

**MOBI Industry Company**  
**(A Saudi Joint Stock Company)**

**UNAUDITED INTERIM CONDENSED FINANCIAL  
STATEMENTS**

**FOR THE SIX-MONTH PERIOD ENDED 30 June 2025**

**AND INDEPENDENT AUDITOR'S REVIEW REPORT**

MOBI Industry Company  
(A Saudi Joint Stock Company)

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Unaudited interim condensed financial statements  
For the six-month period ended 30 June 2025

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS  
TO THE SHAREHOLDERS OF MOBI INDUSTRY COMPANY  
(A SAUDI JOINT STOCK COMPANY)**

**Introduction**

We have reviewed the accompanying interim condensed statement of financial position of MOBI Industry Company (the "Company") as at 30 June 2025 and the related interim condensed statements of profit or loss and other comprehensive income for the three-month and six-month periods then ended, and changes in equity and cash flows for the six-month period then ended, and material accounting policies and 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" (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 Engagements 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 financial information 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 Alluhaid & Alyahya Chartered Accountants



Turki A. Alluhaid  
Certified Public Accountant  
License No. (438)



Riyadh: 18 Safar 1447H  
(12 August 2025)



**MOBI Industry Company**  
(A Saudi Joint Stock Company)

**Interim condensed statement of profit or loss and other comprehensive income**

	Note	For the three-month period ended		For the six-month period ended	
		30 June 2025 (Unaudited) SR	30 June 2024 (Unaudited) SR	30 June 2025 (Unaudited) SR	30 June 2024 (Unaudited) SR
Revenue, net	7	57,639,739	56,647,209	118,836,054	117,578,290
Cost of revenue		(38,934,553)	(36,274,916)	(77,172,642)	(73,107,744)
<b>GROSS PROFIT</b>		<b>18,705,186</b>	<b>20,372,293</b>	<b>41,663,412</b>	<b>44,470,546</b>
Selling and distribution expenses		(11,301,244)	(9,267,317)	(21,548,345)	(18,325,682)
General and administrative expenses		(2,649,578)	(2,153,731)	(4,634,117)	(3,284,305)
Depreciation of right-of-use assets	15	(599,922)	(501,705)	(1,193,048)	(753,840)
<b>OPERATING PROFIT</b>		<b>4,154,442</b>	<b>8,449,540</b>	<b>14,287,902</b>	<b>22,106,719</b>
Share of profit of investment in an associate	14	503,317	629,099	1,051,345	1,074,763
Other income		325,134	157,645	522,056	357,342
Finance charges		(438,897)	(1,046,681)	(680,894)	(1,143,354)
<b>PROFIT BEFORE ZAKAT</b>		<b>4,543,996</b>	<b>8,189,603</b>	<b>15,180,409</b>	<b>22,395,470</b>
Zakat	8	(504,579)	(191,659)	(1,008,683)	(740,659)
<b>NET INCOME FOR THE PERIOD</b>		<b>4,039,417</b>	<b>7,997,944</b>	<b>14,171,726</b>	<b>21,654,811</b>
<b>Other comprehensive income that will not be reclassified subsequently to the statement of profit or loss</b>					
Remeasurement of employee benefit obligations	18	42,571	173,520	(1,186,285)	174,869
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>4,081,988</b>	<b>8,171,464</b>	<b>12,985,441</b>	<b>21,829,680</b>
<b>EARNINGS PER SHARE:</b>					
Basic and diluted earnings per share	5	0.08	0.16	0.28	0.43



**Chief Financial Officer**

**Chief Executive Officer**

**Chairman of the Board of Directors**

The accompanying notes 1 to 23 form an integral part of these interim condensed financial statements.



MOBI Industry Company  
(A Saudi Joint Stock Company)

Interim condensed statement of financial position

		As at 30 June 2025 SR (Unaudited)	As at 31 December 2024 SR (Audited)
	Note		
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and bank balances		8,970,927	15,111,028
Trade receivables	9	40,710,144	28,026,945
Prepayments and other receivables	10	10,303,775	13,502,030
Inventories	11	45,033,422	39,268,180
Amounts due from related parties	12	655,726	4,011,497
<b>TOTAL CURRENT ASSETS</b>		<b>105,673,994</b>	<b>99,919,680</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	13	10,609,565	10,360,835
Investment in an associate	14	20,673,490	19,622,145
Right-of-use assets	15	8,500,628	6,084,025
<b>TOTAL NON-CURRENT ASSETS</b>		<b>39,783,683</b>	<b>36,067,005</b>
<b>TOTAL ASSETS</b>		<b>145,457,677</b>	<b>135,986,685</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Borrowings	17	14,717,431	5,413,842
Trade payables		13,225,187	16,651,605
Current portion of lease liabilities	15	2,528,051	1,713,419
Accrued expenses and other payables	16	12,452,835	10,086,677
Amounts due to related parties	12	25,069	98,657
Zakat payable	8	1,013,316	1,823,966
<b>TOTAL CURRENT LIABILITIES</b>		<b>43,961,889</b>	<b>35,788,166</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current portion of lease liabilities	15	4,963,063	3,704,505
Employee benefit obligations	18	15,197,186	13,143,916
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>20,160,249</b>	<b>16,848,421</b>
<b>TOTAL LIABILITIES</b>		<b>64,122,138</b>	<b>52,636,587</b>
<b>EQUITY</b>			
Share capital		50,000,000	50,000,000
Retained earnings		35,121,812	35,950,086
Actuarial loss reserve		(3,786,273)	(2,599,988)
<b>TOTAL EQUITY</b>		<b>81,335,539</b>	<b>83,350,098</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>145,457,677</b>	<b>135,986,685</b>



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**Chairman of the Board of Directors**

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**MOBI Industry Company**  
**(A Saudi Joint Stock Company)**

**Interim condensed statement of changes in equity**  
**For the six-month period ended 30 June 2025**

	Share capital SR	Actuarial loss reserve SR	Retained earnings SR	Total equity SR
<b>Balance as at 1 January 2025 (Audited)</b>	50,000,000	(2,599,988)	35,950,086	83,350,098
<b>Comprehensive income:</b>				
Net income for the period	-	-	14,171,726	14,171,726
Other comprehensive loss for the period	-	(1,186,285)	-	(1,186,285)
Total comprehensive income for the period	-	(1,186,285)	14,171,726	12,985,441
Dividends (note 21)			(15,000,000)	(15,000,000)
<b>Balance as at 30 June 2025 (Unaudited)</b>	50,000,000	(3,786,273)	35,121,812	81,335,539
<b>Balance as at 1 January 2024 (Audited)</b>	50,000,000	(2,856,726)	18,355,936	65,499,210
<b>Comprehensive income:</b>				
Net income for the period	-	-	21,654,811	21,654,811
Other comprehensive income for the period	-	174,869	-	174,869
Total comprehensive income for the period	-	174,869	21,654,811	21,829,680
<b>Balance as at 30 June 2024 (Unaudited)</b>	50,000,000	(2,681,857)	40,010,747	87,328,890



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**Chairman of the Board of Directors**

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**MOBI Industry Company**  
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**Interim condensed statement of cash flows**

		For the six-month period ended	
		30 June 2025	30 June 2024
		(Unaudited)	(Unaudited)
	Note	SR	SR
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before zakat		15,180,409	22,395,470
Adjustments for:			
Depreciation of property, plant and equipment	13	1,602,796	1,426,036
Share in profit of investment in an associate	14	(1,051,345)	(1,074,763)
Finance cost on lease liabilities	15	281,549	223,186
Allowance for expected credit loss	8,9	708,360	249,554
Depreciation of right-of-use assets	15	1,193,048	753,840
Employee benefit obligations provision	18	1,051,646	876,290
Provision for slow moving inventories	11	490,143	418,075
Gain on disposal of property, plant, and equipment		(99,102)	-
Gain from lease termination		(7,625)	(5,183)
		19,349,879	25,262,505
Changes in operating assets and liabilities:			
Trade receivables		(13,246,883)	(18,244,715)
Prepayments and other receivables		3,198,255	(1,520,280)
Inventories		(6,255,385)	(10,335,395)
Amounts due from/to related parties, net		3,137,507	(3,710,886)
Trade payables		(3,426,418)	10,157,326
Accrued expenses and other payables		2,366,158	1,166,125
Cash flow from operating activities		5,123,113	2,774,680
Zakat paid	8	(1,819,333)	(1,810,011)
Employee benefit obligations paid	18	(184,661)	(216,223)
Net cash flow from operating activities		3,119,119	748,446
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	13	(1,859,381)	(1,516,213)
Proceeds from disposal of property, plant and equipment		106,957	49,506
Net cash flow used in investing activities		(1,752,424)	(1,466,707)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds against borrowings	17	14,717,431	20,609,562
Repayments of borrowings	17	(5,413,842)	(18,498,841)
Dividends paid	21	(15,000,000)	(12,500,000)
Payment of lease liabilities	15	(1,810,385)	(833,537)
Net cash flow used in financing activities		(7,506,796)	(11,222,816)
Net decrease in cash and cash equivalents		(6,140,101)	(11,941,077)
Cash and cash equivalents at beginning of the period		15,111,028	20,853,300
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>		<b>8,970,927</b>	<b>8,912,223</b>
<b>NON-CASH TRANSACTIONS</b>			
Additions in right-of-use assets and lease liabilities		3,694,953	-
Remeasurement of employee benefit obligation	18	(1,186,285)	174,869
Termination and written off right-of-use assets and lease liabilities	15	(92,927)	(124,606)
Remeasurement of right-of-use assets and lease liabilities	15	-	(209,123)

**Chief Financial Officer**

**Chief Executive Officer**

**Chairman of the Board of Directors**

The accompanying notes 1 to 23 form an integral part of these interim condensed financial statements



# MOBI Industry Company (A Saudi Joint Stock Company)

## Notes to the interim condensed financial statements

### 1 CORPORATE INFORMATION

MOBI Industry Company (the "Company") is a Saudi Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under commercial registration number 1010063903 dated 24 Safar 1407H (corresponding to 27 October 1986).

The Company's activity is the manufacture of fertilizers and nitrogenous compounds, the manufacture of phosphate and potash fertilizers, the manufacture of plastics in their primary forms, the manufacture of household insect and rodenticides, the manufacture of soap in all its forms, including (paste, liquid, dry), the manufacture of shampoos and industrial detergents, Manufacture of floor, glass, and furniture polishes and scouring powders, manufacture of washing and cleaning materials and preparations, manufacture of preparations for perfuming rooms and removing odors, and manufacturing of bottles of various forms of plastics.

The registered address of the Company is P.O. Box 1239, Riyadh 11431, Kingdom of Saudi Arabia.

The accompanying interim condensed financial statements include the financial information of the Company and its following branches, operating under separate commercial registrations:

<u>Location</u>	<u>Commercial registration number</u>	<u>Register date</u>
Buraydah	1131007549	16/03/1409
Wadi Aldawasir	1185000617	07/02/1409
Dammam	2050032592	22/03/1418
Hail	3350007289	15/07/1411
Tabarjal	3402004797	26/04/1428
Jeddah	4030221203	20/02/1433
Khamees Mushait	5855016815	28/08/1417
Jazan	5900027472	12/04/1435

### 2 BASIS OF PREPARATION

These interim condensed financial statements for the six-months period ended 30 June 2025 have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed 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 the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2024, which have been prepared in accordance with IFRS Accounting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by the SOCPA.

These interim condensed financial statements are presented in Saudi Riyals (SR), which is the Company's functional currency.

The Company's management has prepared these interim condensed financial statements on the basis that the Company will continue to operate as a going concern. The Company's management considers that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

### 3 ACCOUNTING POLICIES, SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATED AND ASSUMPTIONS

The significant accounting policies, judgments, estimates and assumptions adopted by management in the preparation of the interim condensed financial statements were the same as those described in the Company's annual financial statements as at 31 December 2024 except for adopting new standards effective as of 1 January 2025.



MOBI Industry Company  
(A Saudi Joint Stock Company)

Notes to the interim condensed financial statements (continued)  
30 June 2025

**4 ADOPTION OF NEW AND REVISED STANDARDS AND INTERPRETATIONS**

**Standards and interpretations effective in the current period**

Amendments to IAS 21 (The Effects of Changes in Foreign Exchange Rates) were effective from 1 January 2025, and the adoption of these amendments had no impact on the interim condensed financial statements.

**Standards, amendments and interpretations in issue but not yet effective**

The Company has not early adopted any standard or interpretation that has been issued but is not yet effective and endorsed by SOCPA.

**5 EARNINGS PER SHARE**

Basic and diluted earnings per share are calculated by dividing the net income for the three-month and six-month period ended 30 June 2025 and 2024 by the weighted average numbers of shares outstanding during the period of 50 million shares.

**6 SEGMENT INFORMATION**

All operating assets are located within the Kingdom of Saudi Arabia and the Company carries out significant portion of its business activities in the Kingdom of Saudi Arabia.

All operating segments' operating results are reviewed regularly by the Company's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

The Company has two strategic business units ("SBUs") based on its operations which includes the fertilizers segment and the detergent segment. At the end of each period, the Company's management reviews the report of the above-mentioned segments to make decisions about the resources that are allocated to the segments as well as the criteria for presenting the segments' revenues, expenses, assets, and liabilities.

	For the period ended 30 June 2025		
	Fertilizer segment SR (Unaudited)	Detergent segment SR (Unaudited)	Total SR (Unaudited)
Revenue			
Kingdom of Saudi Arabia	7,686,837	109,571,308	117,258,145
Outside Kingdom of Saudi Arabia	-	1,577,909	1,577,909
Revenue, net	7,686,837	111,149,217	118,836,054
Cost of revenue	(5,708,743)	(71,463,899)	(77,172,642)
<b>GROSS PROFIT</b>	<b>1,978,094</b>	<b>39,685,318</b>	<b>41,663,412</b>
Selling and distribution expenses	(1,432,503)	(20,115,842)	(21,548,345)
General and administrative expenses	(760,071)	(3,874,046)	(4,634,117)
Depreciation of right-of-use assets	-	(1,193,048)	(1,193,048)
Finance charges	-	(680,894)	(680,894)
Other income	-	522,056	522,056
<b>SEGMENT (LOSS) / PROFIT</b>	<b>(214,480)</b>	<b>14,343,544</b>	<b>14,129,064</b>
Share of profit of an associate	-	-	1,051,345
<b>PROFIT BEFORE ZAKAT</b>	<b>(214,480)</b>	<b>14,343,544</b>	<b>15,180,409</b>

MOBI Industry Company  
(A Saudi Joint Stock Company)

Notes to the interim condensed financial statements (continued)  
30 June 2025

6 SEGMENT INFORMATION (continued)

	For the six-month ended 30 June 2024		
	Fertilizer segment SR (Unaudited)	Detergent segment SR (Unaudited)	Total SR (Unaudited)
Revenue			
Kingdom of Saudi Arabia	9,434,552	106,491,134	115,925,686
Outside Kingdom of Saudi Arabia	-	1,652,604	1,652,604
Revenue, net	9,434,552	108,143,738	117,578,290
Cost of revenue	(8,337,916)	(64,769,828)	(73,107,744)
<b>GROSS PROFIT</b>	1,096,636	43,373,910	44,470,546
Selling and distribution expenses	(974,360)	(17,351,322)	(18,325,682)
General and administrative expenses	(1,318,993)	(1,965,312)	(3,284,305)
Depreciation of right-of-use assets	-	(753,840)	(753,840)
Finance charges	-	(1,143,354)	(1,143,354)
Other income	5,183	352,159	357,342
<b>SEGMENT (LOSS) / PROFIT</b>	(1,191,534)	22,512,241	21,320,707
Share of profit of an associate	-	-	1,074,763
<b>PROFIT BEFORE ZAKAT</b>	(1,191,534)	22,512,241	22,395,470

	As at 30 June 2025		
	Fertilizers segment SR (Unaudited)	Detergent segment SR (Unaudited)	Total SR (Unaudited)
Investment in an associate	-	-	20,673,490
Property, plant and equipment	1,042,615	9,566,950	10,609,565
Other assets	11,629,214	102,545,408	114,174,622
<b>Total assets</b>	12,671,829	112,112,358	145,457,677
<b>Total liabilities</b>	10,351,451	53,746,108	64,097,559

	As at 31 December 2024		
	Fertilizers segment SR (Audited)	Detergent segment SR (Audited)	Total SR (Audited)
Investment in an associate	-	-	19,622,145
Property, plant and equipment	952,346	9,408,489	10,360,835
Other assets	11,910,927	94,092,778	106,003,705
<b>Total assets</b>	12,863,273	103,501,267	135,986,685
<b>Total liabilities</b>	3,801,389	48,835,198	52,636,587



MOBI Industry Company  
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Notes to the interim condensed financial statements (continued)

30 June 2025

**7 REVENUE**

The Company generates revenue primarily from the sale of goods. All the revenues are recognised at a point in time.

	<i>For the six-month period ended</i>	
	<i>30 June 2025</i>	<i>30 June 2024</i>
	<i>SR</i>	<i>SR</i>
Sales	134,668,240	130,294,875
Sales discount	(15,832,186)	(12,716,585)
	<u>118,836,054</u>	<u>117,578,290</u>
<i>Geographic region</i>		
Kingdom of Saudi Arabia	117,258,145	115,925,686
Outside Kingdom of Saudi Arabia	1,577,909	1,652,604
	<u>118,836,054</u>	<u>117,578,290</u>

**8 ZAKAT**

The movement in the zakat provision for the period / year is as follows:

	<i>For the Six-month period ended 30 June 2025</i>	<i>For the Year ended 31 December 2024</i>
	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>SR</i>	<i>SR</i>
At the beginning of the period / year	1,823,966	1,808,257
Provided during the period / year	1,008,683	1,825,720
Payment during the period / year	(1,819,333)	(1,810,011)
At the end of the period / year	<u>1,013,316</u>	<u>1,823,966</u>

*Status of assessments*

The Company has submitted Zakat returns up to the financial year ended 31 December 2024. The Zakat, Tax and Customs Authority (ZATCA) has issued final Zakat assessments up to the financial year ended 31 December 2018. The ZATCA has not yet issued any assessments for the years 2019 through 2024.

**9 TRADE RECEIVABLES**

	<i>30 June 2025</i>	<i>31 December 2024</i>
	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>SR</i>	<i>SR</i>
Trade receivables	42,960,103	29,713,220
Less: allowance for expected credit loss	(2,249,959)	(1,686,275)
	<u>40,710,144</u>	<u>28,026,945</u>

MOBI Industry Company  
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Notes to the interim condensed financial statements (continued)  
30 June 2025

**9 TRADE RECEIVABLES (CONTINUED)**

Movement in the allowance for expected credit loss

	For the Six-month period ended 30 June 2025 (Unaudited) SR	For the Year ended 31 December 2024 (Audited) SR
At beginning of the period / year	1,686,275	1,454,471
Charge for the period / year	563,684	231,804
	<u>2,249,959</u>	<u>1,686,275</u>

The aging analysis of trade receivables and allowance for expected credit losses is as follows:

	1-90 days SR	91-180 days SR	181 – 270 days SR	271-365 days SR	More than 365 days SR	Total SR
<b>30 June 2025 (Unaudited)</b>						
Gross carrying amount	38,842,864	1,937,390	267,499	617,844	1,294,506	42,960,103
Expected credit loss	141,136	207,866	90,402	516,049	1,294,506	2,249,959
Expected credit loss rate	0.4%	11%	34%	84%	100%	
<b>31 December 2024 (Audited)</b>						
Gross carrying amount	25,112,751	1,543,750	1,097,264	503,939	1,455,516	29,713,220
Expected credit loss	11,507	25,846	116,980	76,426	1,455,516	1,686,275
Expected credit loss rate	0.05%	2%	11%	15%	100%	

**10 PREPAYMENTS AND OTHER RECEIVABLES**

	30 June 2025 (Unaudited) SR	31 December 2024 (Audited) SR
Advance to suppliers	3,700,576	9,051,555
Employees' receivables	3,427,288	3,505,520
Prepayments	3,144,958	943,991
Others	170,953	140,964
	<u>10,443,775</u>	<u>13,642,030</u>
Less: Allowance for expected credit loss	(140,000)	(140,000)
	<u>10,303,775</u>	<u>13,502,030</u>

**11 INVENTORIES**

	30 June 2025 (Unaudited) SR	31 December 2024 (Audited) SR
Raw materials and packaging	28,330,240	22,224,941
Finished goods	16,514,205	17,278,706
Spare parts	679,120	765,715
	<u>45,523,565</u>	<u>40,269,362</u>
Less: provision for slow moving inventories	(490,143)	(1,001,182)
	<u>45,033,422</u>	<u>39,268,180</u>



MOBI Industry Company  
(A Saudi Joint Stock Company)

Notes to the interim condensed financial statements (continued)  
30 June 2025

**11 INVENTORIES (CONTINUED)**

Movement in the provision for slow moving inventories

	Six-month period ended 30 June 2025 (Unaudited) SR	Year ended 31 December 2024 (Audited) SR
At beginning of the period / year	1,001,182	945,950
Charge for the period / year	490,143	55,232
Write off	(1,001,182)	-
	<u>490,143</u>	<u>1,001,182</u>

**12 RELATED PARTY TRANSACTIONS AND BALANCES**

The significant related party transactions and balances are as follows:

**12.1 Related party transactions**

The following are the details of the significant transactions with related parties during the period:

Name of related party	Nature of relationship	Nature of transaction	For Six-month period ended 30 June 2025 (Unaudited)	For Six-month period ended 30 June 2024 (Unaudited)
Jal Alsahra for Agriculture Production Company	An associate	Sales	437,920	869,803
		Financing (**)	-	3,000,000
Abdullah Mohammed Albarjas Alnasser (*)	Shareholder / Employee	Advances	-	305,462

(\*\*) During the year ended 31 December 2024, the partners in Jal Alsahra for Agriculture Production Company ("An associate") decided to provide financing to the associate company for total amount of SR 20,000,000 based on the partners' percentage of ownership in the associate company to support the associate company's needs in establishing a new factory. The partners paid SR 12,000,000 during the year ended 31 December 2024, where The Company share of this financing amounted to SR 3,000,000. The repayment date of this financing is less than 365 days and it does not entail any commission or other expenses. The full amount was settled by the associate company in the current period.

**12.2 Related party balances**

The following are the details of related party balances at period/year end:

**a) Amounts due from related parties**

	30 June 2025 (Unaudited) SR	31 December 2024 (Audited) SR
Jal Alsahra for Agriculture Production Company	995,798	4,207,018
Others (*)	125	-
	<u>995,923</u>	<u>4,207,018</u>
Less: allowance for expected credit loss	<u>(340,197)</u>	<u>(195,521)</u>
	<u>655,726</u>	<u>4,011,497</u>

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**12 RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)**

Movement in the allowance for expected credit loss

	For the Six-month period ended 30 June 2025 (Unaudited) SR	For the Year ended 31 December 2024 (Audited) SR
At beginning of the period / year	195,521	-
Charge for the period / year	144,676	195,521
	<u>340,197</u>	<u>195,521</u>

*b) Amounts due to related parties*

	30 June 2025 (Unaudited) SR	31 December 2024 (Audited) SR
Abdullah Abdulaziz Al-Nasser (*)	9,170	9,172
Mohamed Fahad Al-Nasser (*)	9,132	30,432
Waleed Barjas Al-Nasser (*)	3,467	10,894
Barjas Abdulaziz Al-Nasser (*)	1,348	-
Nasser Abdullah Al-Nasser (*)	-	38,385
Ibrahim Abdullah Barjas Al-Nasser (*)	-	8,303
Others (*)	1,952	1,471
	<u>25,069</u>	<u>98,657</u>

(\*) The above-mentioned shareholders and shareholder sons balances and transactions are in their capacity as employees of the Company.

**12.3 Key management personnel compensation**

	Six-month period ended 30 June 2025 (Unaudited) SR	Six-month period ended 30 June 2024 (Unaudited) SR
Short-term employee benefits	397,014	1,107,754
Long-term employee benefits	29,042	29,042
	<u>426,056</u>	<u>1,136,796</u>



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13 PROPERTY, PLANT AND EQUIPMENT

	Freehold Land SR	Buildings SR	Machines and equipment SR	Motor vehicles and transportation SR	Furniture and fixtures SR	Tools SR	30 June 2025 (Unaudited) SR
<b>Cost:</b>							
At 1 January 2025	492,000	19,018,094	28,785,948	10,425,375	4,774,322	6,514,885	70,010,624
Additions	-	551,671	14,001	508,979	758,451	26,279	1,859,381
Disposals	-	-	-	(693,235)	-	-	(693,235)
At 30 June 2025	492,000	19,569,765	28,799,949	10,241,119	5,532,773	6,541,164	71,176,770
<b>Accumulated depreciation:</b>							
At 1 January 2025	-	17,238,069	25,954,361	6,723,989	3,249,278	6,484,092	59,649,789
Charge for the period	-	254,025	314,532	720,200	304,339	9,700	1,602,796
Disposals	-	-	-	(685,380)	-	-	(685,380)
At 30 June 2025	-	17,492,094	26,268,893	6,758,809	3,553,617	6,493,792	60,567,205
<b>Net book amount</b>	<b>492,000</b>	<b>2,077,671</b>	<b>2,531,056</b>	<b>3,482,310</b>	<b>1,979,156</b>	<b>47,372</b>	<b>10,609,565</b>
	Fertilizers Segment SR	Detergent Segment SR	<b>Total</b>				
Charged to cost of revenue	121,590	1,481,206	1,602,796				

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13 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold Land SR	Buildings SR	Machines and equipment SR	Motor vehicles and transportation SR	Furniture and fixtures SR	Tools SR	31 December 2024 (Audited) SR
<b>Cost:</b>							
At 1 January 2024	537,000	18,962,111	27,149,330	8,274,864	4,095,178	6,514,885	65,533,368
Additions	-	55,983	1,636,618	2,527,461	724,506	-	4,944,568
Disposal	(45,000)	-	-	(376,950)	(45,362)	-	(467,312)
At 31 December 2024	492,000	19,018,094	28,785,948	10,425,375	4,774,322	6,514,885	70,010,624
<b>Accumulated depreciation:</b>							
At 1 January 2024	-	16,742,468	25,379,713	5,701,054	2,807,305	6,447,438	57,077,978
Charge for the year	-	495,601	574,648	1,399,167	483,545	36,654	2,989,615
Disposal	-	-	-	(376,232)	(41,572)	-	(417,804)
At 31 December 2024	-	17,238,069	25,954,361	6,723,989	3,249,278	6,484,092	59,649,789
<b>Net book amount</b>	492,000	1,780,025	2,831,587	3,701,386	1,525,044	30,793	10,360,835
	Fertilizers Segment SR	Detergent Segment SR	Total SR				
Charged to cost of revenue	454,862	2,534,753	2,989,615				



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**14 INVESTMENTS IN AN ASSOCIATE**

The Company owns 25% shares of Jal Alsahra for Agriculture Production Company ("investment in an associate") limited liability company registered in Riyadh, Kingdom of Saudi Arabia under commercial registration number 1010148818 dated 21 Shawal 1418H (corresponding 18 February 1998).

The following is the movement in the carrying value of the investment in an associate:

	<b>30 June 2025 (Unaudited) SR</b>	<b>31 December 2024 (Audited) SR</b>
Balance at beginning of the period / year	19,622,145	17,419,343
Share of profit during the period / year	1,051,345	2,202,802
Balance at end of the period / year	<u>20,673,490</u>	<u>19,622,145</u>

**15 RIGHT-OF-USE ASSET AND LEASE LIABILITIES**

**15.1 Right-of-use asset**

	<b>30 June 2025 (Unaudited) SR</b>	<b>31 December 2024 (Audited) SR</b>
<b>Cost</b>		
Balance at beginning of the period / year	10,364,026	10,612,579
Additions	3,694,953	2,583,183
Remeasurement	-	209,123
Written off	(213,255)	(3,040,859)
Balance at end of the period / year	<u>13,845,724</u>	<u>10,364,026</u>
<b>Accumulated depreciation</b>		
Balance at beginning of the period / year	4,280,001	3,684,348
Depreciation charge for the period / year	1,193,048	1,678,025
Written off	(127,953)	(1,082,372)
Balance at end of the period / year	<u>5,345,096</u>	<u>4,280,001</u>
<b>Net book amount</b>	<u>8,500,628</u>	<u>6,084,025</u>

**15.2 Lease liabilities**

	<b>30 June 2025 (Unaudited) SR</b>	<b>31 December 2024 (Audited) SR</b>
Balance at beginning of the period / year	5,417,924	6,408,516
Additions	3,694,953	2,583,183
Finance charges	281,549	526,126
Payment of lease liabilities	(1,810,385)	(1,952,997)
Remeasurement	-	209,123
Termination	(92,927)	(2,356,027)
Balance at end of the period / year	<u>7,491,114</u>	<u>5,417,924</u>
Current portion of lease liabilities	<u>2,528,051</u>	<u>1,713,419</u>
Non-current portion of lease liabilities	<u>4,963,063</u>	<u>3,704,505</u>

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**16 ACCRUED EXPENSES AND OTHER PAYABLES**

	<b>30 June 2025 (Unaudited) SR</b>	<b>31 December 2024 (Audited) SR</b>
Accrued customers discount	4,913,437	2,629,686
Accrued expenses	4,801,815	3,544,188
Value added tax payable	1,517,403	583,281
Employees' payables	828,591	1,088,369
Advance from customers	15,178	1,973,291
Other	376,411	267,862
	<u>12,452,835</u>	<u>10,086,677</u>

**17 BORROWINGS**

The movement in the borrowings is as follows:

	<b>30 June 2025 (Unaudited) SR</b>	<b>31 December 2024 (Audited) SR</b>
At the beginning of the period / year	5,413,842	18,498,730
Proceeds against borrowings	14,717,431	30,606,076
Repayment of borrowings	(5,413,842)	(43,690,964)
At the end of the period / year	<u>14,717,431</u>	<u>5,413,842</u>

**18 EMPLOYEE BENEFIT OBLIGATIONS**

	<b>30 June 2025 (Unaudited) SR</b>	<b>31 December 2024 (Audited) SR</b>
At the beginning of the period / year	13,143,916	11,953,482
Charged to expenses during the period / year	1,051,646	1,779,778
Re-measurement loss (gain)	1,186,285	(256,738)
Paid during the period / year	(184,661)	(332,606)
At the end of the period / year	<u>15,197,186</u>	<u>13,143,916</u>

**19 SHARE CAPITAL**

The Company's share capital of SR 50 million, as at 30 June 2025, consists of 50 million ordinary share of SR 1 each (31 December 2024: amounting to SR 50 million consists of 50 million ordinary share of SR 1 each).

**20 SUBSEQUENT EVENTS**

In the opinion of management, there have been no significant subsequent events since the period ended 30 June 2025, which would have a material impact on the interim condensed financial position of the Company as reflected in these interim condensed financial statements.



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30 June 2025

**21 DIVIDENDS**

On 25 Ramadan 1446H (corresponding to 25 March 2025), and pursuant to the authorization granted by the General Assembly, the Company's Board of Directors approved cash dividends for the fourth quarter of the year 2024 amounting to SR 7,500,000 (at SR 0.15 per share). The dividends were paid on 23 April 2025.

On 16 Dhu'l-Qi'dah 1446 H (corresponding to 14 May 2025), and pursuant to the authorization granted by the General Assembly, the Company's Board of Directors approved cash dividends for the first quarter of the year 2025 amounting to SR 7,500,000 (at SR 0.15 per share). The dividends were paid during May 2025.

**22 COMPARATIVE FIGURES**

Comparative figures from financial statements for 31 December 2024 have been reclassified to conform with the current period presentation.

**23 APPROVAL OF INTERIM CONDENSED FINANCIAL STATEMENTS**

These interim condensed financial statements were approved by the Board of Directors on 12 Safar 1447H (corresponding to 6 August 2025).