

**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**  
**AND INDEPENDENT AUDITOR'S REVIEW REPORT**

**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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## Independent Auditor's Review Report on the Interim Condensed Financial Information

To the shareholders of  
Alpha Arabia Finance Company  
(A Saudi Closed Joint Stock Company)  
Riyadh, Kingdom of Saudi Arabia

### Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Alpha Arabia Finance Company** (the "Company") as of March 31, 2026 and the related interim condensed statement of profit or loss and other comprehensive income, changes in equity and cash flows for the three-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Accounting Standard (34) "Interim Financial Reporting (IAS 34)" that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

### Scope of review

We conducted our review in accordance with International Standard on Review Engagements (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" that is endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

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

### RSM Allied Accountants Professional Services



**Mohammed Bin Farhan Bin Nader**  
**License No 435**

Riyadh, Kingdom of Saudi Arabia  
Dhu al-Qadah 2, 1447 H (Corresponding to April 19, 2026)



**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS OF MARCH 31, 2026**  
(SAUDI RIYAL)

	Notes	<b>March 31, 2026</b> (Unaudited)	December 31, 2025 (Audited)
<b>ASSETS</b>			
Cash and cash equivalents	5	12,468,440	14,662,332
Margin deposits – restricted	6	9,952,778	9,952,778
Islamic financing receivables	7	155,053,593	157,034,506
Prepaid expenses and other current assets	8	4,005,454	4,155,827
Right of use assets	9	3,451,246	4,141,495
Intangible assets	10	1,895,124	2,061,093
Property and equipment	11	251,157	269,664
<b>TOTAL ASSETS</b>		<b>187,077,792</b>	<b>192,277,695</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	12	100,000,000	100,000,000
Accumulated losses		(6,767,032)	(7,659,593)
<b>TOTAL EQUITY</b>		<b>93,232,968</b>	<b>92,340,407</b>
<b>LIABILITIES</b>			
Islamic financing payables	13	68,648,634	75,652,802
Accrued expenses and other current liabilities	14	21,199,183	20,174,779
Lease liabilities	9	2,931,167	2,873,611
Zakat provision	15	256,345	487,868
Employees' defined benefit's obligations		809,495	748,228
<b>TOTAL LIABILITIES</b>		<b>93,844,824</b>	<b>99,937,288</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>187,077,792</b>	<b>192,277,695</b>

The accompanying notes form an integral part of this interim condensed financial information

**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**INTERIM CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
(UNAUDITED)  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**  
(SAUDI RIYAL)

	Notes	Statement of profit or loss and other comprehensive income for the three-month period ended March 31,	
		2026	2025
		(Unaudited)	(Unaudited)
<b>Income</b>			
Commission income from Islamic financing receivables	16	<b>10,527,537</b>	9,564,083
Commission expense on Islamic financing payables		<b>(1,606,713)</b>	(924,886)
<b>Net commission income from Islamic financing</b>		<b>8,920,824</b>	8,639,197
<b>Expenses</b>			
Expected credit losses for Islamic financing receivables	7	<b>(1,659,457)</b>	(1,778,136)
Salaries, wages and other benefits		<b>(3,292,871)</b>	(3,198,862)
Depreciation of right of use assets	9	<b>(690,249)</b>	(365,976)
Amortization of intangible assets	10	<b>(165,969)</b>	(165,969)
Depreciation of property and equipment	11	<b>(30,254)</b>	(29,676)
Other general and administrative expenses	17	<b>(1,264,171)</b>	(1,465,110)
Selling and marketing expenses		<b>(677,027)</b>	(655,756)
Other income		<b>73,500</b>	71,257
Finance cost on lease liabilities	9	<b>(57,556)</b>	(45,458)
<b>Profit for the period before zakat</b>		<b>1,156,770</b>	1,005,511
Zakat	15	<b>(264,209)</b>	(157,600)
<b>Profit for the period</b>		<b>892,561</b>	847,911
<b>Other comprehensive income for the period</b>		-	-
<b>Total comprehensive income for the period</b>		<b>892,561</b>	847,911

The accompanying notes form an integral part of this interim condensed financial information

**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**  
(SAUDI RIYAL)

	<u>Share capital</u>	<u>Accumulated losses</u>	<u>Total equity</u>
<b><u>For the three-month period ended March 31, 2025</u></b>			
Balance as of January 1, 2025 (Audited)	100,000,000	(9,668,430)	90,331,570
Profit for the period	-	847,911	847,911
Total other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	847,911	847,911
Balance as of March 31, 2025 (Unaudited)	<u>100,000,000</u>	<u>(8,820,519)</u>	<u>91,179,481</u>
<b><u>For the three -month period ended March 31, 2026</u></b>			
Balance as of January 1, 2026 (Audited)	<b>100,000,000</b>	<b>(7,659,593)</b>	<b>92,340,407</b>
Profit for the period	-	<b>892,561</b>	<b>892,561</b>
Total other comprehensive income for the period	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>892,561</b>	<b>892,561</b>
<b>Balance as of March 31, 2026 (Unaudited)</b>	<b><u>100,000,000</u></b>	<b><u>(6,767,032)</u></b>	<b><u>93,232,968</u></b>

The accompanying notes form an integral part of this interim condensed financial information

**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**  
(SAUDI RIYAL)

	<b>March 31, 2026</b>	March 31, 2025
	<b>(Unaudited)</b>	(Unaudited)
<b><u>OPERATING ACTIVITIES:</u></b>		
Profit for the period before zakat	1,156,770	1,005,511
<b>Adjustments for:</b>		
Depreciation of property and equipment	30,254	29,676
Depreciation of right of use assets	690,249	365,976
Amortization of intangible assets	165,969	165,969
Expected credit losses for Islamic financing receivables	1,659,457	1,778,136
Commission expense from Islamic financing payables	1,606,713	924,886
Finance cost on lease liabilities	57,556	45,458
Current service cost for employee's defined benefits obligations	127,413	148,998
<b><u>Changes in operating assets and liabilities:</u></b>		
Prepaid expenses and other current assets	150,373	645,260
Islamic financing receivables, gross	321,456	(38,315,920)
Accrued expenses and other current liabilities	1,024,404	4,315,204
Margin deposits – restricted	-	(1,218,087)
<b>Cash generated from / (used in) operating activities</b>	<b>6,990,614</b>	<b>(30,108,933)</b>
Employees' defined benefits paid	(66,146)	(39,464)
Zakat paid	(495,732)	(250,795)
<b>Net cash generated from / (used in) operating activities</b>	<b>6,428,736</b>	<b>(30,399,192)</b>
<b><u>INVESTING ACTIVITIES:</u></b>		
Addition in property and equipment	(11,747)	(20,406)
<b>Net cash used in investing activities</b>	<b>(11,747)</b>	<b>(20,406)</b>
<b><u>FINANCING ACTIVITIES:</u></b>		
Proceeds from Islamic financing payable	-	10,000,000
Repayment of Islamic financing payable	(7,291,667)	(3,319,132)
Commission paid	(1,319,214)	(1,063,478)
<b>Net cash (used in) / generated from financing activities</b>	<b>(8,610,881)</b>	<b>5,617,390</b>
<b>Net change in cash and cash equivalents during the period</b>	<b>(2,193,892)</b>	<b>(24,802,208)</b>
Cash and cash equivalents at the beginning of the period	14,662,332	41,029,247
<b>Cash and cash equivalents at the end of the period</b>	<b>12,468,440</b>	<b>16,227,039</b>

(\*). For non-cash transactions, refer to Note 21.

The accompanying notes form an integral part of this interim condensed financial information

**ALPHA ARABIA FINANCE COMPANY**  
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**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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**1- COMPANY INFORMATION**

Alpha Arabia Finance Company (the "Company") is a Saudi Closed Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under Commercial Registration No. 1010887286 and unified national number 7034107420 dated Dhul-Qi'dah 19, 1444 H, (corresponding to June 8, 2023) having obtained the necessary approval from the Ministry of Commerce (MOC) and Notary Public.

The Company obtained the license having a number of 85/AH/202402 from the Saudi Central Bank (SAMA) on Rajab 25, 1445 H (corresponding to February 6, 2024), authorizing the Company to engage in the financial lease, financing to Small and Medium Enterprises (SMEs) and Consumer financing. The Company commenced its commercial operations in terms of investing in Islamic financing in the month of February 2024.

The principal activities of the Company include financial lease, financing to Small and Medium Enterprises (SMEs) and Consumer financing.

The Company's registered office located in Riyadh Kingdom of Saudi Arabia, postal code 13524.

**2- BASIS OF PREPARATION OF INTERIM CONDENSED FINANCIAL INFORMATION**

**2-1 Statement of compliance**

The Company's interim condensed financial information has been prepared in accordance with International Accounting Standard number (34) "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncement approved by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

This interim condensed financial information does not include all the information and disclosures required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards and therefore, they should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2025.

The results for the period are not indication of the annual results for the Company.

The interim condensed statement of financial position is presented in descending order of liquidity, as this presentation is more appropriate to the Company's operations.

**2-2 Basis of measurement**

This interim condensed financial information has been prepared under historical cost convention using going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business. Moreover, this interim condensed financial information is prepared using accrual basis and going concern concept.

**2-3 Accounting estimates and assumptions**

In preparing this interim condensed financial information, management has made judgements and estimates that affect the application of material accounting policies information and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The judgements are made by the management in applying the Company's material accounting policy information and are the key sources of estimation uncertainty. In preparing this interim condensed financial information, the significant judgments made by management in applying the Company's material accounting policy information and the key sources of estimation uncertainty including the risk management policies were the same as those that applied to the annual financial statements for the year ended December 31, 2025.

**2-4 Functional and presentation currency**

This Interim condensed financial information is presented in Saudi Riyal (SR), unless otherwise stated. The Saudi Riyal is the functional and presentation currency of the Company.

**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

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**3- NEW STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS**

There are new standards and number of amendments to standards which are effective from January 1, 2026, which will be explained in Company's annual financial statements, furthermore, there was no material impact on the Company's Interim condensed financial information for several amendments apply for the first time in 2026. The Company has not adopted any other standards, amendments to standards and interpretations that have been issued but are not effective yet.

**4- CONSISTENCY OF MATERIAL ACCOUNTING POLICIES INFORMATION**

The material accounting policy information followed and the methods of calculation applied in the preparation of this interim condensed financial information are consistent with those used in the preparation of the Company's annual financial statements for the year ended December 31, 2025.

**ALPHA ARABIA FINANCE COMPANY**  
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**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

**5- CASH AND CASH EQUIVALENTS**

	(Saudi Riyal)	
	<u>March 31, 2026</u>	December 31, 2025
	(Unaudited)	(Audited)
Cash at banks – current account	12,446,776	14,635,668
Cash in hand	21,664	26,664
<b>Total</b>	<b>12,468,440</b>	<b>14,662,332</b>

**6- MARGIN DEPOSITS – RESTRICTED**

	(Saudi Riyal)	
	<u>March 31, 2026</u>	December 31, 2025
	(Unaudited)	(Audited)
Cash held as collateral	9,952,778	9,952,778
<b>Total</b>	<b>9,952,778</b>	<b>9,952,778</b>

This amount represents the margin deposits placed by the Company as a security against Islamic financing obtained from certain banks (Note 13).

**7- ISLAMIC FINANCING RECEIVABLES, NET**

	(Saudi Riyal)	
	<u>March 31, 2026</u>	December 31, 2025
	(Unaudited)	(Audited)
Gross investment in Islamic financing	200,943,036	207,873,308
Unearned Islamic financing income	(40,163,502)	(45,528,017)
<b>Gross investment in Islamic financing</b>	<b>160,779,534</b>	<b>162,345,291</b>
Less: Expected credit losses (A)	(5,725,941)	(5,310,785)
<b>Balance as of end of the period / year</b>	<b>155,053,593</b>	<b>157,034,506</b>

Following is the segregation of net Islamic financing receivables:

	(Saudi Riyal)			
	<u>March 31, 2026 (Unaudited)</u>			
	<u>Tawarruq</u>	<u>Tawarruq</u>	<u>Ijara</u>	
	<u>Personal</u>	<u>Small medium</u>	<u>Small medium</u>	<u>Total</u>
		<u>enterprises</u>	<u>enterprises</u>	
Performing	13,016,224	121,319,802	324,051	134,660,077
Under performing	-	13,125,199	-	13,125,199
Non-performing	-	12,994,258	-	12,994,258
<b>Net Islamic financing receivables</b>	<b>13,016,224</b>	<b>147,439,259</b>	<b>324,051</b>	<b>160,779,534</b>
Less: Expected credit losses (A)	(47,888)	(5,674,438)	(3,615)	(5,725,941)
<b>Balance as of end of the period</b>	<b>12,968,336</b>	<b>141,764,821</b>	<b>320,436</b>	<b>155,053,593</b>

	(Saudi Riyal)			
	<u>December 31, 2025 (Audited)</u>			
	<u>Tawarruq</u>	<u>Tawarruq</u>	<u>Ijara</u>	
	<u>Personal</u>	<u>Small medium</u>	<u>Small medium</u>	<u>Total</u>
		<u>enterprises</u>	<u>enterprises</u>	
Performing	4,890,567	128,629,310	346,651	133,866,528
Under performing	-	15,514,236	-	15,514,236
Non-performing	-	12,964,527	-	12,964,527
<b>Net Islamic financing receivables</b>	<b>4,890,567</b>	<b>157,108,073</b>	<b>346,651</b>	<b>162,345,291</b>
Less: Expected credit losses (A)	(14,228)	(5,295,552)	(1,005)	(5,310,785)
<b>Balance as of end of the year</b>	<b>4,876,339</b>	<b>151,812,521</b>	<b>345,646</b>	<b>157,034,506</b>

**ALPHA ARABIA FINANCE COMPANY**  
(A SAUDI CLOSED JOINT STOCK COMPANY)

**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

**7- ISLAMIC FINANCING RECEIVABLES, NET (CONTINUED)**

(A) The movement in expected credit losses is as follows:

	(Saudi Riyal)	
	<b>March 31, 2026</b>	December 31, 2025
	(Unaudited)	(Audited)
Balance as of beginning of the period / year	<b>5,310,785</b>	3,022,560
Charged during the period / year	<b>1,659,457</b>	10,845,239
Written off during the period / year	<b>(1,244,301)</b>	(8,557,014)
<b>Balance as of end of period / year</b>	<b>5,725,941</b>	5,310,785

**(B) Assignment of Islamic financing receivables:**

The Company assigned Islamic financing receivables amounting to SR 94.72 million (December 31, 2025: SR 103.50 million) to local commercial bank for obtaining Islamic bank financing. The carrying amount of associated Islamic bank financing amounts to SR 68.64 million (December 31, 2025: SR 75.65 million). These Islamic financing receivables have not been derecognized from the Interim condensed statement of financial position as the Company retains substantially all the related risks and rewards, primarily credit risk. The Company is liable for the repayments of their assigned receivables to local commercial banks in case of customer default. The amount received on assignment of Islamic financing receivables has been recognized as Islamic bank financing in the Interim condensed statement of financial position. As presented under the item of Islamic financing payables (Note 13). Pursuant to the terms of the transfer agreement, the Company is not allowed to re-pledge those receivables and the financial institution have recourse only to the receivables in the event the Company defaults its obligation.

**8- PREPAID EXPENSES AND OTHER CURRENT ASSETS**

	(Saudi Riyal)	
	<b>March 31, 2026</b>	December 31, 2025
	(Unaudited)	(Audited)
Other receivable, net (A)	<b>2,716,497</b>	2,716,497
Other prepaid expenses	<b>970,724</b>	961,914
Prepayments for IT and related services	<b>318,233</b>	477,416
<b>Total</b>	<b>4,005,454</b>	4,155,827

(A) These represent receivables assigned by a third party to the Company based on court decision in the favor of the Company. During the year 2025, the Company has recorded specific provision of SR 142,974 against this receivable.

**9- RIGHT OF USE ASSETS AND LEASE LIABILITIES**

The following are the book values of the assets of the right of use assets, the obligations of the Company's leases and movements during the period / year:

	(Saudi Riyal)	
	<b>March 31, 2026</b>	December 31, 2025
	(Unaudited)	(Audited)
<b><u>Right of use assets:</u></b>		
<b><u>Cost:</u></b>		
Balance as of beginning of the period / year	<b>5,521,993</b>	5,855,617
Addition during the period / year	-	5,521,993
Lease termination	-	(5,855,617)
<b>Balance as of end of the period / year</b>	<b>5,521,993</b>	5,521,993
<b><u>Accumulated depreciation:</u></b>		
Balance as of beginning of the period / year	<b>1,380,498</b>	2,195,856
Charge for the period / year	<b>690,249</b>	2,112,451
Lease termination	-	(2,927,809)
<b>Balance as of end of the period / year</b>	<b>2,070,747</b>	1,380,498
<b>Net book value</b>	<b>3,451,246</b>	4,141,495

**ALPHA ARABIA FINANCE COMPANY**  
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**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

**9- RIGHT OF USE ASSETS AND LEASE LIABILITIES (CONTINUED)**

<b><u>Lease liabilities:</u></b>	(Saudi Riyal)	
	<b>March 31, 2026</b> (Unaudited)	December 31, 2025 (Audited)
Balance as of beginning of the period / year	<b>2,873,611</b>	3,015,446
Finance cost charged during the period / year	<b>57,556</b>	203,221
Addition during period / year	-	5,521,993
Lease termination	-	(3,107,048)
Paid during the period / year	-	(2,760,001)
<b>Balance as of end of the period / year</b>	<b>2,931,167</b>	<b>2,873,611</b>

**10-INTANGIBLE ASSETS**

	(Saudi Riyal) <b>Program fully Developed (*)</b>
<b><u>Cost:</u></b>	
<b>Balance as of March 31, 2026 (Unaudited)</b>	<b>3,319,381</b>
Balance as of December 31, 2025 (Audited)	<b>3,319,381</b>
<b><u>Accumulated amortization:</u></b>	
Balance as of January 1, 2025 (Audited)	594,412
Charged during the year	663,876
Balance as of December 31, 2025 (Audited)	1,258,288
Charged during the period	<b>165,969</b>
<b>Balance as of March 31, 2026 (Unaudited)</b>	<b>1,424,257</b>
<b><u>Netbook value:</u></b>	
<b>Balance as of March 31, 2026 (Unaudited)</b>	<b>1,895,124</b>
Balance as of December 31, 2025 (Audited)	<b>2,061,093</b>

(\*) The fully developed include implementation cost of intangible assets for software systems used by the Company, primarily related to the core operational system and customer registration applications.

**ALPHA ARABIA FINANCE COMPANY**  
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**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

**11-PROPERTY AND EQUIPMENT**

	(Saudi Riyal)				
	<b>Computer Hardware</b>	<b>Office equipment's</b>	<b>Furniture and fixtures</b>	<b>Leasehold Improvements</b>	<b>Total</b>
<b><u>Cost:</u></b>					
As of January 1, 2025 (Audited)	386,006	10,143	23,057	35,192	454,398
Additions during the year	-	23,763	-	-	23,763
As of December 31, 2025 (Audited)	386,006	33,906	23,057	35,192	478,161
Additions during the period	-	-	<b>11,747</b>	-	<b>11,747</b>
<b>As of March 31, 2026 (Unaudited)</b>	<b>386,006</b>	<b>33,906</b>	<b>34,804</b>	<b>35,192</b>	<b>489,908</b>
<b><u>Accumulated depreciation:</u></b>					
As of January 1, 2025 (Audited)	78,224	1,637	3,523	5,865	89,249
charge for the year	88,303	2,873	4,611	23,461	119,248
As of December 31, 2025 (Audited)	166,527	4,510	8,134	29,326	208,497
Charge for the period	<b>22,076</b>	<b>830</b>	<b>1,482</b>	<b>5,866</b>	<b>30,254</b>
<b>As of March 31, 2026 (Unaudited)</b>	<b>188,603</b>	<b>5,340</b>	<b>9,616</b>	<b>35,192</b>	<b>238,751</b>
<b><u>Netbook value:</u></b>					
<b>As of March 31, 2026 (Unaudited)</b>	<b>197,403</b>	<b>28,566</b>	<b>25,188</b>	-	<b>251,157</b>
As of December 31, 2025 (Audited)	219,479	29,396	14,923	5,866	269,664

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**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

**12-SHARE CAPITAL**

The share capital of the Company amounts to SR 100 million, divided into 10 million shares of SR 10 each share, distributed among the shareholders as follows:

<u>Shareholder name</u>	(Saudi Riyal)	
	<u>Number of shares</u>	<u>Value of shares</u>
Alpha United Investment Company	<b>3,000,000</b>	<b>10</b>
National Trust Investment - Oman	<b>3,000,000</b>	<b>10</b>
Abdulmohsen AbdulRahman Al Sowailem	<b>3,000,000</b>	<b>10</b>
Sultan Saleh Al Musabhi	<b>600,000</b>	<b>10</b>
Fahad Saleh Al Musabhi	<b>400,000</b>	<b>10</b>
<b>Total</b>	<b>10,000,000</b>	<b>100,000,000</b>

**13-ISLAMIC FINANCING PAYABLES**

These represent bank facilities from a local commercial bank to finance Retail and SME customers under respective offerings. The loan carry financing costs at SAIBOR plus agreed commission rates. The facilities are repayable on periodic basis with the last instalment due in June 2029. The loan has been secured against the bank deposits (Note 6) and Islamic financing receivables (Note 7). The movement in Islamic bank financing is as follows:

	(Saudi Riyal)	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Balance as of beginning of the period /year	<b>76,111,111</b>	37,638,888
Additions during the period /year	-	60,000,000
Paid during the period /year	<b>(7,291,667)</b>	<b>(21,527,777)</b>
<b>Gross outstanding</b>	<b>68,819,444</b>	76,111,111
Accrued finance cost	<b>116,691</b>	116,691
Less: unamortized transaction cost (A)	<b>(287,501)</b>	<b>(575,000)</b>
<b>Balance as of end of the period /year</b>	<b>68,648,634</b>	<b>75,652,802</b>

(A) The movement of unamortized transaction cost as follows:

	(Saudi Riyal)	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Balance as of beginning of the period /year	<b>575,000</b>	380,000
Additions during period /year	-	1,150,000
Amortized during the period /year	<b>(287,499)</b>	<b>(955,000)</b>
<b>Balance as of end of the period /year</b>	<b>287,501</b>	<b>575,000</b>

The total commission cost incurred in the statement of comprehensive income during the period ended March 31, 2026 including amortized transaction cost amounting to SR 1,606,713 (March 31, 2025: SR 924,886).

**14-ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES**

	(Saudi Riyal)	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
	(Unaudited)	(Audited)
Security deposits	<b>18,912,716</b>	17,938,258
Accrued expenses	<b>1,405,513</b>	1,376,263
Employees related accruals	<b>545,657</b>	519,887
Value Added Tax (VAT) payable	<b>228,689</b>	243,342
GOSI payable	<b>103,913</b>	94,334
Others	<b>2,695</b>	2,695
<b>Total</b>	<b>21,199,183</b>	<b>20,174,779</b>

**15-ZAKAT PROVISION**

Zakat provision is calculated at the end of each quarter using estimated annual effective rate in accordance with the regulations of the Zakat, Tax and Customs Authority (ZATCA). The Company shall reassess the zakat provision at the end of the financial year and the difference shall be adjusted as of year-end.

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**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

**16-COMMISSION INCOME FROM ISLAMIC FINANCING RECEIVABLES**

	(Saudi Riyal)	
	<b>For the three-month period ended March 31</b>	
	<b>2026</b>	2025
	(Unaudited)	(Unaudited)
Commission income from Islamic financing receivables	<b>10,527,537</b>	9,564,083
<b>Total</b>	<b>10,527,537</b>	9,564,083

**Disaggregation of revenue from contracts with customers**

In the following table, revenue from contracts with customers is disaggregated by primarily geographical market, client type timing of revenue recognition:

	(Saudi Riyal)	
	<b>For the three-month period ended March 31,</b>	
	<b>2026</b>	2025
	(Unaudited)	(Unaudited)
<b>Timing of recognition of revenue:</b>		
Commission income recorded over time	<b>10,527,537</b>	9,564,083

The Company generates its revenues entirely within the Kingdom of Saudi Arabia.

**17-OTHER GENERAL AND ADMINISTRATIVE EXPENSES**

	(Saudi Riyal)	
	<b>For the three-month period ended March 31,</b>	
	<b>2026</b>	2025
	(Unaudited)	(Unaudited)
IT related expenses	<b>667,052</b>	834,777
Professional fee	<b>199,831</b>	192,117
Credit information report fee – Simah	<b>190,423</b>	248,643
Shariah Committee fees	<b>35,000</b>	35,000
Government fees	<b>10,552</b>	28,975
Bank charges	<b>20,246</b>	1,023
License and subscription	<b>10,000</b>	10,000
Others	<b>131,067</b>	114,575
<b>Total</b>	<b>1,264,171</b>	1,465,110

**18-RELATED PARTIES TRANSACTION**

Related parties represent the directors and key management personnel of the Company, and entities controlled or significantly influenced by such parties. Prices and terms of payment for transactions with related parties are approved by the shareholders of the Company. Transactions with related parties are under normal course of business. Significant related party transactions held during the period are as follows:

<u>Name of related party</u>	<u>Type of relationship</u>	<u>Nature of transaction</u>	(Saudi Riyal)	
			<b>For the three-month period ended March 31,</b>	
			<b>2026</b>	2025
			(Unaudited)	(Unaudited)
Integrated Marketing Advertising Company	Affiliate (B)	Marketing expense	<b>329,820</b>	348,232
Yaqeen Indirect Financing Fund	Affiliate (C)	Operating (A)	<b>20,210,818</b>	-

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**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026**

**18-RELATED PARTIES TRANSACTION (CONTINUED)**

- (A) The Company has entered into management agreement with Yaqeen Indirect Financing Fund to provide Islamic financing on behalf of the Fund that is managed by Yaqeen capital. The Fund provides the funding to the Company through a separate bank account. The Company (acting as a custodian) provides financing to the customers after due diligence and takes all reasonable actions to comply with the relevant requirement of the agreement. The net outstanding balance as of March 31, 2026 amounts to SR 41.24 million (December 31, 2025: SR 22.7 million). The credit risk under these financing lies with the Fund. The Company charges administration fee and shares the profit of the Fund in lieu of the management services provided to the Funds. As of March 31, 2026, the Company has fully utilized the available cash and disbursed the amount. (December 31, 2025: Available cash amounts to SR 4.4 million), and this was used for financing on the Fund's behalf. Moreover, the company is holding collection proceed SR 0.32 million (December 31, 2025: SR 0.44 million) which will be transferred to fund bank account on agreed cashflow date. Consistent with its accounting policy, such balances and the financing balances are not included in the Company's financial statements as these are held by the Company in fiduciary capacity.
- (B) This affiliate is a related party through common control of key management personnel of the Company.
- (C) This affiliate is a related party owned by Board of Directors and shareholders of the Company.

**19-CONTINGENCIES AND COMMITMENTS**

The Company has certain legal cases pending in courts against its customers. However, based on management's best estimate no significant contingencies exist as at March 31, 2026.

**20-FAIR VALUE OF FINANCIAL INSTRUMENTS**

For the purpose of fair value disclosures of financial instruments in the interim condensed financial information, all financial assets and liabilities of the Company are measured at amortized cost and there are no financial assets or liabilities which are measured at fair value.

**21-CASH FLOW INFORMATION**

**A- Non – cash items**

During the current period, there was no addition in right of use assets and lease liabilities. For addition and termination in right of use asset and lease liabilities during the year ended December 31, 2025, refer to Note 9.

**B- Changes in liabilities arising from financing activities**

<u>March 31, 2026</u>	<u>January 1, 2026</u>	<u>Cashflows</u>	<u>Others (A)</u>	<u>March 31, 2026</u>
Lease liabilities	2,873,611	-	57,556	2,931,167
<u>December 31, 2025</u>	<u>January 1, 2025</u>	<u>Cashflows</u>	<u>Others (B)</u>	<u>December 31, 2025</u>
Lease liabilities	3,015,446	(2,760,001)	2,618,166	2,873,611

(A). This relates to finance cost on lease liabilities.

(B). This represents net effect of non-cash transaction in lease liabilities as follows:

	<u>(Saudi Riyal)</u>
Finance cost charged during the year (Note 9)	203,221
Addition during year (Note 9)	5,521,993
Lease termination (Note 9)	(3,107,048)
Total	2,618,166

**22-SUBSEQUENT EVENTS**

As per management opinion, there are no significant subsequent events after the period ended March 31, 2026, that could have a material impact on the interim condensed financial position of the Company or the results of its operations.

**23-SIGNIFICANT EVENTS**

During the period, geopolitical tensions and military conflict in the region have escalated. Management is currently assessing the potential impact on the Company's operations and financial position. As of the date of issuance of this interim condensed financial information, no material financial impact has been identified.

**24-APPROVAL OF THE INTERIM CONDENSED FINANCIAL INFORMATION**

This interim condensed financial information for the three month ended March 31, 2026, were approved by the Board of Directors on Dhu al-Qidah 2, 1447 H (Corresponding to April 19, 2026).