

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

**UNAUDITED INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS**

For the Three Months Period ended 31 March 2026

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

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

31 March 2026

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ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)
Paid-Up Capital: 5,500,000 (Five Million Five Hundred Thousand Saudi Riyals)

Head Office
Financial Boulevard 3126, Al Aqeeq Dist. 6717, Riyadh 13519
KAFD 1.11 B, South Tower, 8th Floor
P.O. Box 2732, Riyadh 11461
Kingdom of Saudi Arabia

C.R. No. 1010383821
Unified No. 7000117205

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 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 31 March 2026, and the related interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the three months 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: 16 Thul-Qi'dah 1447H
(3 May 2026G)

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of 31 March 2026

	<i>Notes</i>	31 March 2026 (Unaudited) ﷲ	31 December 2025 (Audited) ﷲ
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	102,775,964	102,699,030
Intangible assets	5	12,921,105	13,355,092
Right-of-use assets	6	68,836,701	58,735,219
TOTAL NON-CURRENT ASSETS		184,533,770	174,789,341
CURRENT ASSETS			
Inventories	7	283,787,803	252,150,547
Trade receivables	8	18,447,261	21,346,203
Prepayments, advances and other receivables		79,155,884	68,721,808
Cash and cash equivalents	9	159,894,222	135,302,399
TOTAL CURRENT ASSETS		541,285,170	477,520,957
TOTAL ASSETS		725,818,940	652,310,298
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	115,500,000	115,500,000
Share premium	10	185,205,946	185,205,946
Retained earnings		88,093,106	79,725,115
TOTAL EQUITY		388,799,052	380,431,061
NON-CURRENT LIABILITIES			
Lease liabilities	6	48,051,565	42,209,882
Employees' defined benefit liabilities		8,009,974	7,216,667
TOTAL NON-CURRENT LIABILITIES		56,061,539	49,426,549
CURRENT LIABILITIES			
Current portion of lease liabilities	6	20,207,856	16,578,398
Trade payables, accruals and other payables		251,660,190	198,925,788
Zakat provision	11	9,090,303	6,948,502
TOTAL CURRENT LIABILITIES		280,958,349	222,452,688
TOTAL LIABILITIES		337,019,888	271,879,237
TOTAL EQUITY AND LIABILITIES		725,818,940	652,310,298



Chief Financial Officer

Signed by:


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Chief Executive Officer



Chairman of the Board of Directors

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the three months period ended 31 March 2026

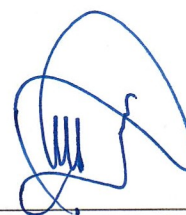
	Notes	<i>For the three months period ended 31 March</i>	
		<i>2026</i> <i>(Unaudited)</i> <i>ﷲ</i>	<i>2025</i> <i>(Unaudited)</i> <i>ﷲ</i>
Revenue	13	295,960,547	324,970,633
Cost of sales		(215,761,200)	(244,389,738)
GROSS PROFIT		80,199,347	80,580,895
Selling and marketing expenses		(54,604,124)	(41,388,877)
General and administrative expenses		(14,825,712)	(12,278,522)
OPERATING PROFIT		10,769,511	26,913,496
Other income (expense), net		586,572	(5,893)
Finance income		519,635	707,916
Finance cost		(1,086,330)	(1,433,387)
PROFIT BEFORE ZAKAT		10,789,388	26,182,132
Zakat		(2,141,801)	(2,057,970)
NET PROFIT FOR THE PERIOD		8,647,587	24,124,162
Other comprehensive income			
<i>Item that will not be reclassified subsequently to profit or loss:</i>			
Remeasurement loss on employees' terminal benefits		(279,596)	(89,980)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		8,367,991	24,034,182
Basic and diluted earnings per share	17	0.07	0.21



Chief Financial Officer

Signed by:


Chief Executive Officer



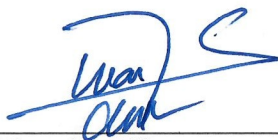
Chairman of the Board of Directors

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months period ended 31 March 2026

	<i>Share capital</i> ﷲ	<i>Share Premium</i> ﷲ	<i>Statutory reserve</i> ﷲ	<i>Retained earnings</i> ﷲ	<i>Total</i> ﷲ
Balance as at 31 December 2024 (audited)	110,000,000		318,900	75,539,556	185,858,456
Net profit for the period	-	-	-	24,124,162	24,124,162
Other comprehensive loss	-	-	-	(89,980)	(89,980)
Total comprehensive income	-	-	-	24,034,182	24,034,182
Issuance of share capital (note 10)	5,500,000	-	-	-	5,500,000
Issuance of share premium (note 10)	-	187,000,000	-	-	187,000,000
Transactions costs related to issue of share capital	-	(1,794,054)	-	-	(1,794,054)
Balance as at 31 March 2025 (unaudited)	<u>115,500,000</u>	<u>185,205,946</u>	<u>318,900</u>	<u>99,573,738</u>	<u>400,598,584</u>
Balance as at 31 December 2025 (audited)	115,500,000	185,205,946	-	79,725,115	380,431,061
Net profit for the period	-	-	-	8,647,587	8,647,587
Other comprehensive loss	-	-	-	(279,596)	(279,596)
Total comprehensive income	-	-	-	8,367,991	8,367,991
Balance as at 31 March 2026 (unaudited)	<u>115,500,000</u>	<u>185,205,946</u>	<u>-</u>	<u>88,093,106</u>	<u>388,799,052</u>



Chief Financial Officer

Signed by:

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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 STATEMENT OF CASH
FLOWS

For the three months period ended 31 March 2026


	31 March 2026 (Unaudited) ﷲ	31 March 2025 (Unaudited) ﷲ
OPERATING ACTIVITIES:		
Profit before zakat	10,789,388	26,182,132
<i>Adjustment to reconcile profit before zakat to net cash inflows:</i>		
Allowance for expected credit losses on trade receivables	630,732	34,456
Allowance for slow moving and obsolete inventory	3,184,457	1,250,000
Depreciation of property and equipment	2,101,534	1,461,363
Depreciation on right-of-use assets	3,549,849	1,666,278
Amortization of intangible assets	433,987	109,898
Loss /(gain) on disposal of property and equipment	108,882	(21,753)
Gain on termination of lease	(305,156)	(54,899)
Employees' defined benefit liability	682,075	(215,460)
Finance costs	1,086,330	1,433,387
Finance income	(519,636)	(707,916)
	<u>21,742,442</u>	<u>31,137,486</u>
Working capital adjustments:		
Inventories	(34,821,713)	(56,135,863)
Related parties' balances, net	-	14,830,181
Trade receivables	2,268,210	(7,730,737)
Prepayments, advances, and other receivables	(10,434,076)	(9,324,560)
Trade payables, accruals, and other payables	52,734,294	46,636,440
	<u>31,489,157</u>	<u>19,412,947</u>
Finance costs paid	(1,086,330)	(1,433,387)
Employees' defined benefit liabilities paid	(168,358)	(154,435)
Net cash flows from operating activities	<u>30,234,469</u>	<u>17,825,125</u>
INVESTING ACTIVITIES:		
Purchase of property and equipment	(2,287,350)	(2,579,078)
Proceeds from disposal of property and equipment	-	41,740
Finance income received	519,636	707,916
Net cash flows used in investing activities	<u>(1,767,714)</u>	<u>(1,829,422)</u>
FINANCING ACTIVITIES:		
Repayment of principal of lease liabilities	(3,874,932)	(4,090,004)
Repayment of long-term borrowings	-	(13,157,899)
Repayments of short-term borrowings	-	(61,142,696)
Issuance of share capital	-	5,500,000
Proceeds from issuance of share capital– share premium portion	-	187,000,000
Net cash flows (used in)/generated from financing activities	<u>(3,874,932)</u>	<u>114,109,401</u>
Net increase in cash and cash equivalents	<u>24,591,823</u>	<u>130,105,104</u>
Cash and cash equivalents at the beginning of the period	135,302,399	49,976,430
Cash and cash equivalents at the end of the period	<u>159,894,222</u>	<u>180,081,534</u>
Significant non-cash transactions:		
Addition to lease liabilities and right of use assets	20,321,309	29,749,517
Termination of lease liabilities and right of use assets	6,975,236	1,143,535



Chief Financial Officer

Signed by:


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

For the three months period ended 31 March 2026

1. COMPANY INFORMATION

Nice One Beauty Digital Marketing Company (the “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 Group 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 Group is practicing its activities through the following branches:

<i>Branch</i>	<i>Registration No.</i>	<i>Registration Date</i>
Product Sea for Accessories Warehouse	1010947279	27 Jumada Al-Alkhirah 1439H (corresponding to 15 March 2018G)
Product Sea for Operation & Maintenance	1010581040	23 Ramadan 1440H (corresponding to 28 May 2019G)
Product Sea for Trading - Alsala	1010591825	21 Thul-Hijjah 1440H (corresponding to 22 August 2019G)

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>31 March 2026</i>	<i>31 December 2025</i>	
Bahr Al-Montajat General Trading Co.*	Subsidiary	Egypt United Arab Emirates	100%	100%	Retail business of perfumes, cosmetics, soap and incense
Nice one Perfumes and Cosmetic Trading LLC**	Subsidiary	Kingdom of Saudi Arabia	100%	100%	Retail business of perfumes, cosmetics, soap and incense
Creative Reflection Marketing Co.***	Subsidiary		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-Alkhirah 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 has not commenced yet the commercial business operations.

On 26 Rabi al Awwal 1446H (corresponding to 29 September 2024), the Capital Market Authority’s (CMA) approved the registration and offering of 34,650,000 shares, representing 30 % of the Company’s share capital post listing in Saudi Stock Exchange (Tadawul). On 8 Rajab 1446H (corresponding to 8 January 2025), the Company’s shares commenced to be traded on the Saudi Stock Exchange (Tadawul), and the Company also changed its legal form from closed joint stock company (“CJSC”) to Saudi joint stock company (“SJSC”) on the same day.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the three months period ended 31 March 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 BASIS OF PREPARATION

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 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 2025. In addition, the results of the operations for the period ended 31 March 2026 do not necessarily represent an indication for the results of the operations for the year ending 31 December 2026. Further, the Group’s revenues are affected by certain seasonal events such as Ramadan, public holidays and occasions.

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”), 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 2025.

2.2 NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS ADOPTED BY THE GROUP APPLICABLE FROM 1 JANUARY 2026

Following are the standards and amendments effective on 1 January 2026 or after (unless otherwise stated) and do not have a material impact on the Group's interim condensed consolidated financial statements. The Group has not adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

- Amendments to IFRS (9) and IFRS (7): Classification and Measurement of Financial Instruments
- Volume (11): Annual Improvements to IFRS Accounting Standards
- Amendments to IFRS (9) and IFRS (7): Contracts Referencing Nature-dependent Electricity

These amendments had no impact on the Group’s interim condensed consolidated financial statements.

2.3 NEW AND AMENDED STANDARDS AND INTERPRETATIONS NOT YET EFFECTIVE

The new amended, issued standards and interpretations, which are not effective yet have not been adopted early by the Group and will be adopted on their effective date as applicable. The adoption of these standards and interpretations is not expected to have any material impact on the Group on the effective date except IFRS 18, which the Group is currently evaluating the impact of its adoption on the interim condensed consolidated financial statements.

<i>Standard, Amendment or Interpretation</i>	<i>Effective date</i>
- IFRS (18): Presentation and Disclosure in Financial Statements – Replaces IAS (1) Presentation of Financial Statements.	1 January 2027
- IFRS (19) - Subsidiaries without Public Accountability: Disclosures	1 January 2027
- IAS 21 The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency	1 January 2027
- Amendments to IFRS (10) and IAS (28): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	The effective date of this amendment is postponed indefinitely.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the International Accounting Standards Board (IASB) issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(continued)

For the three months period ended 31 March 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.3 NEW AND AMENDED STANDARDS AND INTERPRETATIONS NOT YET EFFECTIVE (CONTINUED)

IFRS 18 Presentation and Disclosure in Financial Statements (continued)

As per IASB, IFRS 18 introduces new requirements for presentation within the consolidated statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the consolidated statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

IFRS 18, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. The Group is currently evaluating the impact from the adoption of IFRS 18 on its interim condensed consolidated financial statements and related notes.

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 31 March 2026, 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 2025. The current geopolitical developments (refer to 3.1 below) has not materially impacted the significant accounting judgements, estimates and assumptions as at and for the period ended 31 March 2026 and management will continue to monitor the situation and any changes required will be reflected in future reporting periods.

3.1 Ongoing regional geopolitical developments

The Group continues to monitor the regional geopolitical developments and their potential impact, while supply chain has been impacted in terms of cost and availability, these developments have not had a material impact on Group's financial statements for the period ended 31 March 2026. However, given the evolving nature of the situation, the potential impact on the Group's business and financial performance will continue to be assessed on future reporting dates as further escalation or prolonged continuation of the conflict could potentially affect its business.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(continued)

For the three months period ended 31 March 2026

4. PROPERTY AND EQUIPMENT

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Beginning – net book value	102,699,030	90,769,561
Additions during the period/year	2,287,350	18,525,365
Depreciation charge for the period/year	(2,101,534)	(6,575,910)
Disposals for the period/year	(108,882)	(19,986)
Closing – net book value	102,775,964	102,699,030

During the three months period ended 31 March 2026, the Group disposed off leasehold improvements from property and equipment with a net book value of ﷲ 108.9k, resulting in a loss from disposal amounting to ﷲ 108.9k (31 December 2025: ﷲ 19.9k resulting in a gain from disposal amounting to ﷲ 21.7k).

5. INTANGIBLE ASSETS

During the period ended 31 March 2026, additions to intangible assets were Nil (31 December 2025: ﷲ 13.5 million).

Amortization charge for the three months period ended 31 March 2026 on the intangible assets amounted to ﷲ 434k (31 March 2025: ﷲ 110k).

6. RIGHT OF USE ASSETS AND LEASE LIABILITIES

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
<u>Right of use assets</u>		
Beginning – net book value	58,735,219	12,659,770
Additions during the period/year	20,321,309	58,729,340
Depreciation charge for the period/year	(3,549,849)	(11,042,224)
Disposals for the period/year *	(6,669,978)	(1,611,667)
Closing – net book value	68,836,701	58,735,219
	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
<u>Lease liabilities</u>		
Beginning of the period/year	58,788,280	12,140,449
Additions during the period/year	20,321,309	58,729,340
Accretion of interest	1,086,330	3,636,850
Derecognition of lease liabilities *	(6,975,236)	(1,807,608)
Payments	(4,961,262)	(13,910,751)
Closing balance	68,259,421	58,788,280

* During the period ended 31 March 2026, the Group transferred a lease agreement to a third party for a transfer fee received (key money) of ﷲ 1 million (2025: nil) which has been accounted for in the 'other income (expense) net' line item in the interim condensed consolidated statement of comprehensive income.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(continued)

For the three months period ended 31 March 2026

6. RIGHT OF USE ASSETS AND LEASE LIABILITIES (CONTINUED)

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Non-current portion of lease liabilities	48,051,565	42,209,882
Current portion of lease liabilities	20,207,856	16,578,398
Closing balance	68,259,421	58,788,280

7. INVENTORIES

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Goods for sale	286,830,130	253,350,554
Packing material	14,124,958	12,782,821
Less: Allowance for slow moving and obsolete inventory	(17,167,285)	(13,982,828)
	283,787,803	252,150,547

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

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
At the beginning of the period/year	13,982,828	8,031,965
Charge during the period/year	3,184,457	6,447,390
Obsolete stock written-off during the period/year	-	(496,527)
At the end of the period/year	17,167,285	13,982,828

8. TRADE RECEIVABLES

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Trade receivables	21,848,205	24,116,415
Less: allowance for expected credit losses (ECL)	(3,400,944)	(2,770,212)
	18,447,261	21,346,203

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

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(continued)

For the three months period ended 31 March 2026

8. TRADE RECEIVABLES (CONTINUED)

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

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
At the beginning of the period/year	2,770,212	2,837,742
Charge during the period/year	630,732	133,950
Written off during the period/year	-	(201,480)
At the end of the period/year	<u>3,400,944</u>	<u>2,770,212</u>

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.

9. CASH AND CASH EQUIVALENTS

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Bank balances	109,708,140	104,454,051
Short term deposits (*)	50,000,000	30,000,000
Cash on hand	186,082	848,348
	<u>159,894,222</u>	<u>135,302,399</u>

* These represented short-term deposits with local banks with original maturities of less than 3 months and earn income on market prevailing rates.

10. SHARE CAPITAL

The Company's share capital is divided into 115,500,000 shares of ﷲ 1 each (31 December 2025: 115,500,000 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 million and it is offset from the equity as part of the share premium.

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11. ZAKAT

Movement during the period/year:

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
At the beginning of the period/year	6,948,502	4,037,446
Current period/year charges	2,141,801	6,948,502
Reversal of excess provision from prior periods/years	-	(996,920)
Provided during the period/year, net	2,141,801	5,951,582
Paid during the period/year	-	(3,040,526)
At the end of the period/year	<u>9,090,303</u>	<u>6,948,502</u>

Status of assessments

The Group has submitted its zakat returns on consolidated basis for the years up to 31 December 2024. Zakat certificates for all years have been issued. The Group received form ZATCA final assessment for the year ended 31 December 2024, whereas the Group did not receive final assessments from ZATCA for the year ended 31 December 2023 and before.

12. RELATED PARTY TRANSACTIONS AND BALANCES

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.

Key Management Personnel Compensation

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

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 March 2025 (Unaudited) ﷲ</i>
Short-term employee benefits	1,795,163	2,457,973
Post-employment benefits	91,398	(549,241)
Board and other management committees’ remuneration	685,500	685,500

13. REVENUE

	<i>For the three months period ended 31 March</i>	
	<i>2026 (Unaudited) ﷲ</i>	<i>2025 (Unaudited) ﷲ</i>
Revenue from sales of goods	283,923,743	312,761,880
Revenue from rendering services	12,036,804	12,208,753
	<u>295,960,547</u>	<u>324,970,633</u>

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13. REVENUE (CONTINUED)

13.1 DISAGGREGATION OF REVENUE

	<i>For the three months ended period</i>	
	<i>31 March</i>	
	<i>2026</i>	<i>2025</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Category		
Local sales	280,615,811	312,742,335
International sales	15,344,736	12,228,298
	295,960,547	324,970,633
Timing of revenue recognition		
At a point in time	295,960,547	324,970,633

14. COMMITMENTS

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

	<i>31 March</i>	<i>31 December</i>
	<i>2026</i>	<i>2025</i>
	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Commitments for capital expenditure	1,404,578	83,634

15. 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 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.

15.1 Financial assets and financial liabilities

Financial assets measured at amortised cost

	<i>31 March</i>	<i>31 December</i>
	<i>2026</i>	<i>2025</i>
	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Trade receivables	18,447,261	21,346,203
Cash and cash equivalents	159,894,222	135,302,399
Employee receivables	1,807,599	1,498,865
Refundable deposits	1,251,778	1,263,361
Other receivables	66,390	476,162
Total financial assets at amortised cost - current	181,467,250	159,886,990

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15. FINANCIAL INSTRUMENTS (CONTINUED)

15.1 Financial assets and financial liabilities (continued)

Financial liabilities measured at amortised cost

	<i>31 March 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Trade payables, accruals and other payables	244,926,639	195,729,056
Lease liabilities	68,259,421	58,788,280
Total financial liabilities measured at amortised cost	313,186,060	254,517,336
Non-current	292,978,204	237,938,938
Current	20,207,856	16,578,398
Total financial liabilities measured at amortised cost	313,186,060	254,517,336

16. SEGMENTAL INFORMATION

Currently, the Group's Chief Operating Decision Maker (which is the Board of Directors) considers the entire operations as one single operating segment.

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

For the period ended 31 March 2026

	<i>Central Region (Unaudited) ﷲ</i>	<i>Western Region (*) (Unaudited) ﷲ</i>	<i>Eastern Region (Unaudited) ﷲ</i>	<i>International Region (Unaudited) ﷲ</i>	<i>Total (Unaudited) ﷲ</i>
Revenues	116,979,186	127,736,364	35,900,261	15,344,736	295,960,547

For the period ended 31 March 2025

	<i>Central Region (Unaudited) ﷲ</i>	<i>Western Region (*) (Unaudited) ﷲ</i>	<i>Eastern Region (Unaudited) ﷲ</i>	<i>International Region (Unaudited) ﷲ</i>	<i>Total (Unaudited) ﷲ</i>
Revenues	127,303,598	144,771,458	40,667,279	12,228,298	324,970,633

(*) Western region includes southern and northern regions.

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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>31 March 2026 (Unaudited)</i> ﷲ	<i>31 March 2025 (Unaudited)</i> ﷲ
Net profit for the period	8,647,587	24,124,162
Weighted average number of shares - basic and diluted	115,500,000	115,072,222
Earnings per share	0.07	0.21

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

18. SUBSEQUENT EVENTS

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 31 March 2026. These reclassifications listed below have no impact on previously reported net income, retained earnings or net assets:

Interim Condensed Consolidated Statement of comprehensive income as at 31 March 2025	Previously reported	Amount of reclassification	Amount after reclassification
Cost of sales	243,702,185	687,553	244,389,738
Selling and marketing expenses	39,809,008	1,579,869	41,388,877
General and administrative expenses	14,545,944	(2,267,422)	12,278,522

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 12 Thul-Qi'dah 1447H (corresponding to 29 April 2026G).