

**Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)**

Unaudited Interim Condensed Consolidated Financial Statements

**For the Three-Month and Six-Month Periods ended
30 June 2025 and Review Report**

Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REVIEW REPORT

For the three-month and six-month periods ended 30 June 2025

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Ernst & Young Professional Services (Professional LLC)
Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)
Head Office
Al Faisaliah Office Tower, 14th Floor
King Fahad Road
P.O. Box 2732
Riyadh 11461
Kingdom of Saudi Arabia

C.R. No. 1010383821

Tel: +966 11 215 9898

+966 11 273 4740

Fax: +966 11 273 4730

ey.ksa@sa.ey.com

ey.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF ASTRA INDUSTRIAL GROUP COMPANY (A SAUDI JOINT STOCK COMPANY)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Astra Industrial Group Company ("the Company") and its subsidiaries (collectively referred to as "the Group") as at 30 June 2025, and the related interim condensed consolidated statements of profit or loss and 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.

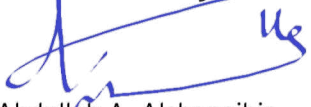
Scope of Review

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: 29 Muharram 1447H
(24 July 2025)



Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

		30 June 2025 (Unaudited) SR	31 December 2024 (Audited) SR
ASSETS			
Non-current assets			
Property, plant and equipment	3	837,613,457	818,402,051
Intangible assets	4	51,652,656	47,358,433
Goodwill	4	32,004,889	28,452,798
Investment in long-term sukuku	15.1	643,615,837	646,602,430
Deferred tax asset		3,899,730	6,161,987
		1,568,786,569	1,546,977,699
Current assets			
Inventories		710,627,473	686,150,033
Trade and other receivables	5	1,174,372,815	1,120,865,782
Due from related parties	6.1	37,303,105	1,093,108
Prepayments and other current assets	7	119,069,940	127,273,281
Short term investment at amortized cost	15.2	754,077,306	667,656,179
Cash and cash equivalents	8	41,232,266	178,046,106
		2,836,682,905	2,781,084,489
Total assets		4,405,469,474	4,328,062,188
LIABILITIES AND EQUITY			
LIABILITIES			
Non-current liabilities			
Loans and lease liabilities	9	70,144,906	74,538,644
Deferred tax liability		6,675,820	6,051,128
Employees' defined benefit liabilities		165,670,787	157,378,526
		242,491,513	237,968,298
Current liabilities			
Trade payables		284,839,320	236,009,029
Accrued expenses and other current liabilities	10	728,955,812	762,088,293
Due to related parties	6.2	365,118	29,979,736
Loans and lease liabilities	9	408,776,907	441,117,549
Zakat and income tax payable	11	83,307,044	89,930,576
		1,506,244,201	1,559,125,183
Total liabilities		1,748,735,714	1,797,093,481
EQUITY			
Share capital		800,000,000	800,000,000
Retained earnings		1,846,749,015	1,745,007,965
Foreign currency translation reserve	16.2	(11,423,506)	(21,201,887)
Equity attributable to shareholders of the parent Company		2,635,325,509	2,523,806,078
Non-controlling interests		21,408,251	7,162,629
Total equity		2,656,733,760	2,530,968,707
Total liabilities and equity		4,405,469,474	4,328,062,188



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

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

Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three-month and six-month periods ended 30 June 2025

		<i>For the three-month period ended 30 June (Unaudited)</i>		<i>For the six-month period ended 30 June (Unaudited)</i>	
	Notes	2025 SR	2024 SR	2025 SR	2024 SR
Continuing operations					
Revenue	12	715,112,301	819,094,894	1,548,840,471	1,652,133,146
Cost of revenue		(388,523,318)	(480,266,592)	(849,653,485)	(964,208,285)
Gross profit		326,588,983	338,828,302	699,186,986	687,924,861
Selling and distribution expenses		(100,075,497)	(102,288,298)	(213,680,320)	(205,593,650)
General and administrative expenses		(15,056,292)	(57,570,138)	(73,629,182)	(122,466,991)
Provision for impairment of financial assets		413,691	(8,934,482)	(2,629,630)	(14,441,476)
Research expenses		(8,256,578)	(6,768,290)	(16,332,432)	(13,149,945)
Income from operations		203,614,307	163,267,094	392,915,422	332,272,799
Finance costs		(14,088,460)	(24,664,076)	(28,784,729)	(47,528,595)
Other income, net		13,414,133	16,972,736	27,752,753	37,714,354
Income before zakat and income tax		202,939,980	155,575,754	391,883,446	322,458,558
Zakat and income tax expense	11	(13,925,107)	(26,049,157)	(30,828,712)	(40,761,202)
Net income for the period from continuing operations		189,014,873	129,526,597	361,054,734	281,697,356
Discontinued operations					
Profit after zakat and income tax for the period from discontinued operation	13	-	51,023,847	-	48,213,111
Net income for the period		189,014,873	180,550,444	361,054,734	329,910,467
Attributable to:					
Shareholders of the parent company		174,924,439	168,747,319	346,795,535	318,488,703
Non-controlling interests		14,090,434	11,803,125	14,259,199	11,421,764
		189,014,873	180,550,444	361,054,734	329,910,467
Earnings per share (EPS)					
Earnings per share attributable to shareholders of the Parent (basic and diluted)	19	2.19	2.11	4.33	3.98
Earnings per share from continuing operations attributable to shareholders of the Parent (basic and diluted)		2.19	1.62	4.33	3.52



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

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

Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month and six-month periods ended 30 June 2025

	<i>For the three-month period ended 30 June (Unaudited)</i>		<i>For the six-month period ended 30 June (Unaudited)</i>	
	2025 SR	2024 SR	2025 SR	2024 SR
Net income for the period	189,014,873	180,550,444	361,054,734	329,910,467
Other comprehensive loss				
<i>Item that may be reclassified to profit or loss in subsequent periods:</i>				
Exchange gain on translation of foreign operations	7,048,878	1,224,636	9,764,804	832,333
<i>Item that will not be reclassified to profit or loss in subsequent periods:</i>				
Re-measurement loss on employees' defined benefit liabilities	(7,187,624)	(6,613,674)	(5,054,485)	(1,715,101)
Other comprehensive (loss) / gain for the period	(138,746)	(5,389,038)	4,710,319	(882,768)
Total comprehensive income for the period	188,876,127	175,161,406	365,765,053	329,027,699
Attributable to:				
Shareholders of the Parent Company	174,796,305	163,358,176	351,519,431	317,596,662
Non-controlling interests	14,079,822	11,803,230	14,245,622	11,431,037
	188,876,127	175,161,406	365,765,053	329,027,699



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

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Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2025

	Note	Share capital SR	Statutory Reserve SR	Retained earnings SR	Foreign currency translation reserve SR	Total SR	Non- controlling interests SR	Total equity SR
1 January 2025		800,000,000	-	1,745,007,965	(21,201,887)	2,523,806,078	7,162,629	2,530,968,707
Net income for the period		-	-	346,795,535	-	346,795,535	14,259,199	361,054,734
Other comprehensive (loss) / gain for the period		-	-	(5,054,485)	9,778,381	4,723,896	(13,577)	4,710,319
Total comprehensive income for the period		-	-	341,741,050	9,778,381	351,519,431	14,245,622	365,765,053
Dividends	17	-	-	(240,000,000)	-	(240,000,000)	-	(240,000,000)
30 June 2025		800,000,000	-	1,846,749,015	(11,423,506)	2,635,325,509	21,408,251	2,656,733,760
1 January 2024		800,000,000	406,568,677	951,359,918	(30,025,983)	2,127,902,612	3,205,147	2,131,107,759
Net income for the period		-	-	318,488,703	-	318,488,703	11,421,764	329,910,467
Other comprehensive (loss) for the period		-	-	(1,724,101)	832,060	(892,041)	9,273	(882,768)
Total comprehensive income for the period		-	-	316,764,602	832,060	317,596,662	11,431,037	329,027,699
Dividends	17	-	-	(200,000,000)	-	(200,000,000)	-	(200,000,000)
Sale of subsidiary		-	-	-	-	-	(7,801,139)	(7,801,139)
Transfer	18	-	(406,568,677)	406,568,677	-	-	-	-
30 June 2024		800,000,000	-	1,474,693,197	(29,193,923)	2,245,499,274	6,835,045	2,252,334,319



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

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Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2025

		For the six-month period ended 30 June (unaudited)	
	Notes	2025 SR	2024 SR
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before zakat and income tax			
- Continuing operations		391,883,446	322,458,558
- Discontinued operations		-	48,213,111
Income before zakat and income tax including discontinued operations		391,883,446	370,671,669
Adjustments for non-cash items			
Depreciation and amortization		39,470,704	37,655,001
Finance costs		28,784,729	50,999,885
Finance income on sukuks	15.1	(13,255,595)	-
Provision for impairment of financial assets		2,629,630	14,441,476
Provision for near expiry, obsolete and slow-moving inventories		11,695,386	13,954,437
Gain on sale of property, plant and equipment		(414,499)	(698,331)
Gain on disposal of discontinued operation	13	-	(48,894,883)
Employee defined benefit cost		11,956,571	11,394,980
Changes in operating assets and liabilities:			
Inventories		(36,344,872)	3,821,903
Trade and other receivables		(55,307,965)	(287,852,561)
Due from related parties		(36,209,997)	(885,783)
Prepayments and other current assets		8,203,341	(42,511,606)
Trade payables		48,830,291	53,792,410
Accrued expenses and other current liabilities		(33,132,481)	7,331,085
Due to related parties		(29,614,618)	(100,747)
End of service benefits paid		(8,718,795)	(5,663,014)
Zakat and income tax paid		(35,054,639)	(42,870,138)
Net cash generated from operating activities		295,400,637	134,585,783
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(53,837,933)	(195,993,879)
Proceeds from sale of property, plant and equipment		1,279,086	2,268,544
Disposal of a subsidiary	13	-	34,928,389
Time deposits, net		-	(837,485,187)
Purchase of short term investment at amortized cost		(86,421,127)	-
Additions to intangible assets		(2,553,808)	(893,892)
Net cash used in investing activities		(141,533,782)	(997,176,025)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net movement in short-term and long-term loans		(35,717,939)	87,136,849
Payment of lease liabilities		(3,221,600)	(4,362,984)
Coupon income from investment in long-term sukuks		16,242,188	-
Finance costs paid		(27,797,904)	(49,797,009)
Dividends paid	17	(240,000,000)	(200,000,000)
Cash received for settlement of a related party balance		-	129,550,000
Net cash used in financing activities		(290,495,255)	(37,473,144)
Net decrease in cash and cash equivalents		(136,628,400)	(900,063,386)
Cash and cash equivalents at the beginning of the period		178,046,106	1,058,096,691
Net foreign exchange gain		(185,440)	12,367,987
Cash and cash equivalents at the end of the period	8	41,232,266	170,401,292



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

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

Astra Industrial Group Company and Its Subsidiaries (A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

At 30 June 2025

1 ORGANIZATION AND ACTIVITIES

Astra Industrial Group Company (the “Company”/ “AIG”) is a Saudi Joint Stock Company operating under unified identification number 7001513824 and commercial registration number 1010069607 issued in Riyadh on 9 Muharram 1409H (corresponding to August 22, 1988). The address of the Group’s head office is Astra Industrial Group, P.O. Box 1560, Riyadh 11441, Kingdom of Saudi Arabia.

The principal activities of the Group are as follows:

- * Building, managing, operating and investing in industrial plants;
- * Production, marketing and distribution of medicine and pharmaceutical products;
- * Production of polymer compounds, plastic additives, color concentrates and other plastic products;
- * Production of compounded fertilizers and agriculture pesticides and wholesale and retail trading of fertilizers, fungicides and insecticides;
- * Metal based construction of buildings, building frames and production of steel products;

The subsidiaries included in these interim condensed consolidated financial statements are same as disclosed in the consolidated financial statements for the year ended 31 December 2024. During the period ended 30 June 2025, the Board of Directors of the Company decided to liquidate its subsidiary Al-Tanmiya Company for Steel Manufacturing and appointed a liquidator to initiate the liquidation process.

2 MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’ (“IAS 34”), as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements in accordance with International Financial Reporting Standards and other standards and pronouncements that are endorsed by the SOCPA. Therefore, these interim condensed consolidated financial statements should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2024.

The interim condensed consolidated financial statements comprise the financial statements of the Company and its subsidiaries (“Group”).

2.2 Material accounting policies

The accounting policies and methods used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the preparation of the annual audited financial statements for the year ended 31 December 2024 and corresponding interim reporting period, except for the new accounting policies introduced as adoption of the following amendments to IFRS which became applicable for annual reporting periods commencing on or after 1 January 2025.

2.3 New and amended standards adopted by the Group

The following standards and interpretations apply for the first time to financial reporting periods commencing on or after 1 January 2025:

- Lack of exchangeability – Amendments to IAS 21

The standard and amendment listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

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

Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

At 30 June 2025

2 MATERIAL ACCOUNTING POLICIES (continued)

2.4 Significant accounting estimates and judgements

The preparation of the Group's condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of asset or liability affected in future periods. The Group based its assumptions and estimates on parameters available when the condensed consolidated interim financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

As at 30 June 2025, management believes that all sources of estimation uncertainty remain similar to those disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2024. Management will continue to monitor the situation and any changes required will be reflected in future reporting periods.

3 PROPERTY, PLANT AND EQUIPMENT

	<i>30 June 2025</i> <i>(Unaudited)</i>	<i>31 December 2024</i> <i>(Audited)</i>
	<i>SR</i>	<i>SR</i>
Beginning - net book value	818,402,051	756,215,394
Additions for the period / year	55,056,267	256,369,822
Depreciation charge for the period / year	(37,042,252)	(73,843,514)
Disposals for the period / year	(864,587)	(2,521,067)
Impact of hyperinflation for the period / year	921,262	2,932,123
Disposal of a subsidiary	-	(113,251,095)
Exchange differences	1,140,716	(7,499,612)
Closing - net book value	837,613,457	818,402,051

* Net book value as at 30 June 2025 includes SR 35.0 million (31 December 2024: SR 36.64 million) on account of right of use.

4 INTANGIBLE ASSETS

	<i>30 June</i> <i>2025</i> <i>(Unaudited)</i>	<i>31 December</i> <i>2024</i> <i>(Audited)</i>
	<i>SR</i>	<i>SR</i>
Goodwill *	32,004,889	28,452,798
Software and licenses	32,572,785	29,091,366
Customer's relationship	19,079,871	18,267,067
	51,652,656	47,358,433
	83,657,545	75,811,231

* During September 2022, AstraChem, a wholly owned subsidiary, signed a purchase agreement to acquire 100% shares of Agrostulln GmbH located in Stulln, Bavaria in Federal Republic of Germany, goodwill arose as a result of this transaction. Goodwill is tested annually for impairment.

Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (Continued)

At 30 June 2025

5 TRADE AND OTHER RECEIVABLES

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Not yet past due	988,851,347	976,922,011
Past due	295,204,895	251,826,267
	1,284,056,242	1,228,748,278
Provision for impairment	(109,683,427)	(107,882,496)
	1,174,372,815	1,120,865,782
Provision to trade and other receivables coverage ratio	9%	9%
Provision to past due trade and other receivables coverage ratio	37%	43%

5.1 As at 30 June 2025, trade and other receivables include retention receivables of SAR 62.72 million (31 December 2024: SAR 59.15 million) and contract assets of SAR 59.7 million (31 December 2024: SAR 58.5 million).

5.2 Movement in the provision for impairment of trade and other receivables was as follows:

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Opening balance	107,882,496	110,016,915
Provision for the period / year	2,629,630	19,317,168
Write - offs during the period / year	-	(15,692,111)
Exchange differences	(828,699)	(5,383,145)
Disposal of a subsidiary	-	(376,331)
Closing balance	109,683,427	107,882,496

5.3 Expected credit loss analysis for trade receivables was as follows:

30 June 2025 (Unaudited)

	<i>Gross Receivables SR</i>	<i>Provision SR</i>	<i>Net Receivables SR</i>
Current (not yet past due)	988,851,347	(10,825,138)	978,026,209
<u>Past due</u>			
1 to 180 days	164,681,625	(5,232,720)	159,448,905
181 to 360 days	24,411,663	(445,952)	23,965,711
	189,093,288	(5,678,672)	183,414,616
361 to 540 days	23,433,488	(15,476,179)	7,957,309
541 to 720 days	11,032,442	(8,133,176)	2,899,266
	34,465,930	(23,609,355)	10,856,575
721 to 900 days	6,901,931	(5,238,271)	1,663,660
901 to 1080 days	7,103,566	(6,691,811)	411,755
	14,005,497	(11,930,082)	2,075,415
More than 1080 days	57,640,180	(57,640,180)	-
Past due	295,204,895	(98,858,289)	196,346,606
	1,284,056,242	(109,683,427)	1,174,372,815

Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

At 30 June 2025

5 TRADE AND OTHER RECEIVABLES (continued)

31 December 2024 (Audited)

Buckets	Gross Receivables SR	Provision SR	Net Receivables SR
Current (not yet past due)	976,922,011	(8,684,790)	968,237,221
<u>Past due</u>			
1 to 180 days	119,505,184	(7,058,080)	112,447,104
181 to 360 days	36,315,889	(4,540,562)	31,775,327
	155,821,073	(11,598,642)	144,222,431
361 to 540 days	13,082,371	(9,734,611)	3,347,760
541 to 720 days	9,037,292	(6,284,149)	2,753,143
	22,119,663	(16,018,760)	6,100,903
721 to 900 days	6,697,572	(4,877,511)	1,820,061
901 to 1080 days	4,921,700	(4,436,534)	485,166
	11,619,272	(9,314,045)	2,305,227
More than 1080 days	62,266,259	(62,266,259)	-
Past due	251,826,267	(99,197,706)	152,628,561
	1,228,748,278	(107,882,496)	1,120,865,782

6 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

<i>Name of related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>For the period ended 30 June 2025 (unaudited) SR</i>	<i>For the period ended 30 June 2024 (unaudited) SR</i>
Al Maseera	Shareholder in a subsidiary	Cash transferred	47,281,875	-
Prince Fahd Bin Sultan Hospital	Entity under common control	Sales	2,573,906	2,400,494
Astra Farms Company - Saudi Arabia	Entity under common control	Sales	168,236	129,170
Arab Supply & Trading Company (ASTRA) - construction branch	Shareholder	Sales	381,583	457,425
Nour Internet for Communications and Information Technology Company	Affiliate	Purchases and expenses	598,977	558,522
Astra Farms Company - Saudi Arabia	Entity under common control	Purchases and expenses	-	335,339
Astra Food Company – Commercial Branch	Entity under common control	Purchases and expenses	815,151	696,265

6.1 Due from related parties comprises of the following:

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
<i>Current assets - unsecured (recoverable in cash):</i>		
Astra Farms Company (entity under common control)	328,662	194,589
Prince Fahd Bin Sultan Hospital (entity under common control)	2,143,383	895,752
Al Maseera (Shareholder in a subsidiary)	34,826,158	-
Other	4,902	2,767
	37,303,105	1,093,108

Due from related parties are unsecured and recoverable in cash.

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6 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

6.2 Due to related parties comprises of the following:

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Current liabilities – unsecured (payable in cash):		
Nour Internet for Communications and Information Technology Company (affiliate)	361,830	361,830
Al Maseera (Shareholder in a subsidiary)	-	29,330,714
Other	3,288	287,192
	<u>365,118</u>	<u>29,979,736</u>

Due to related parties are unsecured and payable in cash.

6.3 Key management personnel compensation

Key management personnel compensation for the six-month period ended 30 June 2025 amounted to SAR 18.39 million (30 June 2024: SAR 18.13 million).

7 PREPAYMENTS AND OTHER CURRENT ASSETS

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Financial assets		
Refundable deposits	4,430,494	7,313,232
Restricted bank balances	142,836	143,644
Advances to employees	3,566,337	4,309,915
Consideration receivable	-	37,500,000
	<u>8,139,667</u>	<u>49,266,791</u>
Non-financial assets		
Advances to suppliers	46,536,592	21,979,434
Prepaid expenses	39,705,567	35,958,247
Value-added tax and other prepaid taxes	21,311,135	17,856,027
Other	3,376,979	2,212,782
	<u>110,930,273</u>	<u>78,006,490</u>
	<u>119,069,940</u>	<u>127,273,281</u>

8 CASH AND CASH EQUIVALENTS

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Bank balances	40,240,501	46,621,664
Time deposit*	33,445	130,490,611
Cash in hand	958,320	933,831
	<u>41,232,266</u>	<u>178,046,106</u>

* This represents deposits of Murabaha investment with a maturity of three months or less. ECL allowance has been computed and the impact is not material.

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9 LOANS AND LEASE LIABILITIES

<u><i>June 30, 2025 (Unaudited)</i></u>	<i>Current SR</i>	<i>Non-current SR</i>	<i>Total SR</i>
Short-term loans			
Murabaha	214,586,056	-	214,586,056
Conventional	143,498,630	-	143,498,630
	358,084,686	-	358,084,686
Long-term loans – Murabaha	42,547,577	35,932,320	78,479,897
Long-term loans – Conventional	668,417	1,892,474	2,560,891
	43,215,994	37,824,794	81,040,788
	401,300,680	37,824,794	439,125,474
Lease liabilities	7,476,227	32,320,112	39,796,339
	408,776,907	70,144,906	478,921,813
<u><i>31 December 2024 (Audited)</i></u>	<i>Current SR</i>	<i>Non-current SR</i>	<i>Total SR</i>
Short-term loans			
Murabaha	200,447,663	-	200,447,663
Conventional	152,825,636	-	152,825,636
	353,273,299	-	353,273,299
Long-term loans – Murabaha	81,004,594	33,013,781	114,018,375
Long-term loans – Conventional	1,216,119	6,335,620	7,551,739
	82,220,713	39,349,401	121,570,114
	435,494,012	39,349,401	474,843,413
Lease liabilities	5,623,537	35,189,243	40,812,780
	441,117,549	74,538,644	515,656,193

9.1 The details of Group's borrowing in different currencies were as follows:

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Saudi Riyals and United States Dollar	249,000,000	268,920,000
Algeiran Dinar	106,854,806	100,793,439
Euro	48,219,119	50,306,479
Turkish Lira	2,525,183	16,169,271
Other	32,526,366	38,654,224
	439,125,474	474,843,413

9.2 The major borrowings of Group are short term which are priced based on SAIBOR plus with an agreed fixed rate. The monthly average of three months SAIBOR during the period was 5.5% (2024: 5.9%). As at 30 June 2025, the SAIBOR was 5.7% (2024: 5.9%).

During the six-month period ended 30 June 2025, the finance costs related to Turkey based subsidiaries was SAR 2.4 million (30 June 2024: SAR 19.4 million). As at 30 June 2025, the Turkish LIBOR (Lira Interbank Offered Rate) was 57.86% (30 June 2024: 61.07%).

9.3 Short-term loans

The Group has bank facilities in the form of Murabaha, short-term tawarruq and other conventional credit facilities to meet its working capital requirements. As at 30 June 2025, facilities amounting to SAR 2.63 billion were undrawn (31 December 2024: SAR 2.51 billion). The facilities bear special commission at prevailing market rates which are mostly based on SAIBOR and denominated in Saudi Riyals. These facilities are secured by corporate guarantees from AIG.

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9 LOANS AND LEASE LIABILITIES (continued)

9.4 Long-term loans

The Group also has long-term loan facilities with banks to finance its capital assets. As at 30 June 2025, an amount of SAR 63.8 million was undrawn (31 December 2024: SAR 43.6 million). These facilities are secured by corporate guarantees from AIG and bear special commission charges at agreed fixed rates. The facilities are denominated in foreign currencies (mainly Euro and Algerian Dinar) and repayable within five years through monthly and quarterly equal installments from the date these facilities were availed.

10 ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

	<i>30 June 2025 (Unaudited)</i>	<i>31 December 2024 (Audited)</i>
	<i>SR</i>	<i>SR</i>
Financial liabilities		
Sales commission and promotional expenses	171,953,072	137,763,126
Accrued expenses	149,948,926	131,546,706
Other	62,460,975	48,965,558
	<u>384,362,973</u>	<u>318,275,390</u>
Non-financial liabilities		
Employees' benefits	140,197,538	235,406,273
Contract liabilities	134,791,957	148,191,788
Contract liabilities - expected sales returns	69,603,344	60,214,842
	<u>344,592,839</u>	<u>443,812,903</u>
	<u>728,955,812</u>	<u>762,088,293</u>

11 ZAKAT AND INCOME TAX PAYABLE

The Company and its wholly-owned subsidiaries have submitted their consolidated zakat returns up to 31 December 2024 and have received the corresponding zakat certificates. Assessments with the Zakat, Tax, and Custom Authority (ZATCA) have been finalized for all periods up to 31 December 2018. During August 2024, ZATCA has issued assessments for the years ended 31 December 2019 and 2020, with an additional zakat liability of SAR 25.7 million. The Company has accepted the partial amount of SR 4.5 million and contested for the remaining amount of SR 21.2 million to ZATCA in October 2024. The appeal got rejected by ZATCA in January 2025. The Company has filed a second level appeal to General Secretariat of the Tax Committees (GSTC) in January 2025.

Further, during the period, ZATCA has issued assessments for the years ended 31 December 2021 and 2022, with an additional zakat liability of SAR 26.4 million. The Company has accepted and paid the partial amount of SAR 11.8 million and has contested for the remaining amount of SAR 14.9 million.

Based on the Group's assessment, it is not anticipated that any material liabilities, other than currently recognized, will be incurred as a result of outstanding assessments.

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12 SEGMENT REPORTING

	<i>Pharmaceuti- cals SR</i>	<i>Specialty chemical SR</i>	<i>Steel industries SR</i>	<i>Other SR</i>	<i>Total SR</i>
<u>For the six month ended 30 June 2025 (Unaudited)</u>					
Revenue from sale of goods	767,339,674	444,564,213	215,648,929	-	1,427,552,816
Revenue from rendering of services	8,050,707	81,963,658	31,273,290	-	121,287,655
Total revenue	775,390,381	526,527,871	246,922,219	-	1,548,840,471
Gross profit	483,831,558	166,814,152	48,541,276	-	699,186,986
Depreciation and amortization	(24,910,457)	(9,566,808)	(4,631,759)	(361,680)	(39,470,704)
Finance costs	(10,931,230)	(13,389,148)	(2,987,594)	(1,476,757)	(28,784,729)
Income before zakat and income tax	242,265,319	56,374,387	74,461,810	18,781,930	391,883,446
	<i>Pharmaceuti- Cals SR</i>	<i>Specialty chemical SR</i>	<i>Steel industries SR</i>	<i>Other SR</i>	<i>Total SR</i>
<u>For the six months ended 30 June 2024 (Unaudited)</u>					
Revenue from sale of goods	689,220,980	405,130,948	232,747,108	-	1,327,099,036
Revenue from rendering of services	46,809,845	132,237,844	145,986,421	-	325,034,110
Total revenue	736,030,825	537,368,792	378,733,529	-	1,652,133,146
Gross profit	463,097,687	171,590,182	53,236,992	-	687,924,861
Depreciation and amortization	(22,740,830)	(9,157,438)	(4,493,042)	(1,263,691)	(37,655,001)
Finance costs	(12,447,523)	(29,378,758)	(3,217,341)	(2,484,973)	(47,528,595)
Income before zakat and income tax	219,856,822	61,470,433	32,120,565	9,010,738	322,458,558

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12 SEGMENT REPORTING (continued)

	<i>Pharmaceuti- Cals SR</i>	<i>Specialty chemical SR</i>	<i>Steel industry SR</i>	<i>Other SR</i>	<i>Total SR</i>
<u>As at 30 June 2025 (Unaudited)</u>					
Property, plant and equipment other than ROU assets	375,484,211	180,528,318	78,307,693	168,287,695	802,607,917
Right-of-use assets	20,291,894	13,747,650	965,996	-	35,005,540
	395,776,105	194,275,968	79,273,689	168,287,695	837,613,457
Trade and other receivables	615,523,948	389,665,393	278,866,901	-	1,284,056,242
Provision for impairment of trade receivables	(33,567,064)	(48,941,596)	(27,174,767)	-	(109,683,427)
Trade and other receivables – net	581,956,884	340,723,797	251,692,134	-	1,174,372,815
Total assets	1,489,038,344	936,277,213	458,930,759	1,521,223,158	4,405,469,474
Total liabilities	911,335,637	353,918,178	404,949,085	78,532,814	1,748,735,714
	<i>Pharmaceuti- cals SR</i>	<i>Specialty chemical SR</i>	<i>Steel industry SR</i>	<i>Other SR</i>	<i>Total SR</i>
<u>As at 31 December 2024 (Audited)</u>					
Property, plant and equipment other than ROU assets	368,882,416	174,848,517	75,361,629	162,669,821	781,762,383
Right of use assets	22,271,939	13,288,978	1,078,751	-	36,639,668
	391,154,355	188,137,495	76,440,380	162,669,821	818,402,051
Trade and other receivables	590,145,925	332,520,555	306,081,798	-	1,228,748,278
Provision for impairment of trade and other receivables	(37,315,548)	(44,392,181)	(26,174,767)	-	(107,882,496)
Trade and other receivables net	552,830,377	288,128,374	279,907,031	-	1,120,865,782
Total assets	1,312,509,664	903,730,941	574,104,986	1,537,716,597	4,328,062,188
Total liabilities	734,554,662	482,509,536	480,852,178	99,177,105	1,797,093,481

Selected financial information summarized by geographic location is as follows:

	<i>KSA SR</i>	<i>Republic of Iraq SR</i>	<i>Africa SR</i>	<i>Turkey SR</i>	<i>Sudan SR</i>	<i>Other locations SR</i>	<i>Total SR</i>
<u>Revenue (six months)</u>							
30 June 2025 (Unaudited)	1,115,361,526	31,425,822	131,210,996	66,545,668	7,521,240	196,775,219	1,548,840,471
30 June 2024 (Unaudited)	1,216,308,192	40,015,155	127,835,062	81,563,859	8,346,035	178,064,843	1,652,133,146
<u>Non-current assets (as at)</u>							
30 June 2025 (Unaudited)	1,344,107,703	-	60,918,525	40,407,324	80,598	123,272,419	1,568,786,569
31 December 2024 (Audited)	1,331,412,191	-	59,843,591	39,554,559	88,318	116,079,040	1,546,977,699

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13 DISCONTINUED OPERATION

At 31 December 2023, Astra Mining Company Limited (“Astra Mining”), being owned 77.3% by Astra Industrial Group Company and 22.7% being owned by Tharwat Mining Company. On 21 February 2024, Astra Industrial Group Company and Tharwat Mining Company signed an agreement with Saudi Lime Industries Company (the “purchaser”) for exiting its entire investment in Astra Mining for a transaction price of SR 35 million for 100% equity stake and also the purchaser will settle the amounts due to the Group by Astra Mining of SR 129.6 million. The deal was subject to completion of certain conditions by the buyer. These conditions were fulfilled on 19 May 2024. Accordingly, the control was transferred to the buyer on that date and the Group has recognized its share of gain amounting to SAR 37.8 million (representing 77.3% of consolidated gain on disposal of SAR 48.9 million). The results of Astra Mining for the period are presented below:

	<i>For the six-month period ended 30 June 2024* (Unaudited) SR</i>
Revenue	16,899,336
Expenses, net	(14,114,432)
Operating income	2,784,904
Finance cost	(3,471,290)
Loss before zakat and tax from discontinued operation	(686,386)
Zakat and tax benefit for the period	4,614
Post zakat and tax (loss) of discontinued operation	(681,772)
Gain on disposal of discontinued operation	48,894,883
Profit after zakat and income tax for the period from discontinued operation	48,213,111

* Represents activity till 19 May 2024

The net cash flows generated from the sale of Astra Mining Company Limited are, as follows:

	<i>For the six-month period ended 30 June 2024 (Unaudited) SR</i>
Cash received from the sale of discontinued operation	35,000,000
Cash sold as a part of discontinued operation	(71,611)
Net cash inflow on date of disposal	34,928,389

The net cash flows generated/(incurred) by Astra Mining Company Limited are, as follows:

	<i>For the six-month period ended 30 June 2024 (Unaudited) SR</i>
Operating	3,612,046
Investing	(66,877)
Financing	(4,193,747)
Net cash outflow	(648,578)

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13 DISCONTINUED OPERATION (continued)

Earnings per share:

	<i>For the six-month period ended 30 June 2024 (Unaudited) SR</i>
Basic, profit for the period from discontinued operations	0.603

As Astra Mining Company Limited was sold prior to 30 June 2024, the assets and liabilities classified as held for sale are no longer included in the statement of financial position.

14 CONTINGENCIES AND COMMITMENTS

As at 30 June 2025, the Group had contingent liabilities arising in the normal course of business. The Group's bankers have issued letters of credit amounting to SAR 118.2 million (31 December 2024: SAR 104.9 million) and letters of guarantee amounting to SAR 282.9 million (31 December 2024: SAR 288.5 million).

The Group in the normal course of business has entered into arrangements with suppliers for the purchase of machines and equipment and other services. The capital commitments at 30 June 2025 amounted to SAR 91.4 million (31 December 2024: SAR 49.6 million).

In the normal course of its business, the Group provides for probable future settlements of existing claims and for that the Group has recorded a provision under accrued expenses and other current liabilities as at 30 June 2025.

15 FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Set out below, is an overview of financial assets, other than cash and short-term deposits, held by the Group as at 30 June 2025 and 31 December 2024:

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Financial assets at amortised cost:		
Investment in long-term sukuks (note 15.1)	643,615,837	646,602,430
Short term investment at amortized cost (note 15.2)	754,077,306	667,656,179
Trade and other receivables	1,114,642,021	1,062,318,400
Due from related parties	37,303,105	1,093,108
Other current assets (note 7)	8,139,667	49,266,791
	2,557,777,936	2,426,936,908

15.1 During the year ended 31 December 2024, the Group made an investment of SR 655 million in quoted semi-annual government sukuks denoted in USD. These sukuks carry a fixed coupon rate of 5.25% and will be redeemed in 2030. These sukuks carry a credit rating of A+. The finance income recorded by the Group on these sukuks during the period amounts to SAR 13,255,595 (30 June 2024: nil). The Group classified this investment at amortized cost as it passes solely payment of principal and interest (SPPI) based on the business model prepared by the Group.

15.2 As at 30 June 2025, the amount represents investment in open-ended mutual funds with a maturity of more than three months from the date of the investment. The Group classified these investments at amortized cost as they pass solely payment of principal and interest (SPPI) based on the business model prepared by the Group.

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15 FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Set out below is an overview of financial liabilities held by the Group as at 30 June 2025 and 31 December 2024:

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Financial liabilities at amortised cost:		
Trade payables	284,839,320	236,009,029
Accrued expenses and other current liabilities (note 10)	384,362,973	318,275,390
Due to related parties	365,118	29,979,736
Non-current interest bearing loans and borrowings		
Loans and lease liabilities	70,144,906	74,538,644
Current interest bearing loans and borrowings		
Loans and lease liabilities	408,776,907	441,117,549
	1,148,489,224	1,099,920,348
Total current	1,078,344,318	1,025,381,704
Total non current	70,144,906	74,538,644

16 CAPITAL AND FINANCIAL RISK MANAGEMENT

16.1 The Group's capital and financial risk management strategies were not significantly changed since last year end. All financial assets and financial liabilities were classified and measured at amortized cost. The fair values of these financial assets and financial liabilities are equal to their carrying amounts.

16.2 Foreign currency translation reserve as of financial position date was as follows:

	<i>30 June 2025 (Unaudited) SR</i>	<i>31 December 2024 (Audited) SR</i>
Country of operations		
Sudan	(153,762)	112,156
Egypt	(19,447,996)	(19,661,734)
Other	8,178,252	(1,652,309)
	(11,423,506)	(21,201,887)

17 DIVIDENDS

During the period, the Board of Directors of the Group recommended dividend of SAR 240 million at SAR 3 per share (30 June 2024: SAR 200 million at 2.5 per share) for distribution from the retained earnings. The Company's Annual General Assembly in its meeting held on 20 April 2025 approved the cash dividend of the proposed amount.

18 STATUTORY RESERVE

The General Assembly in its extraordinary meeting held on 18 Thul-Hijjah 1445H (corresponding to 24 June 2024) approved the amendment in Astra Industrial Group bylaws to transfer the statutory reserve balance of SR 406,568,677 to retained earnings.

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19 EARNINGS PER SHARE

The Group presents basic and diluted earnings per shares (EPS) for its ordinary shares. Basic EPS is calculated by dividing profit for the period attributable to the ordinary equity holders of the Group separately from each of the continuing and discontinued operations by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit for the period attributable to ordinary equity holders of the Group and the weighted average number of ordinary shares outstanding during the period for the effects of all dilutive potential ordinary shares. Since the group has no such dilutive potential ordinary shares, the calculation and presentation of basic and diluted EPS of the Group will be the same.

The following table reflects the profit and weighted average number of ordinary shares used in the computations:

	<i>For the six-month period ended 30 June</i>	
	<i>2025</i>	<i>2024</i>
Profit attributable to the ordinary equity holders of the parent company used in calculating basic and diluted earnings per share:	346,795,535	318,488,703
Weighted average number of ordinary shares outstanding during the period	80,000,000	80,000,000
Basic and diluted earnings per share		
Total basic and diluted earnings per share attributable to the ordinary equity holders of the Group	4.33	3.98

20 BOARD OF DIRECTORS' APPROVAL

These condensed consolidated interim financial statements were approved by the Group's Board of Directors on 27 Muharram 1447H (corresponding to 22 July 2025).