

Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Financial Statements (Unaudited)
And Independent Auditor's Review Report
For The Three Month Period Ended March 31, 2026

Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Financial Statements (Unaudited)
For The Three Month Period Ended March 31, 2026

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Independent Auditor's Review Report on The Interim Condensed Financial Statements

To the Shareholders

Raoom Trading Company

(A Listed Joint Stock Company)

Al Qassim, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Raoom Trading Company ("the Company") as at March 31, 2026 and the related interim condensed statement of profit or loss and other comprehensive income, interim condensed statements of changes in equity and interim condensed statement of cash flows for the three-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standards 34 – "Interim Financial Reporting" (IAS 34) as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope for Review

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

Conclusion

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

Baker Tilly Professional Services



Majed Muneer Al Nemer

(Certified Public Accountant - License No. 381)

Riyadh on Thu Al Qi'da 24, 1447H

Corresponding to May 11, 2026G.



Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Financial Position

As At March 31, 2026

(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	46,780,203	46,056,886
Intangible assets		389,453	338,220
Advance Payments	5	11,830,000	4,220,000
Right-of-use assets	6	14,929,620	15,242,540
		<u>73,929,276</u>	<u>65,857,646</u>
Current Assets			
Inventories	7	24,855,697	22,870,077
Financial assets at fair value through profit or loss	8	83,068,125	95,821,347
Trade receivables	9	3,098,989	1,942,500
Prepayments and other receivables		979,148	2,055,582
Cash and cash equivalents		11,604,562	5,096,967
		<u>123,606,521</u>	<u>127,786,473</u>
TOTAL ASSETS		<u>197,535,797</u>	<u>193,644,119</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	10	125,000,000	125,000,000
Discretionary reserve	10	18,750,000	18,750,000
Accumulated losses		(12,220,049)	(6,324,298)
TOTAL EQUITY		<u>131,529,951</u>	<u>137,425,702</u>
LIABILITIES			
Non-Current Liabilities			
Employees defined benefits obligation		4,944,172	4,800,800
Non-current portion of bank facilities	11	30,320,000	24,000,000
Non-current portion of Lease liabilities	6	14,179,859	14,348,129
		<u>49,444,031</u>	<u>43,148,929</u>
Current Liabilities			
Trade payables		1,232,295	11,104
Current portion of bank facilities	11	8,925,220	6,439,177
Current portion of Lease liabilities	6	910,601	1,110,591
Accrued expenses and other liabilities		1,557,575	2,277,879
Zakat payable	12	3,936,124	3,230,737
		<u>16,561,815</u>	<u>13,069,488</u>
Total Liabilities		<u>66,005,846</u>	<u>56,218,417</u>
TOTAL EQUITY AND LIABILITIES		<u>197,535,797</u>	<u>193,644,119</u>


Chief Financial Officer


Chief Executive Officer


Board of Directors Chairman

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

Raoom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

	Note	March 31, 2026	March 31, 2025
Revenues	13	23,153,778	27,368,885
Cost of revenues	14	(16,109,563)	(18,440,281)
Gross profit		7,044,215	8,928,604
General and administrative expenses	15	(2,314,982)	(2,636,312)
Selling and marketing expenses	16	(693,648)	(880,790)
Provision for expected credit losses	9	(79,755)	(189,780)
Operating profit		3,955,830	5,221,722
(Loss) profit on revaluation of financial assets at FVTPL	8	(8,313,083)	1,328,102
Dividends from financial assets at FVTPL	8	320,852	200,852
Finance costs	17	(1,081,979)	(338,422)
Other expenses	18	(23,568)	(621,387)
(Loss) profit before zakat		(5,141,948)	5,790,867
Zakat	12	(705,387)	(787,703)
(Loss) profit for the period		(5,847,335)	5,003,164
Other comprehensive income:			
Items will not be subsequently reclassified to profit or loss:			
Remeasurement of employees' defined benefits obligation		(48,416)	70,600
Other comprehensive (loss) income for the period		(48,416)	70,600
Total comprehensive (loss) income for the period		(5,895,751)	5,073,764
Basic and diluted (Loss) earnings per share	19	(0.47)	0.4


Chief Financial Officer


Chief Executive Officer


Board of Directors Chairman

Raoum Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Changes in Equity
For The Three Month Period Ended March 31, 2026

(All Amounts in Saudi Riyal Unless Otherwise Stated)

Note	Share capital	Discretionary reserve	(Accumulated losses) Retained earnings	Total equity
The period ended March 31, 2026:				
As at January 1, 2026 (Audited)	125,000,000	18,750,000	(6,324,298)	137,425,702
Loss for the period	-	-	(5,847,335)	(5,847,335)
Other comprehensive loss for the period	-	-	(48,416)	(48,416)
Total comprehensive loss for the period	-	-	(5,895,751)	(5,895,751)
As at March 31, 2026 (Unaudited)	125,000,000	18,750,000	(12,220,049)	131,529,951
For the period ended March 31, 2025:				
As at January 1, 2025 (Audited)	62,500,000	18,750,000	79,568,693	160,818,693
Profit for the period	-	-	5,003,164	5,003,164
Other comprehensive income for the period	-	-	70,600	70,600
Total comprehensive income for the period	-	-	5,073,764	5,073,764
Dividends	-	-	(4,687,500)	(4,687,500)
As at March 31, 2025 (Unaudited)	62,500,000	18,750,000	79,954,957	161,204,957

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Chief Financial Officer



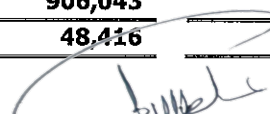

Chief Executive Officer


Board of Directors Chairman

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

Raom Trading Company
(A Listed Joint Stock Company)

Interim Condensed Statement of Cash Flows (Unaudited)
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

	March 31, 2026	March 31, 2025
Operating Activities		
(Loss) profit before zakat	(5,141,948)	5,790,867
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	963,431	943,909
Depreciation of right-of-use assets	312,920	607,770
Losses on disposal of property, plant and equipment	6,500	-
Finance costs	1,081,979	338,422
Employees' defined benefits obligation incurred	122,737	135,199
Losses (profit) on revaluation of financial assets at FVTPL	8,313,083	(1,328,102)
Dividends from financial assets at FVTPL	(320,852)	(200,852)
Provision for expected credit losses	79,755	189,780
Change in working capital:		
Inventories	(1,985,620)	(1,434,086)
Trade receivables	(1,236,244)	(1,340,720)
Prepayments and other receivables	1,076,434	(98,436)
Trade payable	1,221,191	457,440
Accrued expenses and other liabilities	(720,304)	(563,466)
Cash from operations	3,773,062	3,497,725
Employees' defined benefits obligation paid	(82,385)	(143,684)
Net cash generated from operating activities	3,690,677	3,354,041
Investing Activities		
Additions to financial assets at FVTPL	(8,386,679)	(5,445,716)
Proceeds from sale of financial assets at FVTPL	12,826,818	12,070,312
Dividends received from financial assets at FVTPL	320,852	200,852
Additions to property, plant and equipment	(1,713,748)	(2,920,763)
Additions to intangible assets	(51,233)	-
Proceeds from disposal of property, plant, and equipment	20,500	-
Advance Payments	(7,610,000)	-
Net cash (used in) generated from investing activities	(4,593,490)	3,904,685
Financing Activities		
Proceeds from Bank Facilities	7,900,000	-
Lease liabilities paid	(489,592)	(827,596)
Dividends paid	-	(4,687,500)
Net cash generated from (used in) financing activities	7,410,408	(5,515,096)
Net change in cash and cash equivalents during the period	6,507,595	1,743,630
Cash and cash equivalents as at January 1	5,096,967	25,574,956
Cash and cash equivalents as at March 31	11,604,562	27,318,586
Non-cash transactions:		
Finance cost accrued	906,043	-
Remeasurement of employees' defined benefits obligation	48,416	(70,600)
		
Chief Financial Officer	Chief Executive Officer	Board of Directors Chairman

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

Raoom Trading Company
(A Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

1. ORGANIZATION AND ACTIVITY

Raoom Trading Company ("the Company") was established as A Saudi Listed Joint Stock Company under the Companies Law in the Kingdom of Saudi Arabia and under Commercial Registration No. 1131010525 and the unified national number 7009417044 dated Safar 5, 1413H corresponding to August 2, 1992G.

On Rajab 6, 1446H, corresponding to January 6, 2025G, the Company's transfer from the parallel market (Nomu) to the main market was approved. Accordingly, the Company's trading began on the main market starting on Monday, Rajab 27, 1446H, corresponding to January 27, 2025G, with the symbol (4144) in the Capital Goods sector.

The Company's main head office is located in the First Industrial Zone, Buraidah, Al-Qassim, Kingdom of Saudi Arabia. The Company's activities according to the commercial registration are trading in glass, mirrors, and aluminium decorations and installation, manufacturing industries and their branches according to the industrial licenses, construction and building, transportation, storage and refrigeration, financial and business services and other services, social, group and personal services, commercial, information technology, security and safety, agriculture and fishing, mines and petroleum and its branches, electricity, gas, water and its branches. The Company carries out its activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

2. BASIS OF PREPARATION OF THE INTERIM CONDENSED FINANCIAL STATEMENT

These interim condensed financial statements have been prepared in accordance with the International Accounting Standard (IAS 34) "Interim Financial Reporting", which is endorsed in the Kingdom of Saudi Arabia. These interim condensed financial statements do not include all the information required to prepare a full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"). Therefore, these interim condensed financial statements should be read in conjunction with the Company's financial statements for the previous year ended December 31, 2025.

The interim period is considered to be an integral part of the full fiscal year, However, the results of operations for the interim periods may not be a fair indication of the results of operations for the full year.

GENERAL CONSIDERATIONS

The accounting policies and calculation methods applied in preparing the interim condensed financial statements are consistent with those followed in preparing the Company's annual financial statements for the year ended December 31, 2025, except with regard to the application of the new standards that came into effect as at January 1, 2026. The Company has not early adopted any standard, interpretation, or other amendment that has been issued but is not yet effective. Certain standards and amendments to the International Financial Reporting Standards came into effect as of January 1, 2026, and none of these standards and amendments resulted in an impact on the Company's interim condensed financial statements.

These interim condensed financial statements have been prepared on a historical cost basis except for the financial assets measured at fair value and the employee-defined benefits obligation which are measured using the planned unit credit method. In addition, these interim condensed financial statements have been prepared using the accrual basis of accounting and the going concern basis.

The interim condensed financial statements are presented in Saudi Riyal, which is the Company's functional currency, and all amounts are rounded to the nearest Saudi Riyal ("SR") unless otherwise stated.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Company makes certain estimates and assumptions regarding the future. Estimates and assumptions are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual results may differ from these estimates and assumptions. The significant estimates made by management in applying the Company's accounting policies and the main sources of unreliability estimation are the same as those used in preparing the financial statements for the year ended December 31, 2025.

Raoom Trading Company
(A Listed Joint Stock Company)

**Notes To the Interim Condensed Financial Statements
For The Three Month Period Ended March 31, 2026**
(All Amounts in Saudi Riyal Unless Otherwise Stated)

4. PROPERTY, PLANT AND EQUIPMENT

	Buildings and constructions*	Machinery and equipment	Vehicles	Furniture and fixture	Electrical appliances	Electricity stations	Projects under construction**	Total
Cost:								
As at January 1, 2025 (Audited)	26,681,185	59,401,003	7,504,417	290,431	1,014,000	1,993,783	14,188,645	111,073,464
Additions	-	347,322	-	-	8,271	-	6,940,634	7,296,227
Transfer from projects under construction	-	9,045,067	-	-	-	-	(9,045,067)	-
Disposals	(3,081,488)	(1,240,000)	-	-	-	-	-	(4,321,488)
As at December 31, 2025 (Audited)	23,599,697	67,553,392	7,504,417	290,431	1,022,271	1,993,783	12,084,212	114,048,203
Additions	-	-	-	6,491	11,831	-	1,695,426	1,713,748
Disposals	-	-	(117,000)	-	-	-	-	(117,000)
Transfer from projects under construction	-	-	427,446	-	-	-	(427,446)	-
As at March 31, 2026 (Unaudited)	23,599,697	67,553,392	7,814,863	296,922	1,034,102	1,993,783	13,352,192	115,644,951
Accumulated Depreciation:								
As at January 1, 2025 (Audited)	8,748,287	49,829,542	5,128,862	246,550	785,729	1,478,047	-	66,217,017
Charged for the year	707,286	2,563,458	489,053	4,202	63,965	136,065	-	3,964,029
Disposals	(1,049,729)	(1,140,000)	-	-	-	-	-	(2,189,729)
As at December 31, 2025 (Audited)	8,405,844	51,253,000	5,617,915	250,752	849,694	1,614,112	-	67,991,317
Charge for the period	154,194	636,840	122,052	1,089	15,706	33,550	-	963,431
Disposals	-	-	(90,000)	-	-	-	-	(90,000)
As at March 31, 2026 (Unaudited)	8,560,038	51,889,840	5,649,967	251,841	865,400	1,647,662	-	68,864,748
Net Book Value:								
As at March 31, 2026 (Unaudited)	15,039,659	15,663,552	2,164,896	45,081	168,702	346,121	25,182,192	46,780,203
As at December 31, 2025 (Audited)	15,193,853	16,300,392	1,886,502	39,679	172,577	379,671	16,304,212	46,056,886

* The Company's buildings and constructions are established on land leased on governmental parties, the leases expire in 1451H corresponding to 2030 and subject to renewal.

** Projects under construction are represented in warehouse construction and production lines. Management expects to complete those projects during year 2026, note (24) Capital Commitments.

Raoom Trading Company
(A Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

4. PROPERTY, PLANT AND EQUIPMENT (Continued)

The depreciation charged for the period is allocated to expenses as follows:

	March 31, 2026	March 31, 2025
	Unaudited	Unaudited
Cost of revenues (Note 14)	824,584	804,286
Selling and marketing expenses (Note 16)	122,052	120,589
General and administrative expenses (Note 15)	16,795	19,034
	963,431	943,909

The carrying value of fully depreciated assets that are still in use as at March 31, 2026 amounted to SR 46,558,185 (December 31, 2025: SR 43,625,827).

5. ADVANCE PAYMENTS

On April 22, 2026, the Company completed the acquisition of a group of operating assets from Alma Glass and Aluminium Company in Jeddah for SR. 5,330,000. The acquisition process includes warehouses, management offices, machinery and equipment, vehicles, and labour accommodation and employees (in case they wish to work with the Company), in addition to transferring the lease for the factory's land with the Saudi Authority for Industrial Cities and Technology Zones (Modon).

The management is currently performing a specialized study to determine the acquired assets' fair value and identify the accounting treatment appropriate to this transaction. Accordingly, this paid amount has been classified within advances in the interim condensed financial statements as at March 31, 2026 till the legal formalities are accomplished in the subsequent period, provided that the management will reclassify it according to each asset's nature upon study completion.

In addition, management has paid an advance payment for the acquisition of operating assets from Faisal Mahdi Al Tebenawi Establishment with an amount of SR. 6,500,000, and the legal formalities are being accomplished in this regard.

6. LEASES

6.1 RIGHT OF USE ASSETS

Right of use assets' movement during the period/year is as follows:

	March 31, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	15,242,540	33,829,014
Depreciation charged for period/year	(312,920)	(2,419,618)
Disposals	-	(15,685,559)
Adjustment to leases *	-	(481,297)
Net book value as at period/year end	14,929,620	15,242,540

The depreciation charged for the period is allocated to expenses as follows:

	March 31, 2026	March 31, 2025
	Unaudited	Unaudited
Selling and marketing expenses (Note 16)	288,709	585,027
Cost of revenues (Note 14)	24,211	22,743
	312,920	607,770

Raoom Trading Company
(A Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

6. LEASES (Continued)

6.1 RIGHT OF USE ASSETS (Continued)

- The Company rents warehouses and buildings. These leases' terms range from 3 to 25 years.
- The Company rents the lands over which the company's factories are constructed from the Saudi Authority for Industrial Cities and Technology Zones "Modon"; these leases' terms range between 2 to 14 years.

6.2 LEASE LIABILITIES

The movement of lease liabilities during the period/year is as follows:

	March 31, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	15,458,720	36,745,386
Unwinding the discount (note 17) paid	121,332	1,132,132
Disposals	(489,592)	(2,606,006)
Adjustments to Leases	-	(18,820,806)
	-	(991,986)
As at period/year end	15,090,460	15,458,720
Current portion	910,601	1,110,591
Non-current portion	14,179,859	14,348,129

7. INVENTORIES

	March 31, 2026	December 31, 2025
	Unaudited	Audited
Glass	18,301,632	16,458,771
Plastic	5,531,396	5,564,770
Accessories	1,022,669	846,536
	24,855,697	22,870,077

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The value of the investment is represented in shares of companies listed in the Saudi Stock Market for Trading.

The movement of the financial assets during the period/year is as follows:

	March 31, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	95,821,347	75,884,068
Addition	8,386,679	53,391,193
Disposals	(12,826,818)	(18,543,212)
Losses on revaluation	(8,313,083)	(14,910,702)
As at period/year end	83,068,125	95,821,347

Raoom Trading Company
(A Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

The Company received dividends of SR 320,852 during the period ended March 31, 2026 (March 31, 2025: SR 200,852). The Company incurred commissions and portfolio management fees of SR 621,387 for the period ended March 31, 2025 (March 31, 2026: Nil) Note 18.

The amount of financial assets above as at March 31, 2026 includes a portfolio of SR 76,514,40 pledged to a local bank as security against the bank facilities granted to the Company (Note 11).

9. TRADE RECEIVABLES

	March 31, 2026	December 31, 2025
	Unaudited	Audited
Trade receivables	3,789,287	2,553,043
Less: Provision for expected credit loss	(690,298)	(610,543)
	3,098,989	1,942,500

The movement of provision for expected credit loss during the period/year is as follows:

	March 31, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	610,543	504,422
Charged for the period/year	79,755	106,121
As at period/year end	690,298	610,543

The ageing analysis of trade receivables at the end of the period/year is as follows:

	Balances that are past due and not impaired					
	Total	Less than 90 days	91-180 day	181-270 Day	271-360 Day	More than 360 days
March 31, 2026						
(Unaudited)	3,789,287	2,947,490	191,903	125,119	53,516	471,259
December 31, 2025						
(Audited)	2,553,043	1,779,069	202,514	86,462	67,165	417,833

10. SHARE CAPITAL AND RESERVES

10.1 SHARE CAPITAL

On April 10, 2025, the Extraordinary General Assembly approved a capital increase of SR 62,500,000 through the issuance of bonus shares by capitalizing retained earnings. One additional share was granted for each issued share. Accordingly, as at March 31, 2026 and December 31, 2025, the issued and paid-up capital amounted to SR 125,000,000, divided into 12,500,000 shares at a nominal value of SR 10 per share.

10.2 DISCRETIONARY RESERVE

Upon the application of the new Saudi Companies law, which became effective on January 19, 2023, the requirement of retaining a statutory reserve, which was stipulated in the previous law, has been eliminated. The Company updated its bylaws to align them with the new law. Up to this date, the shareholders haven't resolved regarding the previously established statutory reserve.

Raoom Trading Company
(A Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

11. BANK FACILITIES

The Company obtained bank facilities from a local commercial bank in the form of Tawaroq financing at an amount of SR 100 million. On September 16, 2025, the Company had utilized SR 30 million of these facilities, and these facilities are subject to finance costs dependent on interbank offered rates (SAIBOR) plus an agreed-upon fixed margin. During the period ended March 31, 2026, the Company has utilized another amount of SR. 7,9 million from the facilities, as at March 31, 2026, the total utilized amount becomes SR. 37,9 million, and these loans are subject to finance costs pursuant to the agreed-upon conditions.

These bank facilities are secured by a pledge of a portfolio of shares in local companies and an assignment of dividend income (Note 8), as well as a promissory note issued by the Company.

	March 31, 2026	December 31, 2025
	Unaudited	Audited
Utilized from bank facilities	37,900,000	30,000,000
Accrued finance costs	1,345,220	439,177
As at period/ year end	39,245,220	30,439,177
Current portion	8,925,220	6,439,177
Non-current portion	30,320,000	24,000,000

12. ZAKAT PAYABLE

Zakat Base Components

The Company is subject to zakat at 2.58% of the zakat base. The significant components of the zakat base under zakat collection regulation principally comprise equity and its equivalents, certain liabilities capped to be deducted from assets and the difference between adjusted profit and accounting profit, less a deduction for certain assets. The zakat base is confined between equity and its equivalents as a ceiling and as a floor, the lesser of undetected assets plus the difference between adjusted profit and accounting profit on one hand, and adjusted profit on the other.

The movement of zakat payable during the period/year is as follows:

	March 31, 2026	December 31, 2025
	Unaudited	Audited
As at January 1	3,230,737	3,422,030
Charged for the period/year	705,387	3,027,282
Paid	-	(3,218,575)
As at period/year end	3,936,124	3,230,737

Raoom Trading Company
(A Listed Joint Stock Company)

Notes To the Interim Condensed Financial Statements
For The Three Month Period Ended March 31, 2026
(All Amounts in Saudi Riyal Unless Otherwise Stated)

12. ZAKAT PAYABLE (Continued)

Status Of Zakat Certificates and Assessments

The Company has filed its zakat returns and has obtained the zakat certificates for the years up to 2025.

The Company has finalized its zakat status up to 2014. The Company received zakat assessments amounting to SR 290,604 for 2015 and SR 190,418 for 2016. The Company objected to the assessment, which was accepted. The ZATCA then appealed the objection before the Settlement Committees, which accepted the objection for 2015 and rejected the objection for 2016. Accordingly, the Company has formed a provision for the zakat assessments for the year 2016 at an amount of SR. 190,418. The Company also finalized its zakat position for the year 2018, and the years from 2019 to 2025 are still under review by the ZATCA.

13. REVENUES

	March 31, 2026	March 31, 2025
	Unaudited	Unaudited
Goods type		
Glass sale	20,480,744	21,960,722
Plastic sale	2,673,034	5,408,163
Total revenues	23,153,778	27,368,885

All the company's revenues are recognized at a point in time.

14. COST OF REVENUES

	March 31, 2026	March 31, 2025
	Unaudited	Unaudited
Materials' cost	11,817,002	14,259,829
Salaries and other benefits	1,701,461	1,234,534
Depreciation of property, plant, and equipment (Note 4)	824,584	804,286
Electricity and water	520,867	483,492
Fuels	419,104	417,810
Spare parts and maintenance	215,582	497,205
Customs fees	65,792	324,455
Depreciation of right-of-use assets (Note 6)	24,211	22,743
Others	520,960	395,927
	16,109,563	18,440,281

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15. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>March 31, 2026</u> Unaudited	<u>March 31, 2025</u> Unaudited
Salaries and other benefits	711,177	808,595
Professional fees and consultations	469,393	906,303
Other employees' benefits	307,392	185,199
Governmental fees	191,050	109,467
Social insurance	171,983	165,762
Medical insurances	168,490	125,655
Fees and subscriptions	27,056	29,810
Depreciation of property, plant, and equipment (Note 4)	16,795	19,034
Stationary	16,380	29,822
Property insurance	11,226	52,891
Telephone and mail	11,067	17,471
Hospitality	6,413	2,570
Others	206,560	183,733
	2,314,982	2,636,312

16. SELLING AND MARKETING EXPENSES

	<u>March 31, 2026</u> Unaudited	<u>March 31, 2025</u> Unaudited
Depreciation of right-of-use assets (Note 6)	288,709	585,027
Salaries and other benefits	255,387	153,435
Depreciation of property, plant, and equipment (Note 4)	122,052	120,589
Marketing expenses	27,500	21,739
	693,648	880,790

17. FINANCE COST

	<u>March 31, 2026</u> Unaudited	<u>March 31, 2025</u> Unaudited
Financing Costs – Bank Facilities	906,043	-
Unwinding the discount - Lease liabilities	121,332	294,881
Unwinding the discount - Employees defined benefits obligation	54,604	43,541
	1,081,979	338,422

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18. OTHER EXPENSES

	March 31, 2026	March 31, 2025
	Unaudited	Unaudited
Losses on disposal of property, plant, and equipment	6,500	-
Management commissions of financial assets at fair value portfolio (Note 8)	-	621,387
Others	17,068	-
	23,568	621,387

19. EARNINGS PER SHARE

Basic (loss) earnings per share are calculated by dividing the net profit for the period attributable to the Company's shareholders by the weighted average number of ordinary shares outstanding during the period. There were no diluted shares outstanding at any time during the period, and, therefore, diluted (loss) earnings per share equals basic (loss) earnings per share:

	March 31, 2026	March 31, 2025
	Unaudited	Unaudited
Net (loss) profit attributable to the shareholders of the Company	(5,847,335)	5,003,164
Weighted average number of shares	12,500,000	12,500,000
Basic and diluted (loss) earnings per share of the shareholders of the Company	(0.47)	0.4

20. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

In the ordinary course of its business, the Company has the following significant transactions with related parties. The terms of those transactions are approved by the Company's board of directors:

20.1 The following table sets out the total amounts of the significant transactions made with related parties and the related balances at the end of the period:

Related party	Nature of relation	Nature of transaction	March 31, 2026	March 31, 2025
			Unaudited	Unaudited
Abdul Aziz Abdullah Mohammad Al-Hamid	Main shareholder/ Board of Directors Chairman	Rents	291,250	621,249

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20. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

20.2 Key management personnel's compensations are as follows:

Members of the Board of Directors and other committees of the Company are granted annual bonuses subject to approval by the Board of Directors and the General Assembly. The following table details the allowances and bonuses for senior management, members of the Audit Committee, and members of the Board of Directors.

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
	Unaudited	Unaudited
Short-term employees' benefits	256,349	237,750
Employment termination benefits	115,910	107,500
Allowances of audit committee members	161,261	98,950
	<u>533,520</u>	<u>444,200</u>

21. FAIR VALUES AND RISK MANAGEMENT OF FINANCIAL INSTRUMENTS

21.1 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The following table shows the carrying amount and fair value of financial assets, other than cash and cash equivalents, and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	<u>Book Value</u>		<u>Fair Value</u>		
	Fair Value	Amortized cost	Level 1	Level 2	Level 3
As at March 31, 2026 (Unaudited):					
Financial assets					
Financial assets at FVTPL	83,068,125	-	83,068,125	-	-
Trade receivables	-	3,098,989	-	-	-
Prepayments and other receivables	-	979,148	-	-	-
	<u>83,068,125</u>	<u>4,078,137</u>	<u>83,068,125</u>	-	-
Financial liabilities					
Trade payables	-	1,232,295	-	-	-
Accrued expenses and other liabilities	-	1,557,575	-	-	-
Bank facilities	-	39,245,220	-	-	-
Lease liabilities	-	15,090,460	-	-	-
	-	<u>57,125,550</u>	-	-	-
As at December 31, 2025 (Audited):					
Financial assets					
Financial assets at FVTPL	95,821,347	-	95,821,347	-	-
Trade receivables	-	1,942,500	-	-	-
Prepayments and other receivables	-	2,055,582	-	-	-
	<u>95,821,347</u>	<u>3,998,082</u>	<u>95,821,347</u>	-	-
Financial liabilities					
Trade payables	-	11,104	-	-	-
Bank facilities	-	30,439,177	-	-	-
Accrued expenses and other liabilities	-	2,277,879	-	-	-
Lease liabilities	-	15,458,720	-	-	-
	-	<u>48,186,880</u>	-	-	-

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21. FAIR VALUES AND RISK MANAGEMENT OF FINANCIAL INSTRUMENTS (Continued)

21.2 RISK MANAGEMENT OF FINANCIAL INSTRUMENTS

There was no change in the risk management policies related to financial instruments during the period from those followed by management during the year ended December 31, 2025, except for share price risks.

Share price risk

The Company's investments in other companies' equity instruments are subject to market price risk resulting from uncertainties regarding the future values of these investments. The Company manages share price risks by diversifying its investment portfolio. As of March 31, 2026, the Company's investments in financial assets at fair value through profit or loss amounted to SR 83,068,125 (December 31, 2025: SR 95,821,347).

The Company realized revaluation losses on these investments during the period ended March 31, 2026, amounting to SR 8,313,083 (March 31, 2026: revaluation gains SR 1,328,102). Due to the market volatilities during the current period, this has led to a significant decrease in the Company's profits.

22. SEGMENT INFORMATION

The Company's main activity consists of segments that include the sale of glass and plastics. Selected financial information for each business segment for the three-month period as of March 31, 2026, and March 31, 2025, is set out below:

	Glass	Plastic	Total
<u>For the three-month period ended March 31, 2026 (Unaudited)</u>			
Revenues	20,480,744	2,673,034	23,153,778
Cost of Revenues	(13,776,866)	(2,332,697)	(16,109,563)
Gross profit	6,703,878	340,337	7,044,215
<u>For the three-month period ended March 31, 2026 (Unaudited)</u>			
Revenues	21,960,722	5,408,163	27,368,885
Cost of Revenues	(14,047,215)	(4,393,066)	(18,440,281)
Gross profit	7,913,507	1,015,097	8,928,604

The Company's revenues are generated from contracts with customers for the sale of products. Control over products is transferred at a specific point in time, and they are sold directly to customers.

The assets and liabilities in the statement of financial position and other items in the statement of profit or loss and other comprehensive income are not analysed at the segment level, as they are associated with a central function, and the company's management is unable to determine them accurately.

GEOGRAPHIC SECTOR

The following table shows the classification of revenues according to geographical distributions:

	March 31, 2026		Percentage	
	Unaudited	March 31, 2025 Unaudited	Unaudited	March 31, 2025 Unaudited
Kingdom of Saudi Arabia	23,109,917	26,472,060	99.8%	97%
Other countries	43,861	896,825	0.2%	3%
	23,153,778	27,368,885	100%	100%

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23. CAPITAL COMMITMENTS

Capital expenditures contracted by the Company but not incurred as of March 31, 2026 amounted to SR 10,643,866 (December 31, 2025: SR. 17,747,960).

24. DIVIDENDS

During the period ended March 31, 2026, the Company's board of directors has not resolved pursuant to the powers granted to distribute interim dividends (March 31, 2025: SR. 4,687,500).

25. COMPARATIVE FIGURES

Certain comparative figures for the previous period have been re-classified to comply with the presentation for the current period. These reclassifications had no impact on equity or net profit for the previous period.

25-1 The following are the reclassifications made to the condensed interim statement of financial position as at December 31, 2025:

	December 31, 2025 (Before Adjustment) Unaudited	Re-classification	December 31, 2025 (After adjustment) Unaudited
Properties, plant and equipment	50,276,886	(4,220,000)	46,056,886
Advance payments	-	4,220,000	4,220,000

25-2 Interim condensed statement of profit or loss and other comprehensive income for the period ended March 31, 2025:

	March 31, 2025 (Before Adjustment) Unaudited	Re-classification	March 31, 2025 (After adjustment) Unaudited
Cost of revenues	(18,150,132)	(290,149)	(18,440,281)
General and administrative expenses	(2,926,461)	290,149	(2,636,312)

Advances related to the acquisition of non-current operating assets from projects under construction under property, plant and equipment to the advance payments item, and certain expenses were reclassified from general and administrative expenses items to cost of revenues items.

26. SUBSEQUENT EVENTS

In management's opinion, other than stated in note 5, there are no significant events up to the reporting date that would require an adjustment to or a disclosure in these condensed interim financial statements.

27. INTERIM CONDENSED FINANCIAL STATEMENTS APPROVAL

The Company's Board of Directors approved these interim condensed financial statements on Thu Al Qi'da 22, 1447H, corresponding to May 9, 2026G.