TWAREAT MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

TWAREAT MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

To the Shareholders of
Twareat Medical Care Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Twareat Medical Care Company ("the Company") and its subsidiaries (collectively referred to as "the Group") which comprises the condensed consolidated interim statement of financial position as at June 30, 2026 and the related condensed consolidated interim statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six months period then ended and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 – ("IAS 34") "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

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

Conclusion

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

Other matter

The condensed consolidated interim financial statements of the Group for the six months period ended June 30, 2025 were reviewed by another auditor who expressed an unmodified conclusion on those condensed consolidated interim financial statements on August 27, 2025. In addition, the consolidated financial statements of the Group as at and for the year ended December 31, 2025 were audited by the same auditor who expressed an unmodified opinion on those consolidated financial statements on March 31, 2026.

For Dr. Mohamed Al-Amri & Co.

د. محمد العمري وشركاه - محاسبون قانونيون
شركة مهنية رقم ٣٢٢/١١/٦٦/٢
س.ت ٢٠٥٠١٠٥٨٢٢
Dammam
Certified Public Accountants
Dr. Mohamed Al-Amri & Co.

Ahmed Al Jumah
Certified Public Accountant
Registration No. 621

Dammam, on: 04 Rabi Al-Awwal, 1448 (H)
Corresponding to: 17 August, 2026 (G)

TWAREAT MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026
(Expressed in Saudi Riyals ⃁)

	Notes	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
ASSETS			
Non-current assets			
Property and equipment	4	**31,150,415**	33,186,862
Intangible assets		**322,961**	310,580
Right of use assets		**941,572**	1,391,588
Total non-current assets		**32,414,948**	34,889,030
Current assets			
Inventories		**3,195,165**	4,685,509
Contract assets		**67,663,117**	9,341,738
Trade receivables	5	**46,586,254**	46,379,744
Prepayments and other receivables		**11,246,483**	8,563,900
Cash and cash equivalents	6	**3,552,807**	4,064,412
Total current assets		**132,243,826**	73,035,303
TOTAL ASSETS		**164,658,774**	107,924,333
EQUITY AND LIABILITIES			
Equity			
Share capital	1	**40,000,000**	40,000,000
Actuarial reserves		**(1,991,964)**	(1,991,964)
Retained earnings		**21,860,160**	8,635,119
Total shareholders' equity		**59,868,196**	46,643,155
Non-current liabilities			
Employees' end of service benefits		**6,999,345**	6,342,609
Long term loans	7	**3,196,645**	3,422,710
Lease liability		**372,075**	729,839
Total non-current liabilities		**10,568,065**	10,495,158
Current liabilities			
Trade payables		**12,465,657**	16,258,918
Long-term loans - current portion	7	**226,065**	262,292
Lease liability - current portion		**329,693**	674,777
Short-term loans	7	**73,199,342**	27,259,392
Contract liabilities		**238,336**	262,589
Accrued and other liabilities		**7,249,804**	5,467,257
Dividend payable		**12,938**	12,938
Provision for Zakat	8	**500,678**	587,857
Total current liabilities		**94,222,513**	50,786,020
Total liabilities		**104,790,578**	61,281,178
TOTAL EQUITY AND LIABILITIES		**164,658,774**	107,924,333

The accompanying notes from 1 to 19 form an integral part of these unaudited condensed consolidated interim financial statements.

Chairman	**Chief Executive Officer**
Amer Mohammed Alamer	Dr. Khalid Mohammed Alhamdan

TWAREAT MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026
(Expressed in Saudi Riyals ⃁)

		For the six months period ended June 30,	
	Notes	**2026 (Un-audited)**	2025 (Un-audited)
Revenue	10	**149,762,949**	90,720,415
Cost of revenue		**(113,644,898)**	(64,276,268)
Gross profit		**36,118,051**	26,444,147
General and administrative expenses		**(17,545,510)**	(19,783,045)
Selling and marketing expenses		**(1,397,227)**	(968,855)
(Allowance) / reversal of expected credit loss	5	**(1,198,039)**	1,314,352
Profit from operations		**15,977,275**	7,006,599
Finance cost		**(2,253,320)**	(887,142)
Other income		**2,909**	14,383
Profit before Zakat		**13,726,864**	6,133,840
Zakat	8	**(501,823)**	(608,750)
NET PROFIT FOR THE PERIOD		**13,225,041**	5,525,090
Other comprehensive income		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**13,225,041**	5,525,090
Earnings per share			
Basic and diluted earnings per share	12	**0.33**	0.14

The accompanying notes from 1 to 19 form an integral part of these unaudited condensed consolidated interim financial statements.

Chairman	**Chief Executive Officer**
Amer Mohammed Alamer	Dr. Khalid Mohammed Alhamdan

TWAREAT MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026
(Expressed in Saudi Riyals ⃁)

	Share capital	Actuarial reserve	Retained earnings	Total
At January 01, 2025 (Audited)	40,000,000	(1,717,931)	28,956,941	67,239,010
Net profit for the period	-		5,525,090	5,525,090
Other comprehensive income	-		-	-
Total comprehensive income for the period	-		5,525,090	5,525,090
Dividends (note 16)	-	-	(10,000,000)	(10,000,000)
At June 30, 2025 (un-audited)	40,000,000	(1,717,931)	24,482,031	62,764,100
At January 01, 2026 (Audited)	**40,000,000**	**(1,991,964)**	**8,635,119**	**46,643,155**
Net profit for the period	**-**	**-**	**13,225,041**	**13,225,041**
Other comprehensive income	**-**	**-**	**-**	**-**
Total comprehensive income for the period	**-**	**-**	**13,225,041**	**13,225,041**
At June 30, 2026 (un-audited)	**40,000,000**	**(1,991,964)**	**21,860,160**	**59,868,196**

The accompanying notes from 1 to 19 form an integral part of these unaudited condensed consolidated interim financial statements.

Chairman
Amer Mohammed Alamer

Chief Executive Officer
Dr. Khalid Mohammed Alhamdan

TWAREAT MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026
(Expressed in Saudi Riyals ⃁)

	June 30, 2026 (Un-audited)	June 30, 2025 (Un-audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Zakat	**13,726,864**	6,133,840
Adjustments for:		
Depreciation of property and equipment	**2,427,777**	1,778,237
Depreciation of right of use assets	**352,710**	349,811
Amortization of intangible assets	**103,056**	109,288
Provision for employees' end of service benefits	**1,555,101**	783,340
Finance cost	**2,253,320**	887,142
Provision for advance to suppliers	**-**	989,088
Allowance / (reversal) of expected credit loss	**1,198,039**	(1,314,352)
	21,616,867	9,716,394
Changes in:		
Inventories	**1,829,372**	(1,199,059)
Contract assets	**(58,321,379)**	(2,835,001)
Trade receivables	**(1,404,549)**	(8,428,854)
Due from related parties	**-**	(84,600)
Prepayments and other receivables	**(2,682,583)**	(5,400,667)
Trade payables	**(3,793,261)**	(888,395)
Contract liabilities	**(24,253)**	68,400
Accrued and other liabilities	**1,782,547**	96,164
Cash used in operations	**(40,997,239)**	(8,955,618)
Finance cost paid	**(1,314,935)**	(477,402)
Zakat paid	**(589,002)**	(1,351,931)
Employees' end of service benefits paid	**(898,365)**	(622,980)
Net cash used in operating activities	**(43,799,541)**	(11,407,931)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	**(633,052)**	(2,182,221)
Purchases of intangible assets	**(115,437)**	(56,370)
Net cash used in investing activities	**(748,489)**	(2,238,591)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liability	**(744,150)**	(372,075)
Proceeds from short term loans	**90,299,751**	33,982,978
Repayment of short term loans	**(45,215,144)**	(11,283,333)
Repayment of long term loans	**(304,032)**	-
Dividend paid	**-**	(9,934,343)
Net cash generated from financing activities	**44,036,425**	12,393,227
Net change in cash and cash equivalents	**(511,605)**	(1,253,295)
Cash and cash equivalents at beginning of the period	**4,064,412**	2,315,382
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**3,552,807**	1,062,087
Non- cash transactions:		
Vehicles transferred from right of use assets to property and equipment	**97,306**	-
Transfer from property and equipment to inventories	**339,028**	-
Finance cost accrued on long term loans	**41,740**	44,430

The accompanying notes from 1 to 19 form an integral part of these unaudited condensed consolidated interim financial statements.

Chairman	**Chief Executive Officer**
Amer Mohammed Alamer	Dr. Khalid Mohammed Alhamdan

(Expressed in Saudi Riyals ⃁)

1. CORPORATE INFORMATION AND GROUP STRUCTURE

Twareat Medical Care Company (the "Company") is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia under commercial registration number 2051054263 having a unified number of 7011033581 dated Jumada' II 06, 1439H (February 22, 2018). The Company has obtained license from Ministry of Health under license number 3810501201210012 ending on Rajab 18, 1451H. The Company's head office is located at Al Khobar, Kingdom of Saudi Arabia.

During the year 2022, the Company was converted into a Closed Joint Stock Company pursuant to Ministerial Resolution No. (992) dated Shawwal 11, 1443H (corresponding to May 12, 2022). The Company's share capital after the conversion amounted to ⃁ 8,999,000 divided into 899,900 ordinary shares fully paid at a nominal value of ⃁ 10 per share. Further during the year 2022, based on the recommendation of the Board of Directors, the Extraordinary General Assembly approved increasing the Company's capital from ⃁ 8,999,000 to ⃁ 20,000,000 divided into 2,000,000 ordinary shares at a nominal value of ⃁ 10 per share by capitalizing an amount of ⃁ 11,001,000 from the retained earnings account. The related legal formalities were completed during that year.

During the year 2023, as per the shareholders' resolution dated Ramadan 20, 1444H (corresponding to April 11, 2023), the Company further increased its share capital by ⃁ 20 million through transfer from retained earnings. The related legal formalities were completed during that year end. As at December 31, 2025 and June 30, 2026, the ordinary share capital was ⃁ 40,000,000 at a nominal value of ⃁ 1 per share.

On Jumada' II 08, 1446H (corresponding to December 9, 2024) the Capital Market Authority "CMA" Board approved the Company's application for the registration of its shares for direct listing in the parallel market. Accordingly, on Rajab 25, 1446H (corresponding to January 29, 2025), the Company becomes listed in the NOMU – a Parallel Market on the Saudi Stock Exchange.

The Group is engaged in General construction of residential buildings, renovation of residential and non-residential buildings, stores of medical devices and products, hospitals, medical operations of hospitals, general medical complexes, medical operations of medical complexes, ambulance service centers, medical laboratories, home medical service centers, medical clinic mobile, telecare and telemedicine centers, medical operations of medical laboratories, radiology centers and supporting medical services.

These condensed consolidated interim financial statements include the activities of the Company and its following subsidiaries (collectively referred to as "the Group").

		Effective ownership interest (%)	
Subsidiary name	**Country of incorporation**	**June 30, 2026 (Un-audited)**	December 31, 2025 (Audited)
Innovation Conversion for Industry Company (note a)	Kingdom of Saudi Arabia	**100**	100
TMC Logistics Company (note b)	Kingdom of Saudi Arabia	**100**	-

a. During the year 2025, the Company, incorporated a new subsidiary named "Innovation Conversion for Industry Company" having commercial registration number 2050214543 and unified number 7048788629 dated February 4, 2025. The Subsidiary has share capital of ⃁ 2 million comprising of 2 million shares of ⃁ 1 each. The subsidiary is involved in manufacturing bearings, gears, gearboxes, transmission components, and motor vehicles (ambulances) and provides repair and maintenance services for electronic, optical, and motor vehicle equipment.

b. During the six months period ended June 30, 2026, a branch of the Company named "TMC Logistics Company" having commercial registration number 2050137379 has been converted into the company and thus becomes 100% owned subsidiary of the Group. The subsidiary has authorized share capital of ⃁ 100,000 comprising of 100,000 shares of ⃁ 1 each. The paid up share capital as of reporting date is ⃁ 20,242. The principal activities of the subsidiary will be retail sale of medical equipment, tools, supplies, cosmetics, and soaps. It will also undertake warehousing activities for medical devices, cosmetics, and pharmaceutical products, along with providing private medical training services. As at June 30, 2026, the said subsidiary is yet to commence its operations.

1. CORPORATE INFORMATION AND GROUP STRUCTURE (CONTINUED)

These condensed consolidated interim financial statements also include the activities of following branches:

Location	Commercial registration number	Date of registration
Al-Khobar - Kingdom of Saudi Arabia	2051054263	03/11/1434H
Al-Khobar - Kingdom of Saudi Arabia	2051232155	20/02/1442H
Jubail - Kingdom of Saudi Arabia	2055133741	15/11/1443H

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1 Statement of compliance

These condensed consolidated interim 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 Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

These condensed consolidated interim financial statements do not include all the information and disclosures required in annual consolidated financial statements and therefore, should be read in conjunction with the Group's annual consolidated financial statements for the year ended December 31, 2025.

The results for the six-months period ended June 30, 2026 are not necessarily indicative of the results that can be expected for the year ending December 31, 2026.

2.2 Basis of preparation

These condensed consolidated interim financial statements are prepared under the historical cost convention, using the accruals basis of accounting, except for certain employees’ benefits which are measured at present value of the defined benefit obligations using the Projected Unit Credit Method.

2.3 Functional and presentation currency

These condensed consolidated interim financial statements are presented in Saudi Riyals (⃁), which is the Group’s functional and presentation currency. All amounts have been rounded off to the nearest Saudi Riyal (⃁) unless otherwise stated.

2.4 Use of judgements and estimates

In preparing these condensed consolidated interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those described in the latest annual consolidated financial statements as at and for the year ended December 31, 2025.

2.5 Material accounting policies

The accounting policies and methods of computation applied in these condensed consolidated interim financial statements are the same as those applied in the Group’s annual consolidated financial statements as at and for the year ended December 31, 2025, except for the expected credit loss (ECL) allowance whereby the following changes to the estimates were made:

1. Default definition has been changed to “more than 455 days” from “more than 360 days”.
2. 40%, 30%, and 30% percentages have been applied to the base, best, and worst-case scenarios respectively, however, 33% each was assigned in the December 31, 2025 ECL model.
3. Macroeconomic factors were used on quarter-basis. The same were used on annual basis for December 31, 2025 ECL calculation.
4. Loss given default (LGD) percentage has been used as 100% for more than 455 days aged receivables.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (CONTINUED)

2.6 Basis of consolidation

These condensed consolidated interim financial statements incorporate the condensed interim financial statements of the Company and its subsidiaries as at the reporting date. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, assets, liabilities, income and expenses of a subsidiary acquired or disposed off during the period are included in the consolidated statement of comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of the subsidiary is attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

If the Group loses control over its subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interests and other components of equity, while any resultant gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All significant intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. The Group and its subsidiaries have the same reporting periods.

3. NEW ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS

There are new standards and number of amendments to standards issued which are effective from January 01, 2026 and onwards and have been explained in Group's annual consolidated financial statements for the year ended December 31, 2025, but these do not have a material effect on the Group's condensed consolidated interim financial statements for the six months period ended June 30, 2026. The Group did not early adopt any such amendments.

3.1 IFRS 18 'Presentation and Disclosure in Financial Statements'

IFRS 18 'Presentation and Disclosure in Financial Statements' is effective for annual reporting periods beginning on or after January 1, 2027 and will replace IAS 1 'Presentation of Financial Statements'. The Group has not early adopted this accounting standard in preparing these condensed consolidated interim financial statements; however, earlier application is permitted. On adoption, the Group will apply IFRS 18 retrospectively.

IFRS 18 introduces new requirements for the presentation of the statement of profit or loss and other comprehensive income, disclosure requirements for management-defined performance measures and enhanced principles for the aggregation and disaggregation of information in the financial statements and notes. IFRS 18 does not change the recognition and measurement of items in the financial statements, accordingly net profit for the year, earnings per share and total equity will not be affected. The Group has performed an initial assessment of the expected impacts of IFRS 18 on its consolidated financial statements, the results of which are set out below. The assessment is ongoing and the expected impacts described below are preliminary and may change as the Group finalizes its implementation of IFRS 18.

3. NEW ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

3.1 IFRS 18 'Presentation and Disclosure in Financial Statements' (Continued)

a. Structure of the statement of profit or loss and other comprehensive income

The key changes include the requirements to classify all income and expense into one of these categories: operating, investing, financing, zakat and taxation (as applicable) and discontinued operations. Classification of income and expenses depends on the main business activities of the Group. The Group has determined that it does not have a main business activity of investing in assets and/or providing financing to customers.

Based on the information currently available, the Group expects the following changes to the current structure of the statement of profit or loss and other comprehensive income:

The Group will recognize another subtotal after the operating profit, named as "Profit or Loss before financing and zakat".

Interest on loans, employees end of service benefits and lease liabilities are already presented within finance cost and will continue to be reported in finance cost within the financing category.

Bank charges and other charges not related to raising finance will be reclassified and presented under the operating category.

b. Principles of aggregation and disaggregation

IFRS 18 introduces enhanced principles for grouping and disaggregating information based on similar and dissimilar characteristics, resulting in a more structured and useful presentation of financial information. Based on the Group's preliminary assessment:

The presentation of certain line items, aggregations and subtotals in the statement of profit or loss may change to provide a more useful and structured summary of financial performance and to support enhanced disclosures in the notes to the financial statements. The Group is currently assessing the appropriate classification and presentation of these items in accordance with IFRS 18. As part of this assessment, line items currently presented as "Other" will be reviewed and, where appropriate, replaced with more descriptive labels that clearly reflect the nature of the underlying items. The Group is also evaluating the impact of the expanded aggregation and disaggregation disclosure requirements introduced by IFRS 18.

As the Group presents operating expenses by function (e.g., cost of revenue, selling and distribution expenses, general and administrative expenses, and finance cost), IFRS 18 requires the Group to provide a new mandatory disclosure of specified expenses by nature such as depreciation, amortization, employee benefits, impairment losses, and inventory write-downs and their allocation across the relevant functional line items.

c. Management defined performance measures

IFRS 18 introduces disclosure requirements for management-defined performance measures (MPMs), which are subtotals of income and expenses that management uses in public communications outside the financial statements to explain its view of the Group's financial performance. For each MPM, the standard requires disclosure of reconciliation to the most directly comparable subtotal specified by IFRS Accounting Standards, together with the related Zakat and taxation (as applicable) effects. These disclosures are required to be presented in a single note within the financial statements.

The Group is currently assessing the financial performance measures communicated in its public reporting and is developing a framework to identify those measures that meet the definition of an MPM under IFRS 18. This assessment will consider public communications issued in respect of the relevant reporting period after the date of initial application of the standard.

The Group expects to provide the required MPM disclosures for the first time in its annual consolidated financial statements for the year ending December 31, 2027. The disclosures will also be included in the Group's condensed interim consolidated financial statements for interim reporting periods within that financial year, where applicable.

3. NEW ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

3.1 IFRS 18 'Presentation and Disclosure in Financial Statements' (Continued)

d. Consequential amendments

IFRS 18 introduces consequential amendments to "IAS 7 – Statement of Cash flows", which require the Group to use the newly defined operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows using the indirect method. The Group currently uses "profit/loss for the year before Zakat" as the starting point of the reconciliation of operating activities. Certain adjusting items included in the reconciliation will change as a result of this amendment.

IFRS 18 also introduces specific guidance on the classification of interest cash flows. Accordingly, finance costs paid, which are currently classified within operating activities, will be reclassified to financing activities in the statement of cash flows.

Cashflows from dividend paid will continue to be classified as financing activities.

4. PROPERTY AND EQUIPMENT

During the six months period ended June 30, 2026, the Group purchased property and equipment with a cost of ⃁ 0.63 million (June 30, 2025: ⃁ 2.18 million) The depreciation charge for the six months period ended June 30, 2026 amounted to ⃁ 2.43 million (June 30, 2025: ⃁ 1.78 million).

(Expressed in Saudi Riyals ⃁)

5. TRADE RECEIVABLES

	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
Trade receivables (note 9.1)	**71,114,460**	69,709,911
Less: Allowance for expected credit loss (ECL)	**(24,528,206)**	(23,330,167)
	46,586,254	46,379,744

Movement in the allowance for expected credit loss during the period / year was as follows:

	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
At the beginning of the period/year	**23,330,167**	12,362,959
Charge for the period/year	**1,198,039**	14,803,360
Write off during the period/year	**-**	(3,836,152)
At the end of the period/year	**24,528,206**	23,330,167

6. CASH AND CASH EQUIVALENTS

	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
Cash in hand	**178,052**	126,371
Cash at banks	**3,374,755**	3,938,041
	3,552,807	4,064,412

7. LOANS

7.1 Short term loans

Short term loans represent Tawarruq facilities obtained from various local banks to meet the working capital requirements with a total facility limit amount of ⃁ 121 million (December 31, 2025: ⃁ 53 million). The utilized balance as of June 30, 2026 amounted to ⃁ 73.20 million (December 31, 2025: ⃁ 27.30 million). These facilities carry finance cost in excess of SIBOR and are consistent with the terms of each facility agreement that are secured by promissory notes issued by the Group. The outstanding financing is classified under current liabilities in the condensed consolidated interim statement of financial position as these are repayable within 12 months from the reporting date.

7.2 Long term loans

During the year 2022, the Company has obtained a land and building on loan from Ministry of Finance. The Ministry had previously provided this land and building on finance to a third party. During the year 2022, the ownership of the land and building was transferred from the third party to the Company. The Company paid ⃁ 4 million to the third party on transfer. Total amount of loan was amounting to ⃁ 6.01 million which is repayable by the Company in 18 equal annual installments of ⃁ 0.31 million each, commenced from July 28, 2022. The title deed of land is mortgaged in favor of Ministry of Finance.

8. ZAKAT

8.1 Status of assessments

The Company has submitted its Zakat returns up to the year 2025 with Zakat and Customs Tax Authority (“ZATCA”) and have obtained the required certificates.

From 2025, the Company has started to file its Zakat return on a consolidated basis including its 100% effectively owned subsidiaries.

(Expressed in Saudi Riyals ⃁)

9. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties include shareholders, key management personnel and the entities controlled, jointly controlled or significantly influenced by such parties and entities having common directorship.

The details of transactions and balances with related parties are as follows:

Name of related party	Relationship	Nature of Transaction	For the six months period ended June 30, 2026 (Un-audited)	2025 (Un-audited)
Amer Mohammed AlAmer	Shareholder and Chairman of Board of Directors	Expenses incurred by the Company.	**-**	44,100
		Bonus paid.	**1,500,000**	-
Dr. Tareq Mohammed Al Hamdan	Shareholder	Expenses incurred by the Company.	**-**	24,000
Dr. Khalid Mohammed Al Hamdan	Shareholder	Payments made by the Company.	**-**	16,500
Kinan Al Shareq Business Company for Real Estate Development	Affiliate	Rental paid.	**-**	372,075
Urgent Care Pharmacy	Affiliate	Revenue.	**54,396**	-

9.1 Related party balance appearing under trade receivables (note 5)

	Relationship	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
Urgent Care Pharmacy (UCP)	Affiliate	**128,613**	87,347
		128,613	87,347

Remuneration of key management personnel

	For the six months period ended June 30, 2026 (Un-audited)	2025 (Un-audited)
Short term employment benefits	**2,538,952**	2,600,984
Post-employment benefits	**238,692**	161,014
	2,777,644	2,761,998

10 REVENUE

	For the six months period ended June 30, 2026 (Un-audited)	2025 (Un-audited)
Revenue from customers	**149,762,949**	90,720,415

10.1 Disaggregation of revenue

	For the six months period ended June 30, 2026 (Un-audited)	2025 (Un-audited)
Service revenue	**92,436,815**	85,417,878
Revenue from supplies	**57,326,134**	5,302,537
	149,762,949	90,720,415

(Expressed in Saudi Riyals ⃁)

10. REVENUE (CONTINUED)

10.2 Disaggregation by recognition method

	For the six months period ended June 30,	
	2026 (Un-audited)	2025 (Un-audited)
Overtime	**90,186,517**	79,423,822
Point in time	**59,576,432**	11,296,593
	149,762,949	90,720,415

10.3 Disaggregation by sector

	For the six months period ended June 30,	
	2026 (Un-audited)	2025 (Un-audited)
Revenue from government and semi-government sector	**83,907,106**	30,000,631
Revenue from private sector	**65,855,843**	60,719,784
	149,762,949	90,720,415

10.4 During the six months period ended June 30, 2026, revenue amounting to ⃁ 94.84 million (June 30, 2025: ⃁ 45.38 million) representing 63% (June 30, 2025: 50%) was derived from three major customers.

10.5 All the revenue during the periods ended June 30, 2026 and June 30, 2025 was earned inside the Kingdom of Saudi Arabia.

11. CONTINGENCIES AND COMMITMENTS

The Company's bankers have given guarantees, on behalf of the Company amounted to ⃁ 4.70 million (December 31, 2025: ⃁ 7.09 million).

12. EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

The following reflects the profit and share capital data used in the basic and diluted earnings per share computations:

	For the six months period ended June 30,	
	2026 (Un-audited)	2025 (Un-audited)
Net profit attributable to the shareholders of the Company	**13,225,041**	5,525,090
Number of shares outstanding	**40,000,000**	40,000,000
Earnings per share in (⃁) - Basic and diluted	**0.33**	0.14

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

13. SEGMENT REPORTING

The Group's management has determined that the Group has a single operating segment, which is also its only reportable segment, as the Chief Operating Decision Maker (CODM) reviews the Group's financial information as a whole for the purposes of resources allocation and performance assessment. Accordingly, no separate segment information is presented in these condensed consolidated interim financial statements.

(Expressed in Saudi Riyals ⃁)

14. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

As at June 30, 2026 and December 31, 2025, all of the Group’s financial instruments have been carried at amortized cost and the Group does not hold any financial instruments measured at fair value. The carrying value of the other financial assets and liabilities in the condensed consolidated interim statement of financial position approximates to their fair values due to their short-term maturity.

15. COMPARATIVE FIGURES

Certain comparative figures have been reclassified in order to conform with the presentation for the current period. Such reclassifications have been made by the Group to improve the quality of information presented.

Condensed consolidated interim statement of profit or loss and other comprehensive income

Reclassification from	Reclassification to	June 30, 2025 (Un-audited)
Salaries - General and administrative expenses	Selling and marketing expenses	968,855

16. DIVIDENDS

On May 07, 2025, the Board of Directors approved cash dividend of ⃁ 10 million (⃁ 0.25 per share) for the year ended December 31, 2024. Dividend amounting to ⃁ 12,938 remains uncollected by a shareholder as at the reporting date.

17. EMPLOYEES SHARE PROGRAM

On January 15, 2026, the Extraordinary General Assembly (EGA) approved the creation of Employee Share Program and the authorized Board of Directors to manage the program, define its details and conditions, and amend it in the future whenever needed, including determining the allocation price for each share offered to employees if offered for consideration. Further, the said EGA also approved Company's purchase of a number of its own shares, with a maximum of 250,000 shares, for the purpose of allocating them to the Company's employees within the Employee Share Scheme. The purchase will be financed from the Company’s own resources. The Board of Directors shall be authorized to complete the purchase within a maximum period of twelve months from the date of the resolution of the Extraordinary General Assembly. The Company shall retain the purchased shares for a period not exceeding five years from the date of the Extraordinary General Assembly’s approval, as the maximum period for allocation to eligible employees. Upon the expiry of this period, the Company shall follow the procedures and regulations stipulated in the relevant laws and regulations. As at June 30, 2026, the Company did not buy back any of its shares.

18. GEOPOLITICAL DEVELOPMENTS

The Group continues to monitor the regional geopolitical developments and their potential impact on Saudi Arabia given that the Group’s operations are conducted within Saudi Arabia. These developments have not had a material impact on Group's condensed consolidated interim financial statements for the six-months period ended June 30, 2026; however, given the evolving nature of the conflict, the potential long-term impact on the Group’s business will continue to be assessed on future reporting dates.

19. APPROVAL OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These condensed consolidated interim financial statements were approved by the Board of Directors of the Company on August 13, 2026 (G).