

**Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)**

**UNAUDITED INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS**

For the Three and Six Months Period Ended 30 June 2025

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 June 2025

<i>INDEX</i>	<i>PAGES</i>
Independent auditor's review report	1
Interim condensed consolidated statement of financial position	2
Interim condensed consolidated statement of comprehensive income	3
Interim condensed consolidated statement of changes in equity	4
Interim condensed consolidated statement of cash flows	5
Notes to the interim condensed consolidated financial statements	6 – 16

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
TO THE SHAREHOLDERS OF NICE ONE BEAUTY DIGITAL MARKETING COMPANY
(A SAUDI JOINT STOCK COMPANY)**

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Nice One Beauty Digital Marketing Company and its subsidiaries (collectively referred to as "the Group") as at 30 June 2025, and the related interim condensed consolidated statement of comprehensive income for the three-month and six-month periods ended 30 June 2025 and the related interim condensed consolidated statements of changes in equity and cash flows for the six month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated 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 interim condensed consolidated 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 statement 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 statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

for Ernst & Young Professional Services



Abdullah A. Alshenaibir
Certified Public Accountant
License No. (583)



Riyadh: 10 Safar 1447H
(4 August 2025G)

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

	Notes	30 June 2025 (Unaudited) S	31 December 2024 (Audited) S
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		96,088,144	90,769,561
Right-of-use assets		54,194,407	12,659,770
Intangible assets	4	14,538,475	1,195,881
TOTAL NON-CURRENT ASSETS		164,821,026	104,625,212
CURRENT ASSETS			
Inventories	5	300,158,098	254,540,000
Trade receivables	6	23,367,194	34,315,476
Prepayments, advances and other receivables		64,425,288	71,891,581
Amounts due from related parties	12	-	14,830,181
Cash and cash equivalents	7	113,197,725	49,976,430
TOTAL CURRENT ASSETS		501,148,305	425,553,668
TOTAL ASSETS		665,969,331	530,178,880
EQUITY AND LIABILITIES			
EQUITY			
Share capital	8	115,500,000	110,000,000
Share premium	8	187,000,000	-
Statutory reserve	9	-	318,900
Retained earnings		97,712,214	75,539,556
TOTAL EQUITY		400,212,214	185,858,456
NON-CURRENT LIABILITIES			
Long term borrowings	10	-	7,894,743
Lease liabilities		39,563,600	8,446,505
Employees' defined benefit liability		6,694,725	6,893,215
TOTAL NON-CURRENT LIABILITIES		46,258,325	23,234,463
CURRENT LIABILITIES			
Current portion of long-term borrowings	10	-	5,263,156
Current portion of lease liabilities		12,059,950	3,693,944
Trade payables, accruals and other payables		203,273,952	246,948,719
Short term borrowings	10	-	61,142,696
Zakat provision	11	4,164,890	4,037,446
TOTAL CURRENT LIABILITIES		219,498,792	321,085,961
TOTAL LIABILITIES		265,757,117	344,320,424
TOTAL EQUITY AND LIABILITIES		665,969,331	530,178,880


Chief Financial Officer


Chief Executive Officer

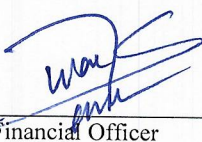

Chairman of the Board of Directors

The attached notes from 1 to 20 form an integral part of these interim condensed consolidated financial statements.

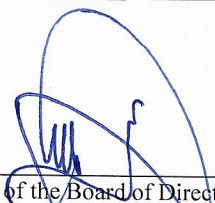
Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the three and six-months periods ended 30 June 2025

	Notes	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2025 (Unaudited) S	2024 (Unaudited) S	2025 (Unaudited) S	2024 (Unaudited) S
Revenue	13	192,342,423	208,771,317	517,313,056	458,824,146
Cost of revenue		(142,035,208)	(142,852,766)	(385,737,393)	(321,806,171)
GROSS PROFIT		50,307,215	65,918,551	131,575,663	137,017,975
Selling and marketing expenses		(33,236,132)	(35,324,439)	(73,045,140)	(70,641,704)
General and administrative expenses		(17,237,558)	(10,654,894)	(31,783,502)	(22,554,581)
OPERATING (LOSS) PROFIT		(166,475)	19,939,218	26,747,021	43,821,690
Other (expenses) income		(318,954)	50,266	(324,847)	83,839
Finance income		1,115,703	-	1,823,619	-
Finance cost		(807,544)	(1,006,068)	(2,240,931)	(2,073,696)
(LOSS) PROFIT BEFORE ZAKAT		(177,270)	18,983,416	26,004,862	41,831,833
Zakat		(1,110,000)	(816,174)	(3,167,970)	(1,766,174)
NET (LOSS) PROFIT FOR THE PERIOD		(1,287,270)	18,167,242	22,836,892	40,065,659
<i>Other comprehensive income</i>					
<i>Item that will not be reclassified subsequently to profit or loss:</i>					
Remeasurement gain on employees' terminal benefits		900,900	-	810,920	-
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD		(386,370)	18,167,242	23,647,812	40,065,659
(Loss) earnings per share - (restated)	17	(0.01)	0.17	0.20	0.36


Chief Financial Officer


Chief Executive Officer


Chairman of the Board of Directors

The attached notes from 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months period ended 30 June 2025

	Share capital ﷲ	Share Premium ﷲ	Statutory reserve ﷲ	Additional contribution to capital ﷲ	Retained earnings ﷲ	Total ﷲ
Balance as at 31 December 2023 (audited)	1,063,000	-	318,900	27,136,000	84,152,623	112,670,523
Net profit for the period	-	-	-	-	40,065,659	40,065,659
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	40,065,659	40,065,659
Issue of new shares	108,937,000	-	-	(27,136,000)	(81,801,000)	-
Balance as at 30 June 2024 (unaudited)	110,000,000	-	318,900	-	42,417,282	152,736,182
Balance as at 31 December 2024 (audited)	110,000,000	-	318,900	-	75,539,556	185,858,456
Net profit for the period	-	-	-	-	22,836,892	22,836,892
Other comprehensive income	-	-	-	-	810,920	810,920
Total comprehensive income	-	-	-	-	23,647,812	23,647,812
Issuance of share capital (note 8)	5,500,000	-	-	-	-	5,500,000
Issuance of share premium (note 8)	-	187,000,000	-	-	-	187,000,000
Transfer from statutory reserve to retained earnings (note 9)	-	-	(318,900)	-	318,900	-
Transactions costs related to issue of share capital (note 8)	-	-	-	-	(1,794,054)	(1,794,054)
Balance as at 30 June 2025 (unaudited)	115,500,000	187,000,000	-	-	97,712,214	400,212,214


Chief Financial Officer


Chief Executive Officer


Chairman of the Board of Directors

The attached notes from 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months period ended 30 June 2025

	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
	ﷲ	ﷲ
OPERATING ACTIVITIES:		
Profit before zakat	26,004,862	41,831,833
<i>Adjustment to reconcile profit before zakat to net cash inflows:</i>		
Provision for expected credit losses on trade receivables	52,455	368,808
Provision for slow moving and obsolete inventory	2,655,000	2,295,897
Depreciation on property and equipment	3,001,741	1,097,064
Depreciation on right-of-use assets	4,177,303	1,931,858
Amortization of intangible assets	218,406	214,273
(Gain) loss on disposal of property and equipment	(21,753)	96,453
Gain on termination of lease	(54,899)	(58,935)
Provision for employees' defined benefit liability	1,066,509	1,101,764
Finance costs	2,240,931	2,073,696
Finance income	(1,823,619)	-
	37,516,936	50,952,711
<i>Working capital adjustments:</i>		
Inventories	(48,273,098)	(22,769,281)
Due from related parties	14,830,181	(4,800,978)
Trade receivables	10,895,827	123,259
Prepayments, advances and other receivables	7,495,858	(8,540,767)
Trade payables, accruals and other payables	(43,674,774)	6,427,414
	(21,209,070)	21,392,358
Cash generated from operations		
Finance costs paid	(1,757,519)	(1,521,151)
Employees' defined benefit liability paid	(454,078)	(131,008)
Zakat paid	(3,040,526)	(1,950,844)
Net cash flows (used in)/from operating activities	(26,461,193)	17,789,355
INVESTING ACTIVITIES:		
Purchase of property and equipment	(8,340,312)	(14,519,370)
Proceeds from disposal of property and equipment	41,740	3,167,485
Purchase of intangible assets	(13,561,000)	(171,392)
Net cash flows used in investing activities	(21,859,572)	(11,523,277)
FINANCING ACTIVITIES:		
Repayment of principal portion of lease obligations	(6,657,345)	(1,720,117)
Repayment of long-term borrowings	(13,157,899)	(2,631,578)
Proceeds from short-term borrowings	-	13,361,384
Repayments of short-term borrowings	(61,142,696)	-
Issuance of share capital	5,500,000	-
Issuance of share premium	187,000,000	-
Dividends paid	-	(8,000,000)
Net cash flows generated from financing activities	111,542,060	1,009,689
Net increase in cash and cash equivalents	63,221,295	7,275,767
Cash and cash equivalents at the beginning of the period	49,976,430	69,705,549
Cash and cash equivalents at the end of the period	113,197,725	76,981,316

The attached notes from 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
For the six months period ended 30 June 2025

Non-cash transactions

Addition to lease liabilities and right of use assets
Termination of lease liabilities and right of use assets
Increase in share capital

46,800,632	2,282,250
1,143,535	529,061
-	108,937,000


Chief Financial Officer


Chief Executive Officer


Chairman of the Board of Directors

The attached notes from 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Nice One Beauty Digital Marketing Company (A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 June 2025

1. COMPANY INFORMATION

Nice One Beauty Digital Marketing Company is a Saudi Joint Stock Company registered in Riyadh; Kingdom of Saudi Arabia under Commercial Registration numbered 1010705691 and unified number 7010228299 dated 4 Sha'ban 1438H (corresponding to 30 April 2017). The registered address of the Company is: P.O 5497, Riyadh 51422, Kingdom of Saudi Arabia.

The objectives of the Company and its subsidiaries ("the Group") is the retail business of perfumes, cosmetics, soap and incense.

The subsidiaries included in these interim condensed consolidated financial statements are as follows:

	<i>Relationship</i>	<i>Country of Incorporation</i>	<i>Effective ownership</i>		<i>Principal Activity</i>
			<i>30 June 2025</i>	<i>31 December 2024</i>	
Bahr Al-Montajat General Trading Co.*	Subsidiary	Egypt	100%	100%	Retail business of perfumes, cosmetics, soap and incense
Nice one Perfumes and Cosmetic Trading LLC**	Subsidiary	United Arab Emirates	100%	100%	Retail business of perfumes, cosmetics, soap and incense
Creative Reflection Marketing Co.***	Subsidiary	Kingdom of Saudi Arabia	100%	100%	Marketing Activities

* On 6 Muharram 1444H (corresponding to 4 August 2022), the Group established a new Subsidiary "Bahr Al-Montajat General Trading Co.", in which the Group owns 100% capital, for the purpose of opening same retail business as the Group in Egypt and registered under Commercial Registration ("CR") number 190854. The subsidiary has not commenced yet the commercial business operations.

** On 14 Shawwal 1444H (corresponding to 4 May 2023), the Group established a new Subsidiary "Nice one Perfumes and Cosmetic Trading LLC", in which the Group owns 100% capital, for the purpose of opening same retail business as the Group in the United Arab Emirates and registered under license number 1149849. The subsidiary has not commenced yet the commercial business operations.

***On 24 Jumada Al-Akhirah 1446H (corresponding to 25 December 2024), the Group established a new Subsidiary "Creative Reflection Marketing Co.", in which the Group owns 100% capital, for the purpose of marketing business in the Kingdom of Saudi Arabia registered under CR number 1009162765. The subsidiary is recently established and is in its start-up phase.

On 24 November 2024, the Company announced its intention to proceed with the initial public offering and listing of its ordinary shares through the sale of 29,150,000 ordinary shares of the existing shares by the Company's existing shareholders on a pro-rata basis, and the issuance of 5,500,000 new shares.

On 29 May 2024, the shareholders of the Company decided to go for an Initial Public Offering (IPO). On 29 September 2024, the Capital Market Authority's (CMA) Board has issued its resolution approving the Company's application for the registration and offering of 34,650,000 shares representing 30 % of Company's share capital post listing in Saudi Stock Exchange (Tadawul).

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

1. COMPANY INFORMATION (continued)

On 16 December 2024, the Company announced commencement of retail subscription period from 24 December 2024 to 25 December 2024 and institutional investors subscription period from 24 December 2024 to 25 December 2024 at an offer price of ﷲ 35 per share. Allotment of shares to new shareholders completed on 31 December 2024 and the Company's 5,500,000 new ordinary shares are issued on 8 January 2025 on listing and commencement of trading on the Saudi Stock Exchange. The Company also changed its legal form from closed joint stock company ("CJSC") to Saudi joint stock company ("SJSC") on the same day.

<i>Shareholder</i>	<i>Pre-Offering</i>			<i>Post-Offering</i>		
	<i>No. of shares</i>	<i>Ownership (%)</i>	<i>Nominal value</i>	<i>No. of shares</i>	<i>Ownership (%)</i>	<i>Nominal value</i>
Pre-IPO shareholders	110,000,000	100%	110,000,000	80,850,000	70%	80,850,000
Public	-	-	-	34,650,000	30%	34,650,000
	110,000,000	100%	110,000,000	115,500,000	100%	115,500,000

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 BASIS OF PREPARATION AND CONSOLIDATION

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

The interim condensed consolidated financial statements comprise the interim condensed consolidated financial statements of the Company and its subsidiaries (note 1).

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at and for the year ended 31 December 2024. In addition, the results of the operations for the period ended 30 June 2025 do not necessarily represent an indication for the results of the operations for the year ending 31 December 2025.

The interim condensed consolidated financial statements have been prepared on a historical cost basis using the accrual basis of accounting and the going concern assumption concept, except for the valuation of employees defined benefits liability which is measured at present value. The interim condensed consolidated financial statements are presented in Saudi Riyal (ﷲ), except when otherwise indicated, which is also the functional currency of the Company.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024 except for the adoption of new standards effective as of 1 January 2025.

2.2 New standards, interpretations and amendments adopted by the Group applicable from 1 January 2025

Several amendments apply for the first time in 2025, but do not have a significant impact on the condensed interim consolidated financial information of the Group.

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the carrying amount of the asset or liability affected in the future. These estimates and assumptions are based upon experience and various other factors that are believed to be reasonable under the circumstances and are used to judge the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised or in the revision period and future periods if the changed estimates affect both current and future periods.

As at 30 June 2025, management believes that all judgments and sources of estimation uncertainty remain similar to those disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2024.

4. INTANGIBLE ASSETS

During the six months period ended 30 June 2025, the Group acquired a trademark for a total amount of ﷲ 13.5 million as part of assets acquisition agreement. Management has assessed the useful life of this trademark to be 5 years.

5. INVENTORIES

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Goods for sale	297,893,304	250,686,690
Packing material	12,455,232	11,885,275
Less: Provision for slow moving and obsolete inventory	(10,190,438)	(8,031,965)
	300,158,098	254,540,000

Set out below is the movement of provision for slow moving and obsolete inventory:

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
At the beginning of the period/year	8,031,965	4,607,603
Provision during the period/year	2,655,000	3,424,362
Obsolete stock written-off during the period/year	(496,527)	-
At the end of the period/year	10,190,438	8,031,965

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

6. TRADE RECEIVABLES

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Trade receivables	26,257,391	37,153,218
Less: Allowance for expected credit losses (ECL)	(2,890,197)	(2,837,742)
	23,367,194	34,315,476

Trade receivables are non-interest bearing and are generally on terms of 30 days.

Set out below is the movement in the allowance for expected credit losses of trade receivables:

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
At the beginning of the period/year	2,837,742	2,547,822
Charge during the period/year	52,455	289,920
At the end of the period/year	2,890,197	2,837,742

All trade receivables are interest free. Unimpaired trade receivables are expected, based on past experience, to be fully recoverable. It is not the practice of the Group to obtain collateral over receivables and the vast majority are, therefore, unsecured.

7. CASH AND CASH EQUIVALENTS

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Bank balances	42,994,711	48,628,460
Short term deposits (*)	70,000,000	-
Cash in hand	203,014	1,347,970
	113,197,725	49,976,430

* These deposits have an original maturity of 3 months or less and earn interest ranging between 5.25% to 5.75% per annum.

8. SHARE CAPITAL

The Company's share capital is divided into 115,500,000 shares of ﷲ 1 each (31 December 2024: 110,000,000 shares of ﷲ 1 each).

On 28 Thul-Hijjah 1445H (corresponding to 4 July 2024), the shareholders resolved to increase the share capital from 110,000,000 ordinary shares to 115,500,000 ordinary shares of ﷲ 1 each by issuing new 5,500,000 ordinary shares. The additional 5,500,000 ordinary shares are issued on 8 Rajab 1446H (corresponding to 8 January 2025) on commencement of trading on the Saudi Stock Exchange as part of initial public offering, at an offer price of ﷲ 35 per share, resulted in a share premium of ﷲ 187 million. The transactions costs related to issuance of share capital amounted to ﷲ 1.8 and it is offset from the equity as part of the retained earnings.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

9. STATUTORY RESERVE

During 2024, the Company's Bylaws was updated in accordance with the new Companies Law which does not require to set aside a statutory reserve. Accordingly, the Extra Ordinary General Assembly approved in its meeting held on 27 Thul-Hijjah 1446H (corresponding to 23 June 2025) the transfer of ﷲ 318,900 from statutory reserve to retained earnings.

10. BANK BORROWINGS

10.1 Short-term borrowings

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
<i>Bank</i>		
Al Rajhi Bank *	-	28,146,575
SAB Bank *	-	32,996,121
	<u>-</u>	<u>61,142,696</u>

* The Group obtained short-term credit facilities from two local banks to meet the requirements of working capital. The group has fully settled all short term and long-term loans during the period.

Movement in the short-term borrowings is as follows:

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Balance at beginning of the period/year	61,142,696	23,258,418
Drawn down during the period/year	-	102,805,234
Repayment during the period/year	(61,142,696)	(64,920,956)
Balance at end of the period/year	<u>-</u>	<u>61,142,696</u>

10.2 Long-term borrowings

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Al Rajhi Bank (Medium term loan) *	-	13,157,899
	-	13,157,899
Less: current portion of long-term borrowings	-	(5,263,156)
Non-current portion of long-term borrowings	<u>-</u>	<u>7,894,743</u>

* The Group has fully paid long term loans during the period.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

10. BANK BORROWINGS (continued)

10.2 Long-term borrowings (continued)

Movement in the long-term borrowings is as follows:

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Balance at beginning of the period/year	13,157,899	18,421,055
Repayment during the period/year	(13,157,899)	(5,263,156)
Accrued interest during the period/year	-	1,747,505
	-	14,905,404
Less: accrued interest within current liabilities	-	(1,747,505)
Balance at end of the period/year	-	13,157,899

Below is the repayment schedule of the outstanding long-term borrowings:

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Within one year	-	5,263,156
Between two to five years	-	7,894,743
Total	-	13,157,899

11. ZAKAT PROVISION

Movement during the period/year:

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
At the beginning of the period/year	4,037,446	2,667,398
Provided during the period/year	4,164,890	3,320,892
Prior periods reversal	(996,920)	-
Paid during the period/year	(3,040,526)	(1,950,844)
At the end of the period/year	4,164,890	4,037,446

Status of assessments

All zakat returns up to year 2024 have been filed by the Group on self-assessment basis under the zakat law and the related implementing regulations. No zakat assessments have been issued by Zakat, Tax and Customs Authority till date.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

12. RELATED PARTY BALANCES AND TRANSACTIONS

In the ordinary course of its activities, the Group transacts business with related parties. Related parties include shareholders, members of Board of Directors (“BOD”), key management executives and entities controlled or significantly influenced by such parties, which are under common ownership. The transactions are carried out on mutually agreed terms approved by the management of the Group.

12.1 Key Management Personnel Compensation

The remuneration of directors and other key management personnel for the period were as follows:

	<i>For three-months period</i>		<i>For six-months period</i>	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	ﷲ	ﷲ	ﷲ	ﷲ
Short-term employee benefits	2,237,972	2,392,000	4,695,945	4,839,554
Post-employment benefits	108,355	211,442	(440,886)	399,320
Board and other management committees’ remuneration	685,500	-	1,371,000	-
	3,031,827	2,603,442	5,626,059	5,238,874

12.2 Related parties’ balances

The breakdown of amounts due from related parties is as follows:

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	ﷲ	ﷲ
Initial Public Offering (“IPO”) costs (*)	-	14,830,181

(*) This amount represents the IPO costs relating to secondary offering (sale of existing shares by shareholders) which is reimbursed by the shareholders.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

13. REVENUE

	<i>For three-months period 30 June</i>		<i>For six-months period 30 June</i>	
	2025	2024	2025	2024
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	ﷲ	ﷲ	ﷲ	ﷲ
Revenue from sales of goods	183,735,132	200,142,211	496,497,012	440,379,659
Revenue from rendering services	8,607,291	8,629,106	20,816,044	18,444,487
	192,342,423	208,771,317	517,313,056	458,824,146

13.1 DISAGGREGATION OF REVENUE

In the following table, revenue is disaggregated by type of category and timing of revenue recognition as shown below:

	<i>For three-months period 30 June</i>		<i>For six-months period 30 June</i>	
	2025	2024	2025	2024
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	ﷲ	ﷲ	ﷲ	ﷲ
Category				
Local sales	180,651,480	199,785,846	493,393,815	439,434,524
International sales	11,690,943	8,985,471	23,919,241	19,389,622
	192,342,423	208,771,317	517,313,056	458,824,146

	<i>For three-months period 30 June</i>		<i>For six-months period 30 June</i>	
	2025	2024	2025	2024
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	ﷲ	ﷲ	ﷲ	ﷲ
Timing of revenue recognition				
Sales made at a point in time	192,342,423	208,771,317	517,313,056	458,824,146

For management purposes, the Group monitors revenue as per following categorizations:

For three-months period ended 30 June

	<i>Central Region</i>	<i>Western Region</i>	<i>Eastern Region</i>	<i>International</i>	<i>Total</i>
	<i>(Unaudited)</i>	<i>(*)</i> <i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>Region</i> <i>(Unaudited)</i>	<i>(Unaudited)</i>
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
Revenues 2025	77,944,944	77,226,432	25,480,104	11,690,943	192,342,423
Revenues 2024	82,933,623	89,233,410	26,904,611	9,699,673	208,771,317

For six-months period ended 30 June

	<i>Central Region</i>	<i>Western Region</i>	<i>Eastern Region</i>	<i>International</i>	<i>Total</i>
	<i>(Unaudited)</i>	<i>(*)</i> <i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>Region</i> <i>(Unaudited)</i>	<i>(Unaudited)</i>
	ﷲ	ﷲ	ﷲ	ﷲ	ﷲ
Revenues 2025	205,248,542	221,997,890	66,147,383	23,919,241	517,313,056
Revenues 2024	174,942,935	204,020,730	60,470,859	19,389,622	458,824,146

(*) Western region includes southern and northern regions.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

14. COMMITMENTS

Significant capital expenditure contracted for as at the end of the reporting period but not recognized as liabilities is as follows:

	<i>30 June 2025 (Unaudited) ﷲ</i>	<i>31 December 2024 (Audited) ﷲ</i>
Commitments for capital expenditure	478,746	1,995,493

15. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial instruments comprise of financial assets and financial liabilities. The Group's financial assets mainly consist of bank balances, trade receivables, and certain other current assets. Its financial liabilities mainly consist of trade and other payables, long term and short-term borrowings, lease liabilities and accruals.

The management has assessed that fair value of financial assets and financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

16. SEGMENTAL INFORMATION

The Group determines its operating segments based on the internal reports reviewed by the Chief Operating Decision Maker, which is the Chief Executive Officer (CEO) to allocate resources and assess performance. Currently, the Group's Chief Operating Decision Maker considers the entire operations as one single operating segment.

17. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit for the period over the weighted average number of shares during the period.

	<i>For three-months period 30 June</i>		<i>For six-months period 30 June</i>	
	<i>2025 (Unaudited) ﷲ</i>	<i>2024 (Unaudited) ﷲ</i>	<i>2025 (Unaudited) ﷲ</i>	<i>2024 (Unaudited) ﷲ</i>
Net (loss)/income for the period	(1,287,270)	18,167,242	22,836,892	40,065,659
Weighted average number of shares - basic and diluted (restated)*	115,500,000	110,000,000	115,287,293	110,000,000
(Loss) earnings per share	(0.01)	0.17	0.20	0.36

There has been no item of dilution affecting the weighted average number of shares.

Nice One Beauty Digital Marketing Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Continued)
30 June 2025

17. EARNINGS PER SHARE (continued)

* The weighted average number of shares for the three-month and six-month periods ended 30 June 2024 has been restated to align with IAS 33 Earnings per Share requirements. The previously reported figures included time-proportion effects of certain transactions that did not result in changes to the Group's economic resources and therefore should not have been considered in the calculation. Rather, these transactions should be reflected as if they had occurred from the beginning of the earliest period presented.

	<i>Previously reported</i>		<i>Restated</i>	
	<i>For three-months period ended 30 June 2024 (Unaudited) ﷼</i>	<i>For six-months period ended 30 June 2024 (Unaudited) ﷼</i>	<i>For three- months period ended 30 June 2024 (Unaudited) ﷼</i>	<i>For six-months period ended 30 June 2024 (Unaudited) ﷼</i>
Net income for the period	18,167,242	40,065,659	18,167,242	40,065,659
Weighted average number of shares - basic and diluted	67,692,717	33,846,890	110,000,000	110,000,000
Earnings per share	0.27	1.18	0.17	0.36

18. EVENTS AFTER THE REPORTING PERIOD

Management believes that no events have occurred subsequent to the reporting date and before the issuance of these interim condensed consolidated financial statements which requires adjustment to, or disclosure, in these interim consolidated financial statements.

19. COMPARATIVE PERIOD

Certain comparative figures have been reclassified as listed below to conform with the classification used as at 30 June 2025. These reclassifications listed below have no impact on previously reported net income, retained earnings or net assets:

Consolidated Statement of Financial Position as at 31 December 2024	Previously reported	Amount of reclassification	Amount after reclassification
Amount due to related parties	1,812,630	(1,812,630)	-
Trade payables, accruals and other payables	245,136,089	1,812,630	246,948,719

20. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements of the Group were authorised for issuance in accordance with the Board of Directors' resolution dated 9 Safar 1447H (corresponding to 3 August 2025G).