SAUDI FINANCE COMPANY
(A Joint Stock Company)
INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 AND
INDEPENDENT AUDITOR'S REVIEW REPORT

SAUDI FINANCE COMPANY
(A Joint Stock Company)
INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

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PKF Al-Bassam
Chartered Accountants

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

TO THE SHAREHOLDERS OF SAUDI FINANCE COMPANY
A JOINT STOCK COMPANY

INTRODUCTION

We have reviewed the accompanying 31 March 2026 interim condensed financial statements of Saudi Finance Company (the "Company") which comprises:

- The interim statement of financial position as at 31 March 2026;
- The interim statement of profit or loss and other comprehensive income for the three-month period then ended;
- The interim statement of changes in equity for the three-month period then ended;
- The interim statement of cash flows for the three-month period then ended; and
- The notes to the interim condensed financial statements.

Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagement 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 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.

PKF Al-Bassam
Chartered Accountants

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

TO THE SHAREHOLDERS OF SAUDI FINANCE COMPANY
A JOINT STOCK COMPANY

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

PKF Al-Bassam
Chartered Accountants

شركة بي كي اف البسام
محاسبون ومراجعون قانونيون
C. R. 1010385804
PKF Al Bassam
chartered accountants

Fahad Saleh Alhathal
Certified Public Accountant
License No. 680
Riyadh, Kingdom of Saudi Arabia
11 Dhu'l-Qi'dah 1447H
Corresponding to: 28 April 2026

SAUDI FINANCE COMPANY
(A Joint Stock Company)
INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Notes	31 March 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents		28,950,392	35,193,315
Due from a related party	6	30,666	14,541
Prepayments and other receivables		97,218,645	98,108,040
Net investment in Islamic financings	7, 14	1,075,305,605	1,000,855,738
Investments carried at fair value through other comprehensive income ("FVOCI")		892,850	892,850
Net investment in Islamic financings against collateralized real estate	8	39,217,967	42,055,319
Assets repossessed held-for-sale	9	6,087,234	6,087,234
Intangible assets		3,940,602	3,916,760
Property and equipment		28,946,647	29,213,814
TOTAL ASSETS		1,280,590,608	1,216,337,611
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	200,000,000	200,000,000
Statutory reserve		18,121,283	18,121,283
Retained earnings		190,435,586	186,010,393
Actuarial reserve on end-of-service indemnities		(1,198,535)	(1,198,535)
TOTAL EQUITY		407,358,334	402,933,141
LIABILITIES			
Due to a related party	6	459,713	997,683
Trade payables		11,668,010	21,762,136
Other payables and accruals		9,186,819	8,764,245
Provision for zakat	11	4,950,475	3,946,280
Financial facilities	12	841,196,324	772,383,604
End of service indemnities		5,770,933	5,550,522
TOTAL LIABILITIES		873,232,274	813,404,470
TOTAL EQUITY AND LIABILITIES		1,280,590,608	1,216,337,611
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The accompanying notes 1 to 18 form part of these interim condensed financial statements.

SAUDI FINANCE COMPANY
(A Joint Stock Company)
INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the three-month period ended	
		31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Income from Islamic financing, net		46,792,471	35,256,126
OPERATING EXPENSES			
Finance cost	13	(14,009,150)	(8,742,330)
General and administrative expenses		(14,103,712)	(13,955,964)
Selling and marketing expenses		(3,787,116)	(3,753,111)
Impairment of Islamic financing and other financial assets, net	14	(10,283,359)	(7,819,822)
Other income	15	820,254	883,326
NET INCOME BEFORE ZAKAT		5,429,388	1,868,225
Zakat	11	(1,004,195)	(937,821)
NET INCOME FOR THE PERIOD		4,425,193	930,404
Other comprehensive income for the period		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		4,425,193	930,404

The accompanying notes 1 to 18 form part of these interim condensed financial statements.

SAUDI FINANCE COMPANY
(A Joint Stock Company)
INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts in Saudi Riyals unless otherwise stated)

For the three-month period ended

31 March 2026

	Share capital	Statutory reserve	Retained earnings	Actuarial reserve on end-of-service indemnities	Total equity
Balance as at 1 January 2026 (Audited)	200,000,000	18,121,283	186,010,393	(1,198,535)	402,933,141
Total comprehensive income for the period	-	-	4,425,193	-	4,425,193
Balance as at 31 March 2026 (Unaudited)	200,000,000	18,121,283	190,435,586	(1,198,535)	407,358,334

31 March 2025

	Share capital	Statutory reserve	Retained earnings	Actuarial reserve on end-of-service indemnities	Total equity
Balance as at 1 January 2025 (Audited)	200,000,000	18,121,283	173,384,348	(1,039,572)	390,466,059
Total comprehensive income for the period	-	-	930,404	-	930,404
Balance as at 31 March 2025 (Unaudited)	200,000,000	18,121,283	174,314,752	(1,039,572)	391,396,463

The accompanying notes 1 to 18 form part of these interim condensed financial statements.

SAUDI FINANCE COMPANY
(A Joint Stock Company)
INTERIM STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the three-month period ended	
		31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income before zakat		5,429,388	1,868,225
Adjustments for:			
Depreciation of right-of-use assets		-	350,247
Depreciation of property and equipment		505,778	405,971
Amortization of intangible assets		292,935	377,393
Finance cost	13	14,009,150	8,742,330
Impairment on Islamic financing and other financial assets	14	12,458,999	8,369,842
Impairment on Kafalah receivables		938,360	900,000
Impairment on net investment in Islamic financings against collateralized real estate		891,915	-
Provision for end-of-service indemnities		353,145	313,755
(Increase) / decrease in operating assets			
Prepayments and other receivables		(48,965)	(550,327)
Due from related parties		(16,125)	(36,104)
Net investment in Islamic financing		(86,908,866)	(67,229,501)
Net investment in Islamic financings against collateralized real estate		1,945,437	(6,747,374)
Increase / (decrease) in operating liabilities			
Due to a related party		(537,970)	29,968,854
Trade payables		(10,094,126)	7,161,920
Other payables and accruals		422,574	579,493
Cash used in operating activities		(60,358,371)	(15,525,276)
Zakat paid	11	-	(2,526,003)
End of service indemnities paid		(132,734)	(38,949)
Net cash used in operating activities		(60,491,105)	(18,090,228)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		(238,611)	(122,781)
Purchase of intangible assets		(316,777)	(286,768)
Net cash used in investing activities		(555,388)	(409,549)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from financial facilities		180,100,000	84,025,000
Repayment of financial facilities		(111,120,312)	(57,304,575)
Finance cost paid		(14,176,118)	(8,254,003)
Net cash generated from financing activities		54,803,570	18,466,422
Net decrease in cash and cash equivalents		(6,242,923)	(33,355)
Cash and cash equivalents at the beginning of the period		35,193,315	18,894,806
Cash and cash equivalents at end of the period		28,950,392	18,861,451

Supplemental non-cash information	**Note**	**31 March 2026 (Unaudited)**	**31 March 2025 (Unaudited)**
Net investment in Islamic financing written off	7.5	7,721,686	8,039,518

The accompanying notes 1 to 18 form part of these interim condensed financial statements.

1. LEGAL STATUS AND OPERATIONS

Saudi Finance Company (the "Company") is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia under commercial registration number 1010078374 and unified number 7001351779 dated 23 Muharram 1411H (corresponding to 14 August 1990).

The Company is engaged in leasing, commercial financing, small and medium business financing, and retail financing in accordance with the Saudi Central Bank ("SAMA") approval number 351000071328 dated 3 Jumad Thani 1435H and license number 114102 dated 27 Muharram 1436H.

The Company's Head Office is located at the following address:
Saudi Finance Company
Sultan Center, Prince Sultan St, Alma'athar
P.O. Box 18331
Riyadh 11415
Kingdom of Saudi Arabia

The Company has the following branches

S. No	Branch	Unified No.	Date
1	Khurais, Riyadh	7001351779	17 Rabi Thani 1416H
2	Buraidah	7001351779	26 Dhul-Hijjah 1417H
3	Dammam	7001351779	24 Rabi Awal 1423H
4	Jeddah	7001351779	23 Rabi Thani 1434H
5	Al-Ahsa	7001351779	16 Jumad Awal 1435H
6	Medina	7001351779	11 Sha'aban 1435H

2. BASIS OF PREPARATION

2.1. STATEMENT OF COMPLIANCE

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

The results for the three-month period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

These interim condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's financial statements for the year ended 31 December 2025.

Assets and liabilities in the interim statement of financial position are presented in the order of liquidity.

2.2. BASIS OF MEASUREMENT

These interim condensed financial statements are prepared under the historical cost method except for the following:

a) Investment in equity instruments measured at fair value; and
b) Assets repossessed held-for-sale measured at lower of carrying value and fair value less cost to sell.

2.3. FUNCTIONAL AND PRESENTATION CURRENCY

These interim condensed financial statements have been presented in Saudi Riyals (SR) which is the Company's functional and presentation currency. All financial information presented in SR has been rounded to the nearest SR, unless otherwise mentioned.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these interim condensed financial statements are consistent with those followed in the preparation of the Company's annual financial statements as at 31 December 2025.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these interim condensed financial statements, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. 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 forms the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

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

5. NEW AMENDED STANDARDS AND INTERPRETATIONS

5.1. A number of new amendments to standards, enlisted below, are effective this year but they do not have a material effect on the Company's interim condensed financial statements.

Standard or amendments to standard	Description	Effective for annual years beginning on or after	Summary of amendment	Management's assessment
IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1 January 2026	The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7	Management has performed a preliminary assessment and concluded that the adoption of these amendments does not have a material impact on the Company's financial statements.

5. NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED)

Standard or amendments to standard	Description	Effective for annual years beginning on or after	Summary of amendment	Management's assessment
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026	These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7.	Based on the nature of the Company's operations and contractual arrangements, management has assessed these amendments to not have a material impact on the Company's financial statements.

5.2. The Company has not applied the following amendment to IFRS that have been issued but are not yet effective:

Standard or amendments to standard	Description	Effective for annual years beginning on or after	Summary of the amendment	Management assessment
IFRS 19	Subsidiaries without Public Accountability	1 January 2027	IFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply full IFRS recognition and measurement principles. The standard effects disclosure requirements only and does not impact recognition or measurement.	Management will assess the applicability of IFRS 19 at the date of adoption. The standard is expected to affect disclosure requirements only and is not expected to have a material impact on the Company's financial position, financial performance or cash flows.

5. NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED)

Standard or amendments to standard	Description	Effective for annual years beginning on or after	Summary of the amendment	Management assessment
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027	IFRS 18 replaces IAS 1 and establishes a new framework for the presentation and disclosure of financial statements. The standard introduces new categories for income and expenses (operating, investing and financing) and requires presentation of new subtotals, including operating profit or loss and profit or loss before financing and income taxes. It also enhances guidance on aggregation and disaggregation, introduces disclosure requirements for management-defined performance measures, and removes classification options for interest and dividends in the statement of cash flows.	Management is currently assessing the impact of IFRS 18. While the standard is expected to result in changes to presentation and disclosures.

6. RELATED PARTY TRANSACTIONS AND BALANCES

6.1. Transactions during the period

Name of related party	Nature of relationship	Nature of transactions	For the three-month period ended 31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Abu Dhabi Islamic Bank (ADIB), UAE	Shareholder	Financial facilities obtained	(60,000,000)	20,000,000
		Financial facilities repaid	60,000,000	(20,000,000)
		Finance cost charged	4,010,430	1,900,756
		Finance cost repaid	(4,455,168)	(1,464,074)
		Expenses paid on behalf of the shareholder	16,125	67,250
Abdullah Ibrahim Al Khorayef Sons Company, KSA	Shareholder	Advance from shareholder (note 6.2)	20,000,000	30,000,000
		Advance repaid to the shareholder	(20,000,000)	(30,000,000)
Alkhorayef Group Company	Affiliate	Consultation service fees paid	(537,970)	-

Salaries and other short-term employees' benefits	For the three-month period ended 31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Key management personnel	2,691,941	2,096,180
Board of Directors and other committees	272,250	-
	2,096,180	2,096,180

6.2. During the period, the Company received an advance of SAR 20 million from its shareholder to provide temporary support and meet short-term operational requirements.

6.3. Balances as at period / year -end

Due from a related party	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Abdullah Ibrahim Al Khorayef Sons Company, KSA	30,666	14,541

Due to a related party	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Alkhorayef Group Company	459,713	997,683

Financial Facilities	31 March 2026 (Unaudited)	31 December 2025 (Audited)
ADIB, UAE	200,000,000	200,000,000
Accrued finance cost	7,656,022	8,100,760
	207,656,022	208,100,760

Key management personnel	Note	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Advance to staff	7.1	309,385	382,925

7. NET INVESTMENT IN ISLAMIC FINANCING

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Gross investment in Islamic financing	1,637,564,700	1,530,1148,458
Unearned / deferred Islamic financing income	(525,097,865)	(496,838,803)
Net investment in Islamic financing before provision for impairment	1,112,466,835	1,033,279,655
Less: Provision for impairment	(37,161,230)	(32,423,917)
Net investment in Islamic financing	1,075,305,605	1,000,855,738

7.1. Islamic financing receivables include SR 0.5 million representing an unsecured receivable from a related party. This balance carries a discounted profit rate in accordance with the Company's policy.

7.2. The Company in the ordinary course of its business, holds collateral in respect of Islamic financing (being the title of assets leased out), including real-estate collaterals and Kafalah guarantees in order to mitigate the credit risk associated with them. These collaterals are not readily convertible into cash and are intended to be repossessed and disposed of in case the customer defaults.

7.3. The Company has assigned Islamic financing receivables amounting to SAR 786 million (31 December 2025: SR 694 million) to local commercial banks for obtaining financial facilities. These Islamic financing receivables have not been derecognized from the statement of financial position as the Company retains substantially all the risks and rewards, primarily credit risk.

7.4. Analysis of the credit quality of net investment in Islamic financing is as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Stage 1 balance	892,785,918	832,280,593
Stage 2 balance	86,540,858	89,745,791
Stage 3 balance	133,140,059	111,253,271
	1,112,466,835	1,033,279,655

7.5. The movement in the provision for impairment of Islamic financing during the period is as follows:

	For the three-month period ended 31 March 2026 (Unaudited)	For the year ended 31 December 2025 (Audited)
Balance at the beginning of the period / year	32,423,917	28,600,050
Provided during the period / year	12,458,999	34,211,736
Written off during the period / year	(7,721,686)	(30,387,869)
Balance at the end of the period / year	37,161,230	32,423,917

7.6. During the period, the Risk and Compliance Committee of the Company, authorized by the Board of directors, approved a write-off of gross investment in Islamic financing receivable amounting to SR 12.6 million (31 December 2025: SR 46.2 million) for certain customers with an existing provision of SR 7.7 million (31 December 2025: SR 30.4 million). These amounts are subject to enforcement activities.

7.7. The Company's Islamic financing arrangements do not include variable payments.

7.8. The Company is not exposed to foreign currency risk as a result of the financing arrangements, as all financings are denominated in Saudi Riyals.

8. NET INVESTMENT IN ISLAMIC FINANCINGS AGAINST COLLATERALIZED REAL ESTATE - DEFAULTED

8.1. Financial asset at amortized cost - secured

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Gross receivable balance – Defaulted	59,214,087	61,910,014
Unearned / deferred Islamic financing income	(18,351,462)	(19,101,952)
Islamic financing receivables against collateralized real estate before provisioning	40,862,625	42,808,062
Less: Provision for impairment	(1,644,658)	(752,743)
Net receivable balance	39,217,967	42,055,319

8.2. During the year, the Company has exercised the legal right for recovery of balance from certain customers through the liquidation of real estate collaterals. The court proceedings for these liquidations have already been initiated, and the Company can only realize the proceeds from collaterals to the extent of its outstanding exposure. The fair value of these collaterals is SR 100.5 million.

8.3. During the period, the Company realized SR 2.6 million from the liquidation of collaterals.

8.4. The movement in the provision for impairment of receivables against collateralized loans during the period is as follows:

	For the three-month period ended 31 March 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period / year	752,743	1,285,280
Provided during the period / year	891,915	(532,537)
Written off during the period / year	-	-
Balance at the end of the period / year	1,644,658	752,743

9. ASSETS REPOSSESSED HELD FOR SALE

During 2016, the Company acquired certain real estate properties in the satisfaction of a claim in order to achieve an orderly realization of a Murabaha receivable. The Company filed a legal case against the erstwhile owner for possession of the properties. These properties are expected to be sold within 12 months from the reporting date.

The Company does not believe to have any contingent liability with regards to the legal case filed. The properties as of 31 March 2026 and 31 December 2025 are carried at the lower of carrying amount and fair value less cost to sell.

These properties are legally owned by one of the board members of the Company for the sole benefit of the Company.

10. SHARE CAPITAL

The Company's issued, subscribed and paid-up share capital of SR 200,000,000 is divided into 20,000,000 equity shares of SR 10 each fully subscribed and paid, and distributed among shareholders as follows:

Shareholders	31 March 2026 and 31 December 2025		
	Holding (%)	No. of shares	Amount (SAR)
ADIB Two Financial Invest LLC, UAE	51	10,200,000	102,000,000
Abdullah Ibrahim Al Khorayef Sons Company, KSA	46	9,200,000	92,000,000
Mohamed Abdullah Al Khorayef	1	200,000	2,000,000
Saad Abdullah Al Khorayef	1	200,000	2,000,000
Hamad Abdullah Al Khorayef	1	200,000	2,000,000
	100	20,000,000	200,000,000

11. PROVISION FOR ZAKAT

The movement in the provision for zakat is as follows:

	For the three-month period ended 31 March 2026 (Unaudited)	For the year ended 31 December 2025 (Audited)
Balance at the beginning of the period / year	3,946,280	3,226,005
Provision during the period / year	1,004,195	3,933,151
Payment during the period / year	-	(3,212,876)
Balance at the end of the period / year	4,950,475	3,946,280

STATUS OF ASSESSMENTS

The Company submitted its zakat returns for the periods ended 31 December 2008 to 2013 for which it had recorded an additional provision amounting to SR 4,939,350. However, the Company did not receive any assessments from ZATCA for these years. As these assessment years are time-barred, the Company reversed the provision during 2024 based on the advice from its consultant.

The Company submitted its Zakat returns for the periods from 2014 to 2017, for which it received an assessment from ZATCA in 2019. The Company has fully settled this assessment during the year 2024. Accordingly, as at 31 March 2026, there are no outstanding liabilities in respect of these assessment years.

The Company submitted its zakat returns for the periods ended 2018 to 2024 and has not received any assessments from ZATCA for these years.

The Company has submitted its Zakat declaration to ZATCA for the year ended 31 December 2024 and has obtained the certificate valid until 13 Dhu'l-Qi'dah 1447H corresponding to 30 April 2026.

12. FINANCIAL FACILITIES

	Note	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Short-term financial facilities:			
Murabaha	6.3	207,656,022	208,100,760
		207,656,022	208,100,760
Long-term financial facilities:	12.1		
Tawarruq		404,683,238	312,339,528
Murabaha		228,857,064	251,943,316
		633,540,302	564,282,844
		841,196,324	772,383,604

12.1. Maturity profile - long-term

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Current portion	226,419,302	200,155,032
Non-current portion	407,121,000	364,127,812
	633,540,302	564,282,844

12.2. Financial facilities by maturity tenure

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Short-term borrowings (up to 1 year)	434,075,324	408,255,792
Medium-term borrowings (1 to 3 years)	321,010,500	287,100,000
Long-term borrowings (more than 3 years)	86,110,500	77,027,812
	841,196,324	772,383,604

12.3. The Company has obtained bank financial facilities from local Islamic banks for the purpose of financing working capital needs. These bank facilities bear finance costs at the prevailing market rates.

12.4. The facility agreements include covenants which, among other things, require the Company to maintain certain financial ratios. As of 31 March 2026, the Company is in compliance with the covenants for all the financial facilities.

13. FINANCE COST

	For the three-month period ended	
	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Islamic financial facilities:		
- Tawarruq	8,017,042	4,685,720
- Murabaha	5,992,108	4,056,610
	14,009,150	8,742,330

14. IMPAIRMENT OF ISLAMIC FINANCING AND OTHER FINANCIAL ASSETS, NET

	Note	For the three-month period ended 31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Impairment on Islamic financing	7.5	12,458,999	8,369,842
Impairment on Kafalah receivables		938,360	900,000
Impairment on net investment in Islamic financings against collateralized real estate		891,915	-
Write-off recoveries		(4,005,915)	(1,450,020)
		10,283,359	7,819,822

15. OTHER INCOME

	For the three-month period ended 31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Management fees	721,101	842,586
Other income	99,153	40,740
	820,254	883,326

16. FAIR VALUES OF FINANCIAL INSTRUMENTS

The Company's financial assets consist of cash and bank balances, investment, net investment in Islamic financing and other receivables. Its financial liabilities consist of trade payables, financial facilities, due to related party and other liabilities.

The Company's management determines the policies and procedures for both recurring fair value measurement and non-recurring measurement.

All financial assets and liabilities are measured at amortized cost except investment carried at FVOCI. The carrying amounts of all other financial assets and financial liabilities measured at amortized cost approximate to their fair values.

31 March 2026 (Unaudited)	Fair value level 1	2	3	Total
FINANCIAL ASSET				
FVOCI designated				
Investment carried at FVOCI	-	-	892,850	892,850

31 December 2025 (Audited)	Fair value level 1	2	3	Total
FINANCIAL ASSET				
FVOCI designated				
Investment carried at FVOCI	-	-	892,850	892,850

16. FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

The above financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined:

Financial assets / financial liabilities	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship and sensitivity of unobservable inputs to fair value
Investment carried at FVOCI	Cost	N/A	N/A

17. CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at 31 March 2026 and 31 December 2025.

18. SUBSEQUENT EVENTS

There have been no significant subsequent events since the period-ended that would require additional disclosure or adjustment in these interim condensed financial statements.

19. DATE OF AUTHORIZATION FOR ISSUE

These interim condensed financial statements were approved and authorized for issue on 10 Dhul Qidah 1447H (corresponding to 27 April 2026) by the Board of Directors of the Company.