National Signage Industrial Company
(A Single Person Joint Stock Company)

Interim Condensed Financial Statements (Unaudited)
and Independent Auditor's Review Report
For the six-month period ended June 30, 2026

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Independent Auditor's Review Report
On the Interim Condensed Financial Statements

To the Shareholders
National Signage Industrial Company
(A Single Person Joint Stock Company)
Riyadh, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed statement of financial position of National Signage Industrial Company ("the Company") as at June 30, 2026, and the interim condensed statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and the other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard (34) "Interim Financial Reporting" as 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 the 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 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 as 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 International Accounting Standard (34) as endorsed in the Kingdom of Saudi Arabia.

Baker Tilly Professional Services

Majed Muneer Al-Nemer
(Certified Public Accountant - License No. 381)
19 Rabi' al-Awwal 1448H
(corresponding to 1 September 2026G)

بيكرتيلي للإستشارات المهنية
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National Signage Industrial Company
(A Single Person Joint Stock Company)

Interim Condensed Statement of Financial Position
As at June 30, 2026

	Note	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Assets			
Non-current assets			
Property, plant and equipment	5	**57,701,994**	58,770,070
Right-of-use assets		**811,432**	1,096,580
Intangible assets		**28,421**	33,464
		58,541,847	59,900,114
Current assets			
Inventory	6	**20,337,914**	22,459,841
Trade receivables	7	**37,747,631**	29,151,000
Contract assets		**4,327,378**	7,751,244
Prepayments and other receivables	8	**6,661,182**	3,517,797
Cash and cash equivalents	9	**15,676,069**	22,109,059
		84,750,174	84,988,941
Total assets		**143,292,021**	144,889,055
Equity and liabilities			
Equity			
Share capital		**75,000,000**	75,000,000
General reserve		**411,835**	411,835
Retained earnings		**21,415,442**	17,832,707
Total equity		**96,827,277**	93,244,542
Liabilities			
Non-current liabilities			
Employees' defined benefit obligation		**5,518,278**	4,892,053
Non-current portion of Lease liabilities		**429,096**	629,055
		5,947,374	5,521,108
Current liabilities			
Current portion of lease liabilities		**464,549**	565,370
Bank facilities	10	**3,951,249**	5,195,625
Trade payables		**9,437,471**	14,781,864
Due to related parties	11	**20,315,631**	17,620,542
Accrued expenses and other payables	12	**4,658,415**	6,574,738
Zakat payable	13	**1,690,055**	1,385,266
		40,517,370	46,123,405
Total liabilities		**46,464,744**	51,644,513
Total equity and liabilities		**143,292,021**	144,889,055

Ahmad Tawfeak Mahmoud Hemdan	Hamzeh Hussein Mohammed Budair	Abdulmohsen Abdulrahman Saleh Alkhereiji
Chief Financial Officer	**Chief Executive Officer**	**Board Chairman**

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

National Signage Industrial Company
(A Single Person Joint Stock Company)

Interim Condensed Statement of Profit or Loss and Other Comprehensive Income
For the six-month period ended June 30, 2026

	Note	For the six-month period ended June 30 **2026 (Unaudited) (⃁)**	 2025 (Unaudited) (⃁) (Restated – Note 21)
Revenues	14	**36,755,365**	40,165,469
Cost of Revenues	15	**(27,166,230)**	(28,855,088)
Gross profit		**9,589,135**	11,310,381
General and administrative expenses	16	**(4,946,171)**	(5,320,657)
Selling and marketing expenses		**(786,438)**	(1,000,298)
Provision for expected credit losses	7	**(169,299)**	(596,624)
Operating profit		**3,687,227**	4,392,802
Finance costs		**(369,888)**	(596,891)
Other income	17	**570,185**	-
Profit before zakat		**3,887,524**	3,795,911
Zakat	13	**(304,789)**	(300,000)
Profit for the period		**3,582,735**	3,495,911
Other comprehensive income		**-**	-
Total comprehensive income for the period		**3,582,735**	3,495,911
Basic and diluted earnings per share	18	**0.48**	0.58

Ahmad Tawfeak Mahmoud Hemdan	Hamzeh Hussein Mohammed Budair	Abdulmohsen Abdulrahman Saleh Alkhereiji
Chief Financial Officer	**Chief Executive Officer**	**Board Chairman**

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

National Signage Industrial Company
(A Single Person Joint Stock Company)

Interim Condensed Statement of Changes in Equity
For the six-month period ended June 30, 2026

	Share capital (⃁)	General reserve (⃁)	Retained earnings (⃁)	Total equity (⃁)
For the six-month period ended June 30, 2026:				
As at January 1, 2026 (Audited)	**75,000,000**	**411,835**	**17,832,707**	**93,244,542**
Profit for the period	**-**	**-**	**3,582,735**	**3,582,735**
Other comprehensive income for the period	**-**	**-**	**-**	**-**
Total comprehensive income for the period	**-**	**-**	**3,582,735**	**3,582,735**
As at June 30, 2026 (unaudited)	**75,000,000**	**411,835**	**21,415,442**	**96,827,277**
For the six-month period ended June 30, 2025:				
As at January 1, 2025 (Audited)	60,000,000	411,835	8,785,609	69,197,444
Profit for the period (Restated – Note 21)	-	-	3,495,911	3,495,911
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period (Restated – Note 21)	-	-	3,495,911	3,495,911
As at June 30, 2025 (Unaudited) (Restated – Note 21)	60,000,000	411,835	12,281,520	72,693,355

Share capital (⃁) **General reserve (⃁)** **Retained earnings (⃁)** **Total equity (⃁)**

Chief Financial Officer **Chief Executive Officer** **Board Chairman**

National Signage Industrial Company
(A Single Person Joint Stock Company)
Interim Condensed Statement of Cash Flows
For the six-month period ended June 30, 2026

	For the six-month period ended June 30	
	2026 (Unaudited) (⃁)	2025 (Unaudited) (⃁) (Restated - Note 21)
Operating activities		
Profit before zakat	**3,887,524**	3,795,911
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	**1,507,899**	1,846,332
Depreciation of right of use assets	**285,148**	285,147
Amortization of intangible assets	**5,043**	5,043
Expected credit losses	**169,299**	596,624
Returns on short term Murabaha investment	**(358,125)**	-
Service cost related to employees' defined benefits obligation	**656,065**	546,994
Finance costs	**369,888**	596,891
Changes in working Capital:		
Inventory	**2,121,927**	(6,139,243)
Trade receivables	**(8,765,930)**	(8,761,986)
Contract assets	**3,423,866**	2,000,000
Prepayments and other receivables	**(3,092,753)**	(4,517,470)
Trade payables	**(5,344,393)**	5,177,461
Accrued expenses and other payables	**(1,916,323)**	(266,739)
Due to related parties	**2,695,089**	1,454,150
Cash used in operations	**(4,355,776)**	(3,380,885)
Zakat paid	**-**	(204,379)
Employees' defined benefit obligation paid	**(29,840)**	(48,470)
Net cash used in operating activities	**(4,385,616)**	(3,633,734)
Investing activities		
Additions to property, plant and equipment	**(439,823)**	(149,384)
Returns received on short term Murabaha investment	**307,493**	-
Net cash used in investing activities	**(132,330)**	(149,384)
Financing activities		
Principal element of lease liabilities paid	**(300,780)**	(286,981)
Interest elements of Lease liabilities paid	**(19,220)**	(33,019)
Finance cost paid	**(350,668)**	(563,872)
Proceeds from bank facilities	**6,368,065**	8,161,534
Bank facilities paid	**(7,612,441)**	(5,396,535)
Net cash (used in) from financing activities	**(1,915,044)**	1,881,127
Net change in cash and cash equivalents during the period	**(6,432,990)**	(1,901,991)
Cash and cash equivalents as at period beginning	**22,109,059**	7,114,616
Cash and cash equivalents as at period end	**15,676,069**	5,212,625
Non-cash transactions:		
Returns on short term Murabaha investment not received against other receivables	**50,632**	-
Finance costs related to due to related parties, capitalized on projects in progress	**-**	443,121

Ahmad Tawfeak Mahmoud Hemdan	Hamzeh Hussein Mohammed Budair	Abdulmohsen Abdulrahman Saleh Alkhereiji
Chief Financial Officer	**Chief Executive Officer**	**Board Chairman**

1. INCORPORATION AND ACTIVITY

National Signage Industrial Company ("the Company") is a single person joint stock company registered in the Kingdom of Saudi Arabia under Commercial Registration number 1010997845 and Unified National Number 7010998818, issued in Riyadh in Rajab 3, 1437H, corresponding to April 10, 2016.

The Company obtained approval from the Saudi Stock Exchange (Tadawul) in Ramadan 10, 1446H, corresponding to March 10, 2025, to list its shares on the Parallel Market (Nomu). The Capital Market Authority (CMA) also approved the registration and offering of the Company's shares for subscription on Nomu on Ramadan 20, 1446H, corresponding to March 20, 2025. Accordingly, the Company's shares were listed and began trading on Nomu in Rabi' al-Awwal 11, 1447H, corresponding to September 3, 2025, under the trading symbol (9645).

In Muharram 15 1448H, corresponding to June 30, 2026, the company's extraordinary general assembly has approved to amend a number of Bylaws articles and to add new articles, including the articles related to the company's name, share capital, Board of Directors, external auditor, shares, shareholders' record, debt instruments, financing deeds, audit and general committees and dividends, in addition to that the reclassification and numbering of Bylaws' articles in accordance with the adopted amendments.

Following to the extraordinary general assembly, the company has commenced the regulatory procedures necessary for the completion of Bylaw amendments through the Saudi Business Center. Up to the approval date of these interim condensed financial statements, those procedures have not been completed, and the company is currently following up and completing the legal formalities and issuing the revised Bylaws.

The Company's registered address is P.O. Box 4064, Postal Code 14338, Riyadh, Kingdom of Saudi Arabia.

The Company's main activities include printing, engraving, and photo-etching on metal sheets; repairing and maintaining roads, streets, sidewalks, and road infrastructure; pouring foundations and footings; installing electrical wiring; installing lighting systems; performing various decorative work and installations; and the wholesale of equipment and computer control devices.

Geopolitical developments

The Company continues to monitor regional geopolitical developments and assess their potential implications for its operating results and cash flow. Although the situation remains subject to change, the Company maintains an established operating framework designed to manage the associated risks. These developments did not have a material impact on the Company's interim condensed financial statements for the six-month period ended June 30, 2026. Nevertheless, given the continuing evolution of the conflict, the Company will continue to evaluate the potential long term effects on its operations in future reporting periods.

2. BASIS OF PREPARATION

These interim condensed financial statements have been prepared in accordance with the requirements of International Accounting Standard ("IAS 34") "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

These interim condensed financial statements do not include all the information and disclosures required in a full set of financial statements prepared in accordance with International Financial Reporting Standards; these interim condensed financial statements should be read in conjunction with the annual financial statements as at December 31, 2025. In addition, the interim period is considered as an integral part of the full fiscal year; however, the results of operations for the interim periods may not be a fair indication of the results for the full-year operations.

Basis of measurement

These interim condensed financial statements have been prepared on the historical cost basis, except for employees' defined benefits obligation, which is measured at the present value of the future obligations, using the projected unit credit method.

In addition, these interim condensed financial statements have been prepared on an accrual basis of accounting and the going concern principle.

Functional and presentation currency

The interim condensed financial statements are presented in Saudi Riyals (⃁) which is the Company's functional currency, and all amounts are rounded to the nearest Saudi Riyal,(⃁) unless otherwise stated.

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS

Preparation of the interim condensed financial statements requires management to use judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Principal estimates and assumptions are reviewed continually. The accounting estimates' reviews are recognized in the period at which the estimate is reviewed and in any future periods affected.

The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the annual financial statements for the year ended December 31, 2025.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

Certain amendments to the international standards were taken place on January 1, 2026, which were described in the company's financial statements for the year ended December 31, 2025, those amendments have had no impact on the interim condensed financial statements. The company has not early adopted any other standard, interpretation or amendment. Accordingly, the accounting policies and calculation methods applied in preparing the interim condensed financial statements are consistent with those applied in preparing the company's annual financial statements for the year ended December 31, 2025.

New Standards and Amendments to Standards and Interpretations

The new standards and amendments to the standards disclosed in the company's annual financial statements remain with no change.

International Financial Reporting Standards ("IFRS 18") "presentations and disclosure in the financial statements" will supersedes the International Accounting Standard ("IAS 1") "presentation of financial statements" and applies for the annual reporting periods that commence at or after January 1, 2027. The Company has not early adopted the new accounting standard when the interim financial statements were prepared, however, early adoption is permitted.

The Company currently evaluates the expected impact of the initial application for IFRS 18 on its financial statements. While the company does not expect that the application of IFRS will have any impact on net profit or net assets, it is probable that the presentation of the company's business results will change as follows:

IFRS 18 will require the company to classify the revenues and expenses within the operation, investment, finance, income tax and discontinued operations' categories, in addition, presentation of two new sub-groups which are "operating profit or loss" and "profit or loss before finance and zakat".

Based on the initial evaluation, the Company expects to classify the bank facilities costs, finance costs related to lease liabilities and net interest on the employees' benefits obligations, within the financing category. Its expected to classify the short term Murabaha investments' returns within the investment category, while its expected classify the foreign exchange rate difference resulting from trade receivables and payables within the operating category.

The Company also evaluates the impact of standard's requirements related to aggregation and disaggregation, especially for the items currently presented within "other income or losses, net "), the company also reviews its general communications to identify whether if they contain any performance measures identified by the management, which may require a disclosure pursuant to the standard. The Company did not identify, based on the general communications reviewed up to date, any performance measures identified by the management calling for disclosure.

IFRS 18 has made consequent amendments to IAS 7, including the use of operating profit as a starting point upon preparation of cash flows from operating activities using the indirect method, and amendment the classification if certain cash flows related to interests.

Evaluation of the expected impact is in process; the Company will update the related disclosures upon the availability of additional information and prior the mandatory application date.

5. PROPERTY, PLANT AND EQUIPMENT

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Cost		
At the period / year beginning	**94,271,839**	92,781,646
Additions	**439,823**	1,607,892
Disposals	**-**	(117,699)
At the period / year end	**94,711,662**	94,271,839
Accumulative depreciation		
At the period / year beginning	**35,501,769**	32,098,196
Additions	**1,507,899**	3,515,617
Disposals	**-**	(112,044)
At the period / year end	**37,009,668**	35,501,769
Net carrying amount	**57,701,994**	58,770,070

As at June 30, 2026, projects in progress amounted to ⃁13,783,705 (December 31, 2025: ⃁ 13,720,469), represented mainly in construction costs and preparation of the company's factory in Sudair Industrial City on leased land, in addition to the costs related to establishment of other factory on the company's land in the industrial city in Riyadh.

As at June 30, 2026, completion and preparation work of Sudair Factory is in progress, while City Industrial Factory in Riyadh is still in the completion of approval chain and legal formalities necessary to commence the constructions.

6. INVENTORY

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Raw material	**14,428,543**	16,935,899
Production in progress	**6,259,371**	5,873,942
	20,687,914	22,809,841
Less: Provision for obsolete or slow-moving inventory	**(350,000)**	(350,000)
	20,337,914	22,459,841

7. TRADE RECEIVABLES

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Trade receivables	**28,897,880**	18,214,360
Due from related parties (note 11)	**8,232,026**	10,191,649
Retention	**1,776,705**	1,734,672
	38,906,611	30,140,681
Less: Allowance for expected credit losses	**(1,158,980)**	(989,681)
	37,747,631	29,151,000

The movement of the allowance for expected credit losses for the years ended December 31 is as follows:

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
At the beginning of period / year	**989,681**	920,032
Charged during the period / year	**169,299**	69,649
At the end of period / year	**1,158,980**	989,681

8. PREPAYMENT AND OTHER RECEIVABLES

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Advances to suppliers	**5,032,904**	2,981,095
Prepaid expenses	**951,924**	290,398
Employees' receivables	**549,153**	169,735
Returns on short-term Murabaha investments	**92,190**	41,558
Cash margin against guarantee letters (Note 20)	**35,011**	35,011
	6,661,182	3,517,797

9. CASH AND CASH EQUIVALENT

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Short-term Murabaha investments*	**13,000,000**	15,000,000
Cash at banks	**2,542,320**	6,982,572
Cash on hand	**133,749**	126,487
	15,676,069	22,109,059

* Short-term Murabaha investments consist of investments at a local bank that comply with Sharia principles, with maturities not exceeding three months from the acquisition date, and with predetermined profit margins, these investments are held to meet short-term cash liabilities.

10. BANK FACILITIES

Movement in the bank facilities during the period / year is as follows:

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
At the beginning of period / year	**5,195,625**	8,654,824
Proceeds during the period / year	**6,368,065**	20,586,941
Paid during the period / year	**(7,612,441)**	(24,046,140)
At the end of period / year	**3,951,249**	5,195,625

11. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Related parties represent the parent, key management personnel, entities owned or managed by these parties, in addition to the entities which do have a control, joint venture or a significant effect on these parties.

11-1 The following is a statement of related parties:

Related party	**Relationship nature**
Engineer Holding Group	Parent
House of Skills Trading and Contracting Company	Affiliate
Arabian Contracting Services Company	Affiliate
Multaqa Al-Zad Tourism Company	Affiliate
Saudi Media Company	Affiliate
Arabian United Company	Affiliate
Arabian Alliance Company	Affiliate
Faden Media Company	Affiliate

11. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

11-2 The following are the significant transactions made with the related parties:

Related party	Nature of transaction	six-month period ended June 30 2026 (Unaudited) (⃁)	 2025 (Unaudited) (⃁)
Arabian Contracting Services Company	Collections	**10,667,039**	8,499,878
	Sales	**7,783,210**	6,393,498
	Advances	**8,235**	-
Saudi Media Company	Sales	**2,615,596**	2,886,901
	Material purchase	**-**	183,281
	Collections	**1,600,000**	2,400,000
	Advances	**400,000**	-
Arabian Alliance Company	Collections	**4,995,411**	3,214,104
	Sales	**2,673,504**	411,123
Engineer Holding Group	Advances	**2,000,000**	-
	Payments on behalf	**-**	1,489,535
	Assets purchase	**591,208**	-
	Expenses on behalf	**16,791**	458,830
Multaqa Al-Zad Tourism Company	Collections	**26,500**	111,267
	Advances	**9,792**	-
	Expenses on behalf	**22,000**	-
	Sales	**47,477**	-
House of Skills Trading and Contracting Company	Payments on behalf	**209,750**	355,000
	Rent	**320,000**	-
Faden Media Company	Advances	**1,872,256**	-
	Sales	**1,189,824**	-

11-3 Due from related parties within trade receivables (note 7):

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Arabian Contracting Services Company	**5,579,044**	7,303,626
Saudi Media Company	**2,142,875**	1,134,940
Arabian United Company	**487,500**	487,500
Multaqa Al-Zad Tourism Company	**22,607**	-
Arabian Alliance Company	**-**	1,265,583
	8,232,026	10,191,649

11. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

11-4 Due to related parties

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Engineer Holding Group	**15,281,162**	13,855,578
House of skills Trading and Contracting Company	**3,875,214**	3,764,964
Arabian Alliance Company	**655,297**	-
Faden Media Company	**503,958**	-
	20,315,631	17,620,542

11-5 The following is a statement of senior management personnel remuneration incurred during the period:

	2026 (Unaudited) (⃁)	2025 (Unaudited) (⃁)
Short-term employee benefits	**894,719**	1,618,150
Employment termination benefits	**56,121**	80,505
	950,840	1,698,655

12. ACCRUED EXPENSES AND OTHER CREDIT BALANCES

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
Value added tax (VAT)	**2,168,534**	2,484,417
Due to employees	**1,276,087**	1,230,736
Advances from customers	**410,499**	1,485,314
Customs duties	**397,358**	397,358
Accrued expenses	**366,022**	907,041
Accrued benefits	**39,915**	39,915
Other	-	29,957
	4,658,415	6,574,738

13. ZAKAT PAYABLE

Movement of Zakat payable during the period / year is as follows:

	June 30, 2026 (Unaudited) (⃁)	December 31, 2025 (Audited) (⃁)
At the beginning of period / year	**1,385,266**	980,068
Charged during the period / year	**304,789**	609,577
Paid	-	(204,379)
At the end of period / year	**1,690,055**	1,385,266

14. REVENUES

14-1 The following are the revenue details based on their type:

	For the six-month period ended June 30	
	2026 (Unaudited) (⃁)	2025 (Unaudited) (⃁)
Advertising signage sales	**11,810,069**	11,268,984
Screen sales	**10,502,811**	16,789,884
Vehicle signage sales	**4,948,220**	2,584,560
Traffic signage sales	**3,370,511**	3,888,465
Screen rental revenue	**2,615,595**	2,886,902
Guidance signage sales	**2,399,636**	2,128,346
Exhibition and internal design sales	**1,108,523**	618,328
	36,755,365	40,165,469

14-2 The following are the revenue details based on customers' nature

	For the six-month period ended June 30	
	2026 (Unaudited) (⃁)	2025 (Unaudited) (⃁)
Related parties	**14,309,611**	9,691,522
Private sector	**14,093,742**	15,414,255
Government and banking sector	**8,352,012**	15,059,692
	36,755,365	40,165,469

14-3 Geographical Information

The Company's operations are conducted within a single geographical area, namely the Kingdom of Saudi Arabia.

15. COST OF REVENUES

	For the six-month period ended June 30	
	2026 (Unaudited) (⃁)	2025 (Unaudited) (⃁)
		(Restated – note 21)
Direct costs	**16,207,057**	19,928,302
Employee salaries and benefits	**8,791,620**	6,517,832
Depreciation of property, plant, and equipment	**1,410,073**	1,750,072
Electricity, water and utilities	**302,039**	287,353
Maintenance and repair	**218,323**	197,985
Depreciation of right-of-use assets	**8,632**	8,631
Other	**228,486**	164,913
	27,166,230	28,855,088

16. GENERAL AND ADMINISTRATIVE EXPENSES

	For the six-month period ended June 30	
	2026 (Unaudited) (⃁)	2025 (unaudited) (⃁)
		(Restated – note 21)
Employees' salaries and benefits	**3,685,680**	3,546,836
Medical insurance	**237,785**	135,353
Professional and legal fees	**268,869**	395,550
Stationery and printing	**164,177**	156,423
Bank charges	**118,054**	22,653
Depreciation of property, plant, and equipment	**97,826**	96,260
Depreciation of right-of-use assets	**71,407**	71,407
Utilities	**51,093**	62,582
Government expenses	**49,685**	48,625
Remunerations	**7,500**	700,000
Amortization of intangible assets	**5,043**	5,043
Other	**189,052**	79,925
	4,946,171	5,320,657

17. OTHER INCOME

	For the six-month period ended June 30.	
	2026 (Unaudited) (⃁)	2025 (unaudited) (⃁)
Returns on short-term Murabaha investments	**358,125**	-
Gains on foreign currency translation differences	**206,560**	-
Others	**5,500**	-
	570,185	-

18. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing net profit for the period on the weighted average of the ordinary number of shares outstanding during the period. There were no diluted shares outstanding at any time during the period, as the diluted earnings per share equals the basic earnings per share.

	For the six-month period ended June 30.	
	2026 (Unaudited)	2025 (unaudited)
		(Restated – note 21)
Profit for the period (⃁)	**3,582,735**	3,495,911
Weighted average number of basic shares (shares)	**7,500,000**	6,000,000
Basic and diluted earnings per share (⃁)	**0.48**	0.58

19. FAIR VALUES AND FINANCIAL INSTRUMENTS RISK MANAGEMENT

19-1 Financial instruments fair value measurement

As at June 30, 2026, the company has no financial instruments measured at fair value (2025: Nil).

19-2 Financial instruments risk management

No changes have taken place to the risk management policies related to financial instruments during the period on those followed by the management during the year ended December 31, 2025.

20. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

As June 30, 2026, the Company had contingent liabilities in the form of letters of guarantee and letters of credit amounting to ⃁ 14,736,231, counterbalanced by cash margin amounting to ⃁ 35,011 (December 31, 2025: ⃁ 6,871,187, counterbalanced by cash margin amounting to ⃁ 35,011).

As at June 30, 2026, the Company has liabilities for capital commitments related to projects in progress amounting to ⃁ 8,720,000 (December 31, 2025: ⃁ 8,000,000).

21. PRIOR YEAR ADJUSTMENTS

In accordance with IAS 8, "Accounting Policies, Changes in Accounting Estimates and Errors", management has adjusted comparative figures to revise the financial statements for prior periods. The note below details the adjustments, reclassifications, and their impact on items in the statement of equity, the statement of profit or loss and other comprehensive income for the six-month period ended June 30, 2025.

a) Management has discovered an error in the calculation of depreciation expense and accumulated depreciation related to property, plant, and equipment for prior years, resulting from data entry errors for certain assets.

   As a result of this discrepancy, depreciation expense and accumulated depreciation were charged at incorrect values in prior years. Upon discovering the error, management corrected it retrospectively by restating the comparative figures. The effect of this adjustment is reflected in the accumulated depreciation account and the retained earnings account.

b) Management reassessed the accounting treatment of a lease agreement with a third party. It was found that the lease term previously used to calculate the right of use asset and the lease liability included extension periods not backed by an enforceable right for the Company. Renewal of these contracts is subject to the agreement of both parties and does not grant the Company an unconditional right to extend. This resulted in an increase in both the right of use assets and the lease liability, as well as an impact on depreciation expense and finance cost. Errors were also noted in the data entered for some contracts in prior years. The Company corrected these errors retrospectively by restating the carrying amounts.

c) The company reassessed the accounting treatment of certain prepaid expenses from the previous year. Management determined that a portion of these costs should have been directly recorded in the prior period's profit or loss.

   Accordingly, the Company corrected this error by restating the prior year's presentation by decreasing the prepaid expense balance and increasing the prior period's expenses by the same amount.

d) Some comparative figures have been reclassified to conform to the current classification of the financial statements.

21. PRIOR YEAR ADJUSTMENTS (continued)

21-1 Effect of adjustments and reclassification on the statement of profit or loss and other comprehensive income for the six month period June 30, 2025.

	Note	June 30, 2025 (Unaudited)	Adjustment	Reclassification	June 30, 2025 (Restated)
		⃁	⃁	⃁	⃁
Revenue		40,165,469	-	-	40,165,469
Cost of revenue	B, D	(29,076,068)	(121,807)	342,787	(28,855,088)
Gross profit		11,089,401	(121,807)	342,787	11,310,381
General and administrative expenses	A, C, D	(6,075,193)	295,590	458,946	(5,320,657)
Selling and marketing expenses	D	(795,189)	-	(205,109)	(1,000,298)
Expected credit losses	D	-	-	(596,624)	(596,624)
Operating profit		4,219,019	173,783	-	4,392,802
Finance cost	B	(601,667)	4,776	-	(596,891)
Profit before zakat		3,617,352	178,559		3,795,911
Zakat		(300,000)	-	-	(300,000)
Profit for the year		3,317,352	178,559	-	3,495,911
Other Comprehensive Income		-	-	-	-
Total comprehensive income for the year		3,317,352	178,559	-	3,495,911
Basic and diluted earnings per share		0.55	0.03	-	0.58

21-2 Effect of adjustments on equity as at June 30, 2025

	Note	June 30, 2025 (Unaudited)	Adjustment	Reclassification	June 30, 2025 (Restated)
		⃁	⃁	⃁	⃁
Equity					
Share capital		60,000,000	-	-	60,000,000
General reserve		411,835	-	-	411,835
Retained earnings	A, B, C	13,686,790	(1,405,270)	-	12,281,520
Total equity		74,098,625	(1,405,270)	-	72,693,355

21-3 There was no impact for the above adjustments on the statement of cash flows for the six-month period ended June 30, 2025.

22. SUBSEQUENT EVENTS

In the opinion of management, there are no significant events up to the reporting date that may require an adjustment or a disclosure in these interim condensed financial statements.

23. INTERIM CONDENSED FINANCIAL STATEMENTS' APPROVAL

These interim condensed financial statements were approved by the Board of Directors in 13 Rabi' al-Awwal 1448H, (corresponding to 26 August 2026G).