BATIC INVESTMENTS AND LOGISTICS COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Review Report For the Three-Month and Six-Month Periods Ended 30 June 2026

BATIC INVESTMENT AND LOGISTICS COMPANY
(A Saudi Joint Stock Company)

THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AS AT 30 JUNE 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO THE SHAREHOLDERS OF BATIC INVESTMENTS AND LOGISTICS COMPANY
(A SAUDI JOINT STOCK COMPANY)

Introduction:

We have reviewed the accompanying interim condensed consolidated statement of financial position of Batic Investments and Logistics Company (a Saudi Joint Stock Company) ("the Company") and its subsidiaries (collectively referred to as "the Group") as at 30 June 2026, and the related interim condensed consolidated statements of comprehensive income, for the three-month and six-month periods ended 30 June 2026, and the related interim condensed consolidated statement of changes in equity and cash flows for the six-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review:

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as endorsed in the Kingdom of Saudi Arabia. A review of interim financial statement 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 consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 endorsed in the Kingdom of Saudi Arabia.

Emphasis of Matter

We draw attention to Note 19.1 to the interim condensed consolidated financial statements, which describes the payment notices and invoices received by a Group subsidiary following the termination of contracts by various municipalities and the related legal proceedings. As disclosed in the note, the Court of First Instance ruled in the subsidiary's favor in two cases relating to the Eastern Province Municipality and cancelled the disputed invoices. The remaining Eastern Province Municipality cases, together with the Qassim Municipality matter, remain subject to ongoing judicial proceedings. Our conclusion is not modified in respect of this matter.

for Ernst & Young Professional Services

Fahad M. Al-Toaimi
Certified Public Accountant
License no. (354)

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CR. 1010383821
شركة إرنست ويونغ للخدمات المهنية
(مهنية ذات مسؤولية محدودة)
Ernst & Young Professional Services
(Professional LLC)

Riyadh: 30 Safar 1448H
13 August 2026

BATIC INVESTMENT AND LOGISTICS COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 JUNE 2026
(All amounts are in Saudi Riyals unless otherwise stated)

	Note	***30 June 2026 (Unaudited)***	*31 December 2025 (Audited)*
ASSETS			
Non-current assets			
Property and equipment	4	**197,815,417**	176,246,635
Right-of-use assets	5	**23,475,460**	61,493,795
Investment properties	6	**149,386,780**	145,757,730
Intangible assets	7	**83,198,456**	82,845,237
Investments at fair value through profit or loss FVPL		**2,042,704**	2,042,704
Other debit balances- non-current portion		**458,787**	1,101,089
Total non-current assets		**456,377,604**	469,487,190
Current assets			
Inventories		**14,287,313**	43,702,866
Trade receivables, prepayments, and other debit balances	8	**170,534,078**	171,193,423
Assets held for Sale		**-**	1,595,045
Short-term financial assets measured at FVTPL	9	**66,277,525**	73,169,148
Due from related party	12	**100,000**	100,000
Cash and cash equivalents	10	**36,326,941**	33,789,954
Total current assets		**287,525,857**	323,550,436
Total assets		**743,903,461**	793,037,626
EQUITY AND LIABILITIES			
Equity			
Share capital	1	**600,000,000**	600,000,000
Accumulated losses		**(20,244,642)**	(37,364,667)
Business combination reserve		**(144,687,468)**	(144,687,468)
TOTAL EQUITY ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS		**435,067,890**	417,947,865
Non-controlling interest		**9,477,008**	9,547,185
TOTAL EQUITY		**444,544,898**	427,495,050
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term loans	11	**45,367,454**	34,848,881
Lease liabilities - non-current portion	14	**14,196,535**	41,162,087
Employees' end of service benefit liabilities		**29,445,974**	27,944,987
Total non-current liabilities		**89,009,963**	103,955,955
Current liabilities			
Current portion of long-term loans	11	**31,784,877**	38,518,262
Short-term loans	11	**6,538,000**	37,832,113
Lease liabilities - Current portion	14	**10,185,169**	22,394,545
Shareholders' accruals		**35,204,609**	35,224,662
Trade payables, accrued expenses and other payable balances	13	**120,814,450**	120,794,526
Zakat provision	15	**5,821,495**	6,822,513
Total Current liabilities		**210,348,600**	261,586,621
Total liabilities		**299,358,563**	365,542,576
TOTAL LIABILITIES AND EQUITY		**743,903,461**	793,037,626

Chief Financial Officer | **Acting Chief Executive Officer**

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

BATIC INVESTMENT AND LOGISTICS COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDESNED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME – UNAUDITED
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026
(All amounts are in ⃁ unless otherwise stated)

		For the Three-month period ended 30 June		*For the Six-month period ended 30 June*	
	Note	***2026***	*2025* *(Restated, note 20)*	***2026***	*2025* *(Restated, note 20)*
Revenues	16	**132,419,983**	148,806,807	**269,202,771**	262,510,702
Cost of revenue	16	**(115,847,042)**	(131,625,771)	**(233,669,640)**	(235,390,432)
Gross profit		**16,572,941**	17,181,036	**35,533,131**	27,120,270
General and administrative expenses		**(7,795,451)**	(9,530,482)	**(15,886,214)**	(18,871,347)
(Provision) / Reversal of impairment of financial assets		**(225,000)**	450,000	**(450,000)**	-
Net Gains from Contract Terminations		**-**	388,666	**-**	20,016,188
Profit from operations		**8,552,490**	8,489,220	**19,196,917**	28,265,111
Unrealized (losses) gain on investments measured at FVTPL	9	**(1,275,662)**	(3,324,089)	**3,138,548**	(1,329,008)
(losses) / Gain from disposals of PP&E and Intangible assets, net		**(195,406)**	115,704	**111,657**	199,852
Gain from disposals of assets held for sales		**-**	-	**716,695**	-
Finance charge, net		**(2,211,908)**	(3,358,581)	**(5,218,062)**	(10,470,714)
Other income, net		**1,127,912**	645,595	**1,607,272**	987,056
Net Profit before zakat		**5,997,426**	2,567,849	**19,553,027**	17,652,297
Zakat expense	15	**(1,256,672)**	(1,330,149)	**(2,503,179)**	(2,430,686)
Net profit / for the period		**4,740,754**	1,237,700	**17,049,848**	15,221,611
Attibutable to::					
Equity holders of the parent		**4,869,900**	1,238,383	**17,120,025**	14,932,886
Non-controlling interests		**(129,146)**	(683)	**(70,177)**	288,725
		4,740,754	1,237,700	**17,049,848**	15,221,611
Other Comprehinsive Income		**-**	-	**-**	-
Total comprehinsive Income for the period		**4,740,754**	1,237,700	**17,049,848**	15,221,611
Attribuate to:					
Equity holders of the parent		**4,869,900**	1,238,383	**17,120,025**	14,932,886
Non-controlling interests		**(129,146)**	(683)	**(70,177)**	288,725
		4,740,754	1,237,700	**17,049,848**	15,221,611
Earnings per share (EPS)					
Earnings per share attributable to shareholders of the parent	17	**0.008**	0.002	**0.029**	0.025

Chief Financial Officer **Acting Chief Executive Officer**

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

BATIC INVESTMENT AND LOGISTICS COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts are in ⃁ unless otherwise stated)

	Capital	*(Accumulated losses)*	*Business combination reserve*	*Total shareholders' equity*	*Non-controlling interest*	*Total*
For six months period ended 30 June 2025						
Balance at 1 January 2025 (previously reported)	600,000,000	(58,154,215)	(144,687,468)	397,158,317	9,218,952	406,377,269
Restatement (Note 20)	-	(5,729,592)	-	(5,729,592)	(148,423)	(5,878,015)
Balance at 1 January 2025 (restated)	600,000,000	(63,883,807)	(144,687,468)	391,428,725	9,070,529	400,499,254
Net profit for the period (restated, note 20)	-	14,932,886	-	14,932,886	288,725	15,221,611
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period (restated, note 20)	-	14,932,886	-	14,932,886	288,725	15,221,611
Changes in Non-Controlling Interests (NCI)	-	(130,546)	-	(130,546)	-	(130,546)
Balance at 30 June 2025 (Unaudited) (Restated, note 20)	600,000,000	(49,081,467)	(144,687,468)	406,231,065	9,359,254	415,590,319
For six months period ended 30 June 2026						
Balance at 1 January 2026 (Audited)	**600,000,000**	**(37,364,667)**	**(144,687,468)**	**417,947,865**	**9,547,185**	**427,495,050**
Net profit for the period	**-**	**17,120,025**	**-**	**17,120,025**	**(70,177)**	**17,049,848**
Other comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**-**
Total comprehensive Income for the period	**-**	**17,120,025**	**-**	**17,120,025**	**(70,177)**	**17,049,848**
Balance as at 30 June 2026 (Unaudited)	**600,000,000**	**(20,244,642)**	**(144,687,468)**	**435,067,890**	**9,477,008**	**444,544,898**

Chief Financial Officer

Acting Chief Executive Officer

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS – UNAUDITED
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts are in ⃁ unless otherwise stated)

	Notes	*For the six-month period ended 30 June* 2026	2025 (Restated, note 20)
OPERATING ACTIVITIES			
Profit before zakat		**19,553,027**	17,652,297
Adjustments to reconcile profit before zakat to net cash flows:			
Depreciation of property and equipment	4	**10,179,902**	14,173,020
Depreciation of right-of-use assets	5	**9,195,555**	12,681,552
Amortization of intangible assets		**232,894**	4,885,976
Depreciation of investment properties	6	**613,402**	598,467
Unrealized (gain)/ loss from investments at FVTPL	9	**(3,138,548)**	1,329,008
Provision of impairment of financial assets	8	**450,000**	-
Finance charge		**5,218,062**	10,470,714
Gains from sale of property, equipment, and intangible assets, net		**(111,657)**	(199,852)
Gains from derecognition of right-of-use assets		**(445,782)**	(97,588)
Gains from sale of assets held for sales		**(716,695)**	-
Divendes income		**(75,000)**	-
Post-employment benefits obligation		**4,567,159**	5,902,407
Gains from cancellation of contracts		**-**	(20,016,188)
Profit from a deposit and interest income received		**(278,828)**	(411,765)
Working capital adjustments:			
Inventories		**29,415,586**	26,229,287
Trade receivables, prepayments, and other receivables		**(2,915,849)**	(23,716,247)
Trade payables, accrued expenses, and other payables		**705,065**	10,590,473
Cash flows from operating activities		**72,448,293**	60,071,561
Zakat paid	15	**(3,406,596)**	(2,391,592)
Employees' defined benefits obligation paid		**(3,066,172)**	(6,215,680)
Cash flows generated from operating activities		**65,975,525**	51,464,289
INVESTING ACTIVITES			
Additions to property and equipment	4	**(34,967,618)**	(9,538,498)
Additions to investments properties	6	**(1,568,076)**	(8,579,359)
Additions of intangible assets		**(586,110)**	(364,105)
Additions to short term financial assets at FVPL	9	**(10,000,000)**	-
Dividend Income Received from Long-term Financial Assets at Fair Value Through Profit or Loss (FVTPL)		**75,000**	-
Proceed from investment fund and deposit and interest income		**278,807**	411,765
Proceeds from disposal of PP&E and intangible assets		**656,214**	346,716
Proceeds from the Sale of an Asset held for Sale		**2,311,739**	
Proceed from disposal of short term financial assets at FVPL	9	**20,030,171**	765,504
Cash flows used in investing activities		**(23,769,873)**	(16,957,977)
FINANCING ACTIVITIES			
Payment of lease liabilities	14	**(9,273,158)**	(12,730,293)
Proceeds from loans	11	**23,956,700**	21,466,496
Repayment of loans	11	**(51,465,625)**	(58,465,800)
Repayment of finance costs		**(2,866,529)**	(6,522,777)
Change in shareholders accruals		**(20,053)**	(71,958)
Cash flows used in financing activities		**(39,668,665)**	(56,324,332)

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

BATIC INVESTMENT AND LOGISTICS COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS – UNAUDITED (Continued)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(All amounts are in ⃁ unless otherwise stated)

	Notes	***For the six-month period ended 30 June*** ***2026***	*2025* (Restated, note 20)
Net change in cash and cash equivalents		**2,536,987**	(21,818,020)
Cash and cash equivalents at beginning of the period		**33,789,954**	57,800,615
Cash and cash equivalents at ending of the period	*10*	**36,326,941**	35,982,595
<u>**Significant non-cash transactions were as follows:**</u>			
Right of use assets		**29,391,417**	5,634,268
Lease obligation		**(29,365,571)**	3,283,165
Obligation under the service concession agreement		-	643,510,405
Prepaid expenses and other debit balances		-	8,902,076
Transfer from investment properties to land inventory		-	(25,857,450)

Chief Financial Officer

Acting Chief Executive Officer

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

1. CORPORATE INFORMATION

Batic Investments and Logistics Company (the "Company" or "Batic") - a Saudi Joint Stock Company - the previous name (Saudi Transport and Investment Company – "Mubarrad") formed under the Regulations for Companies and is registered in the Riyadh, Kingdom of Saudi Arabia ("KSA") under Commercial Registration No. 1010052902 and Unified Number 7000652706 dated 13 Rabi' al-Thani 1404H (corresponding to 16 January 1984).

Based on the approval of the Extraordinary General Assembly of the shareholders of the Company on 6 Rajab 1438H (corresponding to 3 April 2017), the second article of the Company's By-laws has been amended to change the name of the Company from (Saudi Transport and Investment Company –"Mubarrad") to (Batic Investment and Logistics Company).

The main activities of the Company and its subsidiaries (referred to collectively as "the Group") include, but are not limited to, the following:

1- Activities of head offices.
2- General construction of residential buildings.
3- Goods land transportation .
4- Logistic services.
5- Provision of private civil security guard services.
6- Transportation of cash, precious metals, and valuable documents to and from banks and ATM machines.
7- Cash and mail collection and sorting.
8- Wholesale and retail trade in surveillance, security, safety, electronic devices, and their maintenance and operation.
9- Building maintenance, cleaning, crowd organization, and management.
10- General building cleaning.
11- Purchase and sale of lands and real estate, subdivision, off-plan sales activities, management and leasing of owned or leased properties (residential and non-residential), construction of residential buildings and general non-residential building construction, management and leasing of residential and non-residential properties, and real estate management activities for a commission.
12- Building maintenance services.
13- Towing and roadside assistance activities.
14- Repair and maintenance of wireless telephone devices.
15- Wholesale of medical devices, equipment, and supplies.

The Company's head office is located in Riyadh – Batic Building - Al-Olaya District - Al-Arz Street - P.O. Box 7939.

The Company's fiscal year begins on the first of January and ends at the end of December of each calendar year.

Capital
On 21 June 2023, the Extraordinary General Assembly of the Company's shareholders approved amending the Company's By-laws in accordance with the new Regulations for Companies, the amended corporate governance regulations issued by the Capital Market Authority and their executive regulations. The most important of these amendments are:

- Splitting the nominal value of the share from ⃁ (10) per share to ⃁ (1) per share, making the number of the Company's shares (600,000,000) six hundred million shares instead of (60,000,000) sixty million shares.

- Cancelling the Company's term specified in the Company's By-laws as (50) years.

- Cancelling the statutory reserve clause in the By-laws and transferring the entire balance of the statutory reserve on the date of the General Assembly meeting to the accumulated losses.

The Company conducts its activities in accordance with applicable regulations and after obtaining the necessary licenses from the relevant authorities, if any

1. ORGANIZATION AND PRINCIPAL ACTIVITIES (Continued)

Group structure
The interim condensed consolidated financial statements include the financial statements of the parent Company and its subsidiaries (collectively referred to as the "Group") as follows:

		30 June 2026		*31 December 2025*	
	Country of Domicile	***% of direct investment***	***% of indirect investment***	*% of direct investment*	*% of indirect investment*
The Arab Company for Security and Safety Services - AMNCO (LLC)	Kingdom of Saudi Arabia	**94.89%**	**-**	94.89%	-
Saudi Transport and Investment Company (Mubarrad) (Closed join -Stock /One person company)	Kingdom of Saudi Arabia	**100%**	**-**	100%	-
Batic Real Estate company (One person - LLC)	Kingdom of Saudi Arabia	**100%**	**-**	100%	-
Abeen Healthcare company (One person - LLC)	Kingdom of Saudi Arabia	**100%**	**-**	100%	-
AMNCO Facility Management Company (LLC)	Kingdom of Saudi Arabia	**-**	**94.89%**	-	94.89%
Smart Cities ICT Solutions Company (Closed joint -Stock company)	Kingdom of Saudi Arabia	**97,85%**	**-**	97,85%	-

Current Geopolitical Developments in the Middle East
During the period, geopolitical tensions intensified in certain parts of the Middle East, resulting in heightened regional uncertainty. Given that a significant portion of the Group's operations is conducted within the region, management continues to closely monitor these developments as the situation evolves. Any further escalation or prolonged continuation of the conflict could have an adverse impact on the Group's operations and financial performance.

2. BASIS OF PREPARATION

2-1 Statement of compliance
The interim consolidated financial statements are prepared in accordance with International Accounting Standard 34 ("IAS 34") "Interim Financial Reporting" that is endorsed in KSA and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements in accordance with International Financial Reporting Standards and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. 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 Group 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.

2-2 Basis of measurement
The condensed consolidated interim financial statements have been prepared on the historical cost basis, except for:

- -short-term financial assets through profit or loss, which are measured at fair value, and
- -employee' end-of-service benefits obligations, which are measured at the present value of future obligations using the projected unit credit method.

Further, these interim condensed consolidated financial statements have been prepared using an accrual basis of accounting.

2. BASIS OF PREPARATION) Continued)

2-3 Functional and presentation currency

The accompanying condensed consolidated interim financial statements are presented in Saudi Riyals, which is the functional currency of the Group, and the presented financial statements are rounded to the nearest Saudi riyal.

2-4 Significant accounting policies

Business combination

For business combinations involving entities under common control ("combining entities") are accounted for using the pooling of interest method. The assets and liabilities of the combining entities are reflected at their carrying amount

Adjustments are made to the carrying amounts in order to incorporate any differences arising due to differences in accounting policies used by the combining entities. No goodwill or gain is recognized as a result of the combination and any difference between the consideration paid/transferred and the equity acquired is reflected within the equity of the Group. The consolidated statement of comprehensive income reflects the results of the combining entities from the date when the combination took place.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

2-5 New Standards Issued, and Standards Issued and Effective

The following are the standards and amendments that became effective on or after 1 January 2026 (unless otherwise stated), and which have no material impact on the Group's financial statements. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7

In May 2024, the International Accounting Standards Board issued amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the "Amendments"). The Amendments include:

- Clarifications to the requirements for the recognition and derecognition of financial assets and financial liabilities.

In particular, a financial liability is derecognised on the "settlement date", and an accounting policy option has been introduced, if specified conditions are met, to derecognise financial liabilities settled using an electronic payment system before the settlement date.

- Additional guidance on how to assess the contractual cash flows of financial assets that contain environmental, social and governance (ESG) and similar features.
- Clarifications on what constitutes "non-recourse features" and the characteristics of contractually linked instruments.
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for financial instruments classified at fair value through other comprehensive income.

IFRS 18 "Presentation and Disclosure in Financial Statements"

The new standards and amendments to standards disclosed in the Group's annual consolidated financial statements remain unchanged.

IFRS 18 "Presentation and Disclosure in Financial Statements" will replace IAS 1 "Presentation of Financial Statements".

It applies to annual reporting periods beginning on or after 1 January 2027. The Group has not early adopted the new accounting standard in preparing these interim financial statements, although early application is permitted.

The objective of the standard is to improve comparability between entities' financial statements by establishing new requirements for the presentation of the statement of profit or loss, enhancing requirements for the aggregation and disaggregation of financial information, and adding disclosure requirements regarding certain performance measures used by management.

The Group is currently assessing the expected impact of the initial application of IFRS 18 on its consolidated financial statements.

2. BASIS OF PREPARATION) Continued)

2-5 New Standards Issued, and Standards Issued and Effective) Continued)

IFRS 18 “Presentation and Disclosure in Financial Statements”) Continued)

(1) Structure of the statement of profit or loss
IFRS 18 requires entities to classify all income and expenses into categories within the statement of profit or loss, namely: operating, investing, financing, zakat and income tax, and discontinued operations. The classification of income and expenses depends on the entity’s main business activities.

The Group performed a preliminary assessment of the requirements for classifying income and expenses. In view of the nature of the Group’s business, which includes investment, logistics services, security services, cash services, facilities management, management and operation of smart parking, and real estate development and investment, the Group has determined that it does not carry out a specified main business activity represented by investing in assets and/or providing financing to customers. Accordingly, the Group is currently assessing the appropriate classification of certain income and expenses, including:

- Finance income and finance expenses.
- Foreign currency exchange differences.
- Results of investments in investees accounted for using the equity method.
- Certain non-recurring or non-operating items.

Based on the assessment completed up to the date of issuance of these financial statements, management does not expect the application of the standard to have any impact on the Group’s gross profit, net profit, total equity, or cash flows. However, the Group will be required to present two new subtotals within the structure of the statement of profit or loss and the related disclosures, namely “operating profit” and “profit or loss before financing and income taxes”. However, the operating profit subtotal differs from the current operating profit subtotal presented by the Group. The Group expects changes to arise in the current structure of the statement of profit or loss as a result of the following:

- Interest income and interest expenses are generally included within finance income and finance costs in accordance with the Group’s current accounting policy, and are presented within the “net finance costs” subtotal. IFRS 18 provides specific guidance on income and expenses classified within the investing and financing categories.
- Interest cost related to employee benefits liabilities, which is currently presented within employee costs, will be classified within finance costs.

(2) Aggregation and disaggregation of items
IFRS 18 provides enhanced principles on how information is aggregated in the financial statements, i.e., the primary financial statements and the notes. It also provides guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Group is currently assessing the aggregation of items based on similar and dissimilar characteristics. Based on this assessment, it will present items in the primary financial statements that provide structured and useful summaries, and will disclose additional material information in the notes.

The Group is also assessing items currently classified as “other” and will use clearer labels.

(3) Management-defined performance measures
The Group is currently assessing the performance measures used in reports directed to investors or within annual reports and investor presentations, in order to determine whether they fall within the definition of management-defined performance measures under the standard.
If the requirements of the standard apply to any of those measures, the required reconciliations and disclosures will be provided from the date of application.

2. BASIS OF PREPARATION) Continued)

(4) Consequential amendments
The Group is also assessing the effects arising from the amendments related to the standard on each of:

- IAS 7 “Statement of Cash Flows”.
- IAS 34 “Interim Financial Reporting”.

At this stage, the Group does not expect material impacts on total cash flows, other than using the new subtotal “profit or loss before financing, zakat and income tax” as the starting point for preparing the statement of cash flows when presenting cash flows from operating activities using the indirect method. The Group currently uses the net profit/(loss) for the year/period before zakat as the starting point for reconciliation to cash flows generated from operating activities. As a result of the new starting point, certain reconciliation items included within this reconciliation will change. The consequential amendments also provide specific guidance on the classification of cash flows related to interest and dividends. In accordance with this guidance, the Group will reclassify cash flows.

Management’s assessment of the expected impact of the initial application of IFRS 18 is still ongoing and will be completed before the mandatory application date. Additional amendments to presentation or disclosures may arise as a result of completing the implementation work or the issuance of additional regulatory or professional guidance.

- Name of Standard, Amendment or Interpretation	Effective Date
- IFRS 19: Subsidiaries without Public Accountability	1 January 2027
- IAS 21: The Effects of Changes in Foreign Exchange Rates – Translation into a Presentation Currency in a Hyperinflationary Economy	1 January 2027

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

In preparing these interim condensed consolidated financial statements, management has made certain judgments, estimates and assumptions that affect the application of the Group’s accounting policies and the reported amounts of assets, liabilities, income and expenses and related disclosures. Uncertainty about assumptions and estimates may result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Differences result from adjustments to estimates are recognized prospectively.

Estimations and assumptions
The key assumptions concerning the future and other key sources of estimation uncertainty at the date of preparing the interim condensed consolidated financial statements that have a risk of causing an adjustment to the carrying amounts of assets and liabilities within the next financial period. The Group based its assumptions and estimates on parameters available when the interim condensed consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets
An impairment exists when the carrying value of an asset or cash generating units (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm’s length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use is based on a Discounted Cash Flow ("DCF") model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the performance of the assets of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Expected Credit Losses of Trade Receivables
The Group as a has applied the standard’s simplified approach of impairment in accordance with IFRS (9) and has calculated ECLs based on lifetime expected credit losses. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS (Continued)

Employee' defined benefits liabilities
Defined benefit obligations to employees are determined using actuarial valuation processes. An actuarial valuation involves making various assumptions, which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation ("DBO") is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting period.

Useful lives and residual values of property and equipment
The useful life of each of the Group's items of property, plant and equipment is estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of practices of similar businesses, internal technical evaluation, experience with similar assets and application of judgment as to when the assets become available for use and the commencement of the depreciation charge.

The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. Any change in the estimated useful life or depreciation method will be accounted for prospectively.

Fair value measurement of financial instruments
When the fair values of financial assets and financial liabilities recorded in the interim condensed consolidated statement of financial position cannot be measured based on quoted prices in active markets, their fair value is determined using valuation techniques including the discounted cash flow ("DCF") model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

Leases - Estimating the incremental borrowing rate
The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease contracts liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available (e.g. subsidiaries that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease (for example, when leases contracts lease Group' subsidiary company functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (e.g. credit rating of a subsidiary) are required

Going concern.
The Group's management has made an assessment of the Group's ability to continue as a going concern and is satisfied that the Group has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the interim condened consolidated financial statements have been prepared on a going concern basis.

Judgments
Determining the lease term of contract with extension and termination options – Group as lessee
The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customization to the leased asset).

Property Lease Classification – Group as a Lessee
The Group has entered into lease agreements for its properties. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the present value of the minimum lease payments not amounting to substantially all of the fair value of the commercial property that it retains substantially all the risks and rewards incidental to ownership of these properties and accounts for the contracts as operating leases

4. PROPERTY AND EQUIPMENT

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
1 January - net book value	**176,246,635**	192,835,138
Additions for the period / year	**34,967,618**	11,739,440
Reclassification between investment properties and PP&E	**(2,674,376)**	(1,522,542)
Depreciation charge for the period / year	**(10,179,902)**	(24,396,936)
Assets held for sale	**-**	(1,595,045)
Disposals, net - for the period / year	**(544,558)**	(813,420)
At the end of the period / Year	**197,815,417**	176,246,635

5. RIGHT OF USE ASSETS

The Group has lease contracts for buildings and trucks with lease periods ranging from one year to 8 years, and they are used in the Group's operational operations. The Group's obligations under lease contracts are secured by the lessor's title to the leased assets. In general, the Group is prohibited from assigning or subleasing leased assets.

The Company also has certain leases with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

Below is the movement of right-of-use assets in accordance with the application of the International Financial Reporting Standard (IFRS) 16, "Leases":

	Buildings	*Trucks*	*Total*
Balance as of January 1, 2025	10,500,790	72,789,098	83,289,888
Additions	6,453,689	853,635	7,307,324
Depreciation charged during the period	(6,550,319)	(18,009,493)	(24,559,812)
Disposals	(1,672,891)	(2,870,714)	(4,543,605)
Balance as of December 31, 2025 (Audited)	8,731,269	52,762,526	61,493,795

	Buildings	*Trucks*	*Total*
Balance as of January 1, 2026	**8,731,269**	**52,762,526**	**61,493,795**
Additions	**3,156,049**	**-**	**3,156,049**
Depreciation charged during the period	**(2,900,850)**	**(6,294,705)**	**(9,195,555)**
Disposals	**(2,672,679)**	**(29,306,150)**	**(31,978,829)**
Balance as of June 30, 2026 (Un-audited)	**6,313,789**	**17,161,671**	**23,475,460**

During the period ended June 30, 2026, the Group terminated certain lease contracts before their expiration dates. As a result of these derecognitions, gains amounting to 445,782 ⃁ (June 30, 2025: 97,588⃁) were recognized in the condensed interim consolidated statement of income.

6. INVESTMENT PROPERTIES

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
1 January - net book value	**145,757,730**	245,957,183
Additions for the period / year	**1,568,076**	10,889,399
Reclassification between investment properties and PP&E	**2,674,376**	1,522,542
Transfer to land inventory	**-**	(111,426,002)
Depreciation charge for the period / year	**(613,402)**	(1,185,392)
At the end of the period / year	**149,386,780**	145,757,730

7. INTANGIBLE ASSETS

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Goodwill	**78,245,709**	78,245,709
Other	**4,952,747**	4,599,528
At the end of the period / year	**83,198,456**	82,845,237

8. TRADE RECEIVABLES, PREPAYMENTS, AND OTHER RECEIVABLES

	Note	***30 June 2026 (Unaudited)***	*31 December 2025 (Audited)*
Trade receivables			
Trade receivables	8-1	**164,043,476**	170,440,235
Expected credit loss allowance on trade receivables	8-2	**(16,326,201)**	(16,176,201)
Trade receivables, net		**147,717,275**	154,264,034
Prepayments and other debit balances			
Custody receivables	8-3	**16,485,004**	17,052,044
Prepaid expenses		**6,605,833**	5,543,462
Letters of guarantee – insurance		**3,995,457**	4,851,506
Due from selling a subsidiary		**1,376,362**	1,284,604
Advance Payment to suppliers		**1,357,067**	35,110
Employees receivables		**1,087,413**	1,263,090
Others		**8,435,505**	3,125,411
Less: Provision for custody receivables		**(16,525,838)**	(16,225,838)
Total Prepayments and other debit balances		**22,816,803**	16,929,389
Total Trade receivables, Prepayments and other debit balances		**170,534,078**	171,193,423

Trade receivables

- Trade receivables are non-interest bearing and are generally due within 30-90 working days.

8-1 The following is an analysis of receivables aging and expected credit losses:

30 June 2026	***Total***	***Current***	***0-90 days***	***91-180 days***	***181-270 days***	***271-360 days***	***More than 360 days***
Book value	**164,043,476**	**74,274,071**	**43,498,637**	**14,370,960**	**7,629,235**	**6,673,842**	**17,596,731**
ECL	**16,326,201**	**1,072,645**	**1,638,064**	**1,588,770**	**1,116,581**	**721,826**	**10,188,315**
ECL rate	**10%**	**1%**	**4%**	**11%**	**15%**	**11%**	**58%**

31 December 2025	*Total*	*Current*	*0-90 days*	*91-180 days*	*181-270 days*	*271-360 days*	*More than 360 days*
Book value	170,440,235	64,902,043	60,193,956	16,449,039	10,493,739	2,315,612	16,085,846
ECL	16,176,201	842,092	2,476,334	1,933,564	2,081,725	679,755	8,162,731
ECL rate	9%	1%	4%	12%	20%	29%	51%

8. TRADE RECEIVABLES, PREPAYMENTS, AND OTHER RECEIVABLES (Continued)

8-2 The movement in the allowance for expected credit losses of trade receivables was as follows:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
1 January	**16,176,201**	21,023,376
Charged / (Reversal) during the period / year	**150,000**	(257,617)
Write off during the period/ year	**-**	(4,589,558)
At the end of the period / year	**16,326,201**	16,176,201

Custody receivables

8-3 The majority of custody receivables are receivables for more than one year. Management make provisions according to the ageing of these balances.

The movement in the provision for custody receivables was as follows:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
1 January	**16,225,838**	15,648,838
Provision during the year	**300,000**	900,000
Written off during year	**-**	(323,000)
At the end of the period / year	**16,525,838**	16,225,838

9 FINANCIAL ASSETS MEASURED AT FVTPL

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Portfolio Management investments (note 9-1)	**66,277,525**	73,169,148
	66,277,525	73,169,148

9-1 Financial instruments investments are managed by Alistithmar Capital under Discretionary Portfolio Management (DPM) agreement between the Group and Alistithmar Capital. The investment is classified (short-term investment) at fair value through profit and loss as the Group held it for sale in short term period, the unrealized gain or loss of the portfolio is recorded in the statement of comprehensive income.

The investment movement as follows:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Balance at the beginning of the period	**73,169,148**	85,256,967
Addition during the period / year	**10,000,000**	-
Disposals during the period/ year	**(20,030,171)**	(8,863,001)
Unrealized gains	**3,138,548**	(3,224,818)
At the end of the period / year	**66,277,525**	73,169,148

10 CASH AND CASH EQUIVALENT

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Cash in bank	**28,321,441**	33,789,354
Cash in hand	**5,500**	600
Short term deposits (*)	**8,000,000**	-
At the end of the period / year	**36,326,941**	33,789,954

(*) Short-term deposits are highly liquid deposits with short-term maturities and carry variable Sharia-compliant returns.

11 LOANS

11-1 Long-term Loans

The Group has obtained facilities from local banks all is sharia compatible in the form of med-term loans, long term project financing, letters of credit and letters of guarantee. The following table summarizes details and outstanding balances of the Groups facilities:

Bank	*Entity*	*Currency*	*Maturity*	*30 June 2026 (Unaudited)*	*31 December 2025 (Audited)*
Local bank	MUBARRAD	⃁	11 March 2031	**38,856,339**	24,854,025
Local bank	BATIC REALESTATE	⃁	23 October 2029	**19,147,310**	19,147,310
Local bank	SMART CITIES	⃁	1 December 2026	**7,717,125**	15,434,250
Local bank	MUBARRAD	⃁	29 July 2029	**11,431,557**	13,931,558
Total Long-term loans				**77,152,331**	**73,367,143**
Less: Current portion of long-term loans				**(31,784,877)**	(38,518,262)
Non-current portion of long-term loans				**45,367,454**	34,848,881

These loans carry financing charges ranging from 7.0% to 8.9% (December 31, 2025: 7.0% to 8.9%).

The loan agreements include covenants primarily related to maintaining certain financial ratios and other obligations. Under the terms of these agreements, the banks have the right to demand immediate repayment of the loans in the event of a breach of any of these covenants.

The Group complied with all covenants except for certain covenants relating to one of the loan agreements as of 30 June 2026 and 31 December 2025. Accordingly, the Group reclassified the related borrowing from the non-current portion of long-term loans to the current portion of long-term loans.

As of June 30, 2026, the group has obtained credit facility agreements amounting to 177.8 million ⃁ (December 31, 2025: 177.8 million ⃁), with an outstanding balance as of June 30, 2026, of 77.2 million ⃁ (December 31, 2025: 73.4 million ⃁).

11-2 Short-term Loans

The Group has obtained facilities from local banks, all of which are compliant with Islamic Shariah principles, in the form of short-term loans to finance working capital, as well as final and initial letters of guarantee. The following table summarizes the details and outstanding balances of the short-term loans:

Bank	*Entity*	*Currency*	*Maturity*	*30 June 2026 (Unaudited)*	*31 December 2025 (Audited)*
Local bank	MUBARRAD	⃁	6 September2026	**6,538,000**	8,000,000
Local bank	BATIC	⃁	18 February 2026	**-**	19,832,113
Local bank	BATIC	⃁	23 February 2026	**-**	10,000,000
				6,538,000	37,832,113

11 LOANS (Continued)

11-3 The following is the movement of loans during the period / year:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Balance at the beginning of the period	**111,199,256**	212,872,732
Additions during the period / year	**23,956,700**	48,916,067
Paid during the period / year	**(51,465,625)**	(150,589,543)
At the end of the period / year	**83,690,331**	111,199,256
Non-Current portion	**45,367,454**	34,848,881
Current portion	**38,322,877**	76,350,375

The loans maturity schedule was as follows:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Less than a year	**38,322,87**	76,350,375
From one to two years	**16,697,74**	13,214,005
More than two years to five years	**28,669,70**	21,634,876
Total	**83,690,33**	111,199,256

12 SIGNIFICANT RELATED PARTIES TRANSACTION AND BALANCES

Related parties represent associates, partners, directors and key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of payment for these transactions are approved by the Company's management.
There were no significant transactions with related parties during the Six-month period.

Due from related parties

	Nature of Transactions	*30 June 2026*	*31 December 2025*
Shareholder in subsidiary : Mohamad Al Gohny	Payment on behalf	**100,000**	100,000

Key management personnel compensation
Key management personnel include members of the Board of Directors and executive managers who have the authority and responsibility for planning, directing and controlling the activities of the group at the company level. The following is a summary of the compensation of senior management personnel:

	For the six-month period ended 30 June (Unaudited)	
	2026	*2025*
Key management employee's compensations		
Salaries and short-term benefit	**2,872,094**	2,600,228
End of service benefit	**113,505**	115,660
Total	**2,985,599**	2,715,888

The following amounts are payable in respect of end of service benefits to Key management personnel:

	For the six-month period ended 30 June (Unaudited)	
	2026	*2025*
End of service and other benefits	**2,754,509**	2,560,537

13 TRADE PAYABLES, ACCRUED EXPENSES AND OTHER PAYABLE BALANCES

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Trade payable	**64,891,445**	49,611,090
Accrued expenses	**30,266,607**	30,763,287
Provision for Potential Liabilities	**15,836,143**	15,836,143
Accrued amounts for employee's	**7,695,301**	20,271,340
VAT	**-**	2,413,700
Other	**2,124,954**	1,898,966
At the end of period / year	**120,814,450**	120,794,526

14 LEASE LIABILITIES

Below is a statement of the carrying amount of the recognized lease commitments and the movements during the year:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Balance at the beginning of the year	**63,556,632**	84,169,691
Addition during the period / year	**3,141,348**	6,108,824
Interest charged during the period/year	**1,661,032**	5,390,439
Paid during the period/year	**(9,273,158)**	(28,033,527)
Disposals	**(34,704,150)**	(4,078,795)
At the end of the period / year, divided into:	**24,381,704**	63,556,632
Long-term lease liabilities	**14,196,535**	41,162,087
Short-term lease liabilities	**10,185,169**	22,394,545

15 ZAKAT PROVISION

A- Zakat status

The Company and its subsidiaries have submitted Zakat declarations to the Zakat, Tax and Customs Authority for all years up to the year ended December 31, 2025, and have obtained a valid final certificate effective until April 30, 2027.

Starting from 2020, the Company and its subsidiaries (The Saudi Transport and Investment Company "Mubarrad" and Batic Real Estate Company) have submitted a unified Zakat declaration, with Abeen Medical Company being added to the unified declaration starting from 2024.

Batic Investments and Logistics

The Company has received the final Zakat assessments agreed with the Authority for the years from 2008 to 2021 and from 2023 to 2024. Any resulting differences, if applicable, have been settled, and the Zakat assessments for these years have been closed accordingly.

On June 20, 2023, the Company received a request for additional information regarding the Zakat returns for the year 2022. The requested information was submitted to the Authority, and the final assessment was issued to the Company on August 21, 2024, The Company filed an objection against a Zakat assessment amounting to ⃁ 3,045,081. The objection was rejected. The Company subsequently submitted a petition for reconsideration of the Appeals Committee's decision.

Arab Security & Safety Services Company (AMNCO)

The Company received the final Zakat assessments, which were settled with the Authority for the years up to 2023.

Saudi Transport and Investment Company (Mubarrad)

The Zakat declarations and assessments of the Company are included within the unified declaration of Batic Investment and Logistics Company and are reviewed and settled as part of Batic's unified Zakat declaration.

Batic Real Estate

The Zakat declarations and assessments of the Company are included within the unified declaration of Batic Investment and Logistics Company and are reviewed and settled as part of Batic's unified Zakat declaration.

15 ZAKAT PROVISION (Continued)

B- Zakat status

ABEEN Healthcare
The Zakat declarations and assessments of the Company are included within the unified declaration of Batic Investment and Logistics Company and are reviewed and settled as part of Batic's unified Zakat declaration.

AMNCO Facility Management Co. Ltd.
The Company received the final Zakat assessments and settled them with ZATCA for the years up to 2021.

SMART Cities Solutions Co. Ltd.
The Company received the final Zakat assessments and settled them with ZATCA for the years up to 2021.

C- Zakat movement provision

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Balance at the beginning of the year	**6,822,513**	5,978,019
Charged for the period / year	**2,503,179**	3,327,179
Paid during the period / year	**(3,406,596)**	(2,482,685)
Adjustments to the provision during the period / year	**(97,601)**	-
Balance at the end of the period / year	**5,821,495**	6,822,513

16 SEGMENT INFORMATION

The Group's management has defined the operational segments based on the reports reviewed by the Board of Directors on the basis of which strategic decisions are taken. For administrative purposes, the Group is organized into 8 business units based on their services, and the following are the operating segments of the Group:

Land transportation segment
The transport segment is represented in the transportation of goods and missions for a fee on the Kingdom of Saudi Arabia land roads, car and trailer rental services, rental of cold stores, fuel stations and maintenance workshops, and the purchase, sale and maintenance of equipment and machinery related to road transport.

Real estate Segment
The real estate segment is represented in buying, selling, and developing lands and constructing buildings on them and investing them by sale or rent for the Group’s entities and third parties, establishing and operating commercial and industrial projects.

Security guards’ segment
It includes providing security guards and shift services to banks, government sectors and companies.

ATM feeding
It includes feeding and maintenance services for banks' ATMs.

Insurance money transfer, counting and sorting of money and correspondence segment
It includes transportation and insurance services for the transfer of money and valuables money counting and sorting services and postal correspondence.

Facility management segment
It includes maintenance and operation of buildings, property management and marketing for others

Smart parking segment
It includes car park operation and management services.

Medical equipment supply segment
It includes the supply of medical equipment to medical entities and institution.

Management monitors the operating results of its business units separately for the purpose of making decisions regarding resource allocation and performance assessment. Segment performance is evaluated based on profit or loss from operations and is measured consistently with operating profit or loss the interim condensed consolidated financial statements.

16. SEGMENT INFORMATION (continued)

The table below represents the segments information for the period ended 30 June 2026 (Unaudited)

	Investment property	*Transportation sector*	*Security guard sector*	*ATM feeding sector*	*Secured money transfer and correspondence sector*	*Facility management sector*	*Smart parking solutions*	*Supply of medical equipment*	*Others and settlements*	*Total*
Revenue	55,919,155	74,572,288	65,027,277	29,834,204	19,766,748	27,755,371	4,330,172	-	(8,002,444)	269,202,771
Cost of revenue	(31,517,674)	(71,385,447)	(59,819,056)	(32,106,726)	(16,496,764)	(25,976,241)	(3,562,597)	-	7,194,865	(233,669,640)
Gross profit / (Loss)	24,401,481	3,186,841	5,208,221	(2,272,522)	3,269,984	1,779,130	767,575	-	(807,579)	35,533,131
Total assets	221,722,914	222,028,796	67,972,095	67,575,676	42,122,741	23,320,621	3,001,981	1,927,804	94,230,833	743,903,461
Total liabilities	72,404,410	149,217,551	25,027,897	14,370,165	12,241,631	15,125,083	42,679,335	1,881,853	(33,589,362)	299,358,563

The table below represents the segments information for the period ended 30 June 2025 (Unaudited):

	Investment property	*Transportation sector*	*Security guard sector*	*ATM feeding sector*	*Secured money transfer and correspondence sector*	*Facility management sector*	*Smart parking solutions*	*Supply of medical equipment*	*Others and settlements*	*Total*
Revenue	44,398,276	76,982,536	47,705,188	33,337,346	24,859,430	30,462,762	14,965,069	-	(10,199,905)	262,510,702
Cost of revenue	(27,652,083)	(74,898,659)	(45,573,725)	(34,303,368)	(19,111,494)	(28,147,487)	(13,465,004)	-	7,761,388	(235,390,432)
Gross profit / (Loss)	16,746,193	2,083,877	2,131,463	(966,022)	5,747,936	2,315,275	1,500,065	-	(2,438,517)	27,120,270
Total assets	277,991,849	239,711,484	70,465,660	70,054,699	43,668,019	24,063,026	13,171,066	2,937,145	120,029,296	862,092,244
Total liabilities	179,068,335	152,274,362	30,117,576	17,292,486	14,731,092	16,702,721	49,182,668	2,957,702	(15,824,871)	446,502,071

17 EARNINGS PER SHARE (EPS)

The basic profit per share versus profit relating to ordinary shares is calculated by dividing the net profit attributable to common shareholders by the weighted average number of ordinary shares outstanding during the period. The diluted profit per share is the same as the basic profit per share since the company does not have any issue diluted shares.

	For the three-month period ended 30 June (unaudited)		***For the six-month period ended 30 June (unaudited)***	
	2026	*2025*	***2026***	*2025*
Net profit attributableto shareholders of the parent	4,869,900	1,238,383	17,120,025	14,932,886
Weighted average number of outstanding shares	600,000,000	600,000,000	600,000,000	600,000,000
Profit of basic and diluted per share	0.008	0.002	0.029	0.025

18 LIQUIDITY RISK AND GOING CONCERN

Liquidity risk is the risk that the Group will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at an amount close to its fair value.

The calculation of net debt was as follows:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Loans	**83,690,331**	111,199,256
Lease liabilities	**24,381,704**	63,556,632
Cash and cash equivalents	**(36,326,941)**	(33,789,954)
Short-term financial assets measured at FVPL	**(66,277,525)**	(73,169,148)
Net debt	**5,467,569**	67,796,786
Equity	**444,544,898**	427,495,050
Equity and net debt	**450,012,467**	495,291,836
Gearing ratio	**1.21%**	13.69%
Current ratio	**1.37**	1.24
Unused credit facilities (in ⃁ millions)	**41.46**	38.19

The management believes that the Group has ability to meet its obligation as:

The Group manages its liquidity risk by ensuring that bank borrowing facilities from multiple banks are available (note 11).

The Group operates in diversified industries (see note 16). Management has made an assessment of the Group’s ability to continue as a going concern and is satisfied that the Group has the resources and borrowing facilities from multiple banks to continue in business for the foreseeable future. Moreover, management is not aware of any material uncertainties that may cast significant doubt upon the Group’s ability to continue as going concern. Therefore, these condensed consolidated interim financial statements have been prepared on a going concern basis.

19. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

19.1 CONTINGENT LIABILITIES

19.1.1 As at 30 June 2026, the Group has contingent liabilities in the form of bank guarantees uncovered in amount of ⃁ 21.8 million issued in the normal course of business (31 December 2025: ⃁ 25.5 million).

19.1.2 On 26 February 2025, the Qassim Region Municipality issued a press release announcing that it would assume responsibility for the management and operation of the parking lots in downtown Buraidah effective 27 February 2025, thereby terminating the previously signed contract with one of the Group's subsidiaries (Smart Cities Solutions). On 10 April 2025, the subsidiary received a notice from the Qassim Region Municipality requesting payment of ⃁ 36,706,250 (excluding VAT). This payment notice relates to the rent-free period that the Municipality alleges became due in respect of the preparation and construction phase of the project, asserting that the contractual grace period had expired and that the project was not fully completed within that period. The subsidiary objected to the notice and filed a case before the Court of First Instance. The Court of First Instance issued a judgment against the subsidiary, and this decision was subsequently upheld by the Court of Appeal. The subsidiary has since filed an appeal with the Supreme Court, and the case is currently under review. Based on the opinion of the subsidiary's legal advisor, the outcome of the case remains subject to judicial uncertainty. The legal advisor has indicated that there are arguments available to the subsidiary, including matters relating to the preparation of multiple locations and obstacles encountered during project execution, which support management's position that the claimed amount should not be recognized at this stage.

19.1.3 On 25 February 2025, the Eastern Province Municipality issued a press release announcing that it would assume responsibility for the management and operation of parking facilities in Dammam and Khobar as of that date, thereby terminating the previously executed contracts with one of the Group's subsidiaries (Smart Cities Solutions). The subsidiary received invoices totaling ⃁ 78,345,513 (excluding VAT) relating to rental periods. The subsidiary objected to these invoices and initiated the necessary legal procedures by filing claims before the competent court. Two cases totaling ⃁ 22,857,349 (excluding VAT) that were at an advanced stage have been ruled in the subsidiary's favor by the Court of First Instance. The remaining cases totaling ⃁ 55,488,164 (excluding VAT) remain in the early stages of litigation before the Court of First Instance. Based on external legal advice, management considers an adverse outcome possible but not probable and has therefore not recognized a provision.

19.2 CAPITAL COMMITMENTS

The Group also has capital commitments amounted to ⃁ 500 thousand as at 30 June 2026 (31 December 2025: ⃁ 642,306) mainly represent contracts for the purchase of property, equipment, and systems for the Group.

20. RESTATEMENTS OF COMPARATIVE FINANCIAL INFORMATION 30 JUNE 2025

Adjustment 1:
As part of its normal business cycle, the Group pays certain government fees and amortizes them over the validity period of the related permits, based on the assumption that such fees would be refundable if not fully utilized. Recently, the relevant government authority issued a clarification indicating that these fees are non-refundable. As a result, the Company has reflected the impact of this clarification as a prior-period error correction in these financial statements, applied retrospectively through the restatement of prior years, in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors.

	As previously reported	*Adjustment*	*Restated balance*
	⃁	⃁	⃁
Shareholders' equity 1 Jan 2025			
Accumulated losses	(58,154,215)	(5,729,592)	(63,883,807)
Non-controlling interest	9,218,952	(148,423)	9,070,529
Total Equity	**406,377,269**	**(5,878,015)**	**400,499,254**

20. RESTATEMENTS OF COMPARATIVE FINANCIAL INFORMATION 30 June 2025 (continued)

	As previously reported	*Adjustment*	*Restated balance*
	⃁	⃁	⃁
Shareholders' equity 30 June 2025			
Accumulated losses	(44,133,503)	(4,947,964)	(49,081,467)
Non-controlling interest	9,477,084	(117,830)	9,359,254
Total Equity	**420,656,113**	**(5,065,794)**	**415,590,319**

Impact on the Statement of Comprehensive Income for the year ended 30 June 2025

	As previously reported	*Adjustment*	*Restated balance*
	⃁	⃁	⃁
Revenues	261,198,931	1,311,771	262,510,702
Cost of revenue	(235,242,254)	(148,178)	(235,390,432)
General and administrative expenses	(18,752,344)	(119,003)	(18,871,347)
Other income , net	1,088,879	(101,823)	987,056
Net income for the year	14,278,844	942,767	15,221,611
Attribute to equity holders of the parent	14,020,712	912,174	14,932,886
Attribute to non-controlling interests	258,132	30,593	288,725
Basic and diluted profit per share	0.023	0.002	0.025

Impact on the Statement of Cash Flows as at 30 June 2025

	As previously reported	*Adjustment*	*Restated balance*
	⃁	⃁	⃁
Operating Activities	16,709,530	942,767	17,652,297
Profit Before Zakat			
Trade Receivables, Prepayments and Other Receivables	(24,104,756)	388,509	(23,716,247)

21. COMPARATIVES

Certain comparative period amounts have been reclassified for purpose of better presentation. However, the effect of that reclassification was not significant.

22. SUBSEQUENT EVENTS

Referring to note (19.1.2) Qassim Municipality initiated execution order against the subsidiary, the execution order was issued on 5 July 2026. Subsequently, on 26 July 2026, the Enforcement Court issued a decision suspending and cancelling the execution proceedings on the grounds that the Company has an active case concerning the same subject matter pending the Supreme Court.

No other significant events have occurred subsequent to the date of 30 June 2026 and before the issuance of these interim condensed consolidated financial statements, which require adjustment on these interim condensed consolidated financial statements as of 30 June 2026.

23 APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim Condensed Consolidated Financial Statements were approved by the Board of Directors on 26 Safar 1448H (corresponding to 9 August 2026).