

JAHEZ INTERNATIONAL COMPANY
FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)
Interim Condensed Consolidated Financial Statements
(Unaudited)
Together with the
Independent Auditor's Report
For the three-month and six-month periods ended 30 June 2026

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For the three-month and six-month periods ended 30 June 2026

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KPMG Professional Services Company

Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent auditor's report on review of condensed consolidated interim financial statements

The Shareholders of Jahez International Company for Information Systems Technology (A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying 30 June 2026 condensed consolidated interim financial statements of **Jahez International Company for Information Systems Technology** (the "Company") and its subsidiaries (the "Group") which comprises:

- the condensed consolidated statement of financial position as at 30 June 2026;
- the condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-month periods ended 30 June 2026;
- the condensed consolidated statement of changes in equity for the six-month period ended 30 June 2026;
- the condensed consolidated statement of cash flows for the six-month period ended 30 June 2026; and
- the notes to the Interim condensed consolidated financial statements.

Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34, 'Interim Financial Reporting' that is 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 the 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 condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing 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 30 June 2026 interim condensed consolidated financial statements of **Jahez International Company for Information Systems Technology** (the "Company") and its subsidiaries (the "Group") are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

For KPMG Professional Services Company

Fahad Mubark Al Dossari
License No: 469

Riyadh, 13 August 2026
Corresponding to: 30 Safar 1448H



KPMG Professional Services Company, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR110,000,000 and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية، شركة مساهمة مهنية مسجلة في المملكة العربية السعودية، رأس مالها (١١٠.٠٠٠.٠٠٠) ريال سعودي مدفوع بالكامل، وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة الجيزية خاصة محدودة بالضمان.

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Saudi Riyal (ﷲ)

	<u>Note</u>	<u>30 June 2026</u> <u>(Unaudited)</u>	<u>31 December 2025</u> <u>(Audited)</u>
Assets			
Non-current assets			
Property and equipment		314,270,350	287,540,467
Intangible assets and Goodwill		1,082,560,054	1,062,687,399
Right-of-use assets	4	364,388,475	283,310,984
Investments at FVTPL	5	85,964,357	85,813,977
Equity accounted investments	6	102,269,937	100,008,208
Total non-current assets		1,949,453,173	1,819,361,035
Current assets			
Inventory		35,944,919	30,314,711
Trade receivables	7	73,915,963	83,110,657
Prepaid expenses and other receivables		108,132,906	91,248,894
Cash and cash equivalents	8	436,054,084	428,423,257
Total current assets		654,047,872	633,097,519
Total assets		2,603,501,045	2,452,458,554
Equity and liabilities			
Equity			
Share capital	10	104,918,030	104,918,030
Share premium		740,175,504	740,175,504
Treasury shares		(74,488,445)	(74,974,373)
Employees' shares reserve	11	6,164,832	13,070,180
Retained earnings		542,794,445	558,471,928
Equity attributable to equity holders of the Parent Company		1,319,564,366	1,341,661,269
Non-controlling interests		65,271,733	72,553,089
Total shareholders' equity		1,384,836,099	1,414,214,358
Liabilities			
Non-current liabilities			
Long-term Islamic facilities and loans	9	139,643,663	149,289,640
Non-current portion of lease liabilities		300,334,680	224,870,601
Employees' benefits obligations		44,471,866	37,347,066
Total non-current liabilities		484,450,209	411,507,307
Current liabilities			
Short-term Islamic facilities and loans	9	22,730,568	15,772,166
Proceeds due to customers		302,572,770	272,623,525
Current portion of lease liabilities		78,642,493	65,355,161
Trade payables		102,960,479	88,114,152
Accrued expenses and other current liabilities		223,477,104	180,371,885
Zakat and tax provision		3,831,323	4,500,000
Total current liabilities		734,214,737	626,736,889
Total liabilities		1,218,664,946	1,038,244,196
Total equity and liabilities		2,603,501,045	2,452,458,554

The accompanying notes from 1 to 22 form an integral part of these interim condensed Consolidated Financial statements.


HRH Mishaal Bin Sultan Bin
Abdulaziz Al Saud
Chairman


Ghassab Bin Salman Bin Mandeel
CEO


Henri A. Jallouli
CFO

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three-month and six-month periods ended 30 June 2026

Saudi Riyal (ﷲ)

	Note	(Unaudited)		(Unaudited)	
		For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026	2025	2026	2025
Revenue	13	762,963,286	567,077,409	1,488,075,881	1,093,034,293
Cost of revenue	14	(625,750,003)	(447,800,116)	(1,181,715,699)	(847,781,572)
Gross profit		137,213,283	119,277,293	306,360,182	245,252,721
Impairment on trade receivables	7	2,596,705	(4,888,915)	(5,093,174)	(7,638,477)
Marketing and advertising expenses	15	(82,471,737)	(52,871,751)	(173,312,160)	(97,207,730)
General and administrative expenses	16	(57,635,163)	(34,731,476)	(116,487,339)	(67,175,822)
Research and development expenses	17	(23,679,408)	(12,046,844)	(46,183,671)	(24,257,291)
Other income		1,766,457	72,262	3,196,800	91,657
Operating profit		(22,209,863)	14,810,569	(31,519,362)	49,065,058
Unrealized losses on investments at FVTPL	5	--	--	--	(5,241,819)
Share of profit/(losses) from Equity accounted investments	6	1,124,550	(75,509)	2,261,729	(808,101)
Finance costs		(4,976,915)	(1,375,828)	(9,159,776)	(2,296,534)
Finance income		368,717	10,818,700	1,176,947	22,052,232
Net (loss)/profit for the period before Zakat & Tax		(25,693,511)	24,177,932	(37,240,462)	62,770,836
Zakat & Tax		3,501,969	(4,500,336)	3,380,006	(9,775,336)
Net (loss)/profit for the period		(22,191,542)	19,677,596	(33,860,456)	52,995,500
<u>Net (loss)/ profit for the period attributable to:</u>					
Shareholders of the parent company		(17,396,148)	23,595,391	(26,579,097)	58,914,800
Non-controlling interests		(4,795,394)	(3,917,795)	(7,281,359)	(5,919,300)
		(22,191,542)	19,677,596	(33,860,456)	52,995,500
<u>Other comprehensive income</u>					
<u>Items that will not be reclassified subsequently to profit or loss</u>					
Re-measurement of employees' benefits obligations		--	--	--	--
Total other comprehensive income for the period		--	--	--	--
Total comprehensive (loss)/income for the period		(22,191,542)	19,677,596	(33,860,456)	52,995,500
<u>Total comprehensive (loss)/income for the period attributable to:</u>					
Shareholders of the parent company		(17,396,148)	23,595,391	(26,579,097)	58,914,800
Non-controlling interests		(4,795,394)	(3,917,795)	(7,281,359)	(5,919,300)
		(22,191,542)	19,677,596	(33,860,456)	52,995,500
<u>Earnings per share attributable to shareholders of the Company:</u>					
Basic earnings per share	18	(0.09)	0.12	(0.13)	0.29
Diluted earnings per share	18	(0.09)	0.12	(0.13)	0.29

The attached notes from 1 to 22 are an integral part of these interim condensed Consolidated Financial statements.


HRH Mishaal Bin Sultan Bin Abdulaziz Al Saud
Chairman


Ghassab Bin Salman Bin Mandeel
CEO


Heni A. Jallouli
CFO

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2026

Saudi Riyal (ﷲ)

	Equity attributable to the Parent Company's shareholders								
	Share capital	Statutory reserve	Share premium	Treasury shares	Employees' shares reserve	Retained earnings	Total	Non-controlling interests	Total
Balance as at 1 January 2025 (Audited)	104,918,030	18,420,724	740,175,504	(93,072,345)	28,603,985	441,385,831	1,240,431,729	9,008,699	1,249,440,428
Net profit for the period	--	--	--	--	--	58,914,800	58,914,800	(5,919,300)	52,995,500
Other comprehensive income for the period	--	--	--	--	--	--	--	--	--
Total comprehensive income for the period	--	--	--	--	--	58,914,800	58,914,800	(5,919,300)	52,995,500
Treasury shares	--	--	--	315,041	--	--	315,041	--	315,041
Share-based payments transactions (Note 11)	--	--	--	--	(16,988,812)	20,878,052	3,889,240	--	3,889,240
Transfer from statutory reserve to retained earnings	--	(18,420,724)	--	--	--	18,420,724	--	--	--
Change in non-controlling interests	--	--	--	--	--	(790,076)	(790,076)	790,076	--
Balance as at 30 June 2025 (Unaudited)	104,918,030	--	740,175,504	(92,757,304)	11,615,173	538,809,331	1,302,760,734	3,879,475	1,306,640,209
Balance as at 1 January 2026 (Audited)	104,918,030	--	740,175,504	(74,974,373)	13,070,180	558,471,928	1,341,661,269	72,553,089	1,414,214,358
Net loss for the period	--	--	--	--	--	(26,579,097)	(26,579,097)	(7,281,359)	(33,860,456)
Other comprehensive loss for the period	--	--	--	--	--	--	--	--	--
Total comprehensive loss for the period	--	--	--	--	--	(26,579,097)	(26,579,097)	(7,281,359)	(33,860,456)
Treasury shares	--	--	--	485,928	--	--	485,928	--	485,928
Share-based payments transactions (Note 11)	--	--	--	--	(6,905,348)	10,901,614	3,996,266	--	3,996,266
Balance as at 30 June 2026 (Unaudited)	104,918,030	--	740,175,504	(74,488,445)	6,164,832	542,794,445	1,319,564,366	65,271,733	1,384,836,099

The attached notes from 1 to 22 are an integral part of these interim condensed Consolidated Financial statements.


HRH Mishaal Bin Sultan Bin
Abdulaziz Al Saud
Chairman


Ghassab Bin Salman Bin Mandeel
CEO


Heni A. Jallouli
CFO

CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW

For the six-month period ended 30 June 2026

Saudi Riyal (ﷲ)

	Note	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Cash flows generated from operating activities:			
Net (loss)/profit for the period before zakat		(37,240,462)	62,770,836
Adjustments to reconcile net (loss)/income for the period to cash flows used in operating activities:			
Impairment loss of trade receivables	7	5,093,174	7,638,477
Depreciation and amortization		91,027,514	28,874,736
Employees' benefits		8,102,104	5,359,098
Finance costs		9,159,776	2,296,534
Unrealized losses on investments at FVTPL	5	--	5,241,819
Share of (profit)/ losses from equity accounted investments	6	(2,261,729)	808,101
Share-based payments expenses	11	4,482,195	4,204,281
Loss from property and equipment		1,212,010	--
Loss from right-of-use of assets		(294,935)	--
Short-term deposits		(1,176,947)	(22,052,232)
Change in the operation assets and liabilities			
Inventory		(5,630,208)	(2,452,988)
Trade receivables		4,637,975	(26,807,116)
Prepaid expenses and other receivables		(16,884,012)	(18,424,646)
Due from related parties	12a	(536,455)	4,371,729
Proceeds due to customers		29,949,244	11,866,950
Trade payables		15,224,991	(5,239,205)
Accrued expenses and other current liabilities		46,288,199	5,369,408
Due to related parties	12b	(378,664)	(2,329,510)
Employees' benefits paid		(977,304)	(99,324)
Interest paid		(9,159,777)	(2,296,534)
Zakat and Tax paid		(471,651)	(21,244,637)
Net cash flows generated from operating activities		140,165,038	37,855,777
Cash flows from investing activities			
Payments to purchase property and equipment		(39,430,655)	(7,264,469)
Payments to purchase and develop intangible assets		(49,406,224)	(12,994,607)
Disposal of intangible assets		1,241,806	--
Purchase Investment at FVTPL		(150,380)	(3,750,000)
Proceeds from interest on short -term deposits		1,176,947	22,052,232
Net cash flows used in investing activities		(86,568,506)	(1,956,844)
Cash flows from financing activities			
Payments of lease liabilities	4	(38,189,655)	(16,360,752)
Payment of Islamic Bank facilities and loans	9	(7,776,050)	--
Net cash flows used in financing activities		(45,965,705)	(16,360,752)
Net change in cash and cash equivalents		7,630,827	19,538,181
Cash and cash equivalents as at the beginning of the period		428,423,257	1,054,080,837
Cash and cash equivalents as at the end of the period		436,054,084	1,073,619,018
Non-cash transactions			
Additions in Right-of-use assets against lease liabilities		132,530,661	89,004,769
Disposal in Right-of-use assets against lease liabilities		5,294,656	--
Change in Deferred Tax Liability		3,182,980	--

The attached notes from 1 to 22 are an integral part of these interim condensed Consolidated Financial statements.


HRH Mishal Bin Sulaiman Bin
Abdulaziz Al Saud
Chairman


Ghassab Bin Salman Bin Mandeel
CEO


Hani A. Jallouti
CFO

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)
NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the six-month period ended 30 June 2026

1. ORGANIZATION AND ACTIVITIES

Jahez International Company for Information Systems Technology ('the Company') was established as a limited liability company and registered in the Kingdom of Saudi Arabia under Commercial Registration No. 1010895874 and the unified number 7010750896 dated 1 Muharram 1439H (corresponding to 21 September 2017).

The Company's principal activities as per the commercial registration, include Wholesale sale of computers and accessories includes the sale of printers and inks Systems analysis Design and programming of software Wholesale of software and includes import Retail of software Routing of vehicles transporting goods Providing delivery services via electronic platforms Providing wireless data services.

The company's headquarters is located in Riyadh at 3466 Jaafar bin Ahmed Street, Al-Muhammadiyah District (8239), Postal Code 12363.

The Company engages in activities through its branches and subsidiaries set out below:

Branch name and location	Commercial registration number	Date
Jahez International Company for Information Systems Technology - Al-Kharj Branch	1011146000	21 Ramadan 1442H
Jahez International Company for Information Systems Technology - Al-Dawadmi Branch	1116625257	21 Ramadan 1442H
Jahez International Company for Information Systems Technology - Majmaah Branch	1122103468	21 Ramadan 1442H
Jahez International Company for Information Systems Technology - Buraidah Branch	1131297057	19 Jumada' II 1440H
Jahez International Company for Information Systems Technology - Wadi Al-Dawasir Branch	1185103225	21 Ramadan 1442H
Jahez International Company for Information Systems Technology - Dammam Branch	2050122490	14 Jumada' II 1440H
Jahez International Company for Information Systems Technology - Al-Hofuf Branch	2251497695	10 Rabi' I 1442H
Jahez International Company for Information Systems Technology - Hafr Al Batin Branch	2511120829	30 Sha'ban 1442H
Jahez International Company for Information Systems Technology - Hail Branch	3350142538	6 Jumada' II 1440H
Jahez International Company for Information Systems Technology - Skaka Branch	3400120435	9 Rabi' II 1442H
Jahez International Company for Information Systems Technology - Tabouk Branch	3550135159	29 Rabi' I 1442H
Jahez International Company for Information Systems Technology - Jeddah Branch	4030323208	6 Jumada' II 1440H
Jahez International Company for Information Systems Technology - Makkah Al Mukaramah Branch	4031249230	30 Sha'ban 1442H
Jahez International Company for Information Systems Technology - Al Taif Branch	4032245135	10 Rabi' I 1442H
Jahez International Company for Information Systems Technology - Al Madinah Al Monawarah Branch	4650207633	19 Jumada' II 1440H
Jahez International Company for Information Systems Technology - Yanbou Branch	4700112396	11 Rabi' I 1442H

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)
NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the six-month period ended 30 June 2026

1. ORGANIZATION AND ACTIVITIES (CONTINUED)

Branch name and location	Commercial registration number	Date
Jahez International Company for Information Systems Technology - Al Baha Branch	5800106200	9 Jumada' I 1442H
Jahez International Company for Information Systems Technology - Abha Branch	5850122780	13 Jumada' II 1440H
Jahez International Company for Information Systems Technology - Bisha Branch	5851876969	30 Sha'ban 1442H
Jahez International Company for Information Systems Technology - Jazan Branch	5900127812	30 Sha'ban 1442H
Jahez International Company for Information Systems Technology - Najran Branch	5950123043	21 Ramadan 1442H
Jahez International Company for Information Systems Technology - Al Qunfodah Branch	4603157286	22 Safar 1444H

On 9 Jumadah II 1446 H (corresponding to 10 December 2024), the Company's shares were listed and started trading in the main market in the Kingdom of Saudi Arabia ("TASI") under code (6017).

The accompanying condensed consolidated interim financial statements include the financial statements of Jahez International Company for Information Systems Technology and its subsidiaries (collectively referred to as the "Group"), as follows:

	Legal entity	Country of Incorporation	% of ownership	
			30 June 2026	31 December 2025
Joint Preparation Company for Meals	Limited Liability Company A Single Shareholder	Kingdom of Saudi Arabia	100%	100%
PIK Options Trading Company	Limited Liability Company A Single Shareholder	Kingdom of Saudi Arabia	100%	100%
Supportive Solutions Company for Logistic Services	Limited Liability Company A Single Shareholder	Kingdom of Saudi Arabia	100%	100%
The Red Color Company	Limited Liability Company (A Limited Liability Company)	Kingdom of Saudi Arabia	100%	100%
Jahez International Company	A Single Shareholder	Kingdom of Bahrain	100%	100%
Jahez International Company for Wholesales and Retail Trading	Limited Liability Company A Single Shareholder	Kuwait	100%	100%
Blu Store Company	Limited Liability Company	Kingdom of Saudi Arabia	51%	51%

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)
NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the six-month period ended 30 June 2026

1. ORGANIZATION AND ACTIVITIES (CONTINUED)

	Legal entity	Country of Incorporation	% of ownership	
			30 June 2026	Legal entity
Marn Business Information Technology Company	Limited Liability Company	Kingdom of Saudi Arabia	100%	100%
Jahez for Information Technology	(A Limited Liability Company)	Egypt	100%	100%
Jahez International Company for Information Systems Technology	(A Limited Liability Company)	Qatar	100%	100%
SOL Company for Trading	Limited Liability Company	Kingdom of Saudi Arabia	35%	35%
Snoonu Corporation Holding LLC	Limited Liability Company	Qatar	76.56%	76.56%

The consolidated financial statements of Jahez International Company for Wholesale and Retail Trade and its subsidiary (collectively referred to as ‘Jahez Kuwait’) include the following:

	Legal entity	Country of Incorporation	% of shareholding	
			30 June 2026	31 December 2025
Logi Kuwait Company for Consumer Orders Delivery	Single-person company	Kuwait	100%	100%

Logi Kuwait Company for Consumer Delivery Services was established on 27 May 2025 and started its operation during first quarter of 2026.

Equity method investments

	Country	Legal Entity	% of shareholding	
			30 June 2026	31 December 2025
Global Fintech Company	Limited liabilities	Cayman Islands	20.62%	20.62%
Grub Tech Limited	Limited liabilities	British Virgin Islands	11.24%	11.24%

Information about subsidiaries:

Joint Preparation Company for Meals:

On 9 Rajab 1444H (corresponding to 31 January 2023), a purchase agreement was signed for acquiring the full shares of the owner of the Joint Preparation Company for Meals through purchasing shares to acquire 100% of the Company share capital by paying a cash consideration of SR 4.8 million. The acquisition has been completed on 4 February 2024. The company is main activity is food services.

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)
NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the six-month period ended 30 June 2026

1. ORGANIZATION AND ACTIVITIES (CONTINUED)

Information about subsidiaries: (continued)

PIK Options Trading Company

On 5 November 2020, the Company incorporated a wholly owned subsidiary which is PIK Options Trading Company (a single shareholder limited liability company). The company's capital is SR 1,000,000. The company is engaged in online retail sales.

Supportive Solutions Company for Logistic Services

On 8 February 2021, the Company incorporated a wholly owned subsidiary, which is Supportive Solutions Company for Logistic Services (a single shareholder limited liability company). The Company's capital is SR 1,000,000. The Company is engaged in directing vehicles, transporting goods, and providing delivery services via e-platforms.

The Red Color Company

On 8 February 2021, the Company incorporated a wholly owned subsidiary, which is the Red Color Company (a single shareholder limited liability company). The Company's capital is SR 10,000. The Company is engaged in other financial services activities, with the exception of insurance and pension financing.

Jahez International Company W.L.L

On 25 November 2021, the Company incorporated Jahez International Company W.L.L (Limited Liability Company) as a wholly owned subsidiary in the Kingdom of Bahrain. The Company's capital is BHD 50,000 equivalent to SR 497,345. Jahez International Company W.L.L is engaged in food delivery, online selling, and call centers.

Jahez International Company for Wholesales and Retail Trading

On 1 August 2022, the Company incorporated Jahez International Company for Wholesales and Retail Trading (a single shareholder limited liability company) a wholly owned subsidiary in the State of Kuwait.

The Company's capital is KWD 100,000 equivalent to SR 1,223,440. The Company is engaged in retail and wholesale trading. On May 27, 2025, Jahez International Company for Wholesale and Retail Trading established a single-person company "Logi Kuwait Company for Consumer Orders Delivery"

The company's capital amounts to 1,000 Kuwaiti Dinars, equivalent to 12,277 Saudi Riyals. Its business activity is the delivery of consumer orders.

Blu Store Company

On 11 August 2022, the Company incorporated Blu Store Company (a limited liability company). The Company holds 51% shareholding, and the Blu Store Company's capital is SR 500,000. The company is engaged in retail sale of apparel, shoes and leather items in specialized stores.

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
(A Saudi Joint Stock Company)
NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the six-month period ended 30 June 2026

1. ORGANIZATION AND ACTIVITIES (CONTINUED)

Information about subsidiaries: (continued)

Marn Business Information Technology Company

On 2 Rabi' al-Awwal 1444H (corresponding to 28 September 2022), the Company signed an agreement to acquire shares that represent 100% of share capital of Marn Business Information Technology Company (A Single Shareholder Limited Liability Company) amounting to SR 1,000,000 and the cost of the acquisition was SR 60 million. On 9 Jumada II 1444H (corresponding to 2 January 2023), the Articles of Association of Marn Business Information Technology Company and its shareholding structure have been amended to reflect the impact of the acquisition. The Company is primarily engaged in designing and developing special software, whole selling of software, including importing as well as retail selling of computers and its accessories (including printers and their inks) and retail selling of software.

Jahez For Information Technology

On 30 July 2023 the Company established a wholly owned subsidiary in Egypt (limited liability company). The company's capital is EGP 10,000, equivalent to SAR 1,215. The Company is engaged in software development, database management, and application design.

Jahez International Company for Information Systems Technology

On 3 August 2023 the Company established a wholly owned subsidiary in Qatar (limited liability Company), the share capital is QAR 500,000, equivalent to SAR 514,930. the Company activities include online commerce and delivery of consumer goods.

SOL Company for Trading

On 13 Jumada al akhira 1445H (corresponding to 26 December 2023), the Company signed an agreement to acquire shares that represent 35% of share capital of SOL Company for Trading (A Limited Liability Company) amounting to SR 35,000 and the cost of the acquisition was SR 5 millions. On 10 Jumada II 1445H (corresponding to 23 December 2023), the Articles of Association of SOL Company for Trading and its shareholding structure have been amended to reflect the impact of the acquisition. Sol Company for Trading is primarily engaged in refrigerated food stores, hygiene suppliers stores, frozen food stores and dry food stores.

Snoonu Corporation Holding LLC ("Snoonu")

On 14 Rabi' Al-Thani 1447H (corresponding to 6 October 2025), Jahez International Company for Information System Technology signed an agreement to acquire 76.56% of the share capital of Snoonu Corporation Holding L.L.C (a limited liability company). The transaction value amounted to SAR 876,804,012, in addition to the transfer and allocation of 1,538,460 ordinary shares of Jahez, representing 0.73% of Jahez's total share capital, held as treasury shares, to Hamad Al-Hajri (the seller).

JAHEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY
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1. ORGANIZATION AND ACTIVITIES (CONTINUED)

Information about subsidiaries: (continued)

The principal activities of Snoonu Corporation Holding L.L.C. include owning one or more subsidiary companies; granting any type of security interest over its assets (whether tangible or intangible, including but not limited to receivables, shares, real or personal property rights, interests, option rights, privileges, or any related assets) for its own benefit or for the benefit of any entity within the holding group; providing indemnities, guarantees, or similar support in favor of third parties for the benefit of Snoonu or any other entity within the holding group; acquiring, holding, or disposing of tangible and intangible assets for its own benefit or for the benefit of any entity within the holding group; and providing loans or any form of financing to any entity within the holding group.

	Legal Entity	Activity	Country of Incorporation	% of ownership as at 30 June 2026
Snoonu Trading and Services W.L.L.	Limited Liability Company	Deliver food and trade in other goods	Qatar	100%
Snoonu Delivery W.L.L.	Limited Liability Company	Trade in motorcycles and parts	Qatar	100%
Snoonu Programming W.L.L. *	Limited Liability Company	Trade in computer software	Qatar	100%
Golondrina Hospitality and Trading W.L.L.	Limited Liability Company	Restaurant	Qatar	100%
Orynext For Services W.L.L. *	Limited Liability Company	Services	Qatar	100%
Snoonu Center for Training and Administrative Development W.L.L. *	Limited Liability Company	Services	Qatar	100%
Ruzstan restaurant	Limited Liability Company	Restaurant	Qatar	100%
Pickl restaurant W.L.L.	Limited Liability Company	Restaurant	Qatar	100%
Biryani Express Restaurant W.L.L.	Limited Liability Company	Restaurant	Qatar	100%
Support Delivery W.L.L. *	Limited Liability Company	Services	Qatar	100%
HM Delivery W.L.L. *	Limited Liability Company	Services	Qatar	100%
Snoonu Trading and Services SPC	Single Shareholder	Deliver food and trade in other goods	Oman	100%

* The companies have not commenced any commercial operations as of 30 June 2026.

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2. BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed consolidated financial statements have been prepared in accordance with requirements of IAS 34 “Interim Financial Reporting” that is endorsed in Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

The condensed consolidated interim financial statements do not include all the information required for the full financial statements in accordance with the IFRS as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, hence, they should be read in conjunction with the Group’s annual consolidated financial statements as at 31 December 2025. However, the condensed consolidated interim financial statements include some disclosures to explain some material events and transactions in order to understand the changes in the Group's financial position and performance since the last annual financial statements.

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

2.2 Geopolitical Developments

The Group continues to monitor the regional geopolitical developments and their potential impact on Saudi Arabia and the broader GCC environment given that the all of the Group's operations are conducted within GCC region. While the situation remains evolving, the Group maintains a robust operational framework to manage associated risks. These developments have not had a material impact on Group's financial statements for the period ended 30 June 2026; however, given the evolving nature of the conflict, the potential long-term impact on the Group's business will continue to be assessed on future reporting dates.

2.3 Basis of measurement

The interim condensed consolidated financial statements have been prepared on historical cost convention, unless otherwise stated, using the accruals basis of accounting and the going concern concept.

2.4 Functional and presentation currency

The interim financial statements of the Group are presented in Saudi Riyals (SR) which is the Group’s functional and presentation currency.

2.5 Basis of consolidation

a.1 Business combinations

The Group accounts for business combinations under the acquisition method when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs.

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the six-month period ended 30 June 2026

2. BASIS OF PREPARATION (CONTINUED)

2.5 Basis of consolidation (continued)

a.1 Business combinations (continued)

The Group has an option to apply a 'concentration test' that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The optional concentrations test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognized in profit or loss immediately. Transaction costs are considered to be expenses when incurred, except if related to the issue of debt instruments or equity.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in profit or loss.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent change in the fair value of the contingent consideration are recognized in profit or loss.

If share-based payment awards (replacement awards) are required to be exchanged for awards held by the acquiree's employees (acquiree's awards), then all or a portion of the amount of the acquirer's replacement awards is included in measuring the consideration transferred in the business combination. This determination is based on the market-based measure of the replacement awards compared with the market-based measure of the acquiree's awards and the extent to which the replacement awards relate to pre-combination service.

a.2 Subsidiaries

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

a.3 Non-controlling interests ("NCI")

NCIs are initially measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Group's interest in the subsidiary that do not result in a loss of control are accounted for as equity transactions.

a.4 Loss of control

When the Group loses control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, and any related NCI and other components of equity and any gain or loss is recognized in the statement of profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

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2. BASIS OF PREPARATION (CONTINUED)

2.6 Significant accounting judgments, estimates and assumptions

The preparation of the interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from those on which the estimates were based.

The estimates and underlying assumptions have been reviewed on an ongoing basis and adjustments to accounting estimates are recognized in the period in which the estimates are revised if the adjustment affects only that period, or in the period of the adjustment and future periods if the adjustment affects both current and future periods.

The Group bases its assumptions and estimates on information available when preparing the interim condensed consolidated financial statements. The assumptions and current conditions of future developments may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in assumptions when they occur.

Employees' benefits

Employees' benefits cost and present value of the liability is determined using an actuarial valuation involves making various assumptions which may differ from actual developments in the future. Such assumptions include determination of discount rate, future salary increases and mortality rates.

Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The discount rate is the factor most subject to changes and when determining the appropriate discount rate, the management considers the interest rates of corporate bonds in currencies consistent with the currencies of the end-of-service benefits obligation with at least an 'AAA' rating or above, as set by an internationally acknowledged rating agency to correspond with the expected term of the defined benefit obligation.

Underlying bonds are reviewed for quality, and those with excessive credit spreads are removed from the analysis of bonds on which the discount rate is based, on the basis that they do not represent high quality bonds.

The mortality rate is based on publicly available mortality tables for specific countries. Those mortality tables tend to change only at intervals in response to demographic changes and future salary increases are based on expected future inflation rates for respective countries.

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2. BASIS OF PREPARATION (CONTINUED)

2.6 Significant accounting judgments, estimates and assumptions (continued)

Provision for expected credit loss (ECLs) on accounts receivable

The Group uses a model in estimating lifetime ECLs that have not been credit-impaired or credit-impaired based on a change in the credit risk associated with the financial instrument.

Trade receivables are combined based on the common credit risk characteristics and the days in which they are due to measure the ECLs. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic activity indicators affecting the ability of the customers to settle the receivables.

Lease's discount rate

The management of the Group uses estimates in determining the incremental borrowing rate in computing the present value of minimum lease payments, as well as the expected lease term in the event of extension options.

Revenue recognition

Whether revenue is recognized over time or at a point in time, revenue is measured based on the consideration specified in a contract with a customer. The Group recognizes revenue when it transfers control over a good or service to a customer.

Consolidation whether the Group has de facto control over an investee.

Subsidiaries are entities controlled by the Group. The Group 'controls' is an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the interim condensed consolidated financial statements from the date on which control commences until the date on which control ceases.

Goodwill – Annual Impairment test of goodwill

Impairment tests for goodwill are conducted for the group of CGU to which goodwill has been allocated. The group of CGU is determined based on specific acquisitions, and the CGU resulting from those acquisitions. The structure and groups of CGU are assessed on an annual basis. The impairment testing for goodwill is performed at least annually for each group of CGU to which goodwill has been allocated. To determine the value in use, discounted cash flow projections are used.

The key indicators in the impairment test include assumptions related to sales growth rates and pre-tax discount rates.

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3. MATERIAL ACCOUNTING POLICIES

The Group has applied the same accounting policies and methods of computation in its interim condensed consolidated financial statements as in its annual consolidated financial statements for the year ended 31 December 2025.

New Standards, Amendment to Standards and Interpretations:

- **New standards, interpretations and amendments not yet effective**

IFRS 18 – presentation and disclosure in financial statements

<u>Standards, interpretations, amendments</u>	<u>Effective date</u>
IFRS 18 – Presentation and disclosure in financial statements	1 January 2027

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements*, which will replace IAS 1 *Presentation of Financial Statements* and will be effective for annual periods beginning on or after 1 January 2027. The Group plans to adopt the standard on its effective date using a full retrospective approach as per IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* regarding comparative figures for the 2026 financial year. The Group is actively managing its implementation project, focusing on upgrading its chart of accounts, internal controls, and reporting systems to ensure transaction data can be isolated into the new mandatory operating, investing, and financing categories.

a) Structure of the statement of profit or loss

While the standard is not expected to change the Group's net profit or equity, it will change the presentation of the statement of profit or loss and related disclosures. Most notably, the Group expects to introduce mandatory "operating profit" and "profit or loss before financing and income taxes" subtotals and formal disclosures regarding Management-Defined Performance Measures (MPMs) in the notes to the consolidated financial statements.

The new operating profit sub-total will differ from the current operating profit sub-total. The main business activities of the Group will include results from the delivery platforms, logistics services, and technology-enabled commercial solutions operating segments.

b) Management-defined performance measures

Management-defined performance measures (MPMs) are subtotals of income and expense used in public communications outside the consolidated financial statements that communicate management's view to the users of an aspect of the financial performance of the Group as a whole. The Group will be required to disclose specific information about MPMs in a single note in the consolidated financial statements.

The Group is in process, to determine which public communications should be considered when identifying MPMs. MPMs relate to the same reporting period as the consolidated financial statements. Therefore, MPMs disclosed by the Group following adoption of IFRS 18 will be determined based on public communications issued by the Group relating to the 2027 interim reporting period.

CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
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3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

New Standards, Amendment to Standards and Interpretations: (continued)

- **New standards, interpretations and amendments not yet effective (continued)**

IFRS 18 – presentation and disclosure in financial statements (continued)

c) Principles of aggregation and disaggregation

IFRS 18 provides enhanced principles on how to group information in the consolidated financial statements. It also introduces guidance on labelling and describing items presented in the consolidated financial statements. The Group is assessing the grouping of items on the basis of similar and dissimilar characteristics.

Based on this assessment, it will present line items in the consolidated financial statements that provide useful structured summaries and disclose additional material information in the notes. The Group is also assessing line items currently labelled as ‘other’ and will use more informative labels.

d) Consequential amendments

IFRS 18 introduces consequential amendments to IAS 7 *Statement of Cash Flows*, which require entities to use the newly defined operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method. The Group currently uses profit before zakat as the starting point of the reconciliation to cash flows from operating activities. Certain adjusting items included in the reconciliation will change as a result of the new starting point.

Management is continuing to assess the expected presentation and disclosure impacts of IFRS 18. The quantitative impact is not yet reasonably estimable, and the Group expects to provide a further update in its annual consolidated financial statements for the year ending 31 December 2026.

Financial instruments

Classification and measurement of financial assets and financial liabilities

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The financial assets (unless they are receivables without a significant financing component that is initially measured at the transaction price) are initially measured at fair value, for an item not at FVTPL, plus transaction costs that are directly attributable to their acquisition.

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3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Classification and measurement of financial assets and financial liabilities (continued)

The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. Amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Impairment of financial assets

The financial assets at amortized cost consist of receivables and cash and cash equivalents and other receivables.

Loss provisions are measured on the bases of ECLs over lifetime of a financial instrument: these are ECLs that result from all possible default events over the expected life of a financial instrument.

The Group measures loss allowances at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the group considers reasonable and supportable information that is relevant and available without undue cost or effort.

This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all value shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

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3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Measurement of ECLs (continued)

For receivables, the Group applies the simplified approach to estimate ECLs.

Impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortized cost and debt securities at FVOCI are impaired. A financial asset is impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Loss provisions for financial assets are deducted from the gross carrying amount of the assets. Impairment losses related to trade receivables, if any, are presented in the condensed consolidated statement of profit or loss under a separate item.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. Financial liabilities are classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gains or losses on derecognition are also recognized in profit or loss.

Disposal

Financial assets

A financial asset (or part of a group of similar financial assets) is disposed mainly (i.e. disposed from the statement of financial position) in the following cases:

- The rights to receive cash flows from the assets have been expired;
- The Group has transferred its rights to receive cash flows from the asset, or assumed an obligation to pay cash flows received in full without delay to a third party under a "pass" arrangement; (a) substantially transferred all the risks and rewards of the asset; or (b) transferred control over the asset and the Group has neither transferred nor retained substantially the risks and rewards of the financial asset.

The Group derecognizes financial liabilities when its contractual obligations are discharged, cancelled or expired. The Group also derecognizes financial liabilities when the terms and cash flows of the modified obligation are substantially modified, in which case a new financial liability is recognized based on the modified terms at fair value.

On disposal of a financial liability, the difference between the amortized carrying amount and the amount paid (including any non-cash assets transferred or charged liabilities) is recognized in the consolidated statement of profit or loss.

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3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Disposal (continued)

The Group has no debt investments at FVOCI or equity investments at FVOCI.

Revenue recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is reduced by expected returns from customers and other discounts.

The Group recognizes revenue under IFRS 15 using the following five steps model:

Step 1: Identify the contracts with a customer	A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.
Step 2: Identify the performance obligations	A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.
Step 3: Identify the transaction price	The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.
Step 4: Allocate the transaction price	For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.
Step 5: Revenue recognition	The Group recognizes revenue when (or as) it satisfies a performance obligation by transferring a promised good or service to the customer under a contract.

Commissions revenue and revenue from delivery services

Revenue is recognized when the delivery service is performed to the customer and at the point in time at which the customer obtains the control over the benefits associated with the service and the performance of service obligations and is stated net of discounts and compensation offered to the customer.

Control of commission income is transferred at a point in time when the merchant accepts the order, while control of delivery services is transferred at a point in time when the order is delivered.

Revenue from electronic payment charges

Revenue is recognized when the collection service is performed on behalf of the customer and at the point in time at which the customer obtains the control over the benefits associated with the service and the performance of service obligations and is stated net of discounts and compensation offered to the customer, if any.

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3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (continued)

Revenue from electronic payment charges (continued)

Control over revenue from electronic payment charges is transferred at a point in time, when the merchant accepts the order.

Advertising and marketing revenue

Revenue associated with advertising and marketing services are recognized over time by measuring the Company's progress towards satisfaction of a performance obligation using output method.

Other income

Revenue is recognized when the obligation to the customer is satisfied and is stated net of discounts and rebates, if any.

Variable consideration

Any coupon, cash back and customer compensation is treated as a reduction in revenue. If the transaction price includes a variable amount, the transaction price is estimated and recognized to the extent that it is unlikely that a significant reversal of the cumulative revenue value will occur when the uncertainty associated with the variable consideration is subsequently resolved.

Share-based payments

Employees of the Company (including senior executives) will be awarded incentives under share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions) or cash equivalents of the shares fair value (i.e., cash-settled transactions) The Company measures the cost of cash-settled transactions by reference to the fair value of share options under share-based payment arrangements. For share-based payment transactions, this valuation refers to the fair value at the vesting date. For cash-settled transactions, this refers to the fair value at each reporting date using an appropriate valuation model. For more details, see note (9).

That cost is recognized in expenses, together with a corresponding increase in equity (Share-based payment reserve), for equity-settled transactions or together with increase in cash-settled transactions liability during the period which the service was provided and fulfillment of performance conditions (if any) where appropriate (vesting period). The cumulative expense recognized at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the consolidated statement of comprehensive income for a period represents the movement in cumulative expense recognized as at the beginning and end of that period.

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3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Share-based payments (continued)

Service and non-market performance conditions are not considered when determining the vesting date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the vesting date fair value. Any other conditions attached to an award, but without a required service, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions. No expense is recognized for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied. When the terms of an equity-settled award are modified, the minimum expense recognized is the vesting date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognized for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. For cash-settled transactions, the fair value remeasurement at each reporting date is considered to be the opposite of the modified conditions and circumstances (except for market conditions). Under equity-settled transactions, where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately in the statement of profit or loss and other comprehensive income.

Pursuant to the grant letters signed by the Chairman of the Board of Directors and employees, and the Share-based Payment Program Policy, the Board of Directors has the right at any time to make a decision to settle the consideration with grants by equity instruments (i.e., equity-settled transactions) or cash equivalent of shares fair value (ie., cash-settled transactions).

The Company's management determined the accounting treatment by settling the consideration with grants by equity instruments, and accordingly that cost was recognized under the expenses with a corresponding increase in equity (the share-based payment reserve).

4. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Cost:	30 June 2026	31 December 2025	30 June 2025
Balance at the beginning of the period/year	433,592,297	157,081,476	157,081,476
Additions during the period/year	132,530,661	282,742,375	89,004,769
Disposals during the period/year	(18,215,229)	(6,231,554)	--
Balance at the end of the period/year	547,907,729	433,592,297	246,086,245

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4. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

Depreciation:	30 June 2026	31 December 2025	30 June 2025
Balance at the beginning of the period/year	150,281,313	88,082,115	88,082,115
Depreciation during the period/year	46,158,511	63,123,997	17,474,425
Disposals during the period/year	(12,920,570)	(924,799)	--
Balance at the end of the period/year	183,519,254	150,281,313	105,556,540
Net Book Value	364,388,475	283,310,984	140,529,705

Lease Liabilities

	30 June 2026	31 December 2025	30 June 2025
Balance at the beginning of the period/year	290,225,762	71,849,311	71,849,311
Additions during the period/year	132,530,661	272,908,694	89,004,769
Payments during the period/year	(46,996,741)	(56,970,746)	(18,657,286)
Disposals during the period/year	(5,270,951)	(5,584,439)	--
Interest Cost during the period/year	8,807,087	8,233,655	2,296,534
Loss on Disposals during the period/year	(318,645)	(210,713)	--
Balance at the end of the period/year	378,977,173	290,225,762	144,493,328

The additions during the period represent vehicle lease contracts for the purpose of expanding the logistics sector in addition to the warehouses.

5. INVESTMENTS AT FVTPL

The Company's investments represent equity shares in non-listed company "Omniful, Inc.", "Parcel Holding Company W.L.L", "Redbox Technologies Global", "Soum" and "Lettus Food Technologies" and "AlSaree Holding Company Limited" and convertible debt instruments into equity shares in "Bonat Holding Ltd", "Nana Direct Company", "Cloudshelf", "Barq Holding Ltd", "Doosha Food Company" and Investment with Sufra Technology.

Movement in investments is as follows:

	30 June 2026	31 December 2025	30 June 2025
Balance at the beginning of the period/year	85,813,977	68,296,898	68,296,898
Additions during the period/year	150,380	28,825,194	3,750,000
Fair value differences	--	(11,308,115)	(5,241,819)
Balance at the end of the period/year	85,964,357	85,813,977	66,805,079

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6. EQUITY ACCOUNTED INVESTMENTS

a. The movement in equity-accounted investees for the period/year ended:

	<u>30 June 2026</u>	<u>31 December 2025</u>	<u>30 June 2025</u>
Balance at the beginning of the period/year	100,008,208	101,250,771	101,250,771
Company's share in profit/(losses) from associate	2,261,729	(1,242,563)	(808,101)
Balance at the end of the period/year	<u>102,269,937</u>	<u>100,008,208</u>	<u>100,442,670</u>

b. Summary of equity accounted investees is as follows

Name of investee	<u>30 June 2026</u>		<u>31 December 2025</u>	
	Effective ownership interest (%)	Amount	Effective ownership interest (%)	Amount
Global Fintech Company	20.62%	75,220,571	20.62%	75,220,571
Grub Tech Limited	11.24%	28,205,243	11.24%	28,205,243

Global Fintech Company

The Group has a member on the Board of Directors and is involved in the process of formulating the Company's policy and is the third largest shareholder of the Company. The Chief Investment Officer of the Group is a representative Board member and participates in the decision-making process through his presence on the Board and through interaction with senior management. The Group therefore identified that it has a significant influence on this Company.

Grub Tech Limited

The Group has a member on the Board of Directors and is involved in the process of formulating the Company's policy. The Chief Investment Officer of the group is a representative Board member and participates in the decision-making process through his presence on the Board and through interaction with senior management. The Group therefore identified that it has a significant influence on this Company.

7. TRADE RECEIVABLES

	<u>30 June 2026</u>	<u>31 December 2025</u>	<u>30 June 2025</u>
Trade receivables	66,858,236	77,211,296	82,995,371
Related parties (note 12)	7,057,727	5,899,361	6,901,385
	<u>73,915,963</u>	<u>83,110,657</u>	<u>89,896,756</u>

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7. TRADE RECEIVABLES (CONTINUED)

	<u>30 June 2026</u>	<u>31 December 2025</u>	<u>30 June 2025</u>
Trade receivables (*)	110,187,616	128,528,896	110,498,498
Less: provision for impairment loss on trade receivables	(43,329,380)	(51,317,600)	(27,503,127)
	<u>66,858,236</u>	<u>77,211,296</u>	<u>82,995,371</u>

(*) Includes a write off balance amounting to SAR 13,081,394 (2024: Nil).

The movement in provision for impairment loss on trade receivables is as follows:

	<u>30 June 2026</u>	<u>31 December 2025</u>	<u>30 June 2025</u>
Balance at the beginning of the period / year	51,317,600	19,864,650	19,864,650
Provided during the period / year	5,093,174	31,452,950	7,638,477
Write-offs during the period / year	(13,081,394)	--	--
Balance at the end of the period / year	<u>43,329,380</u>	<u>51,317,600</u>	<u>27,503,127</u>

8. CASH AND CASH EQUIVALENTS

	<u>30 June 2026</u>	<u>31 December 2025</u>
Current accounts with banks*	312,925,576	367,402,341
Short term deposits **	104,186,265	47,289,578
Cash in hand	18,942,243	13,731,338
	<u>436,054,084</u>	<u>428,423,257</u>

* Current accounts with banks include amounts collected on behalf of customers and are settled against the balance of proceeds due to customers on a weekly basis.

** The short-term deposits carry a fixed rate of return in line with prevailing market rate and maturity less than three months.

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9. ISLAMIC FACILITIES & LOANS

	<u>30 June 2026</u>	<u>31 December 2025</u>
Balance at the beginning of period/year	165,061,806	--
Acquisition of a subsidiary	--	12,419,737
Facilities obtained during the period/year	--	150,000,000
Paid during the period/year	(7,776,050)	(1,196,815)
Tawarruq profit expense for the period/year	5,088,475	3,838,884
Balance at the end of the period/year	162,374,231	165,061,806
Non-Current Liabilities	139,643,663	149,289,640
Current Liabilities	22,730,568	15,772,166

During 2025, the group entered into an Islamic financing facility (Tawarruq) agreement amounting to SAR 150 million, which the Facilities obtained by the Company with local banks at the rate of prevailing market interest rate in the Saudi Interbank Offered Rate (SAIBOR). The final payment is scheduled for 18 August 2033. This financing is repayable in fourteen semi-annual installments at prevailing market rates. The purpose of the Islamic facilities was to finance capital expenditures for the company's main building. The Islamic facilities are secured by a promissory note in the amount of SAR 150 million and by the pledge of the land of the Company's main building. The carrying amount of the land is recorded at SAR 87.1 million.

The Islamic facilities agreement includes covenants to maintain a specified Debt Service Coverage Ratio (DSCR). As at 30 June, Jahez International Company for Information Systems Technology is in compliance with the financial covenants stipulated therein.

In addition, the Group's subsidiary, Snoonu Corporation Holding L.L.C. ("Snoonu"), has a bank loans of QAR 16.5 million, equivalent to SAR 16.9 million, from a Gulf bank at the prevailing interest rates. The facility is repayable in 36 equal monthly installments. This loan is secured by irrevocable personal guarantees from one of the shareholders.

10. SHARE CAPITAL

The company's share capital amounted to SR 104 million (31 December 2025: SR 104 million) comprising 209 million fully paid shares (31 December 2025: 209 million shares) With a value of SR 0.5 per share.

11. SHARE-BASED PAYMENTS PROGRAM

The Company granted share-based payments arrangements to employees at the beginning of April 2022. On 8 June 2021, the Board of Directors proposed shares options program which was approved by the shareholders on 9 June 2021. This plan objective is to distribute 3.8 Million treasury shares purchased by the Company from the Company's shareholders under purchase of shares contract dated on 26 December 2021 concluded on 5 January 2022 (115,2 Million shares of its shares owned by ALAMAT International Company and 76,8 Million shares of its shares owned by Hefz Osool Ta'atheer Company for Communications and Information Technology). The shares options will be granted through the plan in five cycles commencing on 1 April 2022, 15 May 2023, 14 May 2024, 15 May 2025 and 16 July 2026.

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11. SHARE-BASED PAYMENTS PROGRAM (CONTINUED)

The second cycle was completed during the period ended 30 June 2025 and was settled using treasury shares.

During 2024, the Company has vested cycle 3 of the plan as follows:

Third Cycle	Tier 3
Vesting date	14 May 2024
Total number of shares vested	439,935
The average fair value per share on vesting date (*)	SR 29.26
Maturity date	14 May 2026
Settlement method	Equity

During 2025, the Company has vested cycle 4 of the plan as follows:

Forth Cycle	Tier 4
Grant date	15 May 2025
Total number of shares vested	467,730
The average fair value per share on vesting date (*)	SR 26.36
Maturity date	15 May 2027
Settlement method	Equity

(*) The options are valued at the fair value on the vesting date of the cycles, the second cycle on 15 May 2023, and the third cycle on 14 May 2024, fourth cycle on 15 May 2025 and fifth cycle on 1 April 2026, using the Black Scholes method which takes into account the exercise price, option term, effect of reduction (where material), share price on the vesting date and expected fluctuation price of basic earnings per share, and expected dividend yield. Risk-free interest rate for the option term, contingencies and fluctuations for similar Group's companies. The fair value of the option based on the exercise price of SR 0.5 price as at 15 May 2023, 14 May 2024 and 15 May 2025, is, SR 24.79, SR 29.26 and SR 26.36, respectively.

Total expenses related to the plan for the period ended 30 June 2026 amounts to SR 4.4 million (30 June 2025: 4.2 million), which were included in the expenses items in the consolidated statement of profit or loss and other comprehensive income, with the corresponding amount recorded in the share-based payments reserve item in the equity in accordance with the requirements of IFRS (2): share-based payments.

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12. RELATED PARTY TRANSACTIONS

In the ordinary course of its business, the Group transacts with the shareholders of the Group and the affiliates owned by the shareholders and the key management personnel, as the Group enters into contracts to obtain services and pay the expenses on the affiliates behalf. These transactions are carried out in accordance with the terms specified with the related parties. The following table shows the value of the transactions made during the period and the resulting balances:

Related party transactions 30 June 2026

Related party	Nature of relationship	Nature of the transaction	Amount of transaction
Tharwa Holding Company	A Company owned by the Chairman of the Group	Leases and maintenance services	1,650,825
Global fintech	A Company Invested in by a subsidiary (Red color Company)	Collection on behalf of the company	2,929,379,356
AlHilal Investing Company	A Shareholder in a Subsidiary (Blu Store Company)	Collection on behalf of the company	23,660,994
For Al Hilal Trading company	A Shareholder in a Subsidiary (Blu Store Company)	Purchase of goods	4,819,797
Hisham Salah Abdo	A Shareholder in subsidiary (SOL Company for Trading)	Custody	198,253
Snoonu innovation limited	Subsidiary	Expenses	32,445

Related party transactions 30 June 2025

Related party	Nature of relationship	Nature of the transaction	Amount of transaction
Tharwa Holding Company	A Company owned by the Chairman of the Group	Leases and maintenance services	1,524,325
Sustainable Solution co	The Company is owned by a family member of the Deputy CEO	Consultation Invoices	1,128,672
Global Fintech Company	A company Invest by A subsidiary (Red color company)	Collection on Behalf of the company	2,888,080,096
AlHilal Investing Company	A shareholder in Subsidiary (BLU Store Company)	Collection on Behalf of the company	35,454,799
For AL Hilal trading Company	A shareholder in Subsidiary (BLU Store Company)	Purchase of goods	8,939,915
RAZ Holding Company	A company owned by a shareholder on a subsidiary (Sol Company for Trading)	Purchase invoices	299,445
Hisham Sallah Abdo	A Shareholder in subsidiary (Sol Company for Trading)	Custody	124,782

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12. RELATED PARTY TRANSACTIONS (CONTINUED)

a) Due from related parties

	<u>30 June 2026</u>	<u>31 December 2025</u>
Raz Catering Company	3,977,529	3,977,529
Snoonu innovation limited	1,681,169	40,345
Nutria Restaurant	672,322	672,322
Hisham Sallah Abdo	394,174	244,247
Abdullah Alzamil	332,533	332,533
Tharwa Holding Company	--	5,625
Hamad Mubarak AL-Hajri	--	626,760
	<u>7,057,727</u>	<u>5,899,361</u>

b) Due to related parties

	<u>30 June 2026</u>	<u>31 December 2025</u>
For AlHilal trading Company	3,097,896	1,825,147
AlHilal Investing Company	996,831	2,514,348
Growth investment Holding company	--	133,900
	<u>4,094,727</u>	<u>4,473,395</u>

Compensation and benefits to key management personnel

	<u>30 June 2026</u>	<u>31 December 2025</u>	<u>30 June 2025</u>
Short-term benefits	5,705,793	11,718,190	5,492,397
Share based payment	3,786,732	8,096,699	4,281,151
Remuneration of board and Audit committee	-	2,780,000	--
End-of-service benefits	422,389	688,710	307,098
Total compensation and benefits to key management personnel	<u>9,914,914</u>	<u>23,283,599</u>	<u>10,080,646</u>

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13. REVENUE

	For the six-month period ended 30 June	
	2026	2025
Revenue from commissions	706,136,950	528,371,365
Revenue from delivery fees	543,417,612	498,659,233
Revenue from sales of goods and subscriptions	129,577,615	50,774,206
Revenue from e-payment fees	93,230,363	60,512,452
Advertising and marketing revenue	87,563,866	49,908,328
Other revenue	45,337,300	3,200,480
Gross revenue	1,605,263,706	1,191,426,064
Promotional compensation and cash back	(117,187,825)	(98,391,771)
Net revenue	1,488,075,881	1,093,034,293

14. COST OF REVENUE

	For the six-month period ended 30 June	
	2026	2025
Cost of delivery	620,230,151	541,793,891
Salaries, wages and employees' benefits	243,166,178	173,524,045
Cost of goods sold	133,208,534	31,553,964
Cost of platforms	66,326,835	40,078,715
Depreciation and amortization	49,601,343	18,706,181
Network servers	31,393,857	13,775,442
Delivery platform	11,357,063	11,053,947
Services and maintenance	11,767,742	6,263,110
Consumables	3,971,086	2,329,477
Other	10,692,910	8,702,800
	1,181,715,699	847,781,572

15. MARKETING & ADVERTISING EXPENSES

	For the six-month period ended 30 June	
	2026	2025
Advertising and publicity	108,345,187	63,995,438
Salaries, wages and employees' benefits	58,048,176	33,212,292
Corporate brand depreciation	6,918,797	--
	173,312,160	97,207,730

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16. GENERAL AND ADMINISTRATIVE EXPENSES

	For the six-month period ended 30 June	
	2026	2025
Salaries, wages and employees' benefits	56,548,880	36,028,381
Depreciation and amortization	16,157,716	10,036,197
Professional fees	8,873,300	5,449,041
Maintenance and operation	6,022,257	3,742,121
Other	28,885,186	11,920,082
	116,487,339	67,175,822

17. RESEARCH AND DEVELOPMENTS

	For the six-month period ended 30 June	
	2026	2025
Salaries, wages and employees' benefits	25,892,638	22,353,266
Depreciation and amortization	18,349,657	--
External resources	1,941,376	1,904,025
	46,183,671	24,257,291

18. BASIC AND DILUTED EARNINGS PER SHARE

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
Net (loss)/ profit	(17,647,419)	23,595,391	(26,830,368)	58,914,800
Weighted average number of shares	204,098,503	202,738,043	204,098,503	202,738,043
Weighted average number of diluted shares	204,901,237	203,355,323	204,901,237	203,355,323
Basic earnings per share	(0.09)	0.12	(0.13)	0.29
Diluted earnings per share	(0.09)	0.12	(0.13)	0.29

The breakdown of weighted-average numbers of shares are as follows:

a) Ordinary shares

	30 June 2026	31 December 2025
Ordinary shares at the beginning of the period	209,836,060	209,836,060
Treasury shares at the beginning of the period	(5,737,557)	(7,098,017)
Issued share during the period	--	--
Outstanding shares at the beginning of the year	204,098,503	202,738,043

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18. BASIC AND DILUTED EARNINGS PER SHARE (CONTINUED)

	30 June 2026	30 June 2025
Outstanding shares at the beginning of the period	204,098,503	202,738,043
Weighted average of shares repurchased during the period	-	--
Weighted average of shares issued during the period	-	--
Weighted average of shares numbers at the end of the period	204,098,503	202,738,043

b) Diluted shares

	30 June 2026	30 June 2025
Weighted average number of ordinary shares for the purposes of calculating basic earnings per share at the end of the period	204,098,503	202,738,043
Effect of share options	802,697	617,280
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share.	204,901,370	203,355,323

19. CAPITAL COMMITMENT AND CONTINGENT LIABILITIES

The Group has Capital commitments represent Property construction contract of SR 5.78 million (31 December 2025: SR 16.3 million) and lease improvement of SR 383.4 thousands (31 December 2025: Nil) and the Company has also issued promissory note amounting to SAR 150 million as security against Islamic financing facilities.

The Group has Contingent liabilities related to lease contracts of SR 48.9 million (31 December 2025: Nil).

The Group also has contingent sponsorship obligation to SAR 61.2 million as at 30 June 2026 (31 December 2025: SAR 71.1 million).

The contractual commitments for future services as detailed below:

	30 June 2026	30 June 2025
Rent	32,461,544	29,485,731
Employment contracts	9,950,581	19,516,441
Professional, consultations and legal fees	4,533,091	6,067,873
Trademark marketing	2,530,000	2,530,000
Services and others	20,928,613	28,355,594
	70,403,829	85,955,639

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20. SEGMENT INFORMATION

Information related to the Group's operating segments are presented below in accordance with IFRS 8 "Operating segments", which the standard requires operating segments to be identified on the basis of internal reports that are regularly reviewed by the Group's chief operating decision maker ("CODM") – The Board of Directors- and used to allocate resources to the segments and to assess their performance.

The activities of the Company for which financial reports are prepared according to IFRS 8 are listed below:

- a) Delivery platforms activity inside the Kingdom: this activity is to provide services of delivering food and other goods via electronic platforms inside the Kingdom.
- b) Delivery platforms activity outside the Kingdom: this activity is to provide services of delivering food and other goods via electronic platforms through the subsidiaries; Jahez Company in the Kingdom of Bahrain and Jahez Company in Kuwait, and Snoonu in Qatar.
- c) Logistics services activity: it includes the logistics support operations and directing goods transporting vehicles.
- d) Other activities such as Cloud kitchens and other software services.

The CODM used to receive the other operating information in an accumulated basis and they are the same information that is provided to the Group's Board of Directors for the purposes of resource allocation and assessment of segment performance.

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20. SEGMENTS INFORMATION (CONTINUED)

30 June 2026	Delivery Platforms Segment		Logistics activity		Exclusions / Eliminations	Total
	Inside the Kingdom	Outside the Kingdom	Inside the Kingdom	Other activities		
	SR	SR	SR	SR	SR	SR
External Revenue	871,989,128	690,881,483	1,255,596	41,137,498		1,605,263,705
Inter-segment revenue	1,358,245	--	223,343,397	954,453	(225,656,094)	--
Customer promotions and cash back	(63,695,578)	(53,290,157)	--	(202,090)	--	(117,187,825)
Net revenue	809,651,795	637,591,326	224,598,993	41,889,861	(225,656,094)	1,488,075,881
Direct costs	(628,513,328)	(497,189,229)	(196,443,726)	(34,927,715)	224,959,642	(1,132,114,356)
Expected credit loss on trade receivables	(2,283,647)	19,336	(1,703,903)	(1,124,961)	--	(5,093,175)
Expenses	(143,126,632)	(121,142,504)	(6,884,782)	(24,099,533)	696,452	(294,556,999)
Depreciation and amortization	(8,677,676)	(44,252,357)	(29,988,355)	(8,109,127)	--	(91,027,515)
Other income/(expenses)	666,046	3,616,503	--	2,352,929	--	6,635,478
Finance costs	(235,894)	(3,550,856)	(4,469,137)	(903,889)	--	(9,159,776)
Zakat & Tax	1,891,526	1,488,480	--	--	--	3,380,006
Net segment profit/(loss)	29,372,190	(23,419,301)	(14,890,910)	(24,922,435)	--	(33,860,456)
Total assets	1,904,863,619	578,342,174	247,247,229	281,294,883	(408,246,860)	2,603,501,045
Total liabilities	637,875,009	433,600,872	427,895,673	441,555,072	(722,261,680)	1,218,664,946

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20. SEGMENTS INFORMATION (CONTINUED)

30 June 2025	Delivery Platforms Segment		Logistics activity	Other activities	Exclusions / Eliminations	Total
	Inside the Kingdom	Outside the Kingdom				
	SR	SR	SR	SR	SR	SR
External Revenue	1,017,031,666	124,475,565	1,290,296	48,628,537	–	1,191,426,064
Inter-segment revenue	3,848,183	–	223,368,385	620,270	(227,836,838)	–
Customer promotions and cash back	(94,619,450)	(3,758,544)	–	(13,777)	–	(98,391,771)
Net revenue	926,260,399	120,717,021	224,658,681	49,235,030	(227,836,838)	1,093,034,293
Direct costs	(700,080,270)	(106,816,565)	(211,705,594)	(38,110,155)	227,637,205	(829,075,379)
Expected credit loss on trade receivables	(2,151,510)	–	(1,878,344)	(3,608,623)	–	(7,638,477)
Expenses	(128,915,441)	(20,972,883)	(7,276,249)	(21,507,360)	199,633	(178,472,300)
Depreciation and amortization	(8119,683)	(1,675,221)	(13,337,354)	(5,742,478)	–	(28,874,736)
Other income/(expenses)	22,056,780	53,642	–	(6,016,453)	–	16,093,969
Finance costs	(72,381)	(70,956)	(1,291,536)	(861,661)	–	(2,296,534)
Zakat & Tax	(9,775,336)	–	–	–	–	(9,775,336)
Net segment profit(loss)	99,202,558	(8,764,962)	(10,830,396)	(26,611,700)	–	52,995,500
Total assets	1,674,906,705	42,038,434	183,495,669	307,968,402	(305,031,665)	1,903,377,545
Total liabilities	431,930,612	37,703,823	334,402,105	384,285,444	(591,584,648)	596,737,336

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21. SUBSEQUENT EVENTS

There have been no material events subsequent to the reporting date that would significantly affect the consolidated financial statements or the related disclosures for the six-month ended 30 June 2026.

22. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by the Board of Directors for issuance on 29 Safar 1448H (Corresponding to 12 August 2026).