ARABIAN UNITED FLOAT GLASS COMPANY
(JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026
AND INDEPENDENT AUDITOR'S REVIEW REPORT

ARABIAN UNITED FLOAT GLASS COMPANY
(JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS (UN AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

PKF Al Bassam
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS

TO THE SHAREHOLDERS OF ARABIAN UNITED FLOAT GLASS COMPANY
(Joint Stock Company)

INTRODUCTION

We have reviewed the accompanying interim condensed financial statements of **ARABIAN UNITED FLOAT GLASS COMPANY - joint stock company-** (the "Company") as of 30 June 2026 which comprises:

- The interim condensed statement of financial position as of 30 June 2026;
- The interim condensed statements of profit or loss and other comprehensive income for the three-month and six-month period then ended 30 June 2026;
- The interim condensed statement of changes in equity for the six -month period then ended 30 June 2026;
- The interim condensed statement of cash flows for the six -month period then ended 30 June 2026;
- Summary of the notes to the interim condensed financial statements.

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

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagement 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing 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 financial statements are not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

For PKF Al Bassam
Chartered Accountants

Ibrahim Ahmed Al Bassam
Certified Public Accountant
License No. (337)
Jeddah: 22 Safar 1448H
Corresponding to: 5 August2026

C. R. 1010385804
PKF Al Bassam
chartered accountants

RIYADH
Tel. +966 11 206 5333 | P.O Box 69658
Fax +966 11 206 5444 | Riyadh 11557

JEDDAH
Tel. +966 12 652 5333 | P.O Box 15651
Fax +966 12 652 2894 | Jeddah 21454

AL KHOBAR
Tel. +966 13 893 3378 | P.O Box 4636
Fax +966 13 893 3349 | Al Khobar 31952

[PKF Al Bassam chartered accountants] C.R. 1010385804 is a member of PKF Global, the network of member firms of PKF international Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm. **Email:** info.sa@pkf.com **Web:** www.pkfalbassam.com

ARABIAN UNITED FLOAT GLASS COMPANY
(JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF 30 JUNE 2026
(All amounts are in Saudi Riyals)

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Non-Current Assets			
Property, plant and equipment, net	4	**438,081,048**	447,157,799
Right-of-use assets, net	5	**22,395,854**	22,708,376
Investment Properties		**817,000**	817,000
Intangible assets, net		**560,910**	711,838
Total Non-Current Assets		**461,854,812**	471,395,013
Current Assets			
Inventories, net	7	**96,690,630**	99,732,549
Trade receivables, net	6	**26,824,037**	25,096,796
Prepayments and other receivables	8	**2,512,596**	4,578,624
Cash and cash equivalents		**22,058,306**	27,193,740
Total Current Assets		**148,085,569**	156,601,709
Total Assets		**609,940,381**	627,996,722
Shareholders' Equity and Liabilities			
Shareholders' Equity			
Share capital	9	**170,038,510**	170,038,510
Retained earnings		**308,124,166**	306,720,956
Total Shareholders' Equity		**478,162,676**	476,759,466
Liabilities			
Non-Current Liabilities			
Non-current portion of long-term loans	10	**20,476,190**	34,285,715
Lease liabilities- Non-current portion	5	**25,598,916**	24,948,502
End-of-service benefits		**15,624,116**	15,044,637
Liability of dismantling and removing property, plant and equipment		**2,807,105**	2,738,777
Total Non-Current Liabilities		**64,506,327**	77,017,631
Current Liabilities			
Current portion of long-term loans	10	**25,952,382**	22,074,294
Lease liabilities -Current portion	5	**1,316,818**	1,311,488
Trade payables		**25,492,157**	33,962,579
Accrued expenses and other credit balances		**13,534,999**	14,347,681
Due to related party	11	**--**	520,919
Accrued Zakat		**975,022**	2,002,664
Total Current Liabilities		**67,271,378**	74,219,625
Total Liabilities		**131,777,705**	151,237,256
Total Shareholders' Equity and Liabilities		**609,940,381**	627,996,722

Vice President of Finance	**Chief Executive Officer**	**Chairman of Board of Directors**
Hatem Al-Sharif	Mohammad Khaled Al-Ali	Abdul Aziz Suleiman Al-Hadithi

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

ARABIAN UNITED FLOAT GLASS COMPANY
(JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF PEOFIT OR LOSS AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals)

		For the three months period ended 30 June		*For the six-months period ended 30 June*	
	Note	**2026 (Unaudited)**	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Sales		**75,778,013**	71,154,158	**142,758,836**	156,093,717
Cost of sales		**(45,558,046)**	(40,019,764)	**(87,699,772)**	(89,047,450)
Gross Profit		**30,219,967**	31,134,394	**55,059,064**	67,046,267
Selling and distribution expenses		**(8,321,577)**	(7,840,220)	**(15,838,994)**	(15,882,173)
Administration and general expenses		**(5,080,079)**	(4,856,122)	**(9,964,692)**	(9,485,751)
Allowance for expected credit losses	6	**--**	(237,790)	**--**	(360,881)
Operating Profit		**16,818,311**	18,200,262	**29,255,378**	41,317,462
Financial charges		**(1,239,716)**	(1,881,196)	**(2,568,219)**	(3,887,455)
Other income		**575,471**	216,538	**1,196,828**	590,733
Net Profit Before Zakat		**16,154,066**	16,535,604	**27,883,987**	38,020,740
Zakat expense		**(510,000)**	(374,646)	**(975,000)**	(749,292)
Net Profit for The Period After Zakat		**15,644,066**	16,160,958	**26,908,987**	37,271,448
Other Comprehensive Income					
Items that will not be subsequently reclassified to interim condensed statement of profit or loss		**--**	--	**--**	--
Total Comprehensive Income		**15,644,066**	16,160,958	**26,908,987**	37,271,448
Profit per share for the period					
Basic	12	**0.92**	0.95	**1.58**	2.19

Vice President of Finance	**Chief Executive Officer**	**Chairman of Board of Directors**
Hatem Al-Sharif	Mohammad Khaled Al-Ali	Abdul Aziz Suleiman Al-Hadithi

The accompanying notes form an integral part of these interim condensed financial statement

ARABIAN UNITED FLOAT GLASS COMPANY
(JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)
FOR THE SIX -MONTH PERIODS ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals)

	Share Capital	Statutory Reserve	Retained Earnings	Total
30 June 2026				
Balance at 1 January 2026 (audited)	**170,038,510**	**--**	**306,720,956**	**476,759,466**
The comprehensive income for the period				
Net profit for the period	**--**	**--**	**26,908,987**	**26,908,987**
Other comprehensive income	**--**	**--**	**--**	**--**
Total comprehensive income for the period (unaudited)	**--**	**--**	**26,908,987**	**26,908,987**
Dividends (Note 18)	**--**	**--**	**(25,505,777)**	**(25,505,777)**
Balance at 30 June 2026 (Unaudited)	**170,038,510**	**--**	**308,124,166**	**478,162,676**
30 June 2025				
Balance at 1 January 2025 (audited)	170,038,510	26,310,998	238,186,437	434,535,945
The comprehensive income for the period				
Net profit for the period	--	--	37,271,448	37,271,448
Other comprehensive income	--	--	--	--
Total comprehensive income for the period (unaudited)	--	--	37,271,448	37,271,448
Dividends (Note 18)	--	--	(17,003,851)	(17,003,851)
Transfer from Statutory Reserve to retained earnings (Note 17)	--	(26,310,998)	26,310,998	--
Balance at 30 June 2025 (Unaudited)	170,038,510	--	284,765,032	454,803,542

Vice President of Finance	Chief Executive Officer	Chairman of Board of Directors
Hatem Al-Sharif	Mohammad Khaled Al-Ali	Abdul Aziz Suleiman Al-Hadithi

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

ARABIAN UNITED FLOAT GLASS COMPANY
(JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX -MONTH PERIODS ENDED 30 JUNE 2026
(All amounts are in Saudi Riyals)

	Note	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)
Operating Activities:			
Net profit for the period before zakat		**27,883,987**	38,020,740
Adjustment for:			
Depreciation of property plant and equipment	4	**10,587,500**	10,181,925
Amortizations of intangible assets		**167,928**	161,663
Amortizations of right of use asset	5	**312,522**	312,522
Expected credit losses	6	**--**	360,881
Provision for employees' defined benefits		**1,328,690**	1,337,395
Finance cost		**2,568,219**	3,887,455
		42,848,846	54,262,581
Change in operation assets and liability			
Trade Receivables		**(1,727,241)**	(3,614,259)
Inventory		**3,041,919**	12,927,851
Prepayments and other debit balances		**2,066,029**	(3,013,434)
Trade Payables		**(8,470,423)**	(11,707,884)
Accrued expenses and other credit balances		**(1,127,900)**	(118,699)
Due to related party		**(520,919)**	(1,693,295)
Cash generated from operation activities		**36,110,311**	47,042,861
Zakat paid		**(2,002,642)**	(1,498,585)
Employees' defined benefits paid during the period		**(749,211)**	(310,051)
Finance cost paid during the period		**(1,528,929)**	(5,722,068)
Net cash generated from operation activities		**31,829,529**	39,512,157
Investing Activities:			
Purchase of property, plant and equipment	4	**(1,510,749)**	(4,002,518)
Purchase of intangible assets		**(17,000)**	--
Net cash (used in) investing activities		**(1,527,749)**	(4,002,518)
Cash Flows from Financing Activities:			
Repayment of loans and financing facilities		**(9,931,437)**	(19,992,857)
Dividends Paid		**(25,505,777)**	(17,003,851)
Net cash (used in) financing activities		**(35,437,214)**	(36,996,708)
Change in cash and cash equivalents during the period		**(5,135,434)**	(1,487,069)
Cash and cash equivalents at beginning of period		**27,193,740**	25,559,123
Cash and Cash Equivalents at End of Period		**22,058,306**	24,072,054
Non-Cash Transactions:			
Lease liabilities	5	**655,744**	661,908
Accrued expenses and other credit balances		**315,218**	133,935
Liability of dismantling and removing property, plant and equipment		**68,328**	65,074
Financing cost		**(1,039,290)**	(860,917)

Vice President of Finance	**Chief Executive Officer**	**Chairman of Board of Directors**
Hatem Al-Sharif	Mohammad Khaled Al-Ali	Abdul Aziz Suleiman Al-Hadithi

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

1. ACTIVITIES

Arabian United Float Glass (The “Company”), is a Joint stock Company “Listed” registered in the Riyadh, Kingdom of Saudi Arabia under the Commercial Registration No. 1010221369 (Unified number 7001515936), dated 20 Jumada Al-Akhir 1427H (corresponding to July 16, 2006) The Company has been established under Ministry of Trade decree was formed pursuant to the ministerial resolution No. (157), dated 2 Jumada Al-Akhirah 1427H corresponding to September 28, 2006. Based on the Extraordinary General Assembly meeting held on 24 Ramadan 1442 AH (corresponding to 6 May 2021), the General Assembly voted unanimously with a 97.06% attendance rate to register and directly list the company’s shares on the parallel market (Nomu). The company announced on the Saudi Stock Exchange (Tadawul) that the shares of Arab United Flat Glass Company were listed and began trading on the Nomu market - the parallel market, effective from 15 Rabi’ al-Awwal 1446 AH, corresponding to 18 September 2024.

The main address registered with the Company is Al Thumama Road, Al Rabie District, P.O. 13316, Riyadh, Kingdom of Saudi Arabia, the Company's branch is located in Yanbu Al-Sinaiyah, light industries area.

The principle activities of the Company include manufacturing of wooden pallets, manufacturing of mirror glass, manufacturing of fiberglass, including (glass wool, etc.)

The Company has a branch (Branch of Arabian United Float Glass Company) in Yanbu Industrial City, and its activity is in the production of float glass, mirrors and pattern glass, manufactured under Industrial License No. (1524) dated 2 Rajab 1435H.

Branch	City	Unified Number	Date of CR
Branch of Arabian United Float Glass Company	Yanbu Industrial City	7011574410	19 Rabi' al-Awwal 1428 AH

2. BASIS OF PREPARATION

2/1 Statement of compliance

These Interim Condensed Financial Statements for the Six-month period ended and as at 30 June 2026 have been prepared in accordance with IAS 34 “Interim Financial Reporting” that is endorsed in Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) They do not include all of the information required for a complete set of IFRS Financial Statements however, accounting policies and selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company’s financial position and performance since 31 December 2025.

The accounting policy applied in preparation of Interim Condensed financial statements are identical with these policies applied in preparation of annual financial statement of the Company for the year then ended at 31 December 2025.

2/2 Basis of Measurement

The interim condensed financial statements have been prepared on a historical cost basis, unless it is allowed by the IFRS to be measured at other valuation method.

The preparation of interim condensed financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts in the financial statements. The estimate which is significant to the financial statements are disclosed in the annual financial statement for the year ended 31 December 2025.

2/3 Functional and presentation currency

Items included in the interim condensed financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (‘the functional currency’). The financial statements are presented in Saudi Riyals (SR) that is the presentation and functional currency.

2. BASIS OF PREPARATION (CONTINUED)

2/4 Critical accounting estimates and judgments

The preparation of interim condensed financial statements requires management to use judgments and estimates that affect the application of accounting policies to the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and assumptions are based on historical experience and factors, including expectations of future events, that are considered appropriate in the circumstances and used to extend the carrying period of assets and liabilities that are not independent of other sources. Estimates and assumptions are continually evaluated. The accounting estimates proven in the period in which the estimates are revised are reviewed in the review period and future periods in the event that the changed estimates affect the current and future periods.

The significant judgments made by management in applying the company's accounting policies are consistent with those disclosed in the previous year's financial statements.

2/5 Going concern

The Board of Directors assessed the Company's ability to continue as going concern basis, and concluded that the Company has the necessary resources to continue operating for the foreseeable future. In addition, the management did not notice any significant cases of uncertainty that might question the Company's ability to continue as an existing entity, and therefore the financial statements were prepared on the basis of going concern.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3/1 New Standards, Amendments to Standards and Interpretations

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the standards and amendments	Management impact
IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1 January 2026	The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7	The amendments have been adopted during the current period. The adoption did not have a material impact on the Company's financial statements, as the Company's financial instruments and settlement arrangements were not significantly affected.
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026	These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7.	The amendments have been adopted during the current period. The adoption did not have a material impact on the Company's financial statements, as the nature of the Company's operations and contractual arrangements did not result in any significant exposure to such contracts.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3/2 Standards and amendments issued but not yet effective

The following standards and amendments have been issued but are not yet effective for the reporting period ended **30 June 2026,** and have not been early adopted by the Company:

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the amendment	Management assessment
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027	IFRS 18 replaces IAS 1 and establishes a new framework for the presentation and disclosure of financial statements. The standard introduces new categories for income and expenses (operating, investing and financing) and requires presentation of new subtotals, including operating profit or loss and profit or loss before financing and income taxes. It also enhances guidance on aggregation and disaggregation, introduces disclosure requirements for management-defined performance measures, and removes classification options for interest and dividends in the statement of cash flows.	Management is currently assessing the impact of IFRS 18. While the standard is expected to result in changes to presentation and disclosures, it is not expected to have a material impact on the recognition or measurement of the Company’s assets, liabilities, income or expenses. The application guidance is disclosed below.
IFRS 19	Subsidiaries without Public Accountability	1 January 2027	IFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply full IFRS recognition and measurement principles. The standard affects disclosure requirements only and does not impact recognition or measurement.	Based on management's assessment, no material impact on the Company's financial position, financial performance, or cash flows is expected, as the Company does not have any subsidiaries.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3/2 Standards and amendments issued but not yet effective (CONTINUED)

Application Guidance for IFRS 18
The Company is currently assessing the expected impact of the initial application of IFRS 18 on its financial statements, particularly with respect to the presentation of the financial statements and the related disclosures. Based on the preliminary assessment, the Company does not expect the application of the standard to affect the measurement or recognition of assets, liabilities, equity or net profit. However, it is expected to result in changes to the presentation of certain line items and disclosures within the financial statements.

IFRS 18, Presentation and Disclosure in Financial Statements, will replace IAS 1, Presentation of Financial Statements, and is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The Company has not early adopted this standard in preparing these condensed interim financial statements.

The key areas currently being assessed by the Company include the following:

- **Structure of the statement of profit or loss**

The standard requires income and expenses to be classified into the operating, investing, financing, income taxes and discontinued operations categories. It also introduces new mandatory subtotals, including operating profit and profit or loss before financing and income taxes.

- **Reclassification of certain line items**

The application of the standard may require the reclassification of certain income and expenses, including interest, foreign exchange differences, and gains or losses on hedging instruments, based on the nature of the activity or the related underlying item, in accordance with the requirements of the standard.

- **Management-defined performance measures**

The standard requires management-defined performance measures, where applicable, to be disclosed in a separate note together with the required supporting information and reconciliations in accordance with the requirements of the standard.

- **Aggregation and disaggregation principles**

The standard enhances the requirements for aggregating, classifying, presenting and disclosing information, thereby improving the quality of information presented in the primary financial statements and the accompanying notes.

- **Consequential amendments to IAS 7**

IFRS 18 introduces consequential amendments to IAS 7, Statement of Cash Flows, requiring entities using the indirect method to begin the reconciliation of cash flows from operating activities with operating profit rather than net profit or loss for the period. This will result in changes to certain reconciliation items presented in the statement of cash flows.

The amendments also provide updated guidance on the classification of cash flows relating to interest and dividends. Based on its preliminary assessment, the Company expects to classify cash flows relating to interest paid within financing activities, while interest received and dividends paid will continue to be classified within investing and financing activities, respectively, in accordance with the requirements of the standard.

The Company will continue to assess the impact of adopting the standard and will disclose any material effects, if any, upon its initial application.

(All amounts are in Saudi Riyals)

4. PROPERTY, PLANT AND EQUIPMENT, NET

The following is a statement of the net book value of property, plant and equipment:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cost	**826,288,206**	824,944,317
Work in Progress	**1,324,593**	1,157,733
	827,612,799	826,102,050
Accumulated depreciation	**(389,531,751)**	(378,944,251)
Net book value	**438,081,048**	447,157,799

- During the six-month period ended 30 June 2026, the Company purchased property, plant and equipment and additions to projects under implementation amounting to SR 1.5 million (31 December 2025: SR 7.8 million).

- During the Six-month periods ended 30 June 2026, depreciation expense of property, plant and equipment amounted to SR **10.6** million (30 June 2025: SR 10.1 million).

- The buildings of the Company include buildings with a net book value amounting to SR 208.7 million as of 30 June 2026 (31 December 2025: SR 211.6 million), which are constructed on land leased from the Royal Commission for Jubail and Yanbu for a period of 35 years. The buildings and leasehold improvements are depreciated over the lease term or their estimated useful lives, whichever is shorter.

- No financing charges were capitalized during the period or during a comparative period.

4/1 The following is a statement of projects under implementation:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Advance payments to suppliers and other projects	**1,324,593**	1,157,733
	1,324,593	1,157,733

- The estimated total cost of the work under execution amounted to SAR 3.7 million. The cost of work completed thereon amounted to SAR 1.3 million. Management expects the completion of the project during the third and fourth quarters of 2026.

4/2 Impairment of Assets

Management reviews the carrying amounts of property and equipment on a periodic basis to determine whether there are any indications of impairment, in accordance with International Accounting Standard (IAS) 36, Impairment of Assets.

During interim financial periods, management's review is limited to assessing whether there are any significant indicators of impairment. If such indicators exist, an impairment test is performed immediately, and any resulting impairment loss, if identified, is recognized in the statement of profit or loss. In the absence of any indicators of impairment, management performs a detailed impairment assessment of property and equipment annually at the end of the financial year to determine the recoverable amount and compare it with the carrying amount of the assets.

During the period ended 30 June 2026, management did not identify any significant indicators of impairment that would require an impairment test. Accordingly, no impairment losses on property and equipment were recognized.

(All amounts are in Saudi Riyals)

5. RIGHT OF USE ASSETS AND LEASE LIABILITIES, NET

The Company leased the factory land from the Royal Commission for Jubail and Yanbu at an amount of SR 1,570,275 annually for a period of 35 years and is being used. This has been applied to IFRS No (16) "lease contracts" and using a discount rate of 5%.

5/1 assets balance in addition charged depreciation:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cost:		
Balance at the beginning of the period / year	**27,449,856**	27,449,856
Balance at end of the period / year	**27,449,856**	27,449,856
Accumulated Amortizations:		
Balance at the beginning of the period / year	**4,741,480**	4,116,436
Amortizations during the period / year	**312,522**	625,044
Balance at end of the period / year	**5,054,002**	4,741,480
Net Balance at end of the period / year	**22,395,854**	22,708,376

5/2 Lease Liabilities

The movement on lease liability contracts are as follow:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at beginning of the period/year	**26,259,990**	26,506,449
Charged during the period/year (finance cost)	**655,744**	1,323,816
Transferred on accrued expenses/Paid during the period/year	**--**	(1,570,275)
Balance at end of the period / year	**26,915,734**	26,259,990

5/3 lease contracts obligation as presented in the financial statements

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Current portion of lease liabilities	**1,316,818**	1,311,488
Non-Current portion of lease liabilities	**25,598,916**	24,948,502
	26,915,734	26,259,990

5/4 The following are the undiscounted future cash flows of lease liabilities:

30 June 2026	**Within one year**	**From 2 to 5 years**	**More than 5 years**	**Total**
Undiscounted Lease Payments	**1,570,275**	**7,851,375**	**48,678,522**	**58,100,172**
Less:				
Future finance charges	**(253,457)**	**(1,448,817)**	**(29,482,163)**	**(31,184,438)**
Net Present Value	**1,316,818**	**6,402,558**	**19,196,359**	**26,915,734**

31 December 2025	Within one year	From 2 to 5 years	More than 5 years	Total
Undiscounted Lease Payments	1,570,275	7,851,375	48,678,522	58,100,172
Less:				
Future finance charges	(258,787)	(1,479,283)	(30,102,112)	(31,840,182)
Net Present Value	1,311,488	6,372,092	18,576,410	26,259,990

(All amounts are in Saudi Riyals)

6. TRADE RECEIVABLES, NET

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Trade receivables	**29,986,044**	28,258,803
Provision for expected credit loss	**(3,162,007)**	(3,162,007)
	26,824,037	25,096,796

6/1 The movement in provision for expected credit losses during the period/year is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at beginning of the period/year	**3,162,007**	2,801,125
Formed during the period/year	**--**	360,882
Net Balance at end of the period / year	**3,162,007**	3,162,007

In assessing the recoverability of trade receivables, the Company considers any changes in the credit quality of trade receivables from the date credit was initially granted up to the end of the reporting period. Credit risk is limited due to the fact that the customer base is large and non-concentrated.

As at the reporting date, management assessed the expected credit loss allowance for trade receivables in accordance with IFRS 9, Financial Instruments, using the expected credit loss approach based on an analysis of the ageing of receivables and historical default experience, adjusted to reflect relevant forward-looking information, taking into consideration the credit period granted to customers from the invoice date. The allowance was calculated on net unsecured receivables after excluding balances covered by existing guarantees to the extent covered by those guarantees, as management considers the risk of non-collection of such balances to be limited.

Based on the customers' sales volumes during the current period and the comparative period, no individual customer accounted for 10% or more of total sales. Accordingly, the Company is not exposed to significant sales concentration risk, as it maintains a diversified customer base across different geographical locations and business sectors, both within and outside the Kingdom of Saudi Arabia, thereby reducing its reliance on a limited number of customers.

6/2 The following is an analysis of the aging of trade receivables:

	30 June 2026			
Duration	**Balance**	**Secured balances**	**Receivables subject to ECL**	**Expected credit losses**
Not due	**19,296,230**	**8,477,413**	**10,818,817**	**236,882**
From 1 to 90 days	**7,319,130**	**4,072,024**	**3,247,106**	**160,502**
From 91 to 180 days	**240**	**--**	**240**	**240**
Over 181 Days	**3,370,444**	**154,547**	**3,215,897**	**2,764,383**
	29,986,044	**12,703,984**	**17,282,060**	**3,162,007**

	31 December 2025			
Duration	Balance	Secured balances	Receivables subject to ECL	Expected credit losses
Not due	21,002,326	10,441,552	10,560,774	231,232
From 1 to 90 days	3,802,094	2,304,945	1,497,149	73,990
From 91 to 180 days	68,042	--	68,042	31,273
Over 181 Days	3,386,341	--	3,386,341	2,825,512
	28,258,803	12,746,497	15,512,306	3,162,007

(All amounts are in Saudi Riyals)

6. TRADE RECEIVABLES, NET (CONTINUED)

6/2 The following is an analysis of the aging of trade receivables: (CONTINUED)
The Company holds promissory notes from certain customers amounting to SAR 4.5 million, which were not considered as collateral in the calculation of expected credit losses (2025: promissory notes of SAR 4.5 million). According to management's best assessment, the impact of the credit losses on the condensed interim financial statements is immaterial and has not been recorded in the financial statements.

7. INVENTORY, NET

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Finished goods	**48,799,131**	42,150,972
Raw materials	**20,650,079**	27,182,433
Packaging and consumables materials	**9,759,384**	10,306,039
Spare parts	**15,028,116**	14,277,210
Work in process	**1,507,619**	1,629,329
Goods in transit	**5,398,882**	8,639,147
	101,143,211	104,185,130
Less: provision for slow moving inventories items	**(4,452,581)**	(4,452,581)
	96,690,630	99,732,549

As at the reporting date, the Company's management assessed inventory in accordance with the requirements of International Accounting Standard (IAS) 2, Inventories, which requires inventory to be measured at the lower of cost and net realizable value. This assessment included a review of inventory ageing, inventory turnover rates, the movement of slow-moving and obsolete items, as well as an estimate of the costs necessary to complete and sell the inventory in comparison with expected selling prices, taking into account costs of completion, costs to sell, and relevant economic and operating conditions.

Based on the results of this assessment, management did not identify any material decline in the value of inventory that would require the recognition of an inventory write-down for the period ended 30 June 2026. Accordingly, management believes that the carrying amount of inventory as at the reporting date does not exceed its net realizable value.

8. PREPAYMENTS AND OTHER DEBIT BALANCES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Contract assets - Advance payments to suppliers	**2,123,001**	1,954,625
Prepaid insurance expenses	**173,231**	2,161,350
Prepaid expenses	**988,001**	1,076,266
Advance Employee receivables	**58,814**	108,042
Others	**35,349**	144,141
	3,378,396	5,444,424
Provision for expected credit loss	**(865,800)**	(865,800)
	2,512,596	4,578,624

9. SHARE CAPITAL

As at 30 June 2026, the Company's authorized and fully paid-up share capital amounted to SAR 170,038,510 (2025: SAR 170,038,510), divided into 17,003,851 shares with a nominal value of SAR 10 each.

(All amounts are in Saudi Riyals)

10. LOANS FACILITIES

Local Bank Loans and Facilities

The credit limit for loans and banking facilities granted by local banks to the Company amounted to SAR 160.8 million, of which SAR 59.8 million was utilized as at 30 June 2026 (2025: credit limit of SAR 170.7 million, with SAR 71 million utilized). These facilities are secured by promissory notes provided by the Company and assignment of insurance policies, provided that such policies remain valid. The bank also reserves the right to request additional collateral prior to the execution of any facility. Repayment is made on a quarterly installment basis, with an average interest rate ranging from 1% to 1.5% plus SAIBOR.

Current and Non-Current Loans and Banking Facilities

Bank loans represent the outstanding balances under loan facilities with certain commercial banks, which are used to finance the Company's working capital requirements. The bank loans and facilities are as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Non-Current portion of loans and facilities	**20,476,190**	34,285,715
Current portion of loans and facilities	**25,952,382**	22,074,294
	46,428,572	56,360,009

Loans facilities according to financing authorities

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Alinma Bank	**21,428,572**	28,571,429
Arab National Bank	**25,000,000**	27,788,580
Balance at end of the period / year	**46,428,572**	56,360,009

The non-current portion of long-term bank facilities is due as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
2026	**13,633,721**	25,008,092
2027	**29,297,970**	29,297,970
2028	**6,903,889**	6,903,889
Total undiscounted contractual payments	**49,835,580**	61,209,951
Deferred financing charges	**(3,407,008)**	(4,849,942)
Net book value	**46,428,572**	56,360,009
Current portion	**(25,952,382)**	(22,074,294)
Non-current portion	**20,476,190**	34,285,715

Movement in loans

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period / year	**56,360,009**	98,145,723
Payments during the period / year	**(9,931,437)**	(41,785,714)
Balance at the end of period / year	**46,428,572**	56,360,009

- Finance costs related to bank loans and facilities charged to the statement of profit or loss during the period amounted to SAR 1.75 million (30 June 2025: SAR 3.14 million).

10. LOANS FACILITIES (CONTINUED)

Refinancing of short-term facilities:
During 2025, management entered into an agreement with one of the local lending banks to refinance certain short-term facilities amounting to SAR 25 million into a medium-term loan. The difference between the carrying amount of the financial liability (or part of the financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, was recognized in profit or loss. The accounting for this transaction was applied prospectively and had no impact on the statement of profit or loss for the year ended 31 December 2025. Accordingly, these facilities are classified based on their contractual repayment schedules.

(All amounts are in Saudi Riyals)

11. RELATED PARTIES:

Transactions with related parties mainly represent services, which are carried out according to agree upon terms and approved by management. Related party transactions, and balances arising there from during the period/year are described below:

11/1 DUE TO RELATED PARTIES:

	Nature of		For the Six Months Period Ended — Transaction volume		Balance as in	
Transactions with related parties	**Relationship**	**Transaction**	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Balances included within trade payables						
Al-Ayouni Investment and Contracting Co.	Main shareholder	Head office rent	**91,200**	91,200	**--**	--
Gas Solutions Company	Common board member	Maintenance service	**10,000**	--	**--**	--
					--	--
Under the caption Due to related parties						
One of the key executives	Key management	Salaries, Allowances and Bonuses	**--**	--	**--**	520,919
					--	520,919

11/2 DUE FROM RELATED PARTIES:

Balances included within other receivables						
Al-Ayouni Investment and Contracting Co.	Main shareholder	Expenses paid on behalf of a shareholder	**63,250**	--	**63,250**	--
					63,250	--

(All amounts are in Saudi Riyals)

11. RELATED PARTIES: (CONTINUED)

11/3 Key management personnel are those individuals who have authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise). The salaries, wages and related benefits for the period were as follows:

	Nature of		For the three months period ended 30 June		For the six months period ended 30 June	
The related parties	**Relationship**	**Transaction**	**2026 (Unaudited)**	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Executive management members	Key management	Salaries, Allowances and Bonuses	**946,677**	986,337	1,926,960	1,958,952

12. EARNINGS PER SHARE

12/1 Basic earnings per share

Basic earnings per share has been calculated based on the profit distributable to shareholders of ordinary shares and the weighted average number of ordinary shares outstanding on the date of the financial statements, which amounted to 17,003,851 shares. During the year, there were no shares issued, and therefore the weighted average number of shares outstanding does not differ from the number of shares at the beginning of the year.

	For the three months period ended 30 June		For the six months period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Profit attributable to shareholders of Company	**15,644,066**	16,160,958	**26,908,987**	37,271,448
Weighted average number of ordinary shares outstanding	**17.003.851**	17.003.851	**17.003.851**	17.003.851
Basic and diluted earnings per share	**0.92**	0.95	**1.58**	2.19

There was no change in the number of ordinary shares outstanding during the three-month and six-month periods ended 30 June 2026 and 30 June 2025.

12/2 Diluted earnings per share

Diluted earnings per share is calculated based on the net profit for the period and the weighted average number of ordinary shares outstanding, adjusted for the effects of any potential dilutive ordinary shares, if any. During the period, there were no dilutive shares; therefore, diluted earnings per share does not differ from basic earnings per share

13. FINANCIAL RISK MANAGEMENT

The financial instruments included in the Company's interim condensed statement of financial position mainly comprise cash and cash equivalents, trade receivables, certain other receivables, borrowings, trade payables, and certain other payables.

Currency Risk

Currency risk arises from changes and fluctuations in the value of financial instruments due to changes in foreign exchange rates. The Company has not carried out any significant transactions in currencies other than the Saudi Riyal and the US Dollar. As the Saudi Riyal is pegged to the US Dollar, management believes that the Company is not exposed to significant currency risk.

Credit Risk

Credit risk represents the failure of one party to a financial instrument to discharge its obligation, resulting in a financial loss to the Company. The Company's financial instruments that are potentially exposed to credit risk mainly include cash and cash equivalents and trade receivables.

The Company deposits its funds with banks that have high creditworthiness and has a policy regarding the concentration of funds deposited with each bank. Accordingly, management does not expect significant credit risk to arise from this.
Management also does not expect significant credit risk from customer balances, as the Company has a broad and diversified customer base operating across various sectors and geographical locations. In addition, trade receivables are monitored on a regular basis to cover any amounts expected to be uncollectible.

Liquidity Risk

Liquidity risk is the risk that the Company will be unable to meet its financial liabilities as they fall due. Liquidity requirements are monitored on a monthly basis, and management ensures that sufficient funds are available to meet any obligations when due. The Company's financial liabilities consist of borrowings, banking facilities, trade payables, and other payables. The Company manages liquidity risk by ensuring the availability of sufficient cash, in addition to aligning the collection periods of trade receivables with the repayment schedules of borrowings, trade payables, and other payables.

14. FINANCIAL INSTRUMENTS- RISK MANAGEMENT

Fair value

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. Accordingly, differences may arise between carrying amounts and fair value estimates. The fair value definition is based on a market-based measurement and the assumptions used by market participants.

Fair values are classified into different levels within the fair value hierarchy based on the inputs used in valuation techniques, as follows:

Level 1: Quoted market prices in active markets for identical financial instruments.

Level 2: Valuation techniques based on inputs that have a significant effect on fair value and are observable either directly or indirectly in the market.

Level 3: Valuation techniques based on inputs that have a significant effect on fair value and are not observable in the market, either directly or indirectly.

All of the Company's financial assets and liabilities are carried at amortized cost. Management believes that the fair value of current financial assets and liabilities does not differ materially from their carrying amounts.

(All amounts are in Saudi Riyals)

15. SEGMENT REPORT

A segment represents a distinguishable component of the Company that either engages in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), and that is subject to risks and rewards that are different from those of other segments.

Economic characteristics are reviewed, and operating segments are aggregated based on the organizational structure determined by the chief operating decision maker, which is reviewed by the Company's senior management at least on a quarterly basis.

From management's perspective, all of the Company's main activities and operations consist of a single segment (glass products). For the purpose of performance assessment and resource allocation decisions, segment analysis is presented based on geographical segments. All of the Company's operating assets are located at its branch in Yanbu, Kingdom of Saudi Arabia.

The Company operates through the following main business segments:
- Domestic segment
- International segment

	Segment reports		
Period ended 30 June 2026 (Unaudited)	**Local segment**	**Foreign segment**	**Total**
Sales	**94,557,007**	**48,201,829**	**142,758,836**

	Segment reports		
Period ended 30 June 2025 (Unaudited)	Local segment	Foreign segment	Total
Sales	114,617,871	41,475,846	156,093,717

- All company sales occur at a specific point in time when products are delivered to customers and the benefits and risks are transferred to them. There are no sales over a period of time.

- The company does not have long-term revenue contracts. All contracts with customers are executed within a period of less than 12 months. Therefore, sales revenue does not include material estimates or judgments regarding revenue measurement and recognition.
- Based on the customers' sales volumes during the current period and the comparative period, no individual customer accounted for 10% or more of total sales. Accordingly, the Company is not exposed to significant sales concentration risk, as it maintains a diversified customer base across different geographical locations and business sectors, both within and outside the Kingdom of Saudi Arabia, thereby reducing its reliance on a limited number of customers.

16. CAPITAL COMMITMENTS AND CONTINGENCIES

16/1 Contingent liabilities

As at 30 June 2026, contingent liabilities in respect of letters of guarantee and letters of credit amounted to SAR 13.4 million (31 December 2025: SAR 14.6 million).

16/2 Capital commitments

As at 30 June 2026, capital commitments related to contracts and purchase orders for projects under execution amounted to SAR 2.8 million (31 December 2025: SAR 1.4 million).

17. RESERVES

On 14 May 2025, the Arabian United Float Glass Company announced the Board of Directors' recommendation to transfer the balance of the statutory reserve as at 31 December 2024 to retained earnings. The General Assembly approved this recommendation on 17 June 2025. Accordingly, the Company's bylaws were amended to comply with the new Companies Law.

The Ordinary General Assembly may, when determining the shareholders' share of net profits, resolve to establish reserves to the extent necessary to serve the interests of the Company or to ensure, as far as practicable, a stable distribution of dividends to shareholders. The Ordinary General Assembly may also allocate amounts from net profits for social purposes benefiting the Company's employees. As of the date of these financial statements, the Ordinary General Assembly has not resolved to establish any reserves.

18. DIVIDEND DISTRIBUTIONS

For the period ended 30 June 2026

On 21 May 2026, the Ordinary General Assembly approved the Board of Directors' recommendation to distribute cash dividends amounting to SAR 25.51 million to the shareholders for the financial year ended 31 December 2025. The dividends were paid to the eligible shareholders on 15 June 2026.

For the period ended 30 June 2025

On 14 May 2025, the Arabian United Float Glass Company announced the Board of Directors' recommendation to distribute cash dividends amounting to SAR 17 million to shareholders for the financial year ended 31 December 2024. The General Assembly approved this recommendation on 17 June 2025, and the dividends were distributed on 30 June 2025.

19. SIGNIFICANT EVENTS

The region has witnessed escalating geopolitical tensions recently, which have had both direct and indirect impacts on the company's operating environment. As the company's business is the manufacture of flat glass, an energy-intensive industry, rising energy and fuel prices have increased production costs, potentially impacting profit margins. These tensions have also contributed to supply chain disruptions and higher shipping and insurance costs, which have affected the cost of raw materials and spare parts. Furthermore, these events have impacted international markets, leading to production halts or slowdowns due to energy supply disruptions. Consequently, there has been a slight increase in international sales during the period.

Management believes that these developments have resulted in a decline in domestic sales due to the slowdown in some economic activities and increased construction project costs, which has affected demand for the company's flat glass products during the period. Increases in energy prices and transportation costs have also put pressure on profit margins, given the limited ability to pass on the full cost increases to customers.

20. SUBSEQUENT EVENTS

Management believes that there have been no significant subsequent events since the end of the reporting period up to the date of approval of the interim financial statements that may affect the Company's financial position or the disclosures in the financial statements, except as disclosed in the notes to the financial statements.

21. APPROVAL OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

The interim condensed financial statements were approved for issuance by the Board of Directors on 22 Safar 1448H (corresponding to 5 August 2026).