

**TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
RIYADH - KINGDOM OF SAUDI ARABIA**

**INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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

**To the Shareholders of
Time Entertainment Company**
(Listed Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Time Entertainment Company** (Listed Joint Stock Company) ("the Company") as of 30 June 2026 and the related interim condensed statement of profit or loss and other comprehensive income, the interim condensed statement of changes in equity, and the interim condensed statement of cash flows for the six-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Accounting Standards 34 – "Interim Financial Reporting" (IAS 34) that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim-condensed financial information 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 information is not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

Material uncertainty relating to going concern

We draw attention to Note (2) to the accompanying interim condensed financial information, which states that the Company incurred net loss amounting to SAR 110,465 during the six-month period ended 30 June 2026. Furthermore, as of that date, the Company's accumulated losses amounted to SAR 4,969,857. These events or conditions, along with other matters, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

RSM Allied Accountants Professional Services

عبدالله بن أحمد الفدّاغي

Abdullah Bin Ahmed Al Faddaghi
License No. 706

Riyadh, Kingdom of Saudi Arabia
01 September 2026 (corresponding to 19th Rabi Al Awwal 1448H)



TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2026
(Saudi Riyals)

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Non-current assets			
Property and equipment		123,919	150,390
Intangible assets		128,945	157,367
Right of use assets	5	1,631,951	331,873
Total non-current assets		1,884,815	639,630
Current assets			
Contract assets	6	11,302,947	12,578,208
Prepaid expenses and other assets		2,396,416	1,545,790
Accounts receivable	7	9,701,819	4,627,911
Cash and cash equivalents	8	2,120,440	861,397
Total current assets		25,521,622	19,613,306
TOTAL ASSETS		27,406,437	20,252,936
EQUITY AND LIABILITIES			
EQUITY			
Share capital	1	10,000,000	10,000,000
Additional contribution		650,000	650,000
Reserve	9	100,000	100,000
Reserve for remeasurement of employees' defined benefit obligations		(78,109)	(78,109)
Accumulated losses		(4,969,857)	(4,859,392)
Total equity		5,702,034	5,812,499
LIABILITIES			
Non-current liabilities			
Employees' defined benefit obligations		811,461	706,000
Lease liabilities non-current portion	5	787,366	-
Total non-current liabilities		1,598,827	706,000
Current liabilities			
Lease liabilities - current portion	5	930,529	-
Loan from a related party	10	1,720,000	-
Accounts payable		7,735,262	3,766,492
Accrued expenses and other liabilities		9,532,458	9,807,380
Zakat provision		187,327	160,565
Total current liabilities		20,105,576	13,734,437
Total liabilities		21,704,403	14,440,437
TOTAL EQUITY AND LIABILITIES		27,406,437	20,252,936

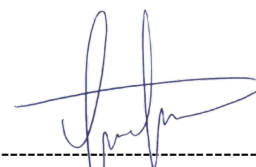
The accompanying notes from **(1)** to **(18)** form an integral part of this interim condensed financial information.



AMIRAH EIDAN ALOTAIBI
Chairperson of the Board



OBADA ABDULFATTAH AWAD
Chief Executive Officer



SAMEER MOHAMMAD
AJWEE
Chief Financial Officer

TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Saudi Riyals)

		30 June 2026	30 June 2025
	Note	(Unaudited)	(Unaudited)
Revenue	11	18,240,286	10,601,448
Cost of revenue		(11,562,662)	(6,846,815)
Gross profit		6,677,624	3,754,633
General and administrative expenses		(6,625,788)	(5,675,065)
Expected credit losses allowance of contract assets	6	(18,444)	-
Operating profit / (loss)		33,392	(1,920,432)
Finance costs		(8,574)	(28,356)
Other (loss) / income - net		(55,000)	120,820
Loss before zakat		(30,182)	(1,827,968)
Zakat		(80,283)	(147,278)
Net loss for the period		(110,465)	(1,975,246)
<u>Other comprehensive income</u>			
Items that will not be reclassified to profit or loss in subsequent periods:			
Other comprehensive income		-	-
Total comprehensive loss for the period		(110,465)	(1,975,246)
<u>Loss per share</u>	12	(0.11)	(1.98)

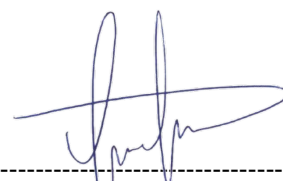
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AMIRAH EIDAN ALOTAIBI
Chairperson of the Board



OBADA ABDULFATTAH AWAD
Chief Executive Officer



SAMEER MOHAMMAD
AJWEE
Chief Financial Officer

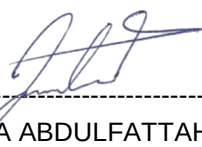
TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Saudi Riyals)

	Share capital	Additional contribution	Reserve	Reserves for remeasurement of employees' defined benefit obligations	Retained earnings / (accumulated losses)	Total
For the six-month period ended 30 June 2025						
Balance as at 31 December 2024 (Audited)	10,000,000	-	100,000	(202,682)	4,846,653	14,743,971
Loss for the period	-	-	-	-	(1,975,246)	(1,975,246)
Total comprehensive loss for the period	-	-	-	-	(1,975,246)	(1,975,246)
Balance as at 30 June 2025 (Unaudited)	<u>10,000,000</u>	<u>-</u>	<u>100,000</u>	<u>(202,682)</u>	<u>2,871,407</u>	<u>12,768,725</u>
For the six-month period ended 30 June 2026						
Balance as at 31 December 2025 (Audited)	10,000,000	650,000	100,000	(78,109)	(4,859,392)	5,812,499
Loss for the period	-	-	-	-	(110,465)	(110,465)
Total comprehensive loss for the period	-	-	-	-	(110,465)	(110,465)
Balance as at 30 June 2026 (Unaudited)	<u>10,000,000</u>	<u>650,000</u>	<u>100,000</u>	<u>(78,109)</u>	<u>(4,969,857)</u>	<u>5,702,034</u>

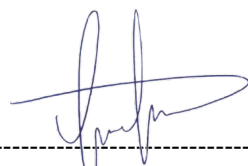
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AMIRAH EIDAN ALOTAIBI
Chairperson of the Board



OBADA ABDULFATTAH AWAD
Chief Executive Officer



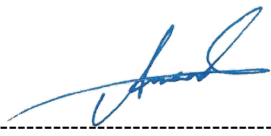
SAMEER MOHAMMAD AJWEE
Chief Financial Officer

TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Saudi Riyals)

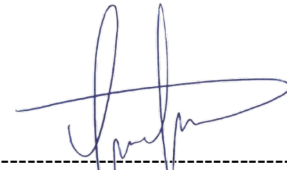
	Note	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before zakat		(30,182)	(1,827,968)
Adjustments:			
Depreciation of property and equipment		26,471	19,516
Amortization of intangible assets		28,422	28,423
Depreciation of right of use assets	5	409,243	551,385
Provision for expected credit losses of contract assets	6	18,444	
Employees' defined benefit obligations		105,461	57,726
Finance costs	5	8,574	28,343
		<u>566,433</u>	<u>(1,142,575)</u>
Changes in working capital:			
Accounts receivable		(5,073,908)	(2,912,783)
Contract assets		1,256,817	-
Prepaid expenses and other assets		(850,626)	227,351
Accounts payable		3,968,770	(14,069,540)
Accrued expenses and other liabilities		(274,922)	(930,509)
Cash used in operations		<u>(407,436)</u>	<u>(18,828,056)</u>
Employees' defined benefit obligations paid		-	(20,027)
Zakat paid		(53,521)	(402,474)
Net cash used in operating activities		<u>(460,957)</u>	<u>(19,250,557)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property and equipment		-	(55,846)
Additions to intangible assets		-	(122,025)
Net cash used in investing activities		<u>-</u>	<u>(177,871)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from a related party		1,720,000	-
Dividend paid		-	(1,109,315)
Lease liabilities paid		-	(539,002)
Net cash generated from / (used in) financing activities		<u>1,720,000</u>	<u>(1,648,317)</u>
Net change in cash and cash equivalents		<u>1,259,043</u>	<u>(21,076,745)</u>
Cash and cash equivalents at the beginning of the period		<u>861,397</u>	<u>22,620,094</u>
Cash and cash equivalents as at 30 June	8	<u><u>2,120,440</u></u>	<u><u>1,543,349</u></u>

***Non-cash transactions - note 15**

The accompanying notes from (1) to (18) form an integral part of this interim condensed financial information.


 AMIRAH EIDAN ALOTAIBI
 Chairperson of the Board


 OBADA ABDULFATTAH AWAD
 Chief Executive Officer


 SAMEER MOHAMMAD
 AJWEE
 Chief Financial Officer

**TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

1. ORGANIZATION AND ACTIVITIES

A- Establishment

"Time Entertainment" a Joint Stock Company was registered as a Limited Liability Company ("the Company") in Riyadh city under CR No. 1010328133 dated on 19 Rabi' al-Awwal 1433 AH (corresponding to 11 February 2012). The unified national number of the entity is 7001712848.

B- Change in Legal Entity Status

On 6 Rabi' al-Awwal 1445 AH (corresponding to 21 September 2023), the legal structure of the Company was amended from a Limited Liability Company (LLC) to an Unlisted Joint Stock Company. Later in February 2026 the legal status has been changed from an Unlisted Joint Stock Company to Listed Joint Stock Company.

C- Main Activity

The main activity of the Company is organizing entertainment events and operating entertainment event facilities.

D- Share Capital

The Company's share capital at 30 June 2026 amounted to SAR 10,000,000 (30 June 2025: SAR 10,000,000), consisting of 1,000,000 (30 June 2025: 1,000,000) fully paid and issued shares of SAR 10 each.

E- Company's Listing

On 25 December 2024, the Capital Market Authority (CMA) announced the issuance of a decision by the CMA Board, approving the request of the Company to register its shares and offer 200,000 shares, representing 20% of its total shares, on the Parallel Market.

The Company has completed its offering and listing of its shares during 2025. The shares were listed and traded on parallel market on 17 June 2025, and the Company is registered with trading number (9642) in Saudi Tadawul.

F- Main Address

The Company's registered office address is located in Riyadh at the following address:

Time Entertainment Company
King Fahd Road, Al Olaya, 3587
Riyadh, Kingdom of Saudi Arabia
P.O: 25231

2. BASIS OF PREPARATION OF INTERIM CONDENSED FINANCIAL INFORMATION

2-1 Statement of compliance

This interim condensed financial information of the Company as at and for the period ended 30 June 2026 has been prepared in accordance with International Accounting Standard "Interim Financial Reporting"- ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

This interim condensed financial information should be read in conjunction with the Company's last annual audited financial statements as at and for the year ended 31 December 2025 (last annual audited financial statements). The accompanying interim condensed financial information does not include all the information that is required to prepare a complete set of financial statements in accordance with International Financial Reporting Standards ("IFRS") as endorsed by SOCPA. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

In addition, due to seasonality, results for the six-month interim period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2. BASIS OF PREPARATION OF INTERIM CONDENSED FINANCIAL INFORMATION

2-2 Going concern

The Company incurred net loss amounting to SAR 110,465 during the six-month period ended 30 June 2026. Furthermore, as of that date, the Company's accumulated losses amounted to SAR 4,969,857. These events or conditions, along with other matters, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Management has performed an assessment of the Company's ability to continue as a going concern; the Company's assessment include:

- cost reductions;
- cost optimization measures;
- cost restructuring measures.

Furthermore, as of 30 June 2026, the Company has a positive working capital amounting to SAR 5.4 million.

Based on the results of their assessment, management believes that the Company has adequate finance resources to continue its operational activities in the foreseeable future and accordingly, the financial statements have been prepared on a going concern basis.

2-3 Basis of measurement

The interim condensed financial information has been prepared according to historical cost principle, going concern basis and the accrual basis of accounting. Other basis will be used if IFRS as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements supplementary to the International Standards endorsed by the SOCPA requires that.

2-4 Functional and presentation currency

The interim condensed financial information is presented in Saudi Riyals (SAR), which is the Company's functional and presentation currency.

2-5 Changes in material accounting policy information

The accounting policies applied in this interim condensed financial information are the same policies applied to the Company's annual financial statements as of 31 December 2025 and for the year ended on that date.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

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

In preparing this interim condensed financial information, the significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those applied to the statutory financial statements as at and for the year ended 31 December 2025.

4. NEW STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS

There are new standards and number of amendments to standards which are effective from January 1 January 2026 and standards which are issued but not yet effective. These have been explained in Company's last annual audited financial statements, but they do not have a material effect on the Company's accompanying interim condensed financial information.

IFRS 18

IFRS 18, "Presentation and Disclosure in Financial Statements" (the "Standard"), will replace IAS 1, "Presentation of Financial Statements", and is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The Company has not early adopted the Standard in preparing these financial statements. The Company is currently assessing the expected impact of the initial application of the Standard on its condensed interim financial statements.

4. NEW STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS (CONTINUED)

IFRS 18 (continued)

A. Structure of the Statement of Profit or Loss and Other Comprehensive Income

The Standard requires entities to classify all income and expenses into specified categories in the statement of profit or loss and other comprehensive income, namely operating, investing, financing, zakat, and discontinued operations, as applicable. The Standard also requires the presentation of specified subtotals, including operating profit or loss and profit or loss before financing and zakat.

The Company's principal activities comprise of organizing events and operating event facilities.

The application of the Standard will not result in changes to the recognition and measurement requirements applicable to the Company's transactions. However, it is expected to primarily affect the presentation and classification of income and expenses in the statement of profit or loss and other comprehensive income, as well as the subtotals presented therein.

The Company is currently analyzing the income and expense items presented in the statement of profit or loss and other comprehensive income to determine their appropriate classification within the categories required by the Standard

The Company is also evaluating the basis for presenting expenses in the statement of profit or loss and whether presenting expenses by function, by nature, or using a mixed presentation provides the most useful structured summary to users of the financial statements, in accordance with the requirements of the Standard. Based on its preliminary assessment, the Company expects that the application of the Standard will result in changes to the presentation of the statement of profit or loss and other comprehensive income and the classification of certain income and expense items.

B. Management-defined Performance Measures

The Standard introduces disclosure requirements for management-defined performance measures, which are subtotals of income and expenses used by an entity in public communications outside the financial statements and which communicate management's view of an aspect of the entity's financial performance as a whole. Where management-defined performance measures exist, the Standard requires the Company to disclose them in a single note to the financial statements, together with the information and reconciliations required by the Standard.

The Company is currently identifying and reviewing its public communications, including the Board of Directors' reports, announcements published on the financial market, and any other public communications, to determine whether they contain subtotals of income and expenses that meet the definition of management-defined performance measures.

C. Principles of Aggregation and Disaggregation

The Standard provides enhanced principles and requirements concerning how information is aggregated and disaggregated in the primary financial statements and the notes. It also provides guidance on the labeling and description of items presented in the primary financial statements or disclosed in the notes.

The Company is currently assessing the aggregation of items based on similar and dissimilar characteristics. Based on this assessment, the Company will present items in the primary financial statements that provide structured and useful summaries and will disclose additional material information in the notes. The Company is also assessing items currently classified under the description "Other" and will use clearer descriptions.

The Company is also reviewing items currently presented under labels that include the word "other," including other income, to determine whether clearer labels or additional details are required.

Upon applying the Standard, the Company will present items separately whenever such presentation is necessary to provide a useful, structured summary to users of the financial statements, while avoiding the obscuring of material information through the aggregation of items with dissimilar characteristics.

4. NEW STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS (CONTINUED)

IFRS 18 (continued)

D. Consequential Amendments

The Standard introduced consequential amendments to several other standards, including IAS 7, "Statement of Cash Flows".

These amendments include the requirement to use operating profit or loss as the starting point when preparing cash flows from operating activities using the indirect method, instead of the starting point currently used.

The consequential amendments also include specific requirements concerning the classification of cash flows relating to financing costs and dividends, which reduces the classification alternatives currently available under IAS 7.

The Company is currently assessing the impact of these amendments on the presentation of its statement of cash flows, including the classification of cash flows relating to financing costs, lease liabilities, and dividends, as applicable.

The application of these amendments is expected to change the starting point used in preparing cash flows from operating activities under the indirect method and may also result in the reclassification of certain cash flows between operating, investing and financing activities.

TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Saudi Riyals)

5. RIGHT OF USE ASSETS AND LEASE LIABILITIES

A. Right of use assets

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cost		
Balance at beginning of the period / year	3,180,735	3,180,735
Additions during the period / year	1,709,321	-
Derecognition during the period / year	(193,881)	-
Balance at end of period / year	4,696,175	3,180,735
Less: Accumulated depreciation		
Balance at beginning of the period / year	2,848,862	1,772,435
Charge for the period / year	409,243	1,076,427
Derecognition during the period / year	(193,881)	-
Balance at end of period / year	3,064,224	2,848,862
Net book value	1,631,951	331,873

B. Lease liabilities

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	-	1,038,134
Additions during the period / year	1,709,321	-
Finance cost for the period / year	8,574	39,866
Paid during the period / year	-	(1,078,000)
Balance at end of period / year	1,717,895	-

Lease liabilities are classified in statement of financial position as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Non-current portion	787,366	-
Current portion	930,529	-
	1,717,895	-

In determining the lease term, the Company considers the non-cancellable period of a lease together with periods covered by an option to extend the lease where the Company is reasonably certain to exercise that option. The assessment of whether the Company is reasonably certain to exercise an extension option is based on all relevant facts and circumstances that create an economic incentive for the Company to exercise the option.

6. CONTRACT ASSETS

The movement in contract assets is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period / year	12,578,208	-
Revenue recognized during the period / year	18,240,286	25,843,867
Revenue billed during the period / year	(19,497,103)	(13,265,659)
	11,321,391	12,578,208
Less: provision for expected credit losses	(18,444)	-
Balance at the end of the period / year	11,302,947	12,578,208

TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Saudi Riyals)

6. CONTRACT ASSETS (CONTINUED)

The movement in the expected credit losses (ECL) allowance of contract assets is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	-	-
Charge during the period / year	18,444	-
Balance at end of the period / year	18,444	-

Subsequent to the period, the amount of SAR 4,702,459 has been billed out of the total balance of SAR 11,321,391

As at period end, SAR 10,958,900 is due from Government and semi-government entities, and SAR 362,491 is due from private entity.

7. ACCOUNTS RECEIVABLE

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Accounts receivable	10,631,943	5,558,035
Expected credit losses allowance of accounts receivable	(930,124)	(930,124)
Total	9,701,819	4,627,911

The Company applies a simplified method to calculate credit losses, and management believes that the credit losses allowance adequately covers the risk of default. The Company does not have any security on these receivables, but there are significant receivables from government and semi government customers (refer below to disclosure by customer type).

A. Movement in the expected credit losses (ECL) allowance of accounts receivable:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	930,124	421,336
Charge during the period / year	-	508,788
Balance at end of the period / year	930,124	930,124

B. Customer wise split of the accounts receivable:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Government and semi-government	10,269,213	5,558,035
Private	362,730	-
Total	10,631,943	5,558,035

TIME ENTERTAINMENT COMPANY
(LISTED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Saudi Riyals)

8. CASH AND CASH EQUIVALENTS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at banks	2,120,440	861,397

9. RESERVE

In accordance with the new Regulations for Companies in the Kingdom of Saudi Arabia, which became effective on 19 January 2023, companies are no longer required to maintain a statutory reserve. Accordingly, the existing statutory reserve balance may be transferred to retained earnings. As of 30 June 2026, the General Assembly has not yet made a decision regarding the reserve.

10. RELATED PARTIES

Related parties refer to shareholders, affiliates, executive management personnel, and entities controlled or jointly controlled by these parties, or those over which these parties exert significant influence. Transactions with related parties and terms specific to these parties are approved by the Board of Directors of the Company.

During the period, there were transactions with related parties as part of the Company's normal course of business and with management's approval.

Related party	Relationship
AMIRAH EIDAN ALOTAIBI	Chairperson of the Board / Shareholder
AL-JAWHARA EIDAN AL-OTAIBI	Shareholder
AHMED EIDAN AL-OTAIBI	Shareholder
BADER EIDAN AL-OTAIBI	Shareholder

A Loan from related party

During the period, the Company obtained an interest-free short-term loan amounting to SAR 1,720,000 from Ms. Amirah Eidan Al-Otaibi, the Chairperson of the Board, to finance the Company's working capital requirements. Under the original contractual terms, the loan was repayable on 30 June 2026. Subsequently, the repayment date was extended to 15 November 2026. This loan is unsecured and is evidenced by a promissory note signed by the Company in the amount of 1,720,000 Saudi riyals.

Subsequent to the reporting period, from the total outstanding loan balance of SAR 1,720,000, an amount of SAR 200,000 was repaid on 23 July 2026, and a further amount of SAR 660,000 was repaid on 6 August 2026. Following these repayments, the outstanding loan balance is SAR 860,000.

B The significant transactions with related parties are as follows:

Name	Nature of relationship	Nature of transaction	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
AMIRAH EIDAN ALOTAIBI	Shareholder	Loan received from related party	1,720,000	-
		Dividend payment	-	(809,315)
AL-JAWHARA EIDAN AL-OTAIBI	Shareholder	Dividend payment	-	(100,000)
AHMED EIDAN AL-OTAIBI	Shareholder	Dividend payment	-	(100,000)
BADER EIDAN AL-OTAIBI	Shareholder	Dividend payment	-	(100,000)

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10 RELATED PARTIES (CONTINUED)

C. Compensation of key management personnel

Compensation of key management personnel represents those amounts paid to persons who have authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly. Compensation of key management personnel is as the following:

Description	Nature of relationship	Transaction type	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Senior management benefits	Senior management	Salaries and benefits	570,450	576,450
Board of Directors and its Subcommittees	Charged with governance	Rewards	177,000	150,000

11 REVENUE

A. Type of revenue

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Revenue from organizing entertainment events	18,240,286	10,601,448

B. Customer type:

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Government and semi-government	17,877,795	10,016,820
Private	362,491	584,628
	18,240,286	10,601,448

C. Timing of revenue recognition

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Over a period of time	18,240,286	10,601,448

D. Geographical source of revenue

All revenue is generated from customers based in the multiple geographical locations of Kingdom of Saudi Arabia.

E. Seasonal changes

The revenues of the Company are affected by seasonal factors based on the variation of service demand between the seasons. The Company's management seeks to reduce the seasonal impact on the Company's revenues, and the results of the current period should not be taken as an indicator of the Company's annual results.

F. Concentration risk

During the period, revenue amounting to SAR 7,953,395, representing approximately 44% of the total revenue recognized during the period, relates to event management services provided in connection with a single event.

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12. LOSS PER SHARE

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Net loss for the period	(110,465)	(1,975,246)
Weighted average number of shares	1,000,000	1,000,000
Basic and diluted loss per share from net loss for the period	(0.11)	(1.98)

Diluted loss Per Share is determined by adjusting the (loss) for the period and the weighted average number of ordinary shares outstanding during the period for the effects of all dilutive potential ordinary shares. Since the Company has no such dilutive potential ordinary shares, the calculation and presentation of basic and diluted loss per share of the Company will be same.

13. FAIR VALUE OF FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at 30 June 2026, and 31 December 2025, the Company does not have any financial instruments measured at fair value categorized within the fair value hierarchy based on the level of input (Level 1, Level 2 or Level 3).

The carrying values of the financial instruments reported in the interim condensed financial information is approximate their fair values.

There was no change in the risk management policies related to financial instruments during the period as compared to those followed by the management during last annual audited financial statements.

14. CONTINGENCIES AND COMMITMENTS

The Company has contingent liabilities related to letters of guarantee issued by local banks in the amount of SAR 283,740 as at 30 June 2026 (31 December 2025: SAR 283,740). The letter of guarantee has a full cash collateral.

15. NON-CASH TRANSACTIONS

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Additions to right-of-use assets and lease liabilities (Note – 5)	1,709,321	-

16. Geopolitical developments

The Company continues to monitor closely regional geopolitical developments and assess their potential impact on the Kingdom of Saudi Arabia and, more broadly, the Gulf Cooperation Council region, given that Company's principal operations are conducted within the Kingdom of Saudi Arabia. While the situation remains evolving and subject to uncertainty, the Company continues to maintain a robust operating framework and an effective risk management system to address potential risks arising from such developments.

As at and for the period ended 30 June 2026, these geopolitical developments had no material impact on the Company's interim condensed financial information. Nevertheless, due to the evolving nature of the situation, the Company will continue to assess any potential effects on its operations and financial results in future reporting periods.

17. SUBSEQUENT EVENTS

Except for the matters as disclosed in notes 6 and 10, there have been no events transpiring between the reporting date and the date of approval of this interim condensed financial information that are anticipated to exert a substantial impact on this interim condensed financial information.

18. APPROVAL OF THE INTERIM CONDENSED FINANCIAL INFORMATION

This interim condensed financial information has been approved for issuance by the Company's Board of Directors on 31 August 2026 (corresponding to 18th Rabi Al Awwal 1448H).