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**ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND NINE-MONTH
PERIODS ENDED 30 SEPTEMBER 2025**

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025

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

To the Shareholders of
Anaam International Holding Group Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Anaam International Holding Group Company (A Saudi Joint Stock Company) ("the Company") and its subsidiaries (together "the Group") as at 30 September 2025 and the related interim condensed consolidated statement of comprehensive income for the three-month and nine-month periods then ended, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the nine-month period ended 30 September 2025, and other explanatory notes.

Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34 – "Interim Financial Reporting" (IAS 34) that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

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

Conclusion

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

Material Uncertainty Related to Going Concern

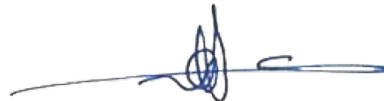
We draw attention to note 2-7 to the interim condensed consolidated financial information which indicates that at the reporting date, the Group has accumulated losses amounted to SR 62,8 million and its current liabilities exceeded current assets by SR 151,9 million. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Emphasis of Matters

We draw attention to note 22 to the interim condensed consolidated financial information, which outlines the material adjustments made to the interim condensed consolidated statement of comprehensive income for the period ended 30 September 2024, and to the consolidated statement of financial position as of 31 December 2023. Our conclusion is not modified in respect of this matter.



Crowe Solutions for Professional Consulting



Abdullah M. AlAzem
License No. 335

12 Jumada Al-Awwal 1447H (3 November 2025)
Jeddah, Kingdom of Saudi Arabia

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025 (UNAUDITED)
(Expressed in Saudi Riyals)

	Note	As at 30 September 2025 (Unaudited)	As at 31 December 2024 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	5	58,679,010	60,359,814
Right of use assets		805,397	825,989
Investment properties	6	442,943,416	442,577,942
Intangible assets		277,285	439,506
Prepayments and other receivables – non current portion	9	11,602,486	17,892,249
Long-term investments	7	-	7,085,000
Total non-current assets		514,307,594	529,180,500
Current assets			
Inventory		273,376	473,361
Trade receivables	8	20,772,940	20,444,348
Prepayments and other receivables – current portion	9	13,778,808	9,541,917
Short term investments	10	70,732	12,085,135
Cash and cash equivalents	11	2,046,398	994,531
Total current assets		36,942,254	43,539,292
Total assets		551,249,848	572,719,792
EQUITY AND LIABILITIES			
Equity			
Share capital	13	315,000,000	315,000,000
Accumulated losses		(62,826,784)	(47,788,885)
Equity attributable to the Parent Company		252,173,216	267,211,115
Non-controlling interests		1,447,429	2,467,647
Total equity		253,620,645	269,678,762
Non-current liabilities			
Long-term loans – non-current portion	14	102,150,768	-
Government grant – non-current portion	14-4	1,167,673	1,287,744
Lease liabilities – non-current portion		825,276	850,664
Employees' benefits obligation		4,568,197	3,802,318
Total non-current liabilities		108,711,914	5,940,726
Current liabilities			
Trade payables		3,571,947	3,040,833
Accrued expenses and other liabilities		21,344,684	16,142,222
Dividends due to shareholders		13,872,806	13,820,000
Due to related parties	20	2,983,835	3,007,335
Long-term loans – current portion	14	44,119,018	157,453,913
Government grant – current portion	14-4	160,095	160,095
Lease liabilities – current portion		24,637	24,637
Zakat provision		102,840,267	103,451,269
Total current liabilities		188,917,289	297,100,304
Total liabilities		297,629,203	303,041,030
Total equity and liabilities		551,249,848	572,719,792

Chief Financial Officer

Chief Executive Officer

Authorized Board Member

The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025 (UNAUDITED)
(Expressed in Saudi Riyals)

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2025	2024	2025	2024
		Unaudited	Unaudited	Unaudited	Unaudited
		(Restated)	(Restated)	(Restated)	(Restated)
Continuing operations					
Rental revenue		6,589,549	7,428,286	18,846,069	22,557,841
Revenue from contracts with customers		5,295,885	3,735,856	10,592,790	11,868,649
Revenue	17	11,885,434	11,164,142	29,438,859	34,426,490
Cost of revenue		(4,227,320)	(4,617,085)	(12,086,139)	(13,772,337)
Gross profit		7,658,114	6,547,057	17,352,720	20,654,153
Selling and marketing expenses		(624,294)	(1,097,533)	(2,133,820)	(2,843,228)
General and administrative expenses		(4,633,578)	(10,294,013)	(17,793,664)	(18,609,084)
Profit / (loss) from operations		2,400,242	(4,844,489)	(2,574,764)	(798,159)
Investments (loss) / gain	18	(1,433,439)	135,899	(6,063,646)	1,595,153
Finance cost		(2,616,807)	(3,081,950)	(8,041,753)	(9,759,331)
Other income / (expense), net		55,090	(446,997)	369,404	92,259
Loss before zakat from continuing operations		(1,594,914)	(8,237,537)	(16,310,759)	(8,870,078)
Reversal of zakat provision		-	-	252,642	-
Loss from continuing operations		(1,594,914)	(8,237,537)	(16,058,117)	(8,870,078)
Discontinued operations					
Profit for the period from discontinued operations	12-3	-	-	-	4,440,860
Loss for the period		(1,594,914)	(8,237,537)	(16,058,117)	(4,429,218)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(1,594,914)	(8,237,537)	(16,058,117)	(4,429,218)
(Loss) / Profit for the period attributable to:					
Shareholders of the Parent Company		(2,213,857)	(8,084,861)	(15,037,899)	(3,951,575)
Non-controlling interests		618,943	(152,676)	(1,020,218)	(477,643)
		(1,594,914)	(8,237,537)	(16,058,117)	(4,429,218)
Total comprehensive (loss) / income for the period attributable to:					
Shareholders of the Parent Company		(2,213,857)	(8,084,861)	(15,037,899)	(3,951,575)
Non-controlling interests		618,943	(152,676)	(1,020,218)	(477,643)
		(1,594,914)	(8,237,537)	(16,058,117)	(4,429,218)
Loss per share					
Basic and diluted loss per share attributable to shareholders of the Parent Company from continuing operation	15-2	(0.07)	(0.256)	(0.477)	(0.267)
Basic and diluted loss per share attributable to shareholders of the Parent Company	15-3	(0.07)	(0.256)	(0.477)	(0.125)

Chief Financial Officer

Chief Executive Officer

Authorized Board Member

The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025 (UNAUDITED)
(Expressed in Saudi Riyals)

	Attributable to the Shareholders of the Parent Company			Non-controlling interests	Total equity
	Share capital	Accumulated losses	Total		
Balance as at 31 December 2023 (audited) (before restatement)	315,000,000	(25,661,135)	289,338,865	5,283,941	294,622,806
Prior years adjustment (note 22)	-	(16,596,824)	(16,596,824)	-	(16,596,824)
Balance as at 31 December 2023 (audited) (restated)	315,000,000	(42,257,959)	272,742,041	5,283,941	278,025,982
Acquisition of additional shares in a subsidiary (note 3)	-	(3,294,834)	(3,294,834)	(1,505,166)	(4,800,000)
Disposal of a subsidiary	-	-	-	886,317	886,317
Loss for the period (restated)	-	(3,951,575)	(3,951,575)	(477,643)	(4,429,218)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive loss for the period	-	(3,951,575)	(3,951,575)	(477,643)	(4,429,218)
Balance as at 30 September 2024 (unaudited) (restated)	315,000,000	(49,504,368)	265,495,632	4,187,449	269,683,081
Balance as at 31 December 2024 (audited)	315,000,000	(47,788,885)	267,211,115	2,467,647	269,678,762
Loss for the period	-	(15,037,899)	(15,037,899)	(1,020,218)	(16,058,117)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive loss for the period	-	(15,037,899)	(15,037,899)	(1,020,218)	(16,058,117)
Balance as at 30 September 2025 (unaudited)	315,000,000	(62,826,784)	252,173,216	1,447,429	253,620,645



Chief Financial Officer



Chief Executive Officer



Authorized Board Member

The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED ٣٠ SEPTEMBER 2025 (UNAUDITED)
(Expressed in Saudi Riyals)

		For the nine-month period ended 30	
		September	
	Note	2025 (Unaudited)	2024 (Unaudited) (Restated)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss for the period before zakat from continuing operations		(16,310,759)	(8,870,078)
Profit for the period from discontinued operations	12-3	-	4,440,860
Loss before zakat		(16,310,759)	(4,429,218)
<u>Adjustments:</u>			
Depreciation of property, plant and equipment	5	2,861,835	2,818,690
Depreciation of right of use assets		20,592	20,592
Amortization of intangible assets		162,221	61,684
Loss from disposal of investment properties		-	557,570
Expected credit loss – Trade receivables	8	2,433,842	-
Expected credit loss – Prepayments and other receivables	9	1,200,000	-
Fair value gain from valuation of investment properties	6	(365,474)	-
Gain from disposal of a subsidiary	12-1	-	(4,494,556)
Loss from disposal of property, plant and equipment	5	276,109	-
Realized loss / (gain) from FVTPL investments	10-1/2	4,512,697	(30,590)
Unrealized gain from FVTPL investments	10-1/2	(1,787)	(1,195,956)
Impairment loss	7	2,016,750	-
Finance cost		8,041,753	9,759,331
Amortization of deferred revenue of government grant	14-4	(120,071)	(120,071)
Employees benefits obligation		921,184	2,092,227
Investment dividends income	18	(98,540)	(368,607)
<u>Changes in working capital</u>			
Inventory		199,985	584,313
Trade receivables		(2,762,434)	(3,360,806)
Prepayments and other receivables		852,872	(10,834,475)
Due to related parties		(23,500)	(748,963)
Accrued expenses and other liabilities		7,597,716	2,766,214
Trade payables		531,114	134,188
Cash generated from / (used in) operations		11,946,105	(6,788,433)
Employees benefits obligation paid		(155,305)	(205,546)
Finance cost paid		(4,569,394)	(7,274,776)
Zakat paid		(358,360)	(1,460,491)
Net cash from / (used in) operating activities		6,863,046	(15,729,246)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Purchase of property, plant and equipment	5	(1,457,140)	(1,016,350)
Proceeds from sale of investments properties		-	10,445,000
Purchase of additional shares in a subsidiary		-	(4,800,000)
Proceeds from sale of long term investment		5,068,250	-
Dividend received		98,540	368,607
Purchase of investments in FVTPL	10-1/2	(35,075)	(1,331,495)
Proceeds from sale of investments in FVTPL	10-1/2	7,538,568	1,193,163
Net cash from investing activities		11,213,143	4,858,925
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Dividends due to shareholders		52,806	(12,655)
Repayment of long-term loans		(17,025,128)	(7,334,685)
Lease liabilities paid		(52,000)	-
Net cash used in financing activities		(17,024,322)	(7,347,340)
Net change in cash and cash equivalents		1,051,867	(18,217,661)
Cash and cash equivalents at beginning of the period		994,531	33,727,977
Cash and cash equivalents at end of the period	11	2,046,398	15,510,316

Chief Financial Officer

Chief Executive Officer

Authorized Board Member

The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED ٣٠ SEPTEMBER 2025 (UNAUDITED)
(Expressed in Saudi Riyals)

		For the nine-month period ended 30 September	
	Note	2025 (Unaudited)	2024 (Unaudited) (Restated)
<u>Non-cash transactions:</u>			
Net assets disposed from the sale of subsidiary	12	-	227,051
Net assets disposed	12	-	197,981
Due balance from the disposal of a subsidiary within other receivables	6	-	3,000,000
Non-controlling interests disposed	12	-	886,317
Due amounts from the disposal of investment properties within other receivables	6	-	17,617,500



Chief Financial Officer



Chief Executive Officer



Authorized Board Member

The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025 (UNAUDITED)
(Expressed in Saudi Riyals)

1. CORPORATE INFORMATION

Anaam International Holding Group Company (the “Company”) is a Saudi joint stock Company established in accordance with Commercial Registration No. 4030035073 dated 7/9/1402 H (corresponding to 29 June 1982). The registered office is located in Jeddah.

The Company and its subsidiaries’ (referred to it as the “Group”) main activities were performing all operation of marine transport of livestock within and outside the Kingdom, possession of all means of marine and overland transport necessary to the Group, trading of marine equipment necessary for the ships of the Group, trading of livestock and fodder, related operation of meat production and its transportations, management and operation of slaughterhouses and meat manufacturing, establishing, managing and operating centers and industrial projects, wholesale and retail trade in foodstuff, carryout import, export and marketing to third parties and public services in the fields of trading and distribution agencies.

On 3 December 2020, the Company has changed its activities of cultivation and trading of feedstuffs, wholesale and retail trade in foodstuffs, warehousing and leasing services to managing subsidiaries or participating in the management of other companies in which the Group contributes, providing the necessary support for them, investing their money in shares and other securities, owning real estate and movables necessary to conduct its activities, and providing loans, guarantees and financing for its subsidiaries.

The Company has the following subsidiaries included in the interim condensed consolidated financial information. All these companies were established in the Kingdom of Saudi Arabia:

Subsidiaries	Main activity	Commercial registration number	Shareholding %	
			30 September 2025	31 December 2024
Saudi Cold Store Company Limited	Foodstuff trading and rental storage (dormant entity)	4030007971	100%	100%
Anaam International Food Co., Ltd.	Foodstuff trading	4030166809	100%	100%
Anaam International Agricultural Company (*)	Agricultural production (dormant entity)	4030035281	100%	100%
Anaam International Investment Company	Real estate and services (dormant entity)	4030165735	100%	100%
Saudi Wasit Factory for Entertainment and Beauty Systems (“Saudi Wasit”) (**)	Entertainment and Beauty	1126002218	63%	63%
ARW Industry Company (“ARW”) (***)	Manufacturing of medical equipment and healthcare products	4030288106	-	-

(*) The board of directors resolved to liquidate this entity on 18 Muharram 1444H (corresponding to 16 August 2022), and a liquidator was appointed. The liquidation process is still ongoing.

(**) On 1 January 2024, the Group has acquired an additional 12% stake of this entity. Accordingly, the Article of Association of the entity was updated.

(***) During the year 2024, the entity has been fully disposed off and presented as discontinued operation (note 12).

2. BASIS OF PREPARATION

2-1 Statement of compliance

The interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard 34 - “Interim Financial Reporting” (“IAS 34”) and other standards and pronouncements, as endorsed by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) in the Kingdom of Saudi Arabia (“KSA”).

ANAAM INTERNATIONAL HOLDING GROUP COMPANY

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

(Expressed in Saudi Riyals)

2- BASIS OF PREPARATION (CONTINUED)

2-1 Statement of compliance (Continued)

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual audited financial statements for the year ended 31 December 2024.

2-2 Basis of measurement

The interim consolidated financial information has been prepared on a historical cost basis, except for the items which are measured at fair value, present value, net realizable value and replacement cost in line with the accrual basis of accounting and going concern.

In addition, results for the period ended 30 September 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

2-3 Functional and presentation currency

The interim condensed consolidated financial information are presented in Saudi Riyals which is also the Group's functional currency.

2-4 Income and cash flow statements

The Group has elected to present interim condensed consolidated statements of comprehensive income and presents its expenses by function.

The Group reports interim condensed consolidated statement of cash flows from operating activities using the indirect method.

2-5 Basis for consolidation

Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if, and only if, the Company has:

Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee):

- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its return.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Company's voting rights and potential voting rights

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed off during the year / period are included in the interim condensed consolidated financial information from the date the Group gains control until the date the Group ceases to control the subsidiary.

Income and each component of other comprehensive income are attributed to the equity holders of the part of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the information of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Company are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Company loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interests and other components of equity, while any resultant gain or loss is recognised in interim condensed consolidated statement of comprehensive income. Any investment retained is recognised at fair value.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025 (UNAUDITED)
(Expressed in Saudi Riyals)

2- BASIS OF PREPARATION (CONTINUED)

2-6 Using judgments and estimates

In preparing the interim condensed consolidated financial information, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual consolidated financial statements.

2-7 Going concern

As of 30 September 2025, the Group's accumulated losses amounted to SR 62.8 million, and its current liabilities exceeded current assets by SR 151.9 million. These conditions indicate the existence of events or circumstances that may cast significant doubt on the Group's ability to continue as a going concern and to meet its obligations as they fall due.

The condensed interim consolidated financial information has been prepared on a going concern basis, which assumes that the Group will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. In assessing the appropriateness of this basis, management has considered, among other factors, the following mitigating elements:

- Positive shareholders' equity: The Group's total shareholders' equity remains positive as of 30 September 2025, supporting the Group's solvency position.
- Zakat liability reassessment: A significant portion of current liabilities (SR 102.8 million, representing 54.4% of total current liabilities) relates to outstanding zakat assessments raised by the Zakat, Tax and Customs Authority (ZATCA). Following an amicable agreement with ZATCA to re-assess the liability in accordance with Ministerial Resolution No. 47, the Group has withdrawn its appeal and the re-assessment process is currently in progress, with supporting documentation submitted.
- Loan rescheduling initiatives: The Group is in active discussions with its lenders to reschedule existing loans, aiming to extend repayment periods and reduce financing costs to improve liquidity (note 14).
- Planned capital increase: The Group has developed a plan to enhance liquidity and working capital through a capital increase expected during the fiscal year 2026, intended to reduce current liabilities and support new investments for income generation.
- Operational improvements: The Group continues to strengthen its revenue streams, particularly through Wasit Company, where revenue have shown a positive growth trend, supported by an increasing volume of signed and expected contracts. The Group is also advancing the restructuring and leasing Tahlia Street Building and completing the leasing of the remaining units in Prince Sultan Street Building.
- No indication of impairment: Management has evaluated the assets of Saudi Wasit Company and determined no indication of impairment, considering the increase in revenue, existing and expected orders, and the achievement of a net operational profit in the third quarter of the year 2025.

Management believes that, considering the successful implementation of the above mitigating actions, the Group will be able to meet its obligations as they fall due and continue its operations for the foreseeable future. Therefore, the condensed interim consolidated financial information has been prepared on a going concern basis.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024.

Acquisition of Additional Shares in a Subsidiary

On 21 Dhul-Qi'dah 1442H (corresponding to 1 July 2021), the Group gained control over Saudi Wasit Factory for Entertainment and Beauty Systems Industry by acquiring 51% of its share capital, making it a subsidiary from that date.

	30 September 2025	31 December 2024
Ownership percentage at the beginning of the period / year	63%	51%
Additional acquired stake percentage	-	12%
Ownership percentage at the end of the period / year	63%	63%

* The carrying amount of the additional shares purchased during the first quarter of 2024 amounted to SR 1.5 million.

The purchase was accounted for as an equity transaction with the owner, with no impact on profit or loss. The difference between the carrying amount of the non-controlling interests and the consideration paid was recorded within equity amounting to SR 3.3 million during the period ended 30 September 2024.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY

(A SAUDI JOINT STOCK COMPANY)

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4. NEW STANDARDS, AMENDMENT TO STANDARDS AND INTERPRETATIONS

There are a number of standards and interpretations issued by the International Accounting Standards Board that are effective for periods beginning after January 1, 2025, which the Group has decided not to early adopt. The Group does not believe that these standards and interpretations will have a material impact on the interim condensed consolidated financial information upon their adoption.

5. PROPERTY, PLANT AND EQUIPMENT

For purpose of preparing the interim condensed consolidated statement of cash flows, movement in property, plant and equipment during the nine-month period ended 30 September is as follows:

	2025 (Unaudited)	2024 (Unaudited) (Restated)
Depreciation	2,861,835	2,818,690
Additions to property, plant and equipment	1,457,140	1,016,350
Disposal of property, plant and equipment	(276,109)	-

5-1. Property, plant and equipment as of 30 September 2025 include assets with net book value of SR 25.9 million (2024: SR 28.5 million) mortgaged against loan obtained from the Saudi Industrial Development Fund. (note 14-1).

6. INVESTMENT PROPERTIES

<u>Fair Value</u>	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
Balance as at 31 December 2024 (Audited)	200,019,089	242,558,853	442,577,942
Change in fair value	29,587	335,887	365,474
Balance as at 30 September 2025 (Unaudited)	200,048,676	242,894,740	442,943,416
	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
<u>Fair Value</u>			
Balance as at 31 December 2023 (Audited) (Restated)	205,720,031	254,701,518	460,421,549
Change in fair value	-	-	-
Disposal during the period	(9,033,156)	(19,586,914)	(28,620,070)
Balance as at 30 September 2024 (Unaudited) (Restated)	196,686,875	235,114,604	431,801,479

As of 30 September 2025, the Group has evaluated its investment properties based on an evaluation carried out by independent evaluators such as Earth Real Estate Valuation Company (Registration number: 1210003068) and Abdulaziz Al-Azab Real Estate Evaluation Company (Registration number: 1210000177) registered at the Saudi Authority for Accredited valuers (Taqeem) and accordingly recorded these based on the lower of their fair values as required by the Capital Market Authority ("CMA") vide announcement dated 31 December 2019 and to be effective from 1 January 2023.

Details of investment properties are mentioned below:

	30 September 2025 (Unaudited)	30 September 2024 (Unaudited) (Restated)
Land and Building in Prince Sultan Street – Jeddah City (*)	342,626,796	331,850,333
Land in Al-Khumra District - Jeddah City	69,700,000	69,700,000
Land and Building in Tahlia Street Building – Jeddah City (*)	29,250,000	28,914,113
Land in Jubail City	977,000	977,000
Land in Yanbu City	389,620	360,033
	442,943,416	431,801,479

(*) During the year ended 31 December 2022, the Group purchased two plots of land and two buildings located on Prince Sultan Street and Tahlia Street in Jeddah for an amount of SR 325 million and SR 24.15 million, respectively. The purchase of the investment properties was financed by Alinma Bank, and the properties are pledged against this financing (note 14).

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7. LONG - TERM INVESTMENTS

The Group has an investment at fair value through profit or loss in Al Wasatah Al Maliah Company (Wasatah Capital) (a closed joint-stock company) which does not have a publicly quoted price in the market. The Group owns nil shares as of 30 September 2025 (31 December 2024: 533,500 shares representing 2.1% of the share capital with a nominal value of SR 10 per share). The movement of the investment during the period is as follows:

	Note	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
Balance at beginning of the period		7,085,000	5,335,000
Impairment loss	18	(2,016,750)	-
Disposal		(5,068,250)	-
Balance at the end of the period		-	5,335,000

* The Group sold the investment for SR 5,068,250. An impairment loss amounted to SR 2,016,750 has been recognized during the nine-month period ended 30 September 2025.

8. TRADE RECEIVABLES

	Note	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Trade receivables		28,497,219	25,734,785
Allowance for expected credit losses	8-1	(7,724,279)	(5,290,437)
		20,772,940	20,444,348

8-1 The movement of allowance for expected credit losses is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Opening balance	5,290,437	969,481
Charged during the period / year	2,433,842	4,545,178
Reversal of provision during the period / year	-	(224,222)
	7,724,279	5,290,437

9. PREPAYMENTS AND OTHER RECEIVABLES

	Note	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Other receivables	9-1	21,754,712	23,666,948
Employees loans	9-2	3,849,882	4,555,081
Prepaid expenses		1,771,250	570,025
Bank guarantee		996,950	1,055,821
Value added tax		663,199	-
Advances to suppliers		862	41,852
Total		29,036,855	29,889,727
Expected credit losses		(3,655,561)	(2,455,561)
Net		25,381,294	27,434,166
Current portion		13,778,808	9,541,917
Non-current portion		11,602,486	17,892,249
		25,381,294	27,434,166

9-1 As of 30 September 2025 the balance includes an amount of SR 5.6 million (31 December 2024: SR 5.6 million), of which SR 3 million is due from the buyer and partner in Arw Industrial Company (formerly a subsidiary). This amount represents the value of selling the Group's divested share in Arw Industrial Company. Additionally, SR 2.6 million represents receivables from Arw Industrial Company, previously granted by the Group to fund the company's working capital requirements while it was a subsidiary, this liability was transferred to the buyer during the year 2024. The Group has obtained promissory notes from the buyer for the amount of SR 3.5 million and has recorded an expected credit loss provision of SR 3.65 million (31 December 2024: SR 2.4 million). During the year ended 31 December 2024, the company filed a legal claim for SR 3.5 million through a judicial notification and requested a precautionary attachment against the buyer. The case still under review by the courts.

In addition to the aforementioned amounts, this balance includes an amount of SR 15.6 million as of 30 September 2025 (2024: SR 17.6 million) related to the disposal of investment properties. This amount is guaranteed by promissory notes in favor of the Group and is scheduled to be settled in four annual installments, commencing in 2025 and concluding in 2028.

9-2 The employees loans include an amount of SR 3.8 million as of 30 September 2025 (31 December 2024: SR 4.5 million), provided to key management personnel (note 20).

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10. SHORT TERM INVESTMENTS

Fair value through profit or loss (FVTPL)

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2025 (Unaudited)	31 December 2024 (Audited)
	Number of shares		Fair value	
Raoom trading company	-	65,858	-	11,420,201
Umm al qura for Development and Construction Co.	1,113	-	27,491	-
United international group	113	113	18,080	20,340
Arabian company for agricultural and industrial investment	293	-	11,749	-
Al majid for oud company	65	65	7,917	9,490
Nice one company	222	254	5,495	8,890
Saudi telecom company	-	9,408	-	376,320
Comprehensive equity fund	-	23,668	-	160,089
The savola group	-	2,447	-	89,805
	1,806	101,813	70,732	12,085,135

10-1 The movement in short term investments for the nine-month period ended 30 September 2025 as follows:

	Balance as at 31 December 2024 (Audited)	Additions	Disposals	Unrealized gain / (loss) (note 18)	Realized loss (note 18)	Balance as at 30 September 2025 (Unaudited)
Raoom trading company	11,420,201	-	(6,942,867)	-	(4,477,334)	-
Umm al qura for Development and Construction Co.	-	18,825	(2,130)	10,796	-	27,491
United international group	20,340	-	-	(2,260)	-	18,080
Arabian company for agricultural and industrial investment	-	16,250	(1,600)	(2,901)	-	11,749
Al majid for oud company	9,490	-	-	(1,573)	-	7,917
Nice one company	8,890	-	(1,120)	(2,275)	-	5,495
Saudi telecom company	376,320	-	(375,197)	-	(1,123)	-
Comprehensive equity fund	160,089	-	(159,282)	-	(807)	-
The savola group	89,805	-	(56,372)	-	(33,433)	-
	12,085,135	35,075	(7,538,568)	1,787	(4,512,697)	70,732

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10. SHORT TERM INVESTMENTS (CONTINUED)

10-2 The movement in short term investments for the nine-month period ended 30 September 2024 as follows:

	Balance as at 31 December 2023 (Audited)	Additions	Disposals	Unrealized gain / (loss)	Realized (loss) / gain	Balance as at 30 September 2024 (Unaudited)
Raoom Trading Company	7,719,989	-	-	1,157,341	-	8,877,330
Saudi Telecom Company	-	190,212	-	2,986	-	193,198
Comprehensive equity fund	-	200,000	(15,438)	(14,165)	(1,959)	168,438
Al Taiseer Group Talco Industrial Company	-	85,872	-	32,550	-	118,422
ASG Plastic Factory Company	-	61,556	-	6,995	-	68,551
Saudi Manpower Solutions Company	-	20,992	-	3,807	-	24,799
Rasan Information Technology Company	-	8,991	-	6,294	-	15,285
Dr. Soliman Abdel Kader Fakeeh Hospital Company	-	8,510	-	148	-	8,658
Miahona Company	-	4,439	(11,907)	-	7,468	-
Takween Advanced Industries Company	-	434,534	(495,886)	-	61,352	-
Al Rajhi REIT Fund	389,814	-	(385,380)	-	(4,434)	-
Altharwah Albashariyyah Co.	-	109,120	(95,072)	-	(14,048)	-
Arabian Drilling Company	-	207,269	(189,480)	-	(17,789)	-
	8,109,803	1,331,495	(1,193,163)	1,195,956	30,590	9,474,681

11. CASH AND CASH EQUIVALENTS

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Cash at banks *	1,939,581	676,812
Cash in hand	57,888	217,613
Cash in investment portfolios	48,929	100,106
	2,046,398	994,531

* Cash at bank is held in a current account with commercial banks in Saudi Arabia. Balances in current account does not earn any interest.

12. GROUP ASSETS CLASSIFIED AS HELD FOR SALE

On 11 December 2023, the Board of Directors decided to discontinue the Medical Equipment and Healthcare sector, which consists of Arw Industries, a subsidiary owned 55%, following the approval of the Group's Board of Directors on the sale plan. On 18 February 2024, the Group entered into an agreement to sell Arw Industries. As a result, the Group's investment in Arw Industries was classified as a discontinued asset held for sale. The operations of Arw Industries represent the entire Medical Equipment and Healthcare sector of the Group. With Arw Industries classified as held for sale, the Medical Equipment and Healthcare sector is no longer presented in the Group's segment information.

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12. GROUP ASSETS CLASSIFIED AS HELD FOR SALE (CONTINUED)

12-1 The gain on disposal of the subsidiary was determined as follows:

	Note	As of the date of disposal 18 February 2024
<u>Assets</u>		
Property, plant and equipment		6,103,947
Inventories		1,099,011
Trade receivables		543,395
Prepayments and other receivables		188,113
Cash and cash equivalents		83,067
		<u>8,017,533</u>
<u>Liabilities</u>		
Long-term loans		1,902,215
Employees benefits obligation		153,963
Trade payables		191,581
Accrued expenses and other liabilities	12-2	2,962,865
Provision for zakat		43,101
Due to related parties		5,144,681
		<u>10,398,406</u>
Net assets at the date of disposal		(2,380,873)
Non-controlling interest at the date of disposal		886,317
Consideration from the disposal	9-1	(3,000,000)
Profit from disposal of a subsidiary		<u><u>(4,494,556)</u></u>

12-2 This amount includes SR 2.6 million payable to the Group.

12-3 The results of ARW Industry Company up to the date of disposal, as included in the interim condensed consolidated statement of comprehensive income, are presented below:

	Note	1 January 2024 to 18 February 2024
Revenue from contracts with customers		-
Cost of revenue		-
Operating loss		-
General and administrative expenses		(39,260)
Finance costs		(14,436)
Other income		-
Loss before zakat from discontinued operations		(53,696)
Zakat expense		-
Net loss for the period		(53,696)
Gain on disposal of subsidiary	12-1	4,494,556
Net gain from discontinued operation		<u><u>4,440,860</u></u>

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13. SHARE CAPITAL

As of 31 December 2018, the Company's capital was amounting to SR 196 million, consisting of 19.6 million fully paid shares of SR 10 for each.

During December 2019, and based on the Extraordinary General Assembly Meeting held on 31 December 2019, the shareholders decided to cancelling the accumulated losses as on 10 November 2019 amounting to SR 181 million and reduce the capital by that amount. Subsequent to the cancelling, the capital of the Company was SR 15 million, with a decrease of 92.35%, and the number of shares after the reduction become 1.5 million shares at SR 10 per share instead of, and the Company's articles of association and commercial registration have been amended accordingly.

On 2 September 2020, the Board of Directors of the Company recommended the increase in the Company's capital by an amount of SR 90 million through the issuance of priority rights shares. On 22 September 2020 corresponding to 2 Safar 1442, the CMA approved the request and the Extraordinary General Assembly Meeting of the shareholders dated on 27 October 2021 approved the increase of the Company's capital to SR 105 million and number of shares to 10.5 million. The Company amended its Bylaw and the Commercial Registration accordingly.

On 8 February 2021, the Group's Board of Directors recommended an increase in the company's share capital by SR 210 million through a rights issue. On 17 May 2022, the shareholders, in an Extraordinary General Assembly meeting, approved the capital increase of SR 210 million through a rights issue to finance working capital, invest in real estate, and acquire shares in privately owned entities. The issuance process was completed during 2022. Additionally, the above issuance resulted in an oversubscription amounting to SR 42.3 million, which was refunded to subscribers, except for SR 0.88 million, which remains payable.

With reference to the Company's announcement dated 4 October 2022 and the addendum dated 18 May 2023 regarding the Board of Directors' recommendation to increase the Company's capital by issuing priority rights shares at a value of 236.25 million, subject to the approval of the relevant official authorities and the Extraordinary General Assembly. The Company has announced its submission on 17 July 2023 corresponding to 29 Dhul Hijjah 1444, a file requesting approval to increase the Company's capital by offering priority rights shares, to the CMA.

On 9 July 2023, the shareholders in the Extraordinary General Assembly Meeting resolved to split the shares by adjusting the nominal value of share from SR 10 per share to SR 0.5 per share. Accordingly, the number of shares has been increased from 31.5 million to 630 million during the year. There is no change in the Company's share capital before and after the share split.

On 5 February 2024, the CMA has announced the approval of request made by the Group to increase in capital through offering of rights shares at a value of 236.25 million. The Group's management invited shareholders to the Extraordinary General Assembly Meeting on 3 March 2024, but the quorum was not met. On 2 July 2024, the Group announced an invitation to shareholders to attend the Extraordinary General Assembly Meeting (3rd), which included an increase in the Group's capital, scheduled for 30 July 2024. The meeting resulted in the shareholders' rejection of the proposed capital increase.

On 5 January 2025, the Company announced the Board of Directors' recommendation to increase the Company's capital through a rights issue worth SR 105 million, subject to the approval of the relevant regulatory authorities and the Extraordinary General Assembly. On 30 October 2025, the Company submitted its capital increase approval application to the Capital Market Authority and is currently awaiting the Authority's response to its request.

On 12 February 2025, an Extraordinary General Assembly Meeting was held, where it was approved to amend the nominal value of the share from SR 0.5 to SR 10 per share. This was achieved by reducing the number of shares from 630 million shares to 31.5 million shares.

On 30 September 2025, the share capital of the Company is SR 315 million, divided into 31.5 million shares of SR 10 each. (31 December 2024: SR 315 million share capital divided into 630 million shares of SR 0.5 each).

14. LONG-TERM LOANS

	Note	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Saudi Industrial Development Fund loans	14 - 1	13,432,886	13,253,932
Facility arrangement with Alinma Bank	14 - 2 / 3	132,836,900	144,199,981
Total loans		146,269,786	157,453,913
Less: current portion		(44,119,018)	(157,453,913)
Non-current portion		102,150,768	-

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14. LONG-TERM LOANS (Continued)

The scheduled maturities of the long-term loans outstanding are as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Within the next 12 months	44,119,018	157,453,913
Over 12 months to 5 years	68,100,512	-
Over 5 years	34,050,256	-
Total	146,269,786	157,453,913

Saudi Wasit Factory for Entertainments and Beauty System

- 14-1** The entity has a long-term facility from the Saudi Industrial Development Fund (SIDF) amounted of SR 16.87 million. The total outstanding balance of the loan as at 30 September 2025 amounted to SR 13.43 million (31 December 2024: SR 13.25 million). The loan has a zero-interest rate, it is a government grant, and the relevant conditions for government grants have been fully complied with, accordingly, the difference between the fair value of loan and book value (being the discounted present value of the loan using effective interest rate) is considered as a deferred income (Government Grant) that is amortized over the period of the loan duration (note 14-4). These facilities are secured by promissory notes and guarantees from the subsidiary's shareholders, in addition to a mortgage on a portion of the Company's assets (note 5). The semi-annual repayment of the loan begins on 18 March 2024 and final payment is due on 3 February 2026. The loan agreements contain certain covenants which among others, require that the entities maintain specified financial ratios.

The Company has not complied with certain covenants as stipulated in the loan agreement. Accordingly, the total loan amount is classified under current liabilities as 30 September 2025 and 31 December 2024.

Parent company

- 14-2** During 2022, the Parent Company has obtained long-term facility from Alinma Bank amounting to SR 153.2 million to finance the purchase of an investment property consisting of land and a building on Prince Sultan Street, Jeddah. As of 30 September 2025, the total balance outstanding balance of this loan amounted to SR 121.49 million (31 December 2024: SR 131.68 million). Under the loan agreement, the loan carries an interest rate based on SAIBOR plus a 2% profit margin. It is repayable in semi-annual installments over 10 years, starting from 29 December 2023, until 29 June 2032. The loan is secured by a mortgage on investment properties (note 6).

As at 30 September 2025, the Company has not complied with certain covenants as stipulated in the loan agreement. However, the Company has obtained a waiver from Alinma Bank for 12 months regarding the breached financial covenants related to working capital deficit. Consequently, the loan has been classified according to its payment dates (31 December 2024: the total loan balance was classified as a current liability). The Company's compliance with the financial covenants will be reassessed by Alinma Bank at the end of the financial year ending in 31 December 2025. The Company is currently in discussions for rescheduling the loan and improving the working capital ratio to comply with the loan's financial covenants.

Anaam International Investment Company

- 14-3** In 2023, the Company obtained a long-term loan of SAR 13 million from Alinma Bank to finance the acquisition of a stake in United Inks Production Company. As of 30 September 2025, the total outstanding balance of this loan amounted to SR 11.34 million (31 December 2024: SR 12.51 million). According to the loan agreement, the loan carries an interest rate based on SAIBOR plus 3%. It is repayable over 15 years on a semi-annual basis, starting from 24 February 2024, until August 24, 2038. The loan is secured by a mortgage on an investment property consisting of land and a building located on Tahlia Street, Jeddah (note 6).

The loan was not used for a purpose as stipulated in the loan agreement. Accordingly, the total loan amount is classified under current liabilities as at 30 September 2025 and 31 December 2024.

14-4 Government grant

The movement of the government grant during the period / year is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Opening balance	1,447,839	1,607,934
Amortized during the period / year	(120,071)	(160,095)
Balance as at the end of the period / year	1,327,768	1,447,839
Less: Current portion	(160,095)	(160,095)
Non-current portion	1,167,673	1,287,744

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15. BASIC AND DILUTED LOSS PER SHARE

15-1 Loss for the period attributable to shareholders of the parent Company:

	For the nine-month period ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited) (Restated)
Loss from continuing operations	(15,037,899)	(8,416,599)
Gain from discontinuing operations	-	4,465,024
Loss for the period attributable to shareholders of the parent Company	(15,037,899)	(3,951,575)

15-2 Loss per share from the continuing operation

	For the nine-month period ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited) (Restated)
Loss for the period attributable to the shareholders of the Parent Company	(15,037,899)	(8,416,599)
Weighted average number of basic and diluted shares - share	31,500,000	31,500,000
Basic and diluted loss per share from continuing operations – SR per share	(0.477)	(0.267)

15-3 Loss per share for the period

	For the nine-month period ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited) (Restated)
Loss for the period attributable to the shareholders of the Parent Company	(15,037,899)	(3,951,575)
Weighted average number of basic and diluted shares - share	31,500,000	31,500,000
Basic and diluted loss - SR per share	(0.477)	(0.125)

16. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

a. Contingent liabilities

There were no contingencies as at 30 September 2025 (31 December 2024: nil).

b. Contingent Assets

The Group has contingent assets in the form of a plot of land that was recorded under the accounts of Nasser Al-Mohammad Al-Mukirish & Partners before its merger with the Group in 1995. Since that date and up to 30 September 2025, the Group has not been able to prove ownership of the land due to the lack of an official title deed. The Group is currently working on proving its ownership by submitting a request through the "Ehkam" platform, and the request is still under review (note 22).

c. Capital commitments

The Group has capital commitments amounting to SR 410,359 as of 30 September 2025 (31 December 2024: SR 552,117).

17. REVENUE

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Rental revenue (*)	6,589,549	7,428,286	18,846,069	22,557,841
Revenue from contracts with customers (**)	5,295,885	3,735,856	10,592,790	11,868,649
	11,885,434	11,164,142	29,438,859	34,426,490

(*) Rental revenue is recognized over the period of lease term of each lease contract.

(**) Revenue from contracts with customers is recognized at point in time.

17-1 Geographical market

The Group operates completely within the Kingdom of Saudi Arabia.

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18. INVESTMENT (LOSS) / INCOME

	Note	For the nine-month period ended 30 September	
		2025 (Unaudited)	2024 (Unaudited)
Dividend income		98,540	368,607
Realized (loss) / gain from FVTPL	10-1/2	(4,512,697)	30,590
Unrealized gain from FVTPL	10-1/2	1,787	1,195,956
Fair value gain from valuation of investment properties	6	365,474	-
Impairment loss	7	(2,016,750)	-
		(6,063,646)	1,595,153

19. SEGMENTS INFORMATION

The Group's main activity consists of segments including leasing, warehousing and other activities. The following is a breakdown of the segmental information for the nine-month ended 30 September 2025 and 30 September 2024, for each segment:

30 September 2025 (Unaudited)	Warehouse management and leasing	Rental of buildings and others	Entertainment and beauty	Total
Revenue	3,659,430	15,186,639	10,592,790	29,438,859
Non-current assets	4,894,539	481,645,867	27,767,188	514,307,594
Profit / (loss) from main operations	1,523,541	(1,406,839)	(2,691,466)	(2,574,764)
Profit / (loss) for the period from continuing operations	1,524,296	(14,825,066)	(2,757,347)	(16,058,117)
30 September 2024 (Unaudited) (Restated)	Warehouse management and leasing	Rental of buildings and others	Entertainment and beauty	Total
Revenue	3,789,687	18,768,154	11,868,649	34,426,490
Non-current assets	5,199,281	462,389,035	29,551,481	497,139,797
(Loss) / profit from main operations	1,666,931	(1,116,963)	(1,348,127)	(798,159)
(Loss) / profit for the period from continuing operations	1,855,836	(9,500,296)	(1,225,618)	(8,870,078)

20. RELATED PARTIES TRANSACTIONS AND BALANCES

a) Key transactions with related parties are as follows:

Nature of transaction	Nature of relationship	Transaction value for the nine-month period ended 30 September (Unaudited)	
		2025	2024
Legal consulting services.	Related party to CEO	460,000	412,500

b) Due to related parties

Related party	Nature of the transactions	Nature of the relationship	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Mr. Mohammed Ibrahim Haidari	Loan given to Saudi Wasit for working capital	Non-controlling shareholder in a subsidiary	2,562,451	2,562,451
Mr. Tariq Mohammed Ibrahim Haidari	Loan given to Saudi Wasit for working capital	Non-controlling shareholder in a subsidiary	421,384	444,884
			2,983,835	3,007,335

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20. RELATED PARTIES TRANSACTIONS AND BALANCES (CONTINUED)

c) Key management personnel compensation

The Group's senior management personnel represent members of the Board of Directors and senior executives who exercise authority and responsibility in planning, obligating and controlling the Group's activities, directly or indirectly. The compensation of senior management of the Group is as follows:

	For the nine-month period ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
Short-term employee salaries and benefits	4,516,515	4,060,794
Termination benefits	602,787	1,550,853
	5,119,302	5,611,647

The employees loans include an amount of SR 3.8 million as of 30 September 2025 (31 December 2024: SR 4.5 million) (note 9), which represents advances provided to key management personnel after deducting prepaid end-of-service benefits and monthly salary deductions for employees. The remaining balance will be repaid through monthly deductions in the coming periods. These loans do not incur any interest.

21. FAIR VALUE MEASUREMENT

All assets and liabilities for which fair value is measured or disclosed in the interim condensed consolidated financial information are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Suppose the inputs used to measure the fair value of an asset or liability falls into different levels of the fair value hierarchy. In that case, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest input level that is significant to the entire measurement.

Below is a comparison, by class, of the carrying amounts and fair value of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	30 September 2025 (Unaudited)			
	Balance	Level 1	Level 2	Level 3
Short term investments	70,732	70,732	-	-
Long-term investments	-	-	-	-
	31 December 2024 (Audited)			
	Balance	Level 1	Level 2	Level 3
Short term investments	12,085,135	12,085,135	-	-
Long-term investments	7,085,000	-	-	7,085,000

During the period ended 30 September 2025, there were no movement between the fair value hierarchy levels.

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22. PRIOR YEAR ADJUSTMENTS

The management made necessary restatement to the consolidated financial statements for prior years regarding the following matters:

- Investments Properties: Regarding the proof of ownership of the Sururiya land, the land was disposed from the Group's books until the Group completes the process of proving its ownership. The Group has a request submitted through "Ehkam" platform in the year 1444H to validate its ownership of the land, and this request is still under review (note 16 -b).
- Investments Properties: The portion of the Prince Sultan Street building (Jeddah) utilized by the Group's management has been reclassified from investment properties to property, plant, and equipment. Accordingly, the related depreciation expenses and loss per share have been adjusted to reflect the impact of this adjustment.
- Reclassification of some comparative figures to conform to the current period presentation.

Impact on the consolidated statement of financial position as of 31 December 2023, as follows:

	Balances before restatement	Reclassification	Adjustments	Restated balances
Property, plant, and equipment	56,340,955	-	3,995,414	60,336,369
Investment properties	481,013,787	-	(20,592,238)	460,421,549
Accumulated losses	25,661,135	-	16,596,824	42,257,959

Impact on the interim condensed consolidated statement of changes in equity as of 30 September 2024 as follows:

	Balances before restatement	Reclassification	Adjustments	Restated balances
Accumulated losses	29,520,511	3,294,834	16,689,023	49,504,368
Reserve for acquisition of additional shares in a subsidiary	3,294,834	(3,294,834)	-	-

The impact on the interim condensed consolidated statement of comprehensive income for the three-month period ended 30 September 2024 is as follows:

	Balances before restatement	Reclassification	Adjustments	Restated balances
Loss for the period	(8,206,804)	-	(30,733)	(8,237,537)
Basic and Diluted Loss Per Share Attributable to the Parent Company's Shareholders (SR per Share)				
Loss per share for the period	(0.255)	-	(0.001)	(0.256)

The impact on the interim condensed consolidated statement of comprehensive income for the nine-month period ended 30 September 2024 is as follows:

	Balances before restatement	Reclassification	Adjustments	Restated balances
Other income, net	460,866	(368,607)	-	92,259
Investments (loss) / gain	1,226,546	368,607	-	1,595,153
(Loss) / Profit for the period	(4,337,019)	-	(92,199)	(4,429,218)
Basic and Diluted Loss Per Share Attributable to the Parent Company's Shareholders (SR per Share)				
Loss per share for the period	(0.122)	-	(0.003)	(0.125)
Loss per share from continuing operations	(0.264)	-	(0.003)	(0.267)

23. SUBSEQUENT EVENT

No other events occurred after 30 September 2025, and before the date of approval of the interim condensed consolidated financial information that would have a material impact on the interim condensed consolidated financial information.

24. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information of the Group for the nine-month period ended 30 September 2025 was approved by the Board of Directors on 12 Jumada Al-Awwal 1447H (3 November 2025).