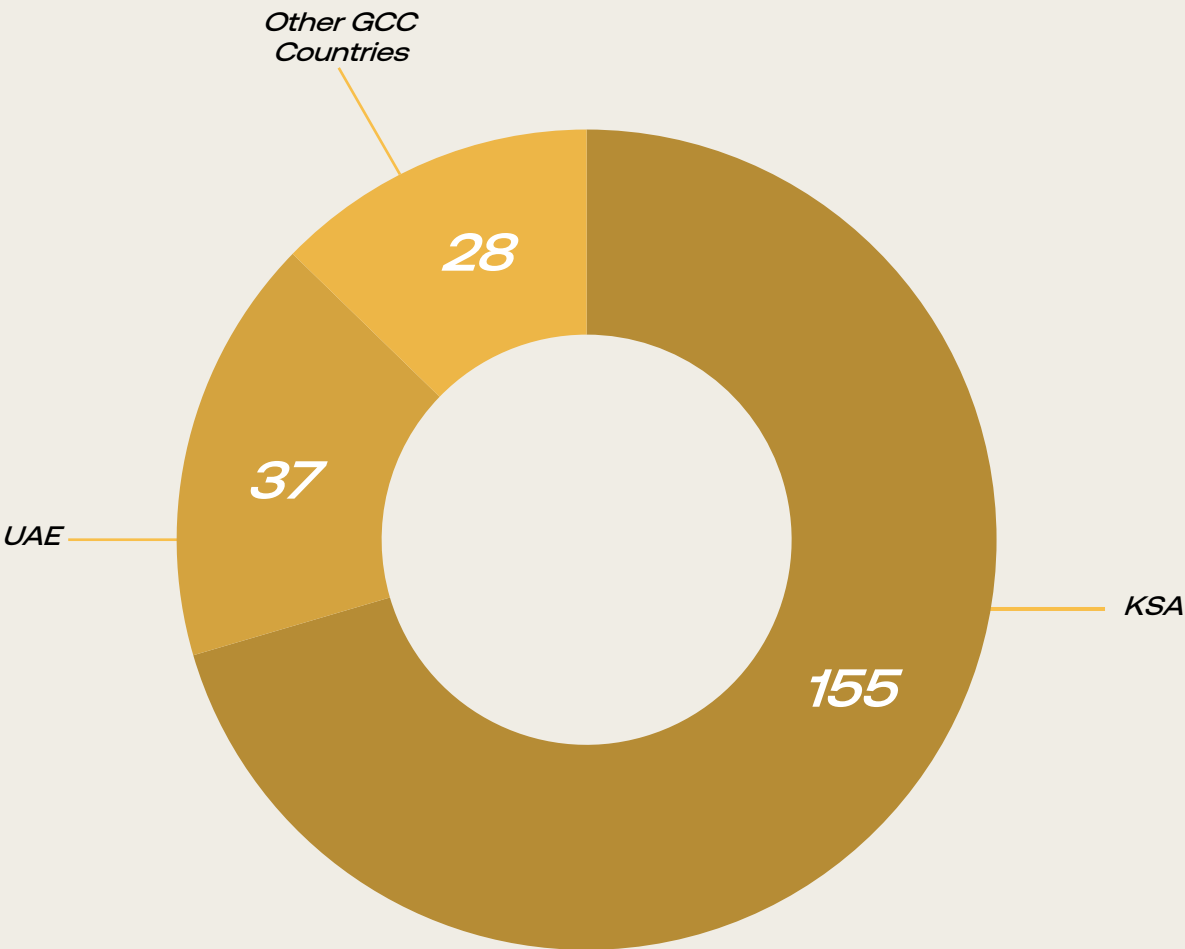
Our productivity improvements are driven by a combination of focused innovation and operational execution. Continued incremental introductions of new categories are expanding customer baskets, while data led advertising is improving targeting, relevance, and return on investment. At the same time, sustained investment in genuine front line upskilling is enhancing in store execution and service quality, supported by a more agile supply chain that enables faster response to trends and ensures the right product reaches the customer at the right time.



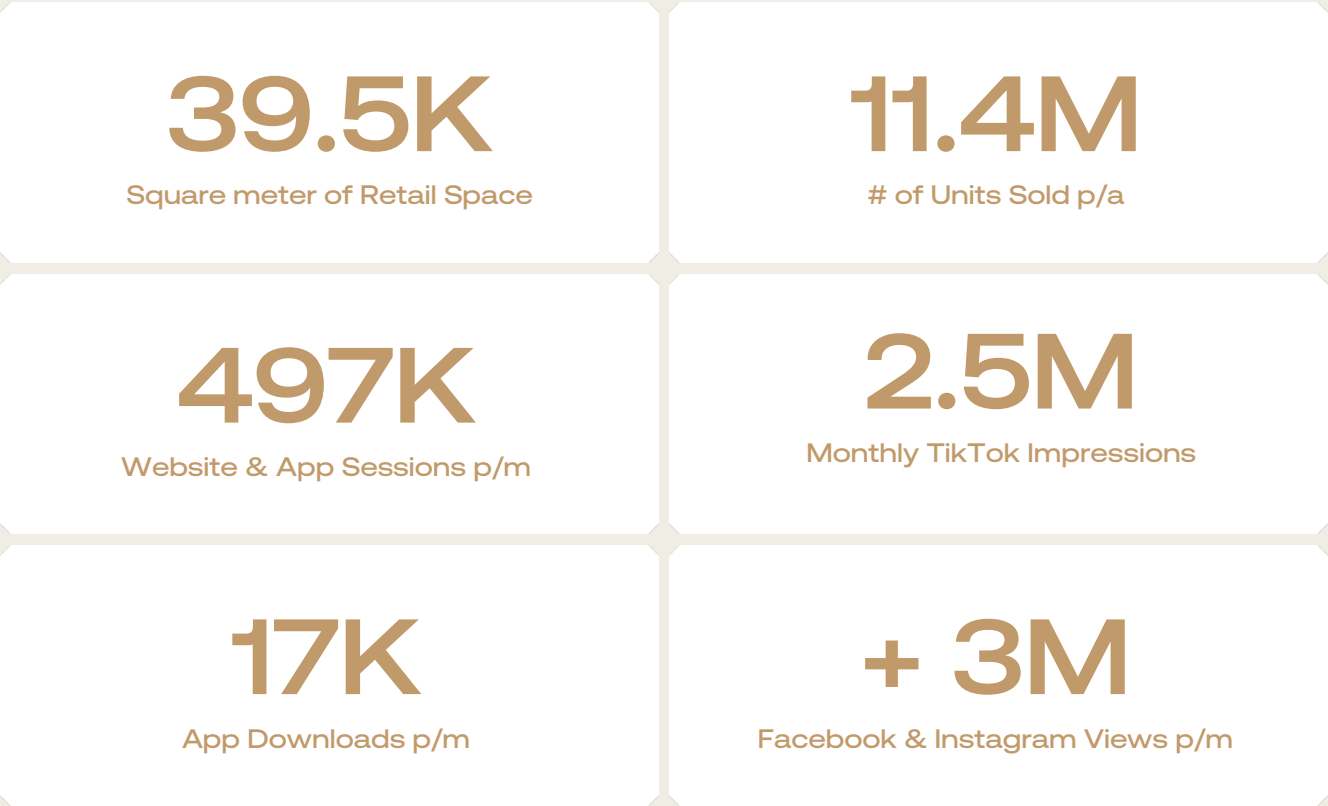
Evolving Retail for the Hybrid Shopping Generation

At Jamjoom Fashion Trading Group (“JF”) we believe in profitability for all stakeholders, where everything starts and ends with exceptional customer service.

Stores by Country



220
Total Shop
Count



LEADERSHIP STATEMENTS



Chairman Statement

“A truly exceptional year, marked by significant achievements and transformation.”

On behalf of the Board of Directors, it is my honour to address you as Chairman of Jamjoom Fashion Trading Group in this Annual Board Report—the first following our successful transition into a publicly listed company. It is a privilege to present an overview of our performance, strategic progress, and the priorities that will guide our future as a newly listed entity.

The past year has been one of profound transformation for our organisation. Despite global economic volatility and shifting consumer dynamics, we executed our “Idea to Shelf” strategy with focus and discipline. Guided by the aspirations of the Kingdom’s Vision 2030 we strengthened our market position and accelerated growth across the region.

At the core of our strategy is our commitment to developing differentiated homegrown brands that resonate deeply with regional consumers. By advancing category-leading concepts and ensuring a seamless omnichannel experience, we continue to build a compelling value proposition that positions Jamjoom Fashion as a leading regional platform for fashion and lifestyle.

Our corporate development over the past year has been equally significant. In preparation for becoming a public company, we established a formal Corporate Board and introduced the Audit & Risk and Nominations & Remuneration Committees. These enhancements have strengthened our governance framework, ensuring greater transparency, accountability, and long-term stewardship—critical pillars for a listed organisation.

A defining milestone was the announcement and successful execution of our Initial Public Offering on the Saudi Arabia Parallel Market in 2025. This achievement reflects the confidence of our investors, the strength of our business model, and the dedication of our Executive Leadership Team. Our listing marks the beginning of a new chapter—one defined by disciplined growth, enhanced disclosure, and an unwavering commitment to delivering value for our shareholders.

As a public company, our strategic focus remains centred on innovation, customer-centricity, and operational excellence. We continue to invest in advanced systems, research and development, and high-calibre talent to enhance our competitiveness and scale responsibly. These investments support our ambition to create sustainable, long-term value while maintaining the agility required in a dynamic retail landscape.

Our employees remain our greatest asset and the foundation of our success. Their commitment, creativity, and resilience embody the spirit of Jamjoom Fashion. We remain dedicated to fostering a culture that empowers our people, encourages innovation, and supports professional growth. I extend my sincere appreciation to every team member for their outstanding contributions during this pivotal year.

Looking ahead, we are focused on executing our post-IPO commitments with clarity and accountability. Our priorities include strengthening operational efficiencies, deepening customer engagement, expanding our brand portfolio, and exploring strategic growth opportunities within the region. With a disciplined approach to capital allocation and a commitment to transparent reporting, we aim to build enduring value for our shareholders.

As we embark on this new era as a publicly listed company, we do so with confidence, ambition, and a clear strategic vision. Supported by strong governance, a talented team, and the trust of our investors and customers, Jamjoom Fashion is poised to shape the future of regional fashion—innovative in our thinking, responsible in our actions, and aspirational in our goals.

I extend my gratitude to the JF Board for their guidance throughout this transformative year, and to our customers, partners, and communities for their continued support and confidence.

Kamal Osman Jamjoom

Chairman





“Our people are the heart of our organisation.”

Jamjoom Fashion Trading Group delivered a defining year marked by strategic progress, strong financial performance, and the successful execution of key milestones. I am immensely proud of our teams whose dedication, creativity, and discipline continue to strengthen the Group and position the business for sustainable long term growth.

Our financial performance reflects the momentum behind our strategy. Total sales increased by 16.1%, supported by organic like for like growth approaching 13%, demonstrating the resilience of our operating model and the growing relevance of our brands across the region. This performance was achieved alongside a continued focus on profitability, cash generation, and disciplined capital allocation, reinforcing our ability to invest in future opportunities while maintaining a strong financial foundation.

A major milestone during the year was our successful listing on Nomu, with the IPO 4.5 times oversubscribed, underscoring the confidence of the investment community in our strategy, governance framework, and growth outlook. Becoming a publicly listed company represents an important step in our evolution, enhancing transparency, strengthening governance, and increasing financial flexibility to support the next phase of expansion.

Our pillar brands, Nayomi and Mihyar, remain central to value creation. Nayomi further consolidated its leadership position, reaching an estimated 9% market share and continuing to define its category through innovation and customer connection. Mihyar continued its strong momentum, with a focused strategy to grow its store footprint and strengthen its presence across key markets, positioning the brand to become a clear market leader in its segment. Together, these brands demonstrate our ability to build scalable and culturally relevant platforms that deliver both brand strength and attractive financial returns.

A key differentiator for the Group is our deep expertise in analysing consumer data and translating insight into action. By combining advanced analytics with a detailed understanding of customer journeys across digital and physical touchpoints, we are able to anticipate evolving needs, personalise experiences, and make faster, more informed decisions. This capability strengthens brand relevance, improves conversion, and enhances long term customer value in an increasingly digital retail environment.

Since the IPO, execution across the Group has been focused and intensive. We generated SAR 263 million in operating cash flow and reinvested approximately SAR 80 million into modern store formats, refreshed brand concepts, digital capabilities, and organisational development. These investments are designed to enhance customer experience, improve productivity, and support profitable growth across our portfolio.

Looking ahead, our focus is on accelerating brand led growth, expanding our digital and physical ecosystem, and leveraging technology, data, and talent to unlock new sources of value. With resilient brands, a strong balance sheet, disciplined governance, and a clear strategic roadmap, Jamjoom Fashion Trading Group is well positioned to deliver sustainable earnings growth and create long term value for shareholders.

Stephen Holbrook

*Chief Executive Officer and Vice
Chairman*



WHAT WE DO



CREATING HOME GROWN RETAIL BRANDS

From the region, for the region





OUR DNA...

JF vision

*“To celebrate
women feeling
beautiful, and men
feeling handsome”*

JF mission

*“To build a portfolio
of engaging brands
that bring dreams to
life through
immersive and
captivating retail
experiences”*



Overview of the Company's Business

Jamjoom Fashion Group stands as one of the region's most influential brand creators—an organisation driven by imagination, cultural insight, and a deep commitment to shaping the future of fashion in the Middle East. Our philosophy is rooted in understanding the lifestyles, values, and aspirations of our customers, allowing us to craft products and experiences that speak authentically to the region. As the market leader in women's intimate apparel and nightwear in Saudi Arabia, with an 8.2% market share in 2023, and a bold innovator in men's national wear, the Group is redefining how homegrown brands can lead, inspire, and elevate their categories.

At the heart of our success is our full ownership of the creative and strategic process. From brand identity and product design to pricing and long-term direction, this level of control gives Jamjoom Fashion the freedom to push boundaries, protect the integrity of its brands, and respond with agility to evolving consumer desires. By shaping every element of our brand ecosystem, we ensure that each concept carries a clear purpose, cultural relevance, and enduring value.

Our distinctive concept-to-shelf model enables ideas to move seamlessly from inspiration to reality. Powered by strong supplier partnerships, advanced CRM tools, and deep consumer insights, this model ensures that every product reflects our customers preferences and emerging trends. With all products sold exclusively through our own stores and digital channels, we curate a complete and unified brand world—one where quality, design, and experience are tightly integrated and consistently delivered.

As a digital-first communicator, the Group is reimagining the relationship between physical and virtual retail. We bring brand storytelling to life through immersive in-store digital moments, including augmented reality activations, interactive product showcases, and QR-driven experiences. Our loyalty ecosystem—engaging over 434,500 active members as of 31 December 2024—extends this connection beyond the store, creating ongoing dialogue and personalised brand engagement. Online, we mirror our physical richness through virtual store tours, live shopping, and Metaverse pop-ups, allowing customers to experience our brands in entirely new dimensions. This fusion of physical and digital landscapes not only differentiates us but positions our brands at the intersection of culture, creativity, and technology.

Behind this model is a team whose expertise is as diverse as it is exceptional. Visionary designers, product innovators, supply chain specialists, and retail leaders collaborate with consumer insight and trend experts to continuously evolve our offerings. This unique blend of talent ensures that our creative ambitions are consistently matched by flawless execution—allowing us to deliver culturally resonant, high-quality products with agility and purpose.

Through this visionary brand-first approach, Jamjoom Fashion Group is shaping a new era of retail—one centred on authenticity, personal expression, and immersive engagement. Our model reflects the expectations of today's hybrid consumer and positions the Group at the forefront of regional fashion transformation.

As of 30 September 2025, Jamjoom Fashion operates 220 stores across the GCC, representing a footprint of 39,531 sqm—each one a physical expression of our ambition to enrich the lives of our customers through meaningful brands and inspiring experiences.



نعمی
Nayomi



THE PRINCESS WITHIN

Founded in Jeddah in 1992, Nayomi has led the evolution of lingerie and nightwear in the Middle East for more than three decades. Today, it stands as the region's number one brand in women's intimates and nightwear and ranks among the top five global intimate brands on social media. Built on deep consumer insight and continuous innovation, Nayomi has created a distinctive world of femininity, elegance, and glamour that resonates powerfully across the GCC.

Nayomi's leadership is anchored in its strength across key product categories, including glamour nightwear, coordinated lingerie, premium pajamas, bridal collections, beauty lines, push-up destinations, and specialised solutions. Together, these categories form one of the region's most comprehensive and differentiated assortments—defined by elevated design, strong perceived quality, and exceptional value, which remain core drivers of the brand's enduring appeal.

With a large regional footprint of 163 stores and more than two million customers annually, Nayomi's retail network is designed to immerse shoppers in the full expression of the brand. The Floating Palace store format elevates this experience further, offering a luxurious, modern, and visually impactful environment that strengthens storytelling and enhances the customer journey.

Omnichannel capability is a central pillar of Nayomi's growth strategy. The brand continues to advance in e-commerce, social commerce, Live Shopping, and CRM, ensuring customers can engage with Nayomi anytime and anywhere. The next phase of development focuses on expanding CRM and AI-driven personalisation to create more relevant, seamless, and connected experiences across the customer lifecycle.

Looking ahead, Nayomi will continue to strengthen its omnichannel presence, elevate flagship store formats, and deepen personalised engagement. With strong brand equity and more than 30 years of regional leadership, Nayomi is poised to expand its reach globally while continuing to define the future of intimate apparel in the Middle East.





THE MOON RIDER

Established in Jeddah in 2012, Mihiyar was created to modernise the national menswear category by combining traditional values with contemporary retail standards. The brand entered the ready-to-wear thobe segment as a disruptor, offering an “all under one roof” proposition that streamlines the customer experience and meets the needs of today’s Saudi consumer.

Mihiyar’s portfolio spans ready-to-wear thobes, headwear, footwear, nightwear, innerwear, accessories, and the dedicated children’s line Young Warrior. With more than 7,000 SKUs, Mihiyar has built one of the Kingdom’s most comprehensive assortments in national menswear, enabling it to capture a wider share of customer spend while reinforcing its leadership in the ready-to-wear segment.

The brand’s scalable model is supported by a growing retail and digital footprint. Today, Mihiyar operates 57 stores across Saudi Arabia alongside a strong e-commerce platform, Mihiyar.com, enabling broad market reach and omnichannel engagement. Strategic priorities include expanding flagship locations, increasing high-street visibility, and entering tier 2 cities to unlock new demand pools.

Backed by consistent year-on-year growth, a differentiated value offering, and strong customer relevance, Mihiyar is well-positioned to capture ongoing structural shifts in the national menswear market. Its disciplined approach to quality, affordability, and operational efficiency supports long-term scalability and underpins its role as a key growth engine within the Group.





BEDROOM BEAUTY, REDEFINED

Booty Parlour is the region's first brand dedicated to the Bedroom Beauty category — a sensorial, glamorous world of fragrance, body care, and playful beauty designed to enhance confidence, attraction, and self-expression.

The assortment includes pheromone-enhanced fragrances, EDPs, body mists, shimmering powders, seductive body care, and intimate beauty items. Each product is crafted to deliver strong sensorial appeal, high perceived value, and a distinct point of view that differentiates Booty Parlour from conventional beauty brands.

Booty Parlour's presence continues to grow through dedicated zones inside Nayomi stores, offering an immersive environment that brings Bedroom Beauty to life and introduces the category to a wider audience. Looking ahead, the brand is entering a new phase of expansion. Booty Parlour will launch more frequent product drops, new formulations, and exclusive hero items, fuelling excitement and repeat purchase.

Growth will be supported by a stronger omnichannel strategy — increasing availability across Nayomi's network and accelerating digital reach through Booty Parlour's own social-media channels and standalone website.

Booty Parlour is poised to lead the Bedroom Beauty movement, blending innovation, sensuality, and modern glamour into one of the region's most distinctive beauty propositions.

MY FIRST BRA

Dream is the first intimate apparel brand in the region created exclusively for tweens and teens. Born as the daughter brand to Nayomi, Dream was built to guide girls aged 3–16 through their earliest milestones with confidence, reassurance, and positivity. As the pioneer of the “My First Bra” experience, Dream provides a safe, age-appropriate and supportive entry into this important moment of transition, helping girls and their mothers navigate the experience with clarity and ease.

Dream’s product universe is designed around the needs of growing girls. The brand leads in beginner bras, everyday bras and bralettes with clear segmentation to support the full “first bra” journey, alongside soft vests, seamless underwear, playful premium pyjamas, and lifestyle accessories. Exclusive licensed collaborations — including Disney, Barbie and Hello Kitty — bring excitement, while curated beauty and lounge items complete a world that feels modern, joyful, and tailored to today’s girls.

Dream has built one of the strongest youth communities in the region, with the second-largest TikTok page globally in its category, reinforcing the brand’s influence with a digital-first generation. This commitment to supporting girls also extends offline through the “Girlhood Guide” school programme — approved by the Ministries of Education in the UAE and Saudi Arabia — which provides essential education on body awareness and early development.

The brand’s presence continues to expand, with four standalone Dream stores, three shop-in-shops, and a curated selection available across the entire Nayomi network.

Looking ahead, Dream will grow through an expanded retail footprint, an elevated in-store experience, and a stronger digital ecosystem supported by the launch of the standalone Dream website.



INDUSTRY
LEADING



Nayomi

Awards

Retail Store Design

Mecs+R Awards

2024

Most Admired Retailer of the Year: Fashion Category

Images RetailME Awards

2024

Most Admired Retail Transformation of the Year

Images RetailME Awards

2024 | 2020

Most Admired Brand Campaign of the Year (F&L)

Images RetailME Awards KSA

2023

Mihyar

Most Admired Retailer of the Year: Fashion

Images RetailME Awards

2024

Most Admired Store Design

Images RetailME Awards

2023

Most Admired Brand Campaigns of the Year

Images RetailME Awards

2022

Dream

Most Admired Store Design (F&L)

Images RetailME Awards

2023

Most Admired Retailer of the Year: Children’s Wear

Images RetailME Awards

2023



MARKET OPPORTUNITY



Market Overview

Overview of the Market

The GCC region has fostered favourable economic conditions, with nominal GDP growing at a CAGR of 5.6% from 2019G to 2023G, reaching SAR8.1 trillion in 2024G and continuing to grow at a CAGR of 5.2% to 2029G. Saudi Arabia is the largest economy in Middle East and North Africa (MENA) and the GCC, with a GDP of SAR4.0 trillion in 2023G and a GDP per capita of SAR 120,329 growing at a CAGR of 4.0%. Vision 2030 aims for the non-oil sector to contribute 50% of GDP, driven by tourism, hospitality, entertainment and mega-projects. Saudi Arabia's real GDP is expected to grow at a CAGR of 3.4% from 2023G to 2029G, driven by diversification, Saudization and Vision 2030 initiatives, which are strengthening local brands and expanding domestic and global business opportunities. Rising disposable incomes and retail space have driven consumer spending. Essentials such as underwear and sleepwear remain resilient during downturns due to consistent demand.

Industry overview - Fashion and Apparel Sector in Saudi Arabia

Saudi Arabia's womenswear market is driven by increasing female participation in the workforce and evolving consumer needs. In 2023G, Saudi Arabia’s womenswear market reached SAR29.1 billion, growing at a CAGR of 3.3% from 2019G-2023G. The market is expected to continue growing at 3.3% CAGR, reaching SAR35.4 billion by 2029G.

The Saudi women's underwear market was valued at SAR2.2 billion in 2023G. Saudi women's increasing participation in the workforce and financial independence have driven growth, reflecting their evolving identity and the intensity of their consumer behaviour. Granting women the right to drive has increased women's mobility, boosting retail purchases of everyday items such as underwear.

In 2023G, Saudi Arabia’s women’s nightwear market is valued at SAR2.1 billion in value sales, having expanded at a 5.4% CAGR since 2019G. The market's growth reflects Saudi women’s rising workforce participation, independence, and purchasing power, which has increased budgets for self-care and grooming. As women’s discretionary spending rises and their lifestyles become busier, demand for comfortable, high-quality nightwear for home relaxation has surged, driven by ongoing rise in women’s empowerment and increasing incomes.

This trend reflects the growth of the overall fashion market, which is supported by investment in retail infrastructure under Saudi Vision 2030.

The Saudi women's underwear and nightwear market is characterized by a highly fragmented competitive landscape of local and international players. **Nayomi, the only home-grown brand in the top five**, exceeds the combined sales of its competitors, with a market share of 8.2%. The rise of fast fashion in the category responds to the growing casualisation of fashion, but Nayomi's strong local appeal, economies of scale and extensive retail network, totaling 101 retail stores in the Kingdom as of 30 September 2024, give it a competitive edge. Nayomi’s success is driven by its competitive pricing, quality, strategic retail locations, and omnichannel approach.

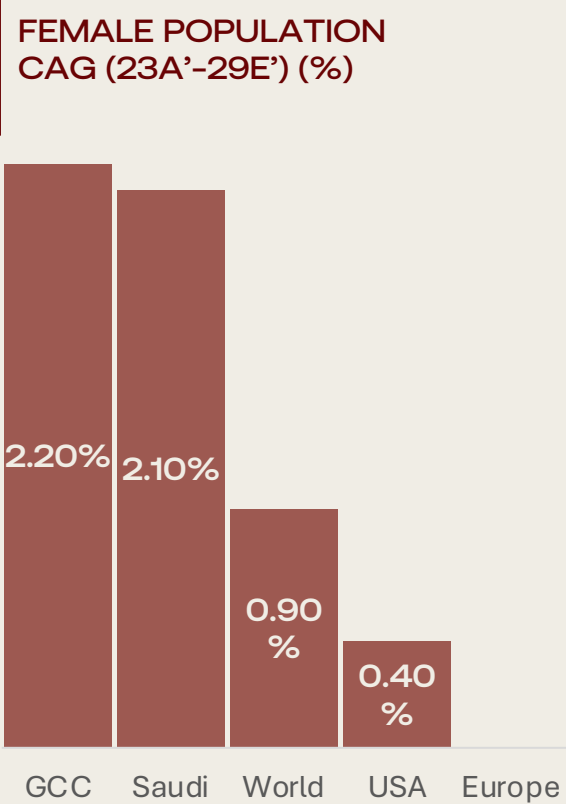
In 2023, Saudi Arabia’s men’s national wear market reached SAR5.6 billion, growing at a 3.0% CAGR from 2019-2023. Key items include thobes, headwear (ghutra, shemagh), and sandals, which are essential in professional, religious, and social settings. Government policies also support the use of traditional attire. The market is projected to grow at a 2.3% CAGR, with ready-to-wear (RTW) thobes increasing in market share from 40% in 2019 to 45% in 2023. The demand for RTW thobes is driven by convenience and affordability, particularly among younger generations (26-35 years), who seek practical alternatives to made-to-measure (MTM). The accessory segment (ghutra, kofia, iqal, bisht) grew at a 3.2% CAGR from 2019-2023.



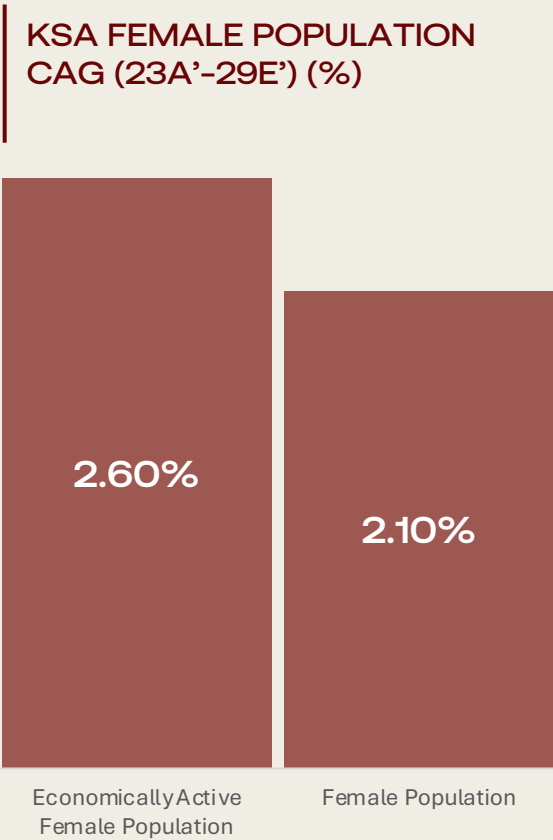
Nayomi Market Overview

Macro-tailwinds Supporting Nayomi's Market Growth

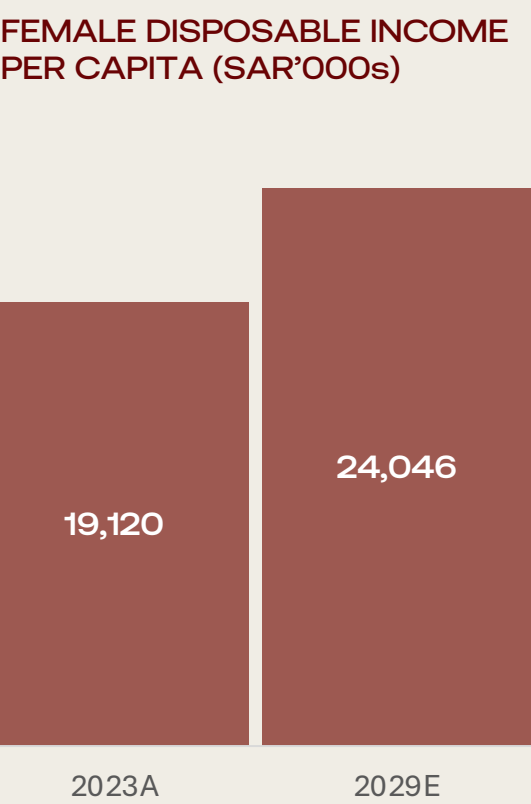
KSA has one of the highest female population growth rates, driving a larger customer base for Nayomi



Economically active female population is set to grow as more women enter the labor force



Female disposable income per capita is projected to grow at a 4.4% CAGR, reflecting greater financial empowerment

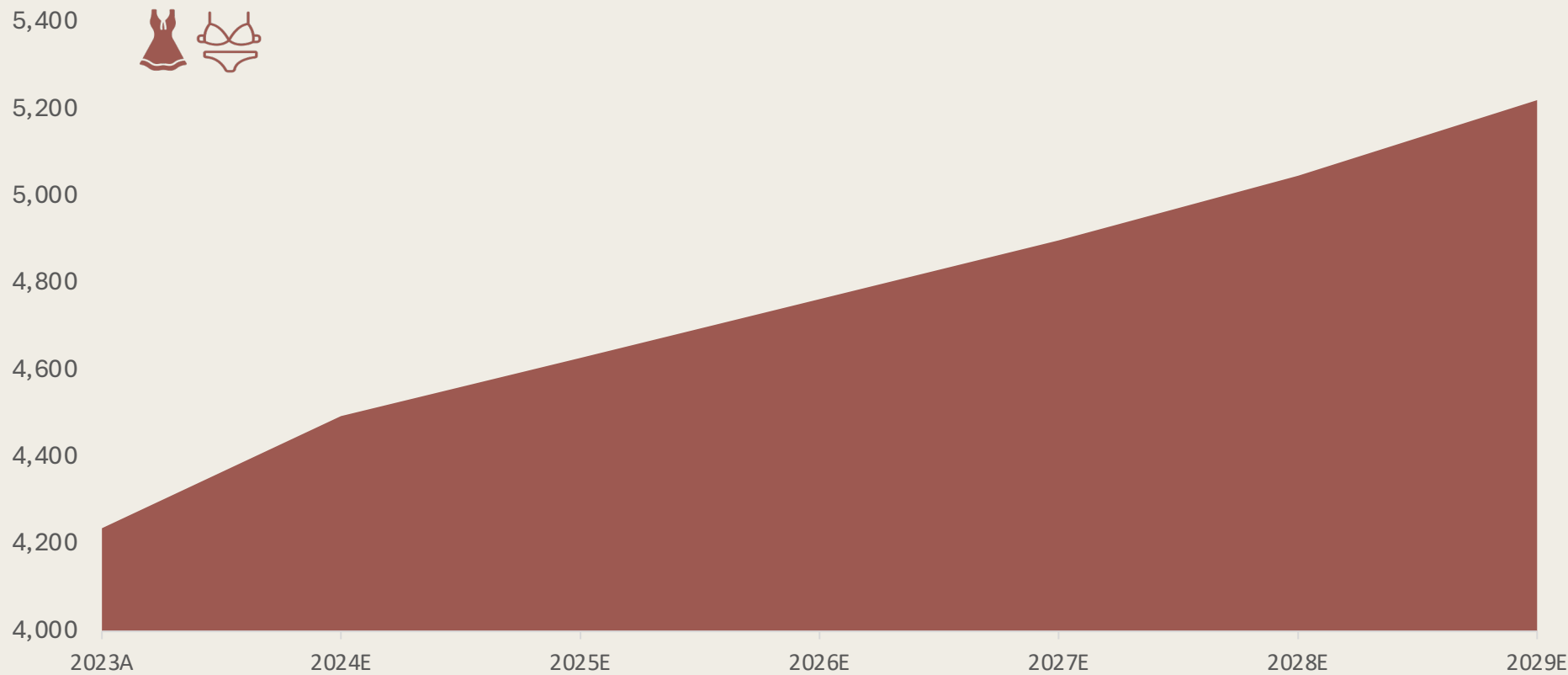


Nayomi Market Overview

Multiple Socioeconomic Factors Driving Industry Growth

JF's Product Portfolio is Inherently Defensive Due to the Following Characteristics:

Total KSA Women's Nightwear and Underwear Market (SAR Mn)



Everyday Essentials

Items like underwear and nightwear are essential daily wear for everyone

Resilient Demand

Even during periods of lower economic growth, consumers consistently purchase these everyday essentials

Rising Disposable Incomes



Growing Middle Class Segment



Increased Women Empowerment



Essential Nature of Products



Prevalence of Convenient Shopping

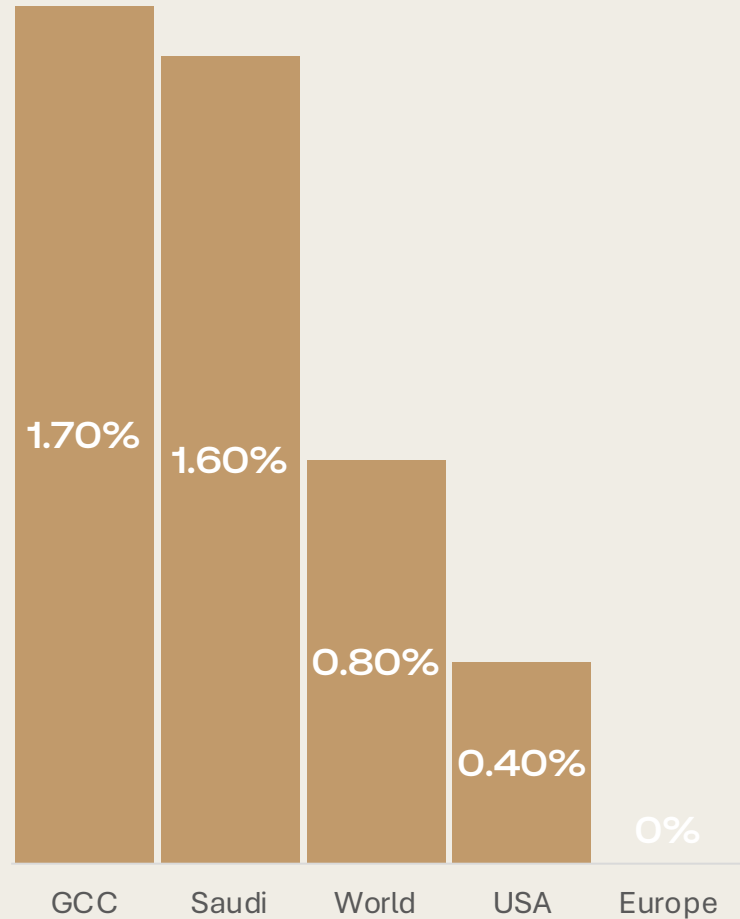


Mihyar Market Overview

Fueled by Attractive Macro-tailwinds

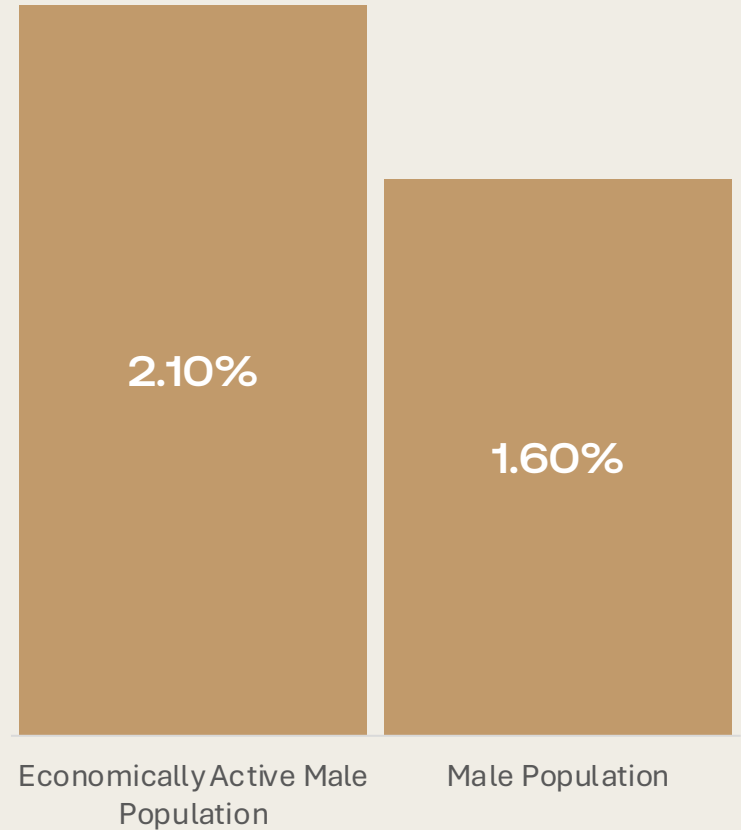
KSA has one of the highest male population growth rates, driving a larger customer base for Mihyar

MALE POPULATION
CAG (23A'-29E') (%)



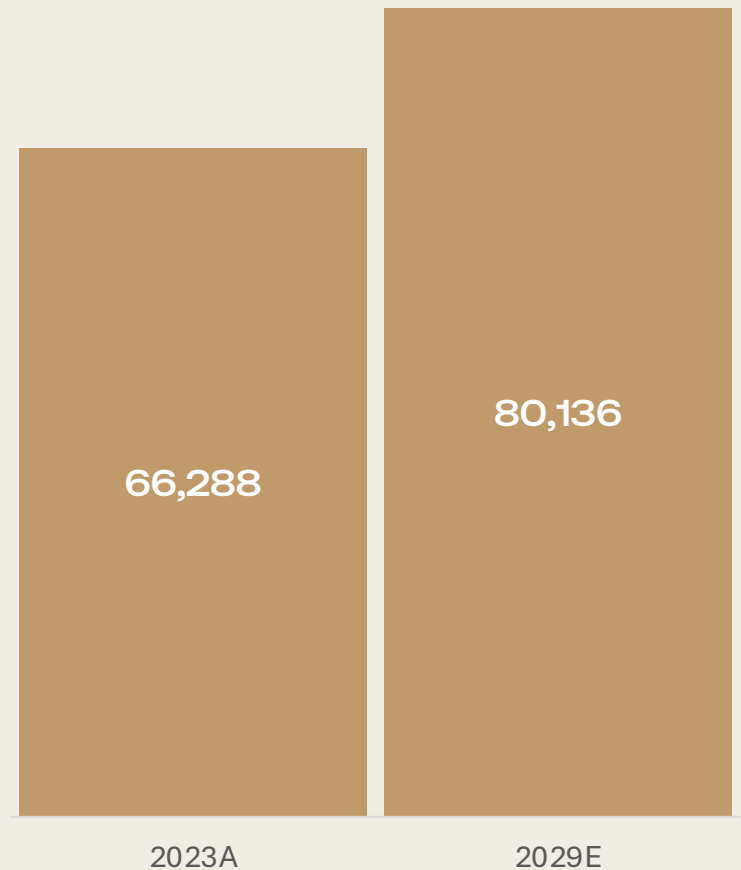
Economically active male population is set to grow as more men enter the labor force

KSA MALE POPULATION
CAG (23A'-29E') (%)



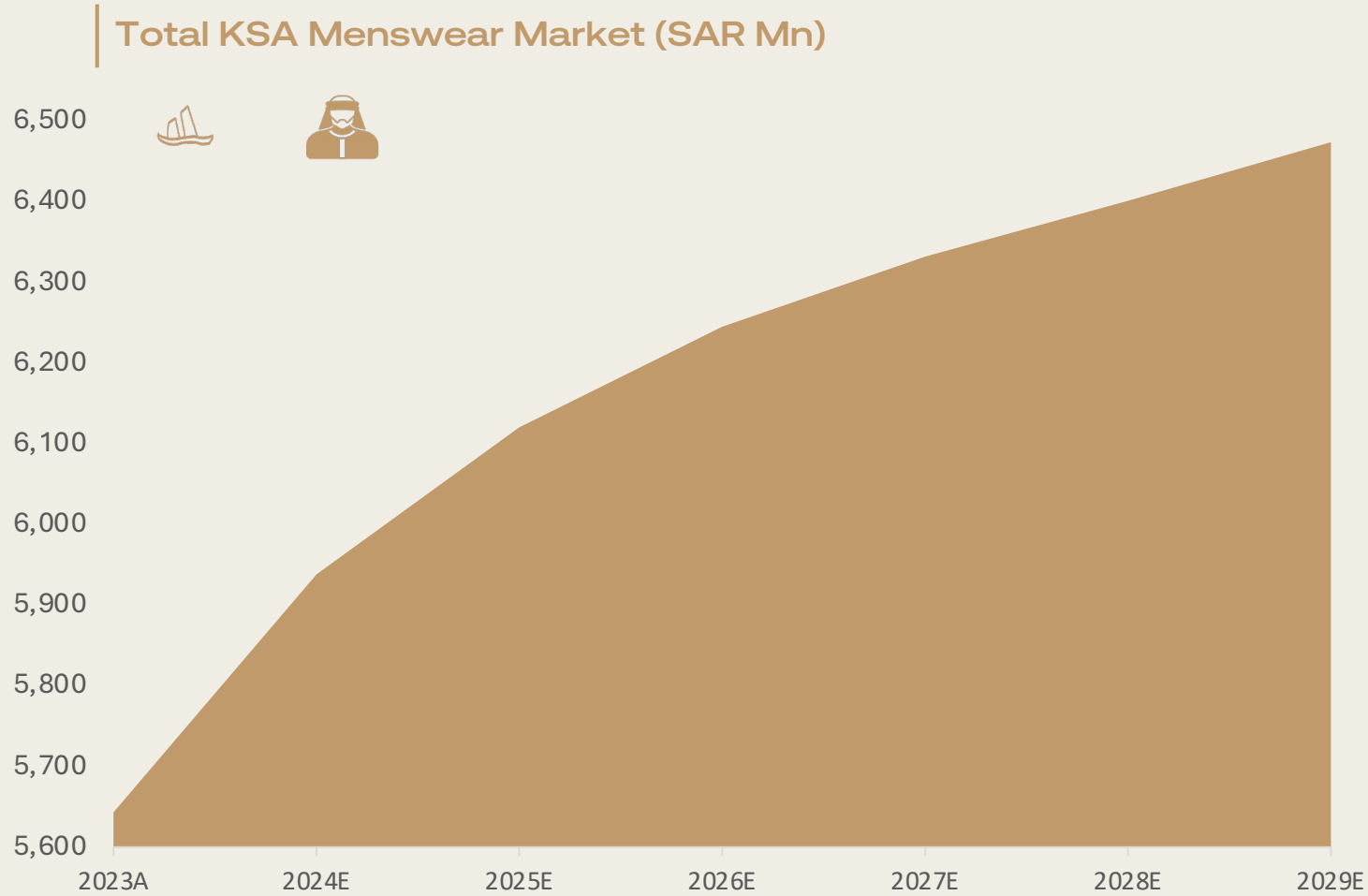
Male disposable income per capita is projected to grow at a 3.2% CAGR, reflecting greater financial empowerment

MALE DISPOSABLE INCOME PER CAPITA
(SAR'000s)

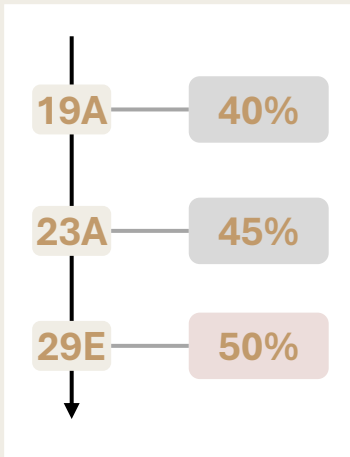


Mihyar Market Overview

Evolving Consumer Trends Driving Market Expansion




RTW % of KSA Thobe Market




Defensiveness of Mihyar's Brands

Everyday Essentials




Thobes are worn almost daily by Saudis

Supported by Govt. Initiatives



All Gov. employees are required to wear the National dress at work



All teachers and students are mandated to wear the National dress code

Key Drivers

Rising Disposable Incomes



Young, Fashion Conscious Population



Increased Social Occasions



Increased Popularity of Active Lifestyles



Growing Appeal of Modern Styles





INVESTING IN PEOPLE



Committed to Top Talent and Localization Alike

Hiring & Saudization Strategies

Our Saudization strategy is a cornerstone of our operations, deeply aligned with Saudi Vision 2030. We are dedicated to enhancing the participation of Saudi nationals in our workforce, fostering their development, and creating long-term career opportunities.

Talent Sourcing & Hiring Strategies

- Proactive engagement through social media, professional networks, and industry events.
- Strategic partnerships with specialized recruitment firms for niche roles.

Saudization

- Clear career progression plans to nurture internal talent.
- Competitive compensation and benefits packages.
- Robust employee engagement programs fostering satisfaction and loyalty.

Our dedication to Saudization is reflect in our workforce composition:

+1,100

Dedicated Employees

68% Saudi

Our workforce achieves the highest Nitaqat Platinum level, a testament to our commitment to national talent

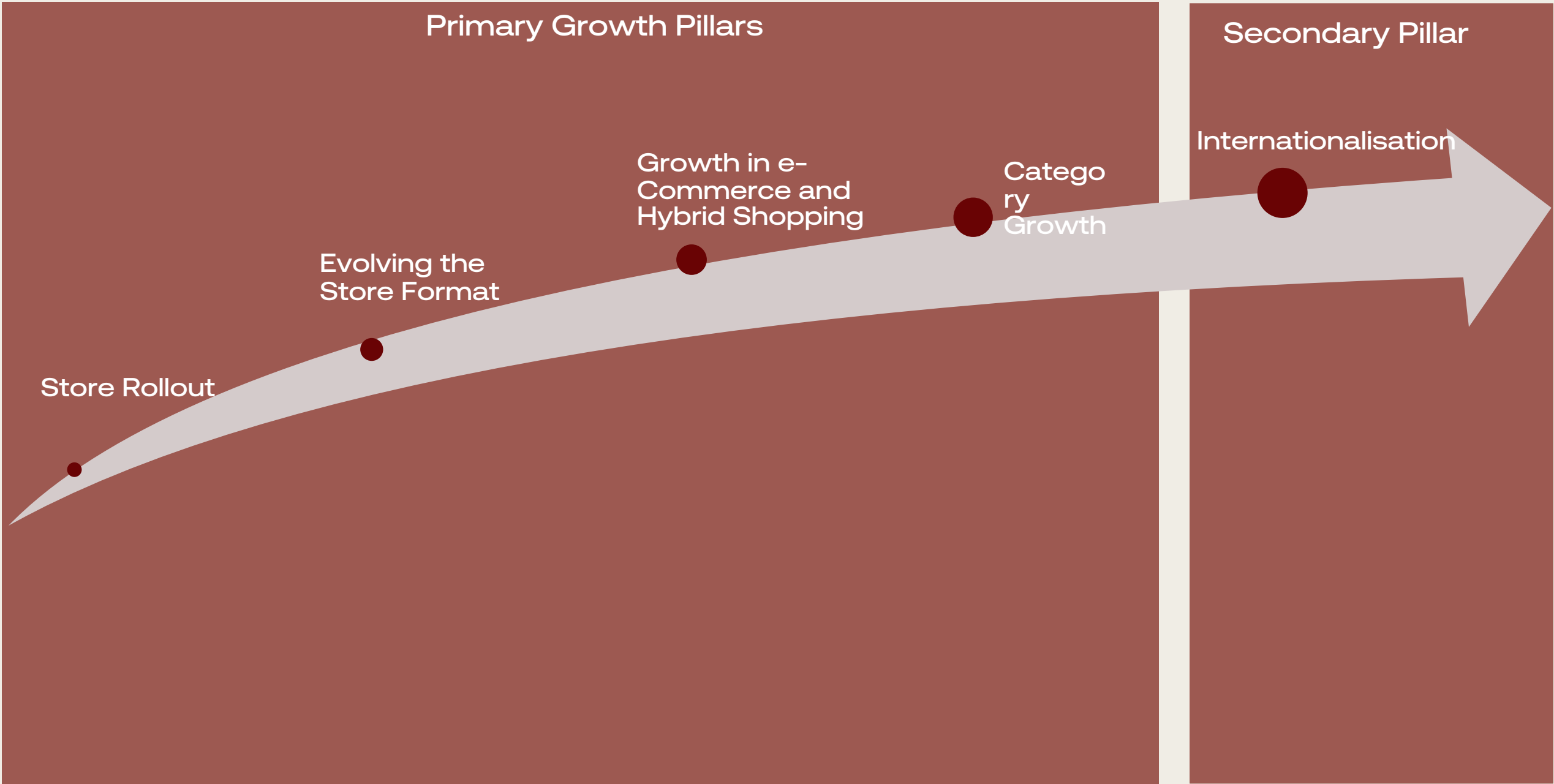


JF GROWTH PILLARS



Growth Strategy

Multi-Faceted Growth Strategy in-Place



THE YEAR'S FINANCIALS



CFO Statement

“The Group accelerates investment in new stores and product development to fuel long term growth strategy.”

Overall, the Jamjoom Fashion business has had a very positive year culminating with a successful IPO and very strong results.

Sales grew by almost 99m SAR year on year to 711m SAR, representing YoY growth of 16.1%. Organic growth represented 12.8% of this improved result. These results are a combination of our successful strategy of making the big stores bigger, increased product category offerings and enhanced customer experiences. Customer numbers have increased year on year by 8.4% to almost 2.8m. Average transaction values have also increased by 7% as a result of enhanced product offerings and mix.

Gross Profit margins continue to be very strong at almost 70% (up 1% from 2024) due to continued supplier relationships, product pricing strategies starting with consumer price point and reverse engineering and very good inventory controls that resulted in improved inventory management and enhanced inventory aging.

Sales and marketing expenses grew in absolute value by 33m SAR, however, remain relative as a percentage of sales to 44% (45% 2024). The increased expenditure is a direct result of increased staff headcount, new, relocated and renovated stores increasing ROU Asset amortization and increased depreciation.

G & A expenses have increased year on year by 24.5m SAR as we have brought in house previously outsourced services in the Legal and IT departments (saving 10.7m SAR from other operating expenses), additional expenditure on new store concepts and appointing the newly formed Board of Directors. In addition, we have had a full year of the Dubai Office rent and opened the new Corporate Head Office in Jeddah.

Finance charges relate to the finance interest relating to ROU Assets (5.6m), interest charges on borrowings (6m SAR), forex and bank charges (1.7m SAR). These have increased from last year as a result of new and relocated store leases, adverse forex of funds movement and new facility bank charges. (PY movements respectively 3.9m SAR, 4.5m SAR and 0.1m SAR)

Zakat and Tax expenses have increased accordingly due to increased sales and profitability.

Net profit after tax and Zakat has increased to almost 105m SAR which is a 28% improvement on the prior year and represents a return on sales of 14.75% (2024 13.4%)

Scott Brian Bisset
Chief Financial Officer

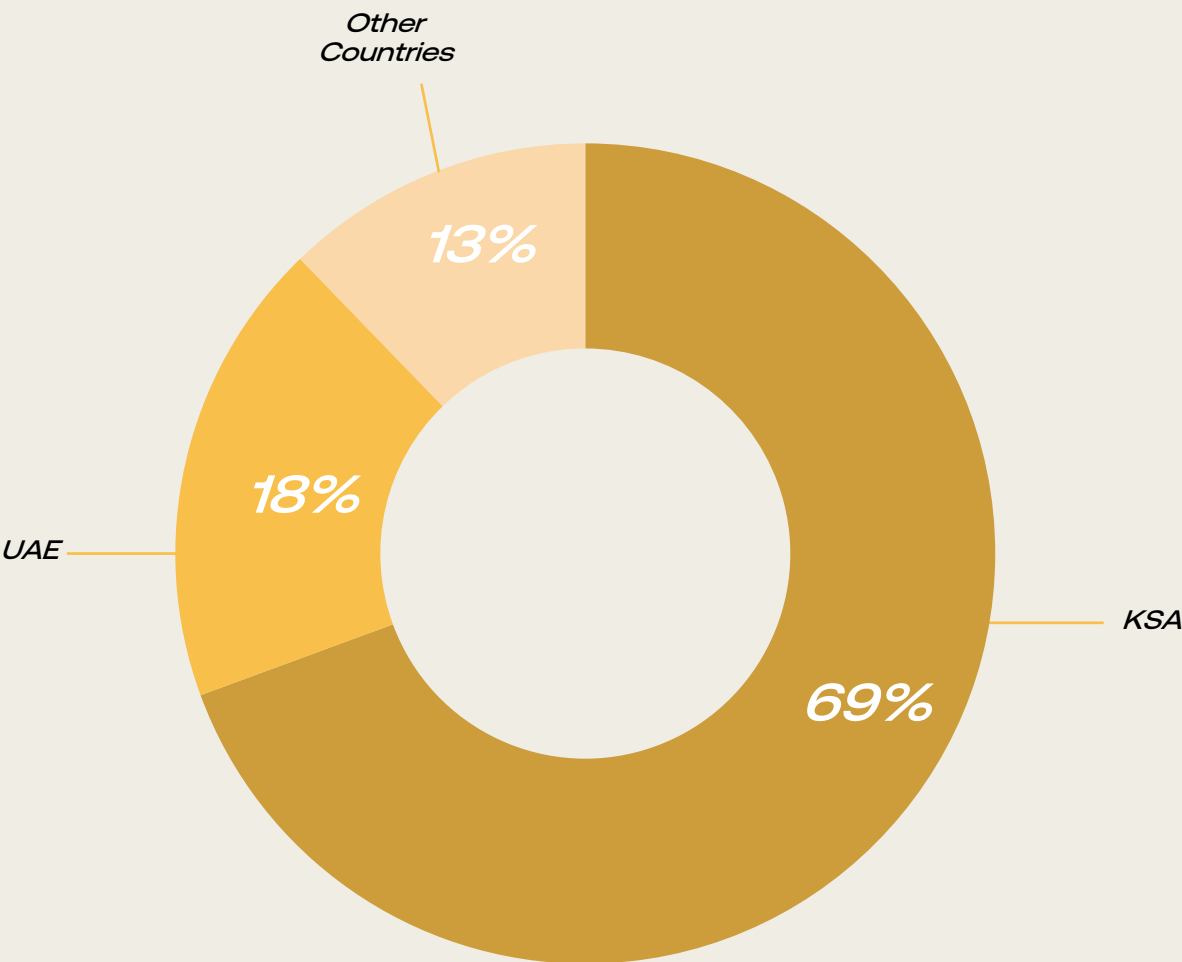


THE COMPANY’S PERFORMANCE DURING THE FISCAL YEAR 2025

Statement of comprehensive income

	Sept 2023 SR 000	Sept 2024 SR 000	Sept 2025 SR 000	23 vs 24 SR 000	24 vs 25 SR 000
Revenue	565,650	612,246	710,987	46,596	98,741
Cost of Sales	(187,249)	(191,187)	(214,719)	(3,938)	(23,532)
Gross Profit	378,401	421,059	496,268	42,658	75,209
Selling and marketing expenses	(261,394)	(278,428)	(311,548)	(17,034)	(33,120)
General administrative expenses	(25,242)	(27,920)	(52,484)	(2,496)	(24,564)
Other operating expenses	(17,850)	(23,808)	(13,063)	(5,958)	10,745
Operating Profit	73,733	90,903	119,173	17,170	28,270
Financial charges	(7,817)	(8,493)	(13,256)	(676)	(4,763)
Other income	3,260	3,119	4,162	(141)	1,043
Net profit before Zakat and income tax expense	69,176	85,529	110,079	16,353	24,550
Zakat and income tax expense	(4,569)	(3,581)	(5,160)	988	(1,579)
Net profit after Zakat and income tax expense	64,607	81,948	104,919	17,431	22,971
Other comprehensive loss for the year					
Re-measurement of defined benefit liability	0	(1,688)	(1,015)	(1,688)	673
Total comprehensive income for the year	64,607	80,260	103,904	15,653	23,644

Sales by Country



Statement of financial position

In SAR (millions)	Sept 2023	Sept 2024	Sept 2025	23 vs 24	24 vs 25
	SR 000	SR 000	SR 000	SR 000	SR 000
Non-current assets					
Property and equipment	192,090	221,623	329,950	29,533	108,327
Intangible assets	1,390	8,708	9,634	7,318	926
Total non-current assets	193,480	230,331	339,584	36,851	109,253
Current assets					
Inventories	113,884	116,133	152,321	2,249	36,188
Prepayment and other receivables	36,942	35,962	52,366	(980)	16,404
Due from shareholder	0	29,196	0	29,196	(29,196)
Cash and cash equivalents	1,113	7,961	57,270	6,484	49,309
Total current assets	151,939	189,252	261,957	37,313	72,705
Total assets	345,419	419,583	601,541	74,164	181,958
Equity					
Share capital	500	500	79,478	0	78,978
Other reserve	78,978	78,978	0	0	(78,978)
Retained earnings	0	30,260	134,164	30,260	103,904
Total equity	79,478	109,738	213,642	30,260	103,904
Non-current liabilities					
Employment benefits	30,472	43,303	48,527	12,831	5,224
Lease liabilities	22,360	43,801	63,895	21,441	20,094
Loans and borrowings	2,179	727	0	(1,452)	(727)
Other non-current liabilities	0	2,769	1,885	3,769	(1,884)
Total non-current liabilities	55,011	91,600	114,307	36,589	22,707
Current liabilities					
Loans and borrowings	44,955	52,663	58,348	7,708	5,685
Lease liabilities	74,591	73,286	99,452	(1,305)	26,166
Trade and other payables	32,293	53,650	56,222	21,357	2,572
Accrued expenses and other liabilities	9,814	36,116	52,774	26,302	16,658
Due to shareholder	44,765	0	1,021	(44,765)	1,021
Zakat and income tax accrual	4,512	2,530	5,775	(1,982)	3,245
Total current liabilities	210,930	218,245	273,592	7,315	55,347
Total liabilities	265,941	309,845	387,899	43,904	78,054
Total liabilities and equity	345,419	419,583	601,541	74,164	181,958

Balance Sheet

Jamjoom Fashion has had a very robust and strong result for the year ended 30th September 2025. The business has invested in 18 new stores with 13 older stores being closed, 12 renovations, 13 ongoing projects and additional leases of 37m SAR to facilitate additional growth in line with the business plan. The business has invested net 62.4m SAR in its Property and Equipment of which almost 5.3m SAR is in the new Corporate Head office in Jeddah, KSA. Operations saw increased lease renewals net of 46m SAR. Total stores for the year have increased from 215 to 220 locations across the entire GCC.

Depreciation and ROU amortisation for the year totaled just over 132m SAR.

Additional investment in inventory of 36m SAR to support the additional store growth and improved sales activity.

As a result of the strong performance cash and cash equivalents has increased by 49m ending the year on just over 57m SAR. Total assets have risen by 182m SAR from 420m SAR to almost 602m SAR

The positive income has resulted in a strong equity position with net profits of 104m SAR directly moving to retained earnings. No dividend has been declared for the year as at the financial year end; however, the Board has made a recommendation of dividends representing 7.92 SAR per share.

Current and non-current lease liabilities have increased year on year as a direct result of new store leases, relocations and lease renewals. The business has no long-term debts and all bank facilities are current and in line with prior year, marginally up by 5m SAR.

Cash flows remain strong as the business generates in excess of 262m from operations prior to working capital changes.

	Sept 2023	Sept 2024	Sept 2025
Cash flows from operating activities			
Net profit before Zakat and income tax expense	69,176	85,529	110,079
Adjustments for:			
Depreciation – right-of-use assets	86,762	91,218	101,853
Depreciation	24,293	22,924	29,681
Loss on disposal of property and equipment	441	122	1,118
Loss / (gain) on derecognition of right-of-use assets	4,198	(2,259)	1,597
Amortisation	554	410	519
Financial charges – Loan interest	4,467	4,449	6,003
Financial charges – Lease interest	3,454	3,927	5,588
Provision for employment benefits	4,250	3,901	6,273
	197,595	210,221	262,711



Key Financial Ratios

The following table shows a summary of the cash flow statement for the years 2025 and 2024 (in thousands of Saudi riyals):

Statement	2024	2025
Net Cash Provided by Operating Activities	188,098	253,703
Net Cash Used in Investing Activities	(39,996)	(94,660)
Net Cash Used in Financing Activitit4es	(141,254)	(109,734)
Net Change in Cash and Cash Equivalents	6,848	49,309
Cash and Cash Equivalents at Beginning of Year	1,113	7,961
Cash and Cash Equivalents at End of Year	7,961	57,270

The following table shows the long-term financing of the consolidated Company for the year 2025 (in thousands of Saudi riyals):

	Type of Funding	Balance in 30/09/2024	Paid Until 30/09/2025	Balance Remaining 30/09/2025
ADCB	Term-Loan	2,179	1,452	727
Total		2,179	1,452	*727

**The closing balance represents the current portion of the long-term loan as of 30 September 2025. Since this amount is now due within the next 12 months, it has been reclassified and presented as a current liability in the statement of financial position.*

The following table shows the total short-term financing movement of the consolidated Company for Fiscal year ended 30 Sept,2025 (in thousands of Saudi riyals):

	Type of Funding	Balance in 30/09/2024	Funding Used	Funding Repaid	Amount due on 30/09/2025
HSBC	Short Term	11,866	26,103	26,582	11,387
SAB	Short Term	3,759	12,277	15,368	668
BSF	Short Term	19,931	24,695	44,626	0
RIYADH	Short Term	15,655	49,848	54,328	11,175
ANB	Short Term	0	48,600	14,209	34,391
Total		51,211	161,523	155,113	57,621

The following table shows the most important financial indicators for the years 2025 and 2024:

Statement	2024	2025
Return on total assets	19.50%	17.40%
Revenue Growth/(Decline)	8.20%	16.10%
Return on revenue	13.40%	14.80%
Net income (loss) rate of rise (decrease)	26.80%	28.00%
Loss/Earnings per Share of Net Profit/Loss - SAR	10.3	13.2

Statutory Payments

The table below shows a comparison of statutory payments due and amounts paid during FY 2025 and FY 2024 (in thousands of Saudi Riyals):

Entity	Payments Due		Paid Payments	
	2025 SAR 000's	2024 SAR 000's	2025 SAR 000's	2024 SAR 000's
Zakat *	2,271	1,906	To be paid once due	1,013*
Tax	2,439	1,675	1,915	260
General Organization for Social Insurance	6,561	4,978	5,957	4,891

Jamjoom Fashion Company

The Company submitted the Zakat declarations for the fiscal year ending 30 September 2024 as part of the larger KOJ Trading Zakat Consolidated Group. The calculation payable and payments made were in line with ZATCA Authorities. The Company has yet to submit and pay for the current financial year.

Subsidiaries:

In agreement with ZATCA, the Jamjoom Fashion will be submitting, declaring and paying ZAKAT on a consolidated basis. No subsidiaries are required to file.

The provision of Zakat allowance during the year ending 30 September 2025 (in Saudi Riyals) as follows:

Item	2025 SAR 000's	2024 SAR 000's
Balance at the beginning of the year	893	4,290
Added: Component during the year and previous year differences	2,721	1,906
Deducted: Payments during the year	-	(5,303)
Balance at the end of the year	3,614	893

**During the financial year ending September 2024, Jamjoom Fashion Trading JSC was still part of the wider KOJ Trading Zakat Group and paid its share through the Parent Entity*

Jamjoom Fashion has completed the tax assessment for the ZAKAT submission in December 2025 and will submit and pay the due amount in the forthcoming period as per the guidance of the ZATCA payment guidelines.



Dividend Policy

Dividend Policy

Article 107 of the Company’s Law establishes for the shareholders all rights relating to the shares, which include in particular the right to receive a share of the net profits to be distributed.

The Board of Directors shall recommend the distribution of any dividends before they are approved by the shareholders at the annual general meeting.

The Company is not obliged to distribute any profits, and any decision to distribute profits depends on a number of factors, including the Company’s previous expected profits and cash flows, financing and capital requirements, market data and economic factors in general.

The Company anticipates dividends to be declared in alignment with the prior year level.

Dividends distributed by the company in 2023 and 2024

SAR’000s	Sept 2023	Sept 2024	Sept 2025
Dividends declared	64,607	50,000	TBC
Dividends Paid	64,607	50,000	-
Net profit for the year	64,607	81,948	104,919
Dividends to net profit ratio	100%	61%	

**2022/23 year-end was a special purpose carve out year from the Parent entity.*

Dividends declared and paid were a net off exercise to eliminate the profits of the carved-out comparative.

Legal Structure of the Subsidiaries

Name of Entity	Country of Incorporation	Effective Shareholding of the Group		Principal Activities
		30 September 2025	30 September 2024	
Jamjoom Fashion Trading SPJSC Dubai Branch	UAE	100%	100%	Support Services
Jamjoom Fashion Trading LLC	UAE	100%	100%	Retail
Jamjoom Fashion Trading SPC	Oman	100%	100%	Retail
Nayomi Trading WLL**	Qatar	100%	100%	Retail
Jamjoom Fashion Company for the retail sale of ready-made clothes and children’s items (a one-person company)	Kuwait	100%	100%	Retail
Jamjoom Fashion Trading WLL	Bahrain	100%	100%	Retail
Jamjoom Fashion Support Services Philippines Inc.	Philippines	100%	100%	Support Services

**Links Management Services LLC, a Company based in Qatar, holds shares in this subsidiary for the beneficial interest of the Company.



GOVERNANCE



Board Members



Kamal Jamjoom
Founder & Chairman



Stephen Holbrook
Vice Chairman



Nadia Jamjoom
Member



Jameel Jamjoom
Member



Selim Chidiac
Independent Member

Mr. Kamal Osman Jamjoom began his career with Procter & Gamble before founding the Kamal Osman Jamjoom Group in 1987. He is the founding shareholder of Jamjoom Fashion’s parent company and serves as Chairman across companies within the Founding group. He holds a Bachelor of Science in Engineering.

Other positions include:

- Founder & Chairman, Kamal Osman Jamjoom Trading Company LLC (est. 1987)
- Chairman K.O.J Foods Group LLC (UAE)
- Chairman Kamal Osman Jamjoom Technical Services Private Limited
- Chairman K.O.J Interiors LLC (UAE)
- Director, Kamal Osman Jamjoom Trading Co. W.L.L.C. (UAE)
- Director of relevant Jamjoom Fashion subsidiaries

Mr. Holbrook brings over 30 years of international experience in the apparel and beauty sectors across the UK, Europe, the US, and Asia, holding senior roles with companies including Sara Lee, Playtex, Wonderbra, Courtaulds, and Slendertone. He joined the Kamal Osman Jamjoom Group in 2013, where he led multiple divisions and served as Deputy CEO prior to the carve-out of Jamjoom Fashion. He holds a Bachelor’s degree in *Industrial & Business Systems* from De Montfort University and a Master’s degree in *Air Transport Management* from the Cranfield Institute of Technology.

Mrs. Nadia Kamal Jamjoom has more than fifteen years of professional experience in the financial and commercial sectors, during which she has held leadership positions in financial management, treasury and accounting, as well as financial advisory and auditing experience for one of the world’s largest professional services firms, Deloitte in the UK Through her roles, she contributed to the development of financial policies, enhancing the efficiency of risk and liquidity management, and supporting the sustainable financial growth of the Kamal Othman Jamjoom Group of Companies.

Nadia holds a Bachelor’s degree in Accounting and Finance, London School of Economics and Political Science, London and is an Associate CA from ICAEW, London.

Other positions held by Nadia include – Member of the Board of Directors of Jamjoom Fashion Company

– ARC Member

– Finance Manager, South Corniche Investments Co. Ltd., Limited Liability Company (UAE), Real Estate Sector

Mr. Jameel Jamjoom has over seventeen years of experience in retail and business development gained through his work as deputy CEO at Kamal Osman Jamjoom Trading Company, He has had several leadership positions where he contributed to the development of the Company’s global brands and the expansion into the MENA markets. He also has previous experience in the banking sector through his work at HSBC Bank.

He has a Bachelor’s degree in international business administration, Royal Holloway University, and a Master’s in business administration, University of Bath.

Jameel is a Board member of Kamal Osman Trading LLC and committee member of the ARC and NRC for Jamjoom Fashion.

Mr. Chidiac has more than 25 years of executive experience in leadership and senior management of a number of regional and global companies in the fields of luxury goods, jewelry, beverages, and consumer products such as L’azurde Jewelry, Red Bull and Procter & Gamble He has led major companies to sustainably grow in multiple markets, and has a proven track record of developing brand strategies.

He holds a Diploma in Engineering, École Supérieure des Chemicals, Physics and Electronics, Lyon, Additionally, Executive education training from 2001 to 2010 from various universities including Harvard, INSEAD, IMD and London Business School, University of California and GCC Board Institute.

Other positions held include:

- Board Member, Theeb rent a car Company, a listed joint stock, since 2020
- Board Member, Wecheer Company, Limited Liability Company (Switzerland), since 2024.
- Chairman of the NRC
- Executive Committee Chairman at Theeb Rent a Car Company

Committee Members and Company Secretary

Audit & Risk Committee



Freddie Cloete
ARC Chairman



Nadia Jamjoom
Member



Jameel Jamjoom
Member



GEORGES HARB
CLO & Company Secretary

Mr. Freddie Cloete has more than 25 years of experience in the field of Audit and Assurance. The majority of his career has been with the leading accountancy firm, KPMG where he first made Audit Partner in 2002 before moving to the UAE KPMG Practice as an Audit and Assurance Partner. Freddie retired from the partnership with KMG in 2021, however continued for 2 years as a business consultant. He has a Bachelor of Commerce in Accounting and Audit, University of the Western Cape, Cape Town, South Africa, a Certificate in the Theory of Accounting, University of the Western Cape, Cape Town, South Africa, and is a fully Qualified Chartered Accountant, South African Institute of Chartered Accountants, Johannesburg, South Africa.

Other positions held are:

- Board Member, The Art of Serendipity Holdings Limited, a limited liability Company (UAE), investment sector, since 2024.
- Chief Financial Officer, The Art of Serendipity Holdings Limited, a limited liability Company (UAE), investment sector, since 2024.

Mrs. Nadia Kamal Jamjoom has more than fifteen years of professional experience in the financial and commercial sectors, during which she has held leadership positions in financial management, treasury and accounting, as well as financial advisory and auditing experience for one of the world's largest professional services firms, Deloitte in the UK Through her roles, she contributed to the development of financial policies, enhancing the efficiency of risk and liquidity management, and supporting the sustainable financial growth of the Kamal Othman Jamjoom Group of Companies.

Nadia holds a Bachelor's degree in Accounting and Finance, London School of Economics and Political Science, London and is an Associate CA from ICAEW, London.

Other positions held by Nadia include - Member of the Board of Directors of Jamjoom Fashion Company

- ARC Member

- Finance Manager, South Corniche Investments Co. Ltd., Limited Liability Company (UAE), Real Estate Sector

Mr. Jameel Jamjoom has over seventeen years of experience in retail and business development gained through his work as deputy CEO at Kamal Osman Jamjoom Trading Company, He has had several leadership positions where he contributed to the development of the Company's global brands and the expansion into the MENA markets. He also has previous experience in the banking sector through his work at HSBC Bank.

He has a Bachelor's degree in international business administration, Royal Holloway University, and a Master's in business administration, University of Bath.

Jameel is a Board member of Kamal Osman Trading LLC and committee member of the ARC and NRC for Jamjoom Fashion.

Mr. Georges Harb is an accomplished legal professional with more than 22 years in corporate, commercial, and regulatory law across the Middle East. Supporting businesses in the UAE, KSA, and Lebanon.

He has held senior roles in reputable legal institutions and law firms and was acting as Partner at Abouseiman and Partners law office and Alem Law. His expertise covers corporate structuring, regulatory compliance, commercial transactions, governance frameworks Since joining Jamjoom Fashion Trading Company, he has served as Group Chief Legal Officer and later as Board Corporate Secretary, where he also acts as Secretary to the Audit & Risk Committee and the Nominations and Remuneration Committee. In these roles, he advises the Board, Committees and senior management on legal, governance, and compliance matters, ensuring alignment with the Saudi Companies Law, CMA regulations, and best governance practices.

He has a Bachelor's degree in Private Law and most recently a Master's Degree in Private Law, Al-Hekma University, Beirut, Lebanon, Master's degree in Law, University of London, London, UK.

Committee Members and Company Secretary

Nomination & Remuneration Committee



Selim Chidiac
NRC Chairman



Ian Halliwell
Member



Jameel Jamjoom
Member



GEORGES HARB
CLO & Company Secretary

Mr. Chidiac has more than 25 years of executive experience in leadership and senior management of a number of regional and global companies in the fields of luxury goods, jewelry, beverages, and consumer products such as L’azurde Jewelry, Red Bull and Procter & Gamble. He has led major companies to sustainably grow in multiple markets, and has a proven track record of developing brand strategies.

He holds a Diploma in Engineering, École Supérieure des Chimiques, Physics and Electronics, Lyon, Additionally, Executive education training from 2001 to 2010 from various universities including Harvard, INSEAD, IMD and London Business School, University of California and GCC Board Institute.

Other positions held include:

- Board Member, Theeb rent a car Company, a listed joint stock, since 2020
- Board Member, Wecheer Company, Limited Liability Company (Switzerland), since 2024.
- Chairman of the NRC
- Executive Committee Chairman at Theeb Rent a Car Company

Mr. Ian Halliwell started his career with Marks and Spencer in the UK before moving to the GCC in 2002. He was with the Kamal Osman Jamjoom Group for 20 years in a variety of roles culminating in his most recent role as Deputy CEO – Support Services since 2016. He has direct had leadership accountability during this time over Human Resources, IT, Logistics and Legal. Ian has spent his entire career in Retail operations and support service and has a General Certificate of Secondary Education from Manchester, UK.

Mr. Jameel Jamjoom has over seventeen years of experience in retail and business development gained through his work as deputy CEO at Kamal Osman Jamjoom Trading Company, He has had several leadership positions where he contributed to the development of the Company's global brands and the expansion into the MENA markets. He also has previous experience in the banking sector through his work at HSBC Bank.

He has a Bachelor’s degree in international business administration, Royal Holloway University, and a Master’s in business administration, University of Bath.

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Mr. Georges Harb is an accomplished legal professional with more than 22 years in corporate, commercial, and regulatory law across the Middle East. Supporting businesses in the UAE, KSA, and Lebanon.

He has held senior roles in reputable legal institutions and law firms and was acting as Partner at Abouseleiman and Partners law office and Alem Law. His expertise covers corporate structuring, regulatory compliance, commercial transactions, governance frameworks. Since joining Jamjoom Fashion Trading Company, he has served as Group Chief Legal Officer and later as Board Corporate Secretary, where he also acts as Secretary to the Audit & Risk Committee and the Nominations and Remuneration Committee. In these roles, he advises the Board, Committees and senior management on legal, governance, and compliance matters, ensuring alignment with the Saudi Companies Law, CMA regulations, and best governance practices.

He has a Bachelor's degree in Private Law and most recently a Master's Degree in Private Law, Al-Hekma University, Beirut, Lebanon, Master's degree in Law, University of London, London, UK.

Executive Team



**STEPHEN
HOLBROOK**
CEO

32+
YEARS
EXPERIENCE



**CATHERINE
WATSON**
Creative
Director

24+
YEARS
EXPERIENCE



**BARBARA
COLARUSSO**
Brand Director
(Nayomi)

22+
YEARS
EXPERIENCE



**MOBEENA
RASHEED**
Brand Director
(Mihyar)

18+
YEARS
EXPERIENCE



**SCOTT
BISSET**
CFO

33+
YEARS
EXPERIENCE



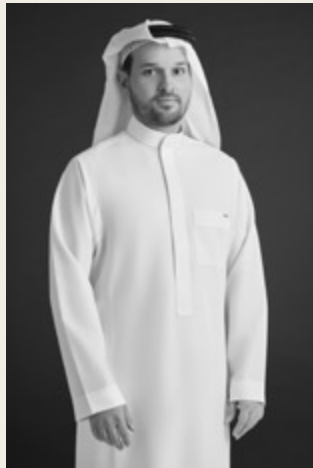
**NAIF
DAWOOD**
HR Director

22+
YEARS
EXPERIENCE



**HOMAIDAH
DIYAB**
Operations
Director

30+
YEARS
EXPERIENCE



**OSMAN
JAMJOOM**
Transformation
Director

8+
YEARS
EXPERIENCE



The above details regarding the Board and Executive members’ past, current positions and experience are a summary of their respective careers.

Kindly refer to the IPO Prospectus for full details related to all personnel.



Corporate Governance

The Board of Directors of Jamjoom Fashion Company believe in the importance of governance as a fundamental pillar for corporate sustainability, and in compliance with the provisions of the Companies Law issued by the Ministry of Commerce, the regulations of the Capital Market Authority (CMA), and the Corporate Governance Regulations, the Company was keen during the fiscal year ended 30 September 2025, to enhance its governance framework and develop its institutional structure to ensure the highest levels of transparency, accountability, and operational efficiency.

In this context, the Board of Directors worked on appointing highly qualified and experienced competencies in the fields of law, governance, and shareholder relations, with the aim of building an integrated regulatory environment that enhances effective communication with shareholders and ensures full compliance with relevant laws and regulations. Furthermore, internal policies and procedures were developed to align with the best international practices in the field of corporate governance, reflecting the Company's commitment to achieving fairness and transparency in all its dealings and activities.

The fiscal year witnessed a qualitative leap in the integration of the roles of Executive Management and the Committees stemming from the Board, which contributed to raising the level of administrative discipline and internal control, and fostering a culture of compliance and corporate responsibility at all levels of the Company.

This approach reaffirms the Board of Directors' vision that adherence to governance is not merely a statutory obligation, but rather an institutional culture that establishes trust, supports sustainable growth, and enhances added value for shareholders and all stakeholders.

The following is a list of the names of the shareholders who directly own more than 5% of the Company's capital as of 30/09/2025, and there are no debt instruments issued by the Company.

No	Shareholder Name	No. of Shares	Direct Ownership Percentage
1	Kamal Osman Jamjoom Trading Company	5563460	70%

The following table shows the ownership of shares by the members of the Board and their spouses and minor children as of 30/09/2025, and there are no debt instruments issued by the Company.

No	Shareholder Name	Post	No. of Shares as of 30/09/2024	% Change	Direct Ownership Percentage	No. of Shares as of 30/09/2025
1	Mr. Kamal Osman Jamjoom	Chairman	0	-	0	0
2	Mr. Stephen Graham Holbrook	Board Member	0	-	0	0
3	Mrs. Nadia Kamal Jamjoom	Board Member	0	-	0	0
4	Mr. Jameel Kamal Jamjoom	Board Member	0	-	0	0
5	Mr. Selim Chidiac	Board Member	0	-	0	0
6	Vacant	Board Member	0	-	0	0

There is no share ownership of senior executives and their spouses and minor children during the fiscal year 2025 (01/10/2025 to 30/09/2025)



Corporate Governance

1. Board Composition and Classification of Members

In accordance with the provisions of Article Thirteen of the Articles of Association of Jamjoom Fashion, the Board of Directors shall consist of six (6) members elected by the Ordinary General Assembly of Shareholders for a term of four years, in line with the requirements of the Companies Law and the Corporate Governance Regulations issued by the Capital Market Authority.

During the fiscal year ended 30 September 2025, the number of members of the Board of Directors was five (5) effective members following the vacancy of one of the seats. The Board is currently working to complete the appointment to fill the sixth seat in order to ensure a balance in representation and to meet the requirements of diversity and efficiency in the composition of the Board.

The Board of Directors has taken into account the diversity of expertise and specializations, as it includes in its membership executive, non-executive and independent members, in order to achieve a balance between executive and supervisory experience and enhance the effectiveness of decision-making and strategic control over the Company's performance.

The Board affirms its commitment to continue developing its corporate performance by attracting qualified talent and ensuring that all members adhere to the standards of integrity, independence and professionalism, in support of the Company's journey and achieving its strategic objectives in the Saudi Stock Exchange (Nomu), the following table shows the members of the Board of Directors, their classification, and their memberships in the joint stock companies (listed):

Member Name	Position	Membership Classification	Membership in listed companies
Mr. Kamal Osman Jamjoom	Chairman of the Board of Directors	Non-Executive Member	-
Mr. Stephen Graham Holbrook	Vice Chairman	Executive Member	-
Mrs. Nadia Kamal Jamjoom	Board Member	Non-Executive Member	-
Mr. Jameel Kamal Jamjoom	Board Member	Non-Executive Member	-
Mr. Selim Chidiac	Board Member	Independent Member	Theeb Rent a Car Co.

Board Meetings:

During the Fiscal year ended 30 September 2025, the Board of Directors held (4) Four meetings, which varied from in-person and remote meetings using modern visual technologies. It is noteworthy that the attendance rate of the Board members for these meetings reached 100%, which reflects their complete commitment and keenness for active participation. The following table shows the specific dates of the meetings and the attendance record for each Board member:

Member Name	Date of Meetings				Number	Attendance
	07 Jan 2025	23 Jan 2025	29 April 2025	10 Sept 2025		
Mr. Kamal Osman Jamjoom	✓	✓	✓	✓	4	100%
Mr. Stephen Graham Holbrook	✓	✓	✓	✓	4	100%
Mrs. Nadia Kamal Jamjoom	✓	✓	✓	✓	4	100%
Mr. Jameel Kamal Jamjoom	✓	✓	✓	✓	4	100%
Mr. Selim Chidiac	✓	✓	✓	✓	4	100%

Remuneration and Compensation of Board Members and Committees and Senior Executives:

In accordance with the remuneration policy for the members of the Board of Directors and senior executives approved by the General Assembly, the remuneration granted for their work for the financial year ended 30 September 2025 was calculated as follows:



Corporate Governance

Board Meetings:

Remuneration and Compensation of Board Members and Committees and Senior Executives:

In accordance with the remuneration policy for the members of the Board of Directors and senior executives approved by the General Assembly, the remuneration granted for their work for the financial year ended 30 September 2025 was calculated as follows:

	Fixed Rewards																	Variable Rewards				
	Certain Amount	Instead of attending the meetings of the Board	Total Attendance Allowance	In-Kind Advantage	Reward of technical, administrative and consulting work	Remuneration of the Chairman, Managing Director or Secretary if he is a member	Total	Profit Percentage	Periodic Bonus	Short-term incentive plans	Long-term incentive plans	Shares Awarded (Value to be entered)	Total	End of Service Bonus	Total	Allowance for Expenses						
First: Independent Members																						
Mr. Selim Chidiac	150k	-	93.7k	-	-	-	243.75k	-	-	-	-	-	-	-	243.75k	20k						
Subtotal	150k	-	93.7k	-	-	-	243.75k	-	-	-	-	-	-	-	243.75k	20k						
Members of Committees Outside Board																						
1. Mr. Freddie Cloete	-	-	93.75k	-	-	-	93.75k	-	-	-	-	-	-	-	93.75k	20k						
2. Mr. Ian Halliwell	-	-	75k	-	-	-	75k	-	-	-	-	-	-	-	75k	20k						
Subtotal	-	-	168.75k	-	-	-	168.75k	-	-	-	-	-	-	-	168.75k	40k						
Second: Non-Executive Members																						
1. Mr. Kamal Jamjoom	187.5k	-	-	-	-	-	187.5k	-	-	-	-	-	-	-	187.5k	20k						
2. Mrs. Nadia Kamal Jamjoom	75k	-	37.5k	-	-	-	112.5k	-	-	-	-	-	-	-	112.5k	20k						
4. Mr. Jameel Kamal Jamjoom	75k	-	37.5k	-	-	-	112.5k	-	-	-	-	-	-	-	112.5k	20k						
Subtotal	337.5k	-	75k	-	-	-	412.5k	-	-	-	-	-	-	-	412.5k	60k						
Third: Executive Members																						
Mr. Stephen Graham Holbrook	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						



Corporate Governance

Board Meetings:

Remuneration and Compensation of Board Members and Committees and Senior Executives:

In accordance with the remuneration policy for the members of the Board of Directors and senior executives approved by the General Assembly, the remuneration granted for their work for the financial year ended 30 September 2025 was calculated as follows:

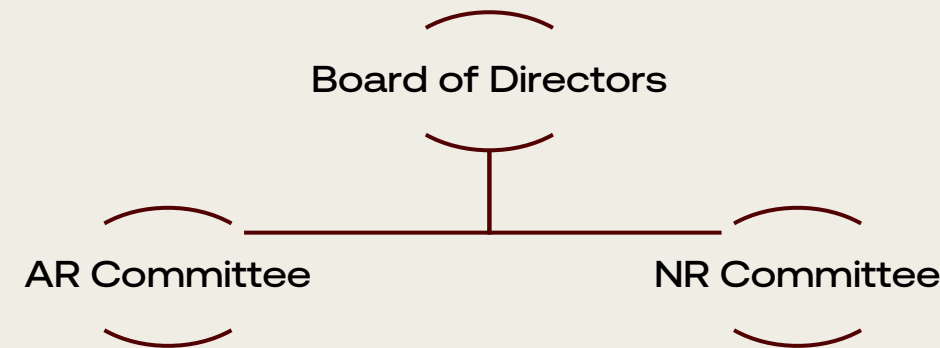
Senior Executive Jobs	Fixed Rewards				Variable Rewards						End of Service Bonus	Total remuneration of the executives of the board if any	Total
	Salaries	Allowance	In-kind Advantages	Total	Periodic Rewards	Dividends	Short-term incentive plans	Long-term incentive plans	Shares Awarded (Value to be entered)	Total			
Five senior executives who received the highest salaries including the CEO and the CFO	5,353k	1,091k	68k	6,511k	-	-	3,774k	-	-	3,774k	5,613k	-	15,898k
Total	5,353k	1,091k	68k	6,511k	-	-	3,774k	-	-	3,774k	5,613k	-	15,898k

Board Committees:

The Committees of the Board of Directors shall exercise their functions and responsibilities in accordance with an integrated governance framework based on:

1. Corporate Governance Regulations issued by the Capital Market Authority
2. Relevant laws and regulations
3. The approved internal policy of the relevant committee.

These policies clearly define the tasks, competencies, and powers that govern the committees’ work procedures, and set out the rules governing the duration of their membership, and their working methodology, to ensure full compliance with all corporate governance requirements.



Transactions with Related Parties

The Company’s commercial transactions with related parties for the sale of the Company’s products for the fiscal year amounted to SAR (184.2) million, representing 25.9% of the Company’s sales and revenues for the previous year, which are also transactions of the Board of Directors with a direct or indirect interest in the Company, knowing that there are no preferential terms in all transactions.

Contract	Party	Counterparty	Date	Nature	Term	Value SAR ‘000	% of Sales 710.99M	Conflict
Prime Cost Agreement	Jamjoom Fashion Trading (KSA)	KOJ Interiors	FY24-25	Yearly framework agreement for design, approvals, and fit-out works to retail stores. Contractor is paid on a cost-plus basis with a fixed fee for specific services.	Commercial term	76,718	10.81%	Kamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom have an indirect interest in this agreement because Kamal owns the counterparty directly and he is a relative of both Jameel and Nadia
	Jamjoom Fashion Trading LLC (UAE)		FY24-25		Commercial term	8,683	1.22%	
	Nayomi Trading WLL (Qatar)		FY24-25		Commercial term	2,157	0.30%	
	Jamjoom Fashion Company (Kuwait)		FY24-25		Commercial term	563 88,275	0.08% 12.42%	
Service Level Agreement	Jamjoom Fashion Trading (Dubai Branch)	Kamal Osman Jamjoom Group LLC	FY24-25	Provision of warehousing and logistics services. A base operation cost monthly in addition to other variable costs charged by supplier/service provider (and an 8% markup).	Initial term of two years, with automatic one-year renewals unless terminated	1,151	0.16%	Kamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom have an indirect interest in this agreement because Kamal owns the counterparty directly and he is a relative of both Jameel and Nadia
Service Level Agreement	Jamjoom Fashion Trading (Dubai Branch)	Kamal Osman Jamjoom Group LLC	FY24-25	Provision of Information technology, Internal audit, Business development, and Legal services. A base operation cost monthly in addition to other variable costs charged by supplier/service provider (and an 8% markup).	Initial term of two years, with automatic one-year renewals unless terminated	10,078	1.42%	Kamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom have an indirect interest in this agreement because Kamal owns the counterparty directly and he is a relative of both Jameel and Nadia
Service Level Agreement	Jamjoom Fashion Trading (Dubai Branch)	Kamal Osman Jamjoom Services Philippines Inc	FY24-25	Provision of Information technology services. A base operation cost monthly in addition to other variable costs charged by supplier/service provider (and a 5% markup).	Initial term of two years, with automatic one-year renewals unless terminated	750	0.11%	Kamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom have an indirect interest in this agreement because Kamal owns the counterparty directly and he is a relative of both Jameel and Nadia
Service Level Agreement	Jamjoom Fashion Trading (Dubai Branch)	Kamal Osman Jamjoom Tech Services India Pvt Ltd	FY24-25	Provision of Information technology services. A base operation cost monthly in addition to other variable costs charged by supplier/service provider (and a 15% markup).	Initial term of two years, with automatic one-year renewals unless terminated	1,094 13,062	0.15% 1.84%	Kamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom have an indirect interest in this agreement because Kamal owns the counterparty directly and he is a relative of both Jameel and Nadia



Transactions with Related Parties

Contract	Party	Counterparty	Date	Nature	Term	Value SAR '000	% of Sales 710.99M	Conflict
Financing	The Company	KOJ Trading KSA	FY24-25	Assignment of bank borrowings utilized by the Company under KOJ Trading KSA / KOJ Group facilities, while the Company is in the process of securing its own financing facilities.	As of 28 February 2025, the Company has secured financing facilities in its own legal name. However, certain group facility agreements remain at the parent entity level, under which the Company continues to be included as a participating entity. As of 30 September 2025, a loan amounting to 12.6M has been assigned to the Company.	12,569	1.77%	RPT and includes a conflict for Kamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom because Kamal owns the counterparty and he is a relative of both Jameel and Nadia
Cash Pooling	The Company	KOJ Trading KSA	FY24-25	The Company had transferred to the shareholder (parent company) funds as a result of cash pooling during whilst independent banking arrangements were set up.	As of 28 February 2025, the cash pooling arrangement with the parent company was discontinued. The Company received a total of 62.4M as payment during the course of the year.	62,359	8.77%	RPT and includes a conflict for Kamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom because Kamal owns the counterparty and he is a relative of both Jameel and Nadia
Initial Public Offering Cost	The Company	KOJ Trading KSA	FY24-25	All IPO-related expenses, including advisory, legal, underwriting, and regulatory fees, were borne by the selling shareholder and not charged to the Company.	Immediately upon receipt of the IPO proceeds, the selling shareholder shall reimburse the Company.	7,952 184,218	1.12% 25.91%	RPT and includes a conflict for Jamal Jamjoom, Nadia Jamjoom, and Jameel Jamjoom because Kamal owns the counterparty and he is a relative of both Jameel and Nadia.



Corporate Governance

Audit & Risk Committee:

The Audit and Risk Committee was formed, and its members were appointed by a decision of the Board of Directors on 23/07/1446H corresponding to 23/01/2025 for a session concurrently with the Board’s session. The Audit and Risk Committee is chaired by Mr. Freddie Edward Cloete and the membership of Mr. Jameel Jamjoom and Mrs. Nadia Jamjoom. The Committee held (2) two meetings during the fiscal year 2025 as follows:

Member Name	Date of Meetings		Number	Attendance
	08 April 2025	02 September 2025		
Mr. Freddie Cloete	✓	✓	2	100%
Mrs. Nadia Kamal Jamjoom	✓	✓	2	100%
Mr. Jameel Kamal Jamjoom	✓	✓	2	100%

Tasks of the Audit & Risk Committee:

(I) Internal Review:

- Monitor and supervise the performance and activities of the internal auditor or internal audit department, to verify the availability and effectiveness of the necessary resources in the performance of the work and tasks assigned to it.
- Study and review the Company’s internal control, financial and risk management systems.
- Study and review the periodic reports of the Internal Audit Department and the results of any special investigations and follow up on the implementation of corrective actions for the observations contained therein.
- Recommend to the Board the appointment and remuneration of a Unit Manager, Internal Audit Department, or Internal Auditor.
- Review and approve the internal audit plan at least annually.

(II) External Auditor:

- Recommend to the Board the nomination and dismissal of auditors, determine their fees, and evaluate their performance, after verifying their independence, reviewing their scope of work and terms of contract.
- Verify the auditor’s independence, objectivity, fairness, as well as the effectiveness of the audit work, while considering the relevant rules and standards.
- Review the Company’s auditor’s plan and work, and verify that he does not submit technical or administrative works that fall outside the scope of the audit work, and provide its views thereon.
- Answering the Company’s auditor’s inquiries and providing the necessary support to enable him to perform his duties.
- Studying the auditor’s report on the financial statement and following up on the decisions taken thereon.

(III) Commitment:

- Review the results of the reposts of the regulatory authorities regarding the Company’s compliance with the regulations and instructions and ensure that the Company takes the necessary measures in this regard.
- Verify the Company’s compliance with relevant laws, regulations, policies, and instructions.
- Review contracts and dealings with related parties and submit their views thereon to the Board.
- Submit and recommend to the Board the necessary actions to be taken in matters on which it deems the Board of Directors necessary to act accordingly.
- Arrangements for submission of observations:
 - Developing the appropriate mechanism through which the Company’s employees can submit their comments on any violation of the Company’s internal regulations, including the regulations related to the preparation of the Company’s financial statements, provided that this mechanism includes ensuring that the rights of the commenter are not violated due to his submission thereof, and submitting these procedures to the Board for approval.

(IV) Financial Reports:

- Study the Company’s Interim and annual financial statements, give its opinion and recommend them to the Board of Directors before presenting them to ensure its integrity, fairness, and transparency.
- Providing a technical opinion, at the request of the Board, whether the Board’s report and the Company’s financial statement are fair, balanced, understandable, and include information that allows shareholders and investors to assess the Company’s financial position, performance, business model, and strategy, and that they have been prepared in accordance with the regulatory requirements specified for how they are prepared and presented.
- Examine any important or unfamiliar matters in the financial reports, and, if necessary, make recommendations on them.
- Thoroughly investigate any issues raised by the Company’s CFO, his designee, the Company’s compliance officer, or auditor.
- Verify accounting estimates on material matters contained in financial reports.
- Study the accounting and financial policies followed in the Company and give an opinion and recommend to the Board thereon.



Corporate Governance

Audit & Risk Committee:

(V) Risk Management:

- Develop a comprehensive risk management strategy and policies commensurate with the nature and size of the Company's activities, and verify, review and update their implementation based on the Company's internal and external variables.
- Identify and maintain an acceptable level of risk to which the Company may be exposed and verify that the Company has not exceeded it.
- Verify the feasibility of continuing the Company and continuing its activities successfully, while identifying the risks that threaten its continuity during the next twelve (12) months.
- Supervise the Company's risk management system and evaluate the effectiveness of systems and mechanisms to identify, measure and follow up on the risks that the Company may be exposed to, in order to identify its deficiencies.
- Reassess a Company's ability to take risks and expose them periodically (e.g. by conducting stress tests).
- Prepare detailed reports on risk exposure and proposed steps to manage these risks, and submit them to the Board.
- Make recommendations to the Board on matters related to risk management.
- Ensure the availability of adequate resources and systems for risk management.
- Review and make recommendations on the organizational structure of risk management prior to its adoption by the Board of Directors.
- Verify the independence of risk management staff from activities that may give rise to the Company's exposure to risk.
- Verify that risk management staff understand the risks surrounding the Company, and work to increase awareness of risk culture.

* Internal Control System at Jamjoom Fashion Company

Jamjoom Fashion's internal control system aims to ensure that corporate objectives are achieved efficiently and effectively. This system comprises fundamental pillars including:

- Issue reliable financial reports.
- Full compliance with internal regulatory frameworks and policies.
- Effectively manage potential risks and reduce their impact on the flow of operations.

The management of Jamjoom Fashion Company is fully responsible for establishing and implementing a comprehensive and effective control system adequate with nature and magnitude of the expected risks in the field of fashion and retail.

* Activating Audit and Control Tools

To ensure the effectiveness of the internal control system, the Company has activated audit and supervision tools through:

1. Activating the Internal Audit Department: by appointing an independent internal auditor who reports directly to the Audit and Risk Committee
2. Role of the Audit Committee & Risk Committee: The Committee periodically reviews the reports issued by both internal and external auditors, as well as the reports of other departments.

Based on the results of the annual audits, the Audit & Risk Committee confirmed that there was no material weakness in the internal control procedures applied at Jamjoom Fashion. This underscores the Company's commitment to the highest standards of financial control and supervision and reflects the strength of its regulatory structure.

* Recommendations of the Audit & Risk Committee to the Board of Directors

There is no conflict or rejection between the Audit & Risk Committee's recommendations and the decisions of the Board of Directors.

Audit & Risk Committee Declarations:

1. That the records of the accounts have been prepared correctly.
2. The internal control system has bene prepared on sound basis and implemented effectively.
3. That there is no significant doubt about the Company's ability to continue its activities

Disclosure Policies:

The Information Disclosure Policy is an integral part of the Corporate Governance Manual at Jamjoom Fashion Company and can be viewed by any shareholder at the Company's headquarters or on the Company's website <https://jamjoomfashion.com/> . And due to the Company's recent listing, no material event were disclosed during the reporting period.

Results of the Annual Review of the Effectiveness of Internal Control Procedures:

The Audit & Risk Committee emerging from the Board of Directors of Jamjoom Fashion Company shall consider the effectiveness of the internal control procedures by reviewing the work of the External Auditor of the Company, KPMG Professional Consultants, reviewing the work of the Company's Internal Audit Department, extracting the relevant recommendations for improvement and submitting them to the Board of Directors periodically to ensure the efficiency and effectiveness of the internal control system in general, and in relation to the fairness of the financial statements, and to provide a continuous evaluation of the internal control system and its effectiveness, and to pay attention to any observations that appear and deal with it. Taking into account that the comprehensiveness of the evaluations by incoming and outgoing auditors cannot be absolutely asserted, and the evaluation is carried out through the examination of random samples with the aim of obtaining reasonable assurances of the effectiveness of internal control procedures. The Audit & Risk Committee believes that the internal control procedures applied in the Company during the fiscal year ended 30 Sept, 2025 are effective and efficient, and in light of the work carried out by the Committee, it does not have any material observations or significant deficiencies that require warning or disclosure by the Company's Executive Management or its subsidiaries.



Corporate Governance

Nomination & Remuneration Committee:

The Nomination & Remuneration Committee was formed and its members were appointed by a decision of the Board of Directors on 23/07/1446H corresponding to 23/01/2025, for a session concurrent with the Board’s session. Chaired by Mr. Selim Chidiac, Independent Board Member and the membership of Mr. Jameel Jamjoom and Mr. Ian Halliwell, the Committee held (3) three meetings during the fiscal year ended 30 Sept, 2025 as follows:

Member Name	Date of Meetings			Number	Attendance
	16 April 2025	10 July 2025	03 September 2025		
Mr. Selim Chidiac	✓	✓	✓	3	100%
Mr. Jameel Jamjoom	✓	✓	✓	3	100%
Mr. Ian Halliwell	✓	✓	✓	3	100%

Penalties, Restrictions and Fines on the Company:

There are no material impact penalties, reserve restrictions or other sanctions imposed on Jamjoom Fashion Company by any regulatory, supervisory or judicial authority for the fiscal year ended 30 September, 2025.

(I) Introductory Program for Board Members and New Committee Members:

- Recommending to the Board of Directors to develop an introductory program for the new members of the Board and committee members, so that the program includes the Company’s activity, the nature of its business, and its financial and legal aspects.

(II) Senior Executives:

- Recommend to the Board of Directors appropriate policies and standards for the appointment of senior executives, identify the required capabilities and skills, and review them periodically to ensure their suitability for changes in the Company’s strategic objectives and the skills and qualifications necessary to achieve them.
- Develop job descriptions for senior executives, review the Company’s organizational structure, and make recommendations on possible changes to the Board of Directors.
- Establish succession plan for senior executive positions and recommend them to the Board of Directors.
- Annual review of the appropriate skills or experience requirements for senior executive positions.

Tasks of the Nomination and Remuneration Committee:

The responsibilities of the Nomination & Remuneration Committee include:

(III) Remuneration:

Prepare and recommend the remuneration policy to the members of the Board of Directors, its committees and senior executives in the Company, to be approved by the Company's General Assembly.

- Review the remuneration policy periodically and ensure its suitability for changes in the relevant legislation and regulations, the Company's strategic objectives and the skills and qualifications necessary to achieve them and recommend to the Board of Directors the proposed changes to this policy.
- Recommend to the Board of Directors the remuneration of the Board of Directors, its committees and senior executives in accordance with the approved policy.
- Defining and clarifying the relationship between the granted remuneration and the applicable remuneration policy and stating any material deviation from this policy.

(IV) Board of Directors:

- Prepare a policy and criteria for membership of the Board of Directors, and recommend them to the Board for approval by the General Assembly of the Company.
- Recommend to the Board of Directors the names of candidates for membership of the Board in accordance with the approved membership policy.
- Review annually the needs of appropriate skills or experience for board membership and update a description of the required abilities and qualifications as required.
- Study the number and composition of the Board of Directors and make recommendations on changes that may be made when required.
- Establish procedures in the event of a vacancy in the position of a member of the Board of Directors or members of the committees and recommend thereon.
- Recommend to the Board of Directors performance standards for evaluating the work of the Board of Directors, its members and committees.
- Evaluate the Board of Directors and its committees based on performance criteria, inform the Board of the evaluation’s results, and propose ways to address those results in a manner consistent with the Company’s interests whenever required, based on the committee’s opinion.



Corporate Governance

Board of Directors:

- Determine the amount of time a member must allocate to the work of the Board.
- Ensure on an annual basis the independence of independent members, and that there are no conflicts of interest.
- Develop job descriptions for executive members, non-executive members, and independent members.
- Recommend to the Board of Directors the re-nomination or dismissal of members of the Board or Committees.

The Company’s external auditor’s report:

According to the report of the External Auditor of KPMG Professional Consultants, in its opinion, the consolidated financial statements present, in all material respects, the consolidated financial position of Jamjoom Fashion Company and its subsidiaries as at 30 September 2025, its consolidated financial performance and consolidated cash flows for the year ended on that date, in accordance with the International Reporting Standards Approved finances in the Kingdom of Saudi Arabia, and other standards and publications approved by the Saudi Organization for Certified Public Accountants.

Reservations of the External Auditor on the Annual Financial Statements:

The External Auditor of KPMG Professional Consultants has no reservations on the Annual Financial Statements for the Fiscal year ended 30 September 2025.

Actions taken by the Board of Directors to inform its members of shareholder suggestions and observations:

Due to the recent listing of the Company in the Saudi Stock Exchange, the Board of Directors is preparing a number of procedures to inform its members of the observations, suggestions and opinions of shareholders through the periodic meetings of the Board, and by receiving inquiries and opinions in the discussions that will take place during the meetings of the General Assemblies regarding the Company and its performance. In addition to receiving inquiries and suggestions by email or phone by the Investor relationship Officer, the Board is therefore informed of the latest developments in this regard through the Executive Management so that the Board deems active in relation to these topics.

Corporate Governance System:

Jamjoom Fashion Company sets the principles of governance, accountability, transparency, and fairness as a strategic and applicable goal, in order to ensure the sustainability of its business and preserve the rights of all stakeholders, including shareholders, employees, the community, and suppliers. To this end, the Company has put in place all necessary regulations aimed at establishing a culture of governance in all aspects of its dealings.

Since listing on the Saudi Stock Exchange (Nomu), the Company has been committed to applying the highest standards of governance through effective strategic planning, transparency, prudent risk management, and social and environmental responsibility.

Jamjoom Fashion’s governance aims to regulate the chain of relationships between the Company, its senior management, its board of directors, shareholders, and other stakeholders. This framework clearly defines the Company’s objectives and the mechanisms needed to achieve them and establishes a clear division of responsibilities between the Board of Directors and senior management.

The Company is fully committed to the Corporate Governance Regulations issued by the Capital Market Authority (CMA) and considers them a decisive factor in achieving its success. This commitment requires a clear framework of transparency and disclosure to ensure that the Board of Directors works in the best interests of shareholders and provides a clear and fair picture of the Company's financial and operational results.

The Company applies all provisions contained in the Corporate Governance Regulations issued by the Capital Market Authority, except for the following guidelines:

Article Number	Article’s Text	Reasons for not applying
Article Thirty-Nine	Board of Directors Assessment Composition of the Risk	Guidance
Article Sixty-Seven	Management Committee Competencies of the Risk	Guidance
Article Sixty-Eight	Management Committee Meetings of the Risk	Guidance
Article Sixty-Nine	Management Committee	Guidance
Article Eighty-Two	Employee Incentives Formation of a Corporate	Guidance
Article Ninety-Two	Governance Committee	Guidance



Corporate Governance

General Assemblies of Shareholders and Shareholders' Registers:

No General Meeting of Shareholders has been held after the Company's listing on the Saudi Market, and therefore no register of shareholders has been withdrawn.

Social Responsibility:

Jamjoom Fashion Company, which derives its strength from its long history and looks forward to its future as a newly listed Company on the Saudi Stock Exchange (Nomu), believes that its responsibility is not limited to achieving financial success alone, but also extends to creating a positive and sustainable impact on the community and the surrounding environment.

Despite our recent listing, social and environmental responsibility is deeply rooted in our institutional culture and values. Jamjoom Fashion is committed to building a robust framework for social responsibility that integrates with our core strategy to ensure sustainable growth, support community development, and enhance ethical and environmental business practices.

Our commitment to our shareholders, employees, customers, and society as a whole is the cornerstone upon which we build our journey toward becoming a role model for corporate commitment and transparency.

Community Footprint and Humanitarian Initiatives during the Past Year

The past year has been a year of giving and social responsibility, as our Company believes that success is only complete with the participation and support of the community.

Regional and international outreach

Thanks to our unwavering commitment, our positive impact has not only been limited to our beloved Kingdom, but has also extended to the hearts of those in need in our regional and international surroundings:

Supporting the projects of clothing for the needy: The Company contributed to supporting the "Kiswat Sayeda Aisha Endowment" by delivering seventy (70) cartons of essential women's underwear, thus helping to provide modesty and dignity to many beneficiaries.

Extensive Community Assistance: The Company has carried out many charitable works across the GCC, including Saudi Arabia, Bahrain, Kuwait, Oman, Qatar, and the United Arab Emirates, in addition to the Republic of the Philippines.

Total Support: The total value of community assistance provided by the Company during the past year amounted to seventy thousand (70,637) Saudi riyals.

Corporate Family Care (Employee Initiatives)

Based on the principle of Takaful, the Company pays special attention to its employees, who represent the heart and soul of the business:

Employee Synergy Fund: The most prominent of these initiatives was the "Emergency Fund" (or you can call it the Symbiosis/Solidarity Fund) for employees, which reflects the spirit of one family within the Company.

Acknowledgments

The Board of Directors and the Company's management confirm and acknowledge the following:

- The records of accounts have been prepared correctly.
- The internal control system has been well established and effectively implemented.
- There is no doubt whatsoever regarding the Company's ability to continue its operations.
- The Company acknowledges that there is no competing business for the Company or for any of the branches/subsidiary of its activity carried out by any member of the Board of Directors.
- The Audit & Risk Committee has no reservations about the external auditor of KPMG Professional Consultants and has not raised any recommendation to the Board of Directors to replace them or terminate the contract before the contractually agreed upon period.

Conclusion:

In conclusion, the Board of Directors is pleased to present this report to the General Assembly of Shareholders, stressing that the fiscal year ended 30 Sept, 2025 represents a historic milestone in the journey of Jamjoom Fashion.

This year has witnessed exceptional financial results that reflect the strength of our business model and the effectiveness of our operational strategy and have enshrined the Company's leadership in its sector. These achievements culminated in the successful listing of the Saudi Stock Exchange (Nomu) on 18 September 2025, a strategic move that opens new horizons for growth, enhances the Company's governance and transparency, and provides a broader platform to achieve sustainable value for our shareholders.

The Board of Directors reiterates its unwavering commitment to continue to operate in accordance with the highest standards of governance and integrity, based on a clear vision and unceasing ambition. The Board also extends its sincere thanks and appreciation to the executive management and all the Company's employees for their dedication, to our partners and customers for their continued trust, and to our shareholders for their valuable support.

We confidently look forward to continuing our journey of growth and expansion and achieving more successes that benefit Jamjoom Fashion's position.

Board of Directors

Jamjoom Fashion Trading PJSC



INVESTOR INQUIRIES

REGISTERED OFFICE
Ash Shati Trio Boulevard
Level 3, Gate 2 King Abdul Aziz Road
PO BOX 41168
JEDDAH 21521
KINGDOM SAUDI ARABIA

+971 4 335 5232
IR@JAMJOOMFASHION.COM

REGIONAL OFFICE
Dubai Hills Business Park
Building 4, Level 6
PO BOX 50014
DUBAI
UNITED ARAB EMIRATES