

Sahara International Petrochemical Company
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the three and six-month periods ended 30 June 2025
and Independent Auditor's Review Report

**SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX-MONTH PERIODS ENDED 30 JUNE 2025**

INDEX	PAGE
Report on review of condensed consolidated interim financial statements	1
Condensed consolidated interim statement of financial position	2 - 3
Condensed consolidated interim statement of profit or loss	4
Condensed consolidated interim statement of comprehensive income	5
Condensed consolidated interim statement of changes in equity	6
Condensed consolidated interim statement of cash flows	7 - 8
Notes to the condensed consolidated interim financial statements	9 - 21



Report on review of condensed consolidated interim financial statements

To the shareholders of Sahara International Petrochemical Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of **Sahara International Petrochemical Company (the “Company”) and its subsidiaries (collectively referred to as the “Group”)** as of **30 June 2025** and the related condensed consolidated interim statements of profit or loss and comprehensive income for the three-month and six-month periods then ended and the condensed consolidated interim statements of changes in equity and cash flows for the six-month period ended 30 June 2025 and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 - **“Interim Financial Reporting” (“IAS 34”), as endorsed in the Kingdom of Saudi Arabia**. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers

Waleed A. Alhidiri
License Number 559

24 July 2025

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED


	Note	As at 30 June 2025 (Unaudited)	As at 31 December 2024 (Audited)
Assets			
Non-current assets			
Property, plant and equipment	6	11,114,437	11,477,942
Right-of-use assets		106,485	112,894
Intangible assets		582,448	546,776
Goodwill		630,483	630,483
Investments in equity accounted investees	7	3,806,523	3,665,558
Long term investments		80,496	96,459
Long term prepaid employees' benefits		547,073	593,283
Derivative financial instruments		17,195	26,286
Other non-current assets		35,809	38,501
Total non-current assets		16,920,949	17,188,182
Current assets			
Inventories		1,289,780	1,214,046
Trade receivables	10	1,119,958	1,199,825
Prepayments and other current assets	11	392,148	375,046
Short term investments	14	92,000	147,000
Cash and cash equivalents		1,261,685	957,994
Total current assets		4,155,571	3,893,911
Total assets		21,076,520	21,082,093
Equity and liabilities			
Share capital		7,333,333	7333,333
Share premium		4,019,662	4,019,662
Treasury shares		(83,638)	(84,249)
Other reserves		(331,423)	(318,127)
Retained earnings		3,952,163	4,288,583
Equity attributable to the equity holders of the Company		14,890,097	15,239,202
Non-controlling interests		792,556	731,099
Total equity		15,682,653	15,970,301
Liabilities			
Non-current liabilities			
Long term borrowings	8	1,096,655	1,604,105
Contractual liabilities		31,224	33,537
Lease liabilities		145,519	152,185
Employees' benefits		776,091	727,683
Deferred tax liabilities		107,755	107,755
Provision for decommissioning costs		151,622	147,666
Other non-current liabilities		8,556	8,556
Total non-current liabilities		2,317,422	2,781,487

(continued)

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

	Note	As at 30 June 2025 (Unaudited)	As at 31 December 2024 (Audited)
<u>Current liabilities</u>			
Current portion of long term borrowings	8	715,311	322,289
Short term borrowings	8	208,438	163,000
Current portion of contractual liabilities		152,840	159,089
Current portion of lease liabilities		24,493	17,373
Trade payables		313,383	246,965
Accrued expenses and other current liabilities	17	1,420,530	1,222,829
Provision for precious metals		178,428	134,433
Zakat and income tax payable	5	63,022	64,327
Total current liabilities		3,076,445	2,330,305
Total liabilities		5,393,867	5,111,792
Total equity and liabilities		21,076,520	21,082,093

The condensed consolidated interim financial statements were approved by the Board of Directors of the Company on 26 Muharram 1447H (corresponding to 21 July 2025) and have been signed on their behalf by:



Khalid Abdullah Al- Zamil
Chairman of the Board



Abdullah Saif Al-Saadoon
Chief Executive Officer



Rushdi Khalid Al-Dulaijan
Vice President, Finance

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

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

	Note	Three months from 1 April to 30 June (Unaudited)		Six months from 1 January to 30 June (Unaudited)	
		2025	2024	2025	2024
Revenue	1,3	1,906,267	1,770,273	3,876,073	3,694,904
Cost of revenues	6	(1,613,092)	(1,449,499)	(3,423,371)	(2,893,996)
Gross profit	1	293,175	320,774	452,702	800,908
Selling and distribution expenses		(54,337)	(57,122)	(146,388)	(138,872)
General and administrative expenses		(152,239)	(126,465)	(275,283)	(230,524)
Other operating income	15	-	53,000	-	53,000
Operating profit		86,599	190,187	31,031	484,512
Share of (loss) / profit from equity accounted investees	7	(199,810)	(20,344)	187,216	(35,562)
Finance income		7,276	12,746	8,933	25,296
Finance costs		(21,430)	(56,527)	(61,624)	(106,064)
Other income, net		6,566	1,935	10,711	4,544
Profit before zakat and income tax		(120,799)	127,997	176,267	372,726
Zakat	5	(16,048)	34,059	(74,090)	15,306
Income tax		(5,849)	(19,690)	(14,579)	(28,716)
Profit for the period		(142,696)	142,366	87,598	359,316
Profit is attributable to:					
Equity holders of the Company		(169,179)	121,490	26,141	302,997
Non-controlling interests		26,483	20,876	61,457	56,319
Profit for the period		(142,696)	142,366	87,598	359,316
Earnings per share (Saudi Riyals):					
Basic earnings per share	16	(0.23)	0.17	0.04	0.42
Diluted earnings per share	16	0.23)	0.17	0.04	0.41


Khalid Abdullah Al- Zamil
Chairman of the Board


Abdullah Saif Al-Saadoon
Chief Executive Officer


Rushdi Khalid Al-Dulaijan
Vice President, Finance


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

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

	Three months from 1 April to 30 June (Unaudited)		Six months from 1 January to 30 June (Unaudited)	
	2025	2024	2025	2024
Profit for the period	(142,696)	142,366	87,598	359,316
Other comprehensive (loss) / income				
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>				
Exchange difference on translation of foreign operations	(944)	46	(1,973)	(148)
Changes in fair value of derivative financial instruments designated as hedges	(4,412)	(1,587)	(9,091)	4,899
	(5,356)	(1,541)	(11,064)	4,751
<i>Items that will not be reclassified to profit or loss in subsequent</i>				
Changes in fair value of financial assets classified at fair value through other comprehensive income	(1,304)	(1,583)	(2,002)	(2,737)
Total other comprehensive (loss) / income for the period	(6,660)	(3,124)	(13,066)	2,014
Total comprehensive income for the period	(149,356)	139,242	74,532	361,330
Total comprehensive income is attributable to:				
Equity holders of the Company	(175,839)	118,366	13,075	305,011
Non-controlling interests	26,483	20,876	61,457	56,319
Total comprehensive income for the period	(149,356)	139,242	74,532	361,330



Khalid Abdullah Al- Zamil
Chairman of the Board



Abdullah Saif Al-Saadoon
Chief Executive Officer



Rushdi Khalid Al-Dulaijan
Vice President, Finance

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

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

	Attributable to the equity holders of Company						Non-	
	Share capital	Share premium	Treasury shares	Statutory reserve	Other reserves	Retained earnings	controlling interests	Total
As at 1 January 2025 (Audited)	7,333,333	4,019,662	(84,249)	-	(318,127)	4,288,583	731,099	15,970,301
Profit for the period (Unaudited)	-	-	-	-	-	26,141	61,457	87,598
Other comprehensive loss for the period (Unaudited)	-	-	-	-	(13,066)	-	-	(13,066)
Total comprehensive income for the period (Unaudited)	-	-	-	-	(13,066)	26,141	61,457	74,532
Net change in treasury shares (Unaudited)	-	-	611	-	-	-	-	611
Net change in other reserves (Unaudited)	-	-	-	-	(230)	-	-	(230)
Dividends (Unaudited) (Note 17)	-	-	-	-	-	(362,561)	-	(362,561)
As at 30 June 2025 (Unaudited)	7,333,333	4,019,662	(83,638)	-	(331,423)	3,952,163	792,556	15,682,653

As at 1 January 2025 (Audited)
Profit for the period (Unaudited)
Other comprehensive loss for the period (Unaudited)
Total comprehensive income for the period (Unaudited)
Net change in treasury shares (Unaudited)
Net change in other reserves (Unaudited)
Dividends (Unaudited) (Note 17)
As at 30 June 2025 (Unaudited)

	Attributable to the equity holders of Company						Non-	
	Share capital	Share premium	Treasury shares	Statutory reserve	Other reserves	Retained earnings	controlling interests	Total
As at 1 January 2024 (Audited)	7,333,333	4,031,657	(82,116)	2,089,149	(301,211)	2,498,417	853,097	16,422,326
Profit for the period (Unaudited)	-	-	-	-	-	302,997	56,319	359,316
Other comprehensive income for the period (Unaudited)	-	-	-	-	2,014	-	-	2,014
Total comprehensive income for the period (Unaudited)	-	-	-	-	2,014	302,997	56,319	361,330
Net change in treasury shares (Unaudited)	-	(10,208)	(1,075)	-	-	-	-	(11,283)
Net change in other reserves (Unaudited)	-	-	-	-	1,093	-	-	1,093
Transfer to retained earnings (Unaudited) (Note 9)	-	-	-	(2,089,149)	-	2,089,149	-	-
Dividends (Unaudited) (Note 17)	-	-	-	-	-	(362,561)	(65,230)	(427,791)
As at 30 June 2024 (Unaudited)	7,333,333	4,021,449	(83,191)	-	(298,104)	4,528,002	844,186	16,345,675

As at 1 January 2024 (Audited)
Profit for the period (Unaudited)
Other comprehensive income for the period (Unaudited)
Total comprehensive income for the period (Unaudited)
Net change in treasury shares (Unaudited)
Net change in other reserves (Unaudited)
Transfer to retained earnings (Unaudited) (Note 9)
Dividends (Unaudited) (Note 17)
As at 30 June 2024 (Unaudited)

Khalid Abdullah Al- Zamil
Chairman of the Board

Abdullah Saif Al-Saadoon
Chief Executive Officer

Rushdi Khalid Al-Dulajjan
Vice President, Finance

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

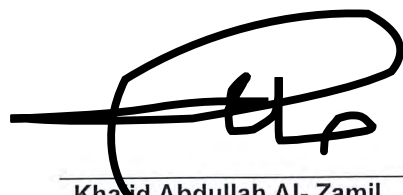
SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

	Note	Six months from 1 January to 30 June 2025 (Unaudited)	Six months from 1 January to 30 June 2024 (Unaudited)
Cash flow from operating activities			
Profit before zakat and income tax		176,267	372,726
<i>Non-cash adjustments to reconcile profit before zakat and income tax to net cash flows:</i>			
Depreciation of property, plant and equipment and right of use assets		405,143	386,223
Impairment of non-financial assets	6	200,000	-
Amortization of intangible assets and long term prepaid employees' benefits		55,919	46,243
Amortization of contractual liabilities		(8,562)	(1,273)
Share of (profit) / loss from equity accounted investees	7	(187,216)	35,562
Provision for employees' benefits		48,776	58,179
Provision / (reversal) of provision for precious metals		43,995	(31,075)
Loss on disposal of property, plant and equipment		935	251
Net foreign exchange difference		(1,497)	732
Fair value loss on investments		8,475	10,367
Finance income		(8,933)	(25,296)
Finance costs		61,624	106,064
		794,926	958,703
Changes in:			
Trade receivables		79,867	184,748
Inventories		(75,734)	(223,740)
Prepayments and other current assets		(14,410)	(45,812)
Trade payables, accrued expenses and other current liabilities		(99,093)	165,434
Long term prepaid employees' benefits		31,996	39,124
Cash flows from operations		717,552	1,078,457
Employees' benefits paid		(9,990)	(8,747)
Zakat and income tax paid		(89,972)	(82,416)
Net cash generated from operating activities		617,590	987,294
Cash flow from investing activities			
Payments for purchase of property, plant and equipment and intangible asset	6	(280,824)	(213,637)
Placements in long term investments		-	(6,075)
Proceeds from redemption of long term investments		5,488	23,577
Placements in short term investments		(70,000)	(233,800)
Proceeds from redemption of short term investments		125,000	480,800
Finance income received		5,383	25,225
Dividend received from an associate		65,100	-
Loan to a joint venture		(16,877)	(9,375)
Net cash (outflow) inflow from investing activities		(166,730)	66,715

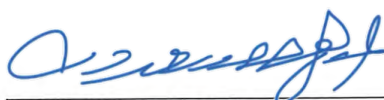
(continued)

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (CONTINUED)
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

		Six months from 1 January to 30 June 2025 (Unaudited)	Six months from 1 January to 30 June 2024 (Unaudited)
	Note		
Cash flow from financing activities			
Repayment of long term borrowings		(236,910)	(288,801)
Proceeds from long term borrowings		120,000	-
Proceeds from short term borrowings	8	208,438	50,000
Repayment of short term borrowings		(163,000)	-
Purchase of treasury shares		-	(12,814)
Dividends paid by subsidiaries to non-controlling interests		-	(65,230)
Finance costs paid		(71,916)	(118,317)
Payment of lease liabilities		(3,305)	(5,473)
Net cash outflow from financing activities		(146,693)	(440,635)
Net increase in cash and cash equivalents		304,167	613,374
Cash and cash equivalents at 1 January		957,994	1,504,040
Effect of exchange rate fluctuations		(476)	(880)
Cash and cash equivalents at 30 June		1,261,685	2,116,534



Khalid Abdullah Al- Zamil
Chairman of the Board



Abdullah Saif Al-Saadoon
Chief Executive Officer



Rushdi Khalid Al-Dulaijan
Vice President, Finance

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

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

1. CORPORATE INFORMATION

Sahara International Petrochemical Company ("Sipchem" or "the Company"), is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia ("KSA") under commercial registration number 2051023922 dated 30 Shawwal 1420H, corresponding to 6 February 2000. The Company's registered head office is in Al-Khobar, with a branch in the city of Riyadh having commercial registration number 1010156910 dated 14 Ramadan 1420H, corresponding to 22 December 1999, and another branch in Jubail Industrial City having commercial registration number 2055007570 dated 4 Jumada Al-Awal, 1427H, corresponding to 1 June 2006.

The Company's principal place of business is in Al Jubail, Kingdom of Saudi Arabia.

The Company and its subsidiaries hereinafter collectively referred to as the "Group") is engaged in the production of petrochemical products, industrial gases, manufacturing of metal equipment and spare parts, provision of industrial utilities to the Group companies and marketing services for the products manufactured by the Group companies.

The accompanying condensed consolidated interim financial information includes the activities of the Company and its following subsidiaries:

Subsidiaries	Country of incorporation and principal place of business	Effective ownership percentage at	
		30 June 2025	31 December 2024
Sahara Petrochemicals Company ("Sahara")	Saudi Arabia	100%	100%
International Methanol Company ("IMC")	Saudi Arabia	65%	65%
International Diol Company ("IDC")	Saudi Arabia	100%	100%
International Acetyl Company ("IAC")	Saudi Arabia	100%	100%
International Vinyl Acetate Company ("IVC")	Saudi Arabia	100%	100%
International Gases Company ("IGC")	Saudi Arabia	100%	100%
Sipchem Marketing Company ("SMC")	Saudi Arabia	100%	100%
Sipchem Europe Cooperative U.A	Netherlands	100%	100%
Sipchem Europe B.V.	Netherlands	100%	100%
Sipchem Europe SA	Switzerland	100%	100%
Sipchem Asia PTE Ltd.	Singapore	100%	100%
International Utility Company ("IUC")	Saudi Arabia	93%	93%
International Polymers Company ("IPC")	Saudi Arabia	75%	75%
Sipchem Chemical Company ("SCC")	Saudi Arabia	100%	100%
Saudi Specialized Products Company ("SSPC")	Saudi Arabia	100%	100%
Saudi Advanced Technologies Company ("SAT")	Saudi Arabia	100%	100%
Sipchem InnoVent SA	Switzerland	100%	100%

1.1. Joint operation

The Company, through its subsidiary Sahara, holds 75% equity interest in Al-Waha Petrochemicals Company ("Al-Waha"), a joint operation which is primarily involved in manufacturing of Polypropylene. Al-Waha commenced its commercial operations in 2011.

1.2. Equity accounted investees

The Group also holds equity interests in following joint ventures and associates, incorporated and operating in the Kingdom of Saudi Arabia, which are primarily involved in manufacturing of petrochemical and other industrial products:

**SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED**

	Effective ownership percentage at	
	30 June 2025	31 December 2024
Joint ventures		
Sahara and Ma'aden Petrochemicals Company ("SAMAPCO")	50%	50%
Gulf Advanced Cable Insulation Company ("GACI")	50%	50%
Linde Sipchem Industrial Gases Company ("LSIG")	50%	50%
Associates		
Tasnee and Sahara Olefins Company ("TSOC")	32.55%	32.55%
Saudi Acrylic Acid Company ("SAAC")	43.16%	43.16%
Khair Inorganic Chemicals Industries Company ("Inochem")	30%	30%

SAT is in the process of establishing Portsmouth Arabia Company ("PAC") with certain foreign partner.

Financial performance

The financial performance of the Group was affected during the three and six month periods ended 30 June 2025 mainly due to a decline in the selling prices of the Group's products and an increase in the prices of certain feedstocks. The Group management believes that the decline in selling prices is short term and is expected to improve in the next twelve months.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1. Statement of compliance

These condensed consolidated interim financial statements ("Interim Financial Statements") have been prepared in accordance with IAS 34 "Interim Financial Reporting", as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants ("SOCPA"). The Interim Financial Statements do not include all information required for a complete set of International Financial Reporting Standards ("IFRS") financial statements and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2024 ("Last Annual Consolidated Financial Statements"). However, changes in accounting policies (if any) and selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the Last Annual Financial Statements. An interim period is considered as an integral part of the whole fiscal year, however, the results of operations for the interim period may not be a fair indication of the results of the full year operations.

2.2. Basis of preparation

These Interim Financial Statements have been prepared on a historical cost basis, using accrual basis of accounting, except for the following material items in the condensed consolidated interim statement of financial position:

- Equity securities and certain financial assets (including derivative assets) measured at fair value;
- The defined benefit obligation for employees' end of service liability;
- Certain trade receivables;
- Right-of-use assets and lease liabilities;
- Deferred tax assets and liabilities;
- Provision for decommissioning costs; and
- Provision for precious metals.

2.3. Use of judgements and estimates

In preparing these Interim Financial Statements, 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. There are no significant changes in judgements and estimates used by management in the preparation of the Interim Financial Statements from those that were applied and disclosed in the Last Annual Consolidated Financial Statements.

2.4. Material accounting policies

The material accounting policies applied in these condensed consolidated Interim Financial Statements are the same as those applied in the Last Annual Consolidated Financial Statements.

2.5. SUMMARY OF CHANGES IN SIGNIFICANT ACCOUNTING POLICIES DUE TO NEW STANDARDS

(a) New and revised standards with no material effect on the Interim Financial Statements

The following revised IFRSs have been adopted during the six month period ended 30 June 2025. The application of these revised IFRSs did not have any material impact on the amounts reported for current and prior periods.

- Amendments to IAS 21 'Foreign currencies' ("IAS 21") - Lack of Exchangeability, effective for annual period beginning on or after 1 January 2025.

(b) New and revised standards issued but not yet effective

New and revised standards that are issued, but not yet effective, up to the date of issuance of the Group's condensed consolidated interim financial statements are disclosed below. The Group intends to adopt these amendments to existing standards, if applicable, when they become effective.

- Classification and measurement of financial instruments – (Amendments to IFRS 9 and IFRS 7) effective for annual periods beginning on or after 1 January 2026; and
- Contracts referencing Nature-dependent Electricity - (Amendments to IFRS 9 and IFRS 7) effective for annual periods beginning on or after 1 January 2026; and
- Annual improvements to IFRS Accounting Standards - (Volume 11) effective for annual periods beginning on or after 1 January 2026; and
- Subsidiaries without Public Accountability: Disclosures (IFRS 19), effective for annual periods beginning on or after 1 January 2027; and
- Presentation and Disclosure in Financial Statements (IFRS 18), effective for annual periods beginning on or after 1 January 2027;

Management is currently assessing the impact, if any, these amendments may have on the Group's condensed consolidated interim financial statements.

3. REVENUE

	Six months from 1 January to 30 June 2025 (Unaudited)	Six months from 1 January to 30 June 2024 (Unaudited)
Sale at provisional prices	3,783,811	3,643,822
Movement between provisional and final price	(6,361)	37,904
	3,777,450	3,681,726
Sales of specific products	98,623	13,178
Total revenue	3,876,073	3,694,904

Sale at provisional prices includes revenue from shipping and handling services which is recognized over time.

Timing of revenue recognition:

	Six months from 1 January to 30 June 2025 (Unaudited)	Six months from 1 January to 30 June 2024 (Unaudited)
At a point in time	3,707,202	3,566,185
Over time	168,871	128,719
	3,876,073	3,694,904

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

Contract balances

The following table provides information about receivables from contracts with customers:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Contract assets included in trade receivables	101,434	76,586
Contractual liabilities	25,015	31,263

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the customer.

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

4. SEGMENT INFORMATION

The Group has the following operating segments:

- **Basic chemicals**, which includes methanol, butane products and carbon monoxide.
- **Intermediate chemicals**, which includes acetic acid, vinyl acetate monomer, ethyl acetate, butyl acetate, and utilities.
- **Polymers**, which includes Low-density polyethylene, polyvinyl acetate, polyvinyl alcohol, PBT, polypropylene, EVA and electrical connecting wire products.
- **Marketing**, which includes trading revenues of SMC and its foreign subsidiaries.
- **Corporate and others**, which includes Sipchem, and tool manufacturing plant. This segment also includes Sahara's enabling functions and support activities.

No operating segments have been aggregated to form the above reportable operating segments.

For the six month period ended 30 June 2025 (unaudited)	Basic Chemicals	Intermediate Chemicals	Polymers	Marketing	Corporate and others	Inter segment transaction elimination	Total
Revenue							
External customers - KSA	66,773	-	-	311,375	131,726	-	509,874
External customers - foreign countries	212,801	110,082	692,825	2,325,244	25,247	-	3,366,199
Inter-segment	873,952	958,322	553,718	-	126,325	(2,512,317)	-
Total revenue	1,153,526	1,068,404	1,246,543	2,636,619	283,298	(2,512,317)	3,876,073
Gross profit (loss)	432,893	(382,200)	134,907	96,591	39,778	130,733	452,702
Operating costs	(71,382)	(74,208)	(78,657)	(52,792)	(41,294)	(103,338)	(421,671)
Operating profit (loss)	361,511	(456,408)	56,250	43,799	(1,516)	27,395	31,031
Share of loss from equity accounted investees	-	(4,600)	-	-	75,595	116,221	187,216
Profit (loss) before zakat and tax	336,048	(483,573)	15,599	47,606	142,709	117,878	176,267
Capital expenditure	50,819	48,344	102,536	892	121,205	-	323,796
Depreciation and amortization	118,984	145,939	159,402	3,830	16,292	(1,884)	442,563
Finance costs	25,028	32,869	41,667	1,958	21,606	(61,504)	61,624
Finance income	3,474	784	1,387	-	3,288	-	8,933

As at 30 June 2025 (unaudited)	Basic Chemicals	Intermediate Chemicals	Polymers	Trading	Corporate and others	Inter segment transaction elimination	Total
Total assets	3,793,618	4,242,662	5,966,604	1,366,722	25,022,090	(19,315,176)	21,076,520
Total liabilities	1,414,596	2,058,561	1,808,228	872,805	3,701,113	(4,461,436)	5,393,867

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

For the six month period ended 30 June 2024 (unaudited)	Basic chemicals	Intermediate chemicals	Polymers	Marketing	Corporate and others	Inter segment transaction elimination	Total
Revenue							
External customers - KSA	57,823	-	-	273,393	34,231	-	365,447
External customers - foreign countries	211,798	135,765	666,648	2,288,975	26,271	-	3,329,457
Inter-segment	797,018	992,425	286,134	-	102,573	(2,178,150)	-
Total revenue	1,066,639	1,128,190	952,782	2,562,368	163,075	(2,178,150)	3,694,904
Gross profit (loss)	385,133	(15,965)	166,335	97,712	31,755	135,938	800,908
Operating costs	(58,003)	(411)	(73,262)	(52,667)	(33,882)	(98,171)	(316,396)
Operating profit (loss)	327,130	(16,376)	93,073	45,045	(2,127)	37,767	484,512
Share of profit from equity accounted investees	-	(5,191)	-	-	99,280	(129,651)	(35,562)
Profit (loss) before zakat and tax	302,584	(102,629)	46,111	44,581	262,478	(180,399)	372,726
Capital expenditure	53,378	51,674	50,891	1,638	56,056	-	213,637
Depreciation and amortisation	88,977	133,966	159,332	5,135	32,206	-	419,616
Financial cost	31,991	24,053	64,369	872	35,607	(50,828)	106,064
Finance income	4,682	6,069	4,335	13	10,197	-	25,296

As at 31 December 2024 (Audited)	Basic chemicals	Intermediate chemicals	Polymers	Trading	Corporate and others	Inter segment transaction elimination	Total
Total assets	3,672,190	4,604,887	6,059,839	1,357,600	24,737,359	(19,349,782)	21,082,093
Total liabilities	1,484,420	1,932,463	1,912,736	901,492	3,228,298	(4,347,617)	5,111,792

Segment performance is evaluated based on profit or loss before zakat and tax and is measured consistently with profit or loss before zakat and tax in these Interim Financial Statements.

Capital expenditure and depreciation and amortization relates to property, plant and equipment and intangible assets.

**SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED**

5. ZAKAT AND INCOME TAX

The Group is subject to zakat and income tax in accordance with the Zakat, Tax and Customs Authority ("ZATCA") regulations. Zakat and income tax computation involves relevant knowledge and judgment of the zakat and tax rules and regulations to assess the impact of zakat liability at each reporting date. This liability is considered an estimate until the final assessment by ZATCA has been completed, until which the Group retains exposure to additional zakat and tax liability.

Status of zakat and income tax assessments

Sipchem has finalized its zakat status with the Zakat, Tax, and Customs Authority (ZATCA) for all years up to 2020 and the year 2023. All zakat assessments for these years have been completed, executed, and settled, with no further liabilities remaining outstanding.

The Company has submitted zakat returns up to 31 December 2024 and has obtained the corresponding zakat certificates. These returns are currently under review by ZATCA.

Certain Saudi subsidiaries filing their returns individually have received assessments for several years from ZATCA, resulting in additional zakat liability amounting to Saudi Riyals 3.8 million (31 December 2024: Saudi Riyals 3.8 million), which are still under various stages of appeal.

As at 30 June 2025, the Group management believes that sufficient provisions are recorded against such open assessments.

6. PROPERTY, PLANT AND EQUIPMENT

a. Acquisitions

During the six month period ended 30 June 2025, the Group acquired assets with a cost of Saudi Riyals 313.7 million (six month period ended 30 June 2024: Saudi Riyals 213.6 million).

b. Capital work in progress

The Group's capital work-in-progress as at 30 June 2025 amounts to Saudi Riyals 1,277.1 million (as at 31 December 2024: Saudi Riyals 1,145.4 million) comprises mainly advances for purchases of items of property, plant and equipment and other costs incurred related to several projects for construction, expansion, and enhancements of operating plants.

c. Impairment of non-current assets

During the six-month period ended 30 June 2025, the Group management, after communication and alignment with relevant regulators, resolved to temporarily cease the operations of SCC. Accordingly, the Group management has fully impaired the non-current assets of SCC up to their residual values and recorded an impairment loss of Saudi Riyals 200.0 million during the six-month period ended 30 June 2025 which is included in 'cost of revenues' in the condensed consolidated interim statement of profit or loss.

The Group management also assessed that the adverse performance, as compared with their respective approved budgets, is an impairment indicator for IDC, Acetyls and Polymers cash generating units ("CGUs"). Accordingly, management performed an impairment assessment for the non-current assets of such CGUs and determined the recoverable amount based on value-in-use calculations using the approved business plans. As a result of such assessment, as at 30 June 2025, the recoverable amounts of the non-current assets of such CGUs were assessed to be higher than their respective carrying amounts.

The key assumptions used in the discounted cash flow model are as follows:

- The projected cash flows used were based on five years' cash flow projections based on approved budgets/forecasts. This is the best information available on projected sales and production volumes, sales prices and production costs.
- The growth rate used to extrapolate cash flow projections beyond the period covered by the most recent budgets/forecasts was 2.5% (31 December 2024: 2.5%). Management believes that the estimated growth rates used do not exceed the average growth rate of the activities of these CGUs over the long term.
- A discount rate of 8.5% (31 December 2024: 8.5%) was applied to the cash flow projections, which is based on the weighted average cost of capital.

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

Management also performed a sensitivity analysis around the key assumptions and believes that the recoverable amounts of such CGUs are not sensitive to reasonable possible changes in the key assumptions except for IDC where a 2% change in the market prices and 1% increase in the discount rate will result in the recoverable amount of IDC's non-current assets to be equal to its carrying amount. The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

7. INVESTMENTS IN EQUITY ACCOUNTED INVESTEEES

	Note	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Investment in associates	7.1	3,751,680	3,388,753
Investment in joint ventures	7.2	54,843	276,805
		3,806,523	3,665,558

7.1. Investment in associates

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
TSOC (Note 7.1.1)	3,586,265	3,219,289
Inochem	165,415	169,464
	3,751,680	3,388,753

7.1.1 Restructuring of long-term borrowings of TSOC

During the six-month period ended 30 June 2025, TSOC, an associate of Sipchem, agreed with the lenders to restructure the terms of the commercial loans of its subsidiaries, which resulted in TSOC recording a gain of Saudi Riyals 2,029 million in its consolidated financial statements for the six-month period ended 30 June 2025. Sipchem's share of gain from such restructuring amounted to Saudi Riyals 429.0 million, which has been recorded by Sipchem in share of profit from equity accounted investees in the Group's condensed consolidated interim statement of profit or loss for the six-month period ended 30 June 2025.

7.2. Investment in joint ventures

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
SAMAPCO (Note 7.2.1)	-	238,941
GACI	10,078	12,421
LSIG	44,765	25,443
	54,843	276,805

7.2.1. Management assessed the adverse performance for the six month period ended 30 June 2025, as compared with the approved budgets as an impairment indicator for SAMAPCO. Accordingly, management performed a detailed impairment assessment and determined the recoverable amount based on value-in-use method to be lower than their carrying amount, resulting in an impairment loss.

The Group management has accordingly, recorded its share of such loss amounting to Saudi Riyals 171.0 million in the condensed consolidated interim financial statements for the three and six-month period ended 30 June 2025 as part of its share of loss from equity accounted investees.

The method and key assumptions used in the discounted cash flow model are the same as in the last annual consolidated financial statement except for a significant decrease in the expected results of SAMAPCO.

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

8. BORROWINGS

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Current portion of long-term borrowings		
Sharia compliant loans	714,561	320,789
Saudi Industrial Development Fund ("SIDF")	750	1,500
	715,311	322,289
Other current loans		
Short term borrowings	208,438	163,000
Total current borrowings	923,749	485,289
Non-current borrowings		
Shari'a compliant loans	1,072,355	1,582,865
SIDF	24,300	21,240
Total non-current borrowings	1,096,655	1,604,105
Total borrowings	2,020,404	2,089,394

The borrowings bear financial charges at Saudi Arabian Inter Bank Offered Rate ("SAIBOR") plus a specified fixed margin. During the six month period ended 30 June 2025, the Group repaid an amount of Saudi Riyals 236.9 million (six month period ended 30 June 2024: Saudi Riyals 289.0 million) related to Sharia compliant loans.

Short term borrowings relate to financing obtained by a joint operation and by a subsidiary to finance its working capital requirements. These borrowings bear financial charges at a specified fixed margin.

The borrowing agreements include covenants to maintain certain financial ratios. As at 30 June 2025, the Group was in compliance with such covenants.

9. STATUTORY RESERVE

According to the newly enacted Regulations for Companies effective from 19 January 2023, the mandatory statutory reserve requirement was abolished. In pursuant to this change, during the year ended 31 December 2024, the Company's shareholders resolved to amend its By-laws to exclude the requirement to maintain a statutory reserve and to transfer the existing balance to retained earnings. Accordingly, during the year ended 31 December 2024, the statutory reserve balance amounting to Saudi Riyals 2.1 billion was transferred to retained earnings.

10. FINANCIAL INSTRUMENTS

The Group's principal financial assets include cash and cash equivalents, trade receivable, long term investments and certain other receivables that arise directly from its operations. The Group's principal financial liabilities comprise short and long term loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations.

Fair value hierarchy

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the condensed consolidated interim financial statements are categorised within the fair value hierarchy. This is 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.

The following table shows the carrying amounts and fair values of financial assets, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets not measured at fair value if the carrying amount is a reasonable approximation of fair value:

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

	Carrying amount	Fair value	Level 1	Level 2	Level 3
As at 30 June 2025 (Unaudited)					
<u>Trade receivables</u>	1,119,958	921,826	-	-	921,826
<u>Derivative financial instruments</u>	17,195	17,195	-	-	17,195
<u>Long term investments</u>					
Listed mutual fund	20,175	20,175	20,175	-	-
Unlisted mutual fund	31,712	31,712	-	31,712	-
Equity shares	28,609	28,609	13,053	-	15,556
Total	1,217,649	1,019,517	33,228	31,712	954,577

	Carrying amount	Fair value	Level 1	Level 2	Level 3
As at 31 December 2024 (Audited)					
<u>Trade receivables</u>	1,199,825	1,088,259	-	-	1,088,259
<u>Derivative financial instruments</u>	26,286	26,286	-	-	26,286
<u>Long term investments</u>					
Listed mutual fund	25,500	25,500	25,500	-	-
Unlisted mutual fund	40,596	40,596	-	40,596	-
Equity shares	30,363	30,363	15,053	-	15,310
Total	1,322,570	1,211,004	40,553	40,596	1,129,855

11. PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Advances, deposits and prepayments	107,463	173,343
Due from related parties (Note 13)	164,313	73,537
Short term loan to an associate	3,447	-
VAT input tax receivable	81,262	90,484
Others	35,663	37,682
	392,148	375,046

12. COMMITMENTS AND CONTINGENCIES

- The capital expenditure contracted by the Group but not incurred till 30 June 2025 was approximately Saudi Riyals 1,375.6 million (31 December 2024: Saudi Riyals 1,469.5 million).
- At 30 June 2025, banks have issued guarantees and letters of credit on behalf of the Group amounting to Saudi Riyals 855.9 million (31 December 2024: Saudi Riyals 1,151.6 million).
- Also see Note 5 for details on zakat and income tax assessments.

13. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties include the Company's shareholders, associates and their shareholders, joint arrangements and their shareholders, non-controlling interests, key management personnel, directors, and entities controlled, jointly controlled or significantly influenced by such parties. During the period, the Group transacted with and had balances with the following related parties.

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

Name	Relationship
Japan Arabia Methanol Company Limited ("JAMC")	Shareholder of a subsidiary (non-controlling interest)
Hanwha Chemical Malaysia Sdn Bhd ("Hanwha")	Shareholder of a subsidiary (non-controlling interest)
SAMAPCO	Joint venture
LSIG	Joint venture
GACI	Joint venture
National Industrialization Company ("Tasnee")	Shareholder of an associate
Basell Arabia Investments Limited and its associates ("Lyondell Basell")	Shareholder of a joint operation
Saudi Ethylene and Polyethylene Company ("SEPC")	Indirect associate

a) Significant transactions with related parties other than key management personnel

Related party	Nature of transaction	Three months from 1 April to 30 June (Unaudited)		Six months from 1 January to 30 June (Unaudited)	
		2025	2024	2025	2024
Hanwha	Sales made to Hanwha	67,307	71,877	148,148	153,478
JAMC	Sales made to JAMC	94,285	77,958	165,348	151,611
SAMAPCO	Shared service cost charged to SAMAPCO	26,267	27,967	48,866	50,803
Lyondell Basell	Sales made to Lyondell Basell	257,128	170,014	537,958	348,570
	Shared services cost charged to Lyondell Basell	8,965	8,529	16,429	16,063
SEPC	Purchase of ethylene by Al-	34,989	25,245	66,184	44,065
	Purchase of ethylene by SAMAPCO	51,032	40,349	132,776	99,644
LSIG	Finance costs on loan to LSIG	160	201	327	367
	Additional loan to LSIG by Slpchem	-	9,375	16,877	18,750
GACI	Shared service costs charged to GACI	500	754	1,079	1,627
	Finance cost on loan to GACI	984	970	1,789	1,375

The above transactions resulted in the following unsecured balances with related parties:

i) Trade receivables

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Lyondell Basell	247,799	311,631
Hanwha	41,060	49,829
JAMC	29,475	16,783
	318,334	378,243

ii) Prepayments and other current assets

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
SAMAPCO	138,010	52,270
Lyondell Basell	13,208	6,530
LSIG	12,312	12,661
GACI	783	2,076
	164,313	73,537

SAHARA INTERNATIONAL PETROCHEMICAL COMPANY
A SAUDI JOINT STOCK COMPANY
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025
EXPRESSED IN SAUDI RIYALS IN THOUSANDS UNLESS OTHERWISE STATED

iii) Accrued expenses and other current liabilities

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
SAMAPCO	84,308	80,724
Lyondell Basell	53,813	49,485
GACI	39	110
Hanwha	-	5,828
	138,160	136,147

b) Key management personnel

Key management personnel of the Group comprise of the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the Company. The key management personnel compensation is as follows:

	Three months from 1 April to 30 June (Unaudited)		Six months from 1 January to 30 June (Unaudited)	
	2025	2024	2025	2024
Short-term employee benefits	3,134	3,105	6,112	5,991
End of service benefits	2,238	1,009	2,620	1,555
Thrift plan	365	347	712	683
Share based payment transactions	63	74	138	148
Total compensation related to key management personnel	5,800	4,535	9,582	8,377

14. SHORT TERM INVESTMENTS

Short term investments represent deposits with commercial banks, carrying profit at prevailing market rates, having maturity of more than three months but less than a year from date of placement.

15. OTHER OPERATING INCOME

Other operating income comprise of full and final settlement of insurance claim received during the three month period ended 30 June 2024 related to the damage and losses caused by the fire incident to the plant of SSPC in 2022.

16. EARNINGS PER SHARE

Basic earnings per share for profit attributable to ordinary shareholders for the three and six month periods ended 30 June 2025 and 2024 are computed based on the weighted average number of shares outstanding during such periods. Diluted earnings per share for profit attributable to ordinary shareholders for the three and six month periods ended 30 June 2025 and 2024 are computed based on the weighted average number of shares outstanding during such periods adjusted for treasury shares.

	Three months from 1 April to 30 June (Unaudited)		Six months from 1 January to 30 June (Unaudited)	
	2025	2024	2025	2024
Profit for the year attributable to equity holders of parent company	(169,179)	121,490	26,141	302,997
Weighted average number of shares used in calculating basic earnings per share	725,122	725,122	725,122	725,122
Weighted average number of shares used in calculating dilutive earnings per share	733,333	733,333	733,333	733,333
Basic earnings per share	(0.23)	0.17	0.04	0.42
Diluted earnings per share	(0.23)	0.17	0.04	0.41

17. DIVIDENDS

On 25 June 2025, the Board of Directors of the Company approved to distribute interim cash dividends amounting to Saudi Riyals 362.6 million, i.e. Saudi Riyals 0.5 per share (12 June 2024: interim cash dividends amounting to Saudi Riyals 362.6 million, i.e. Saudi Riyals 0.5 per share). As at 30 June 2025, the related liability is included in accrued expenses and other current liabilities and has been paid subsequently on 17 July 2025.

18. SUBSEQUENT EVENTS

No subsequent event occurred between 30 June 2025 and the date of approval of these condensed consolidated interim financial statements which may have an impact on these condensed consolidated interim financial statements.