SERVICE EQUIPMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)

AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

SERVICE EQUIPMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

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FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

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مبنى رقم ٣١٩٣ ، الطابق الأول
ص. ب ٨٣٣٥ ، الرياض - ١٢٣٣٣
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س.ت ٤٠٣٠٢٢٨٧٧٣

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

To the shareholders
Service Equipment Company
(A Saudi joint stock company)
Jeddah - Kingdom of Saudi Arabia

Introduction
We have reviewed the accompanying interim condensed statement of financial position of Service Equipment Company - A Saudi joint stock company - ("the Company") as of June 30, 2026 and the related interim condensed statement of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and other explanatory notes, Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Accounting Standards 34 – "Interim Financial Reporting" 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 "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia.

RSM Allied Accountants Professional Services

شركة ار اس ام المحاسبون المتحدون للإستشارات المهنية
س.ت: ٤٠٣٠٢٢٨٧٧٣
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RSM Allied Accountants Professional Services Co.

Mohammad Abdulmajeed Mohandes
License No. 564
Jeddah, Kingdom of Saudi Arabia
13 Rabi' al-Awwal 1448H (corresponding August 26, 2026)

SERVICE EQUIPMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**1,441,356**	1,541,577
Right-of-use assets	4	**2,142,833**	1,201,559
Intangible assets		**296,653**	317,350
Total non-current assets		**3,880,842**	3,060,486
Current assets			
Inventory	5	**24,018,556**	26,588,173
Prepayments and other current assets		**1,980,630**	1,524,388
Due from related party	7-A	**57,360**	-
Accounts receivables	6	**16,756,325**	12,403,567
Cash and cash equivalents	8	**9,811,867**	12,002,068
Total current assets		**52,624,738**	52,518,196
TOTAL ASSETS		**56,505,580**	55,578,682
EQUITY AND LIABILITIES			
Equity			
Share capital	9	**24,000,000**	24,000,000
Statutory reserve	10	-	-
Retained earnings		**23,975,224**	20,267,209
TOTAL EQUITY		**47,975,224**	44,267,209
LIABILITIES			
Non-current liabilities			
Employees benefit plan liabilities		**1,330,624**	1,209,222
Lease liabilities - non-current portion		**973,024**	714,660
Total non-current liabilities		**2,303,648**	1,923,882
Current liabilities			
Lease liabilities - current portion		**661,029**	673,706
Accrued expenses and other current liabilities		**3,274,912**	3,100,564
Due to related parties	7-C	**159,460**	308,001
Trade payables		**1,831,307**	4,164,133
Zakat provision	11	**300,000**	1,141,187
Total current liabilities		**6,226,708**	9,387,591
TOTAL LIABILITIES		**8,530,356**	11,311,473
TOTAL EQUITY AND LIABILITIES		**56,505,580**	55,578,682

شركة الآلات الصيانة
C.R س.ت
4030185301
(2) (2)
Service Equipment Co.

Chairman	**Chief Executive Officer**	**Chief Financial Officer**
Ahmed Omar Abu Bakr Balubaid	Majid Ahmed Omar Balubaid	Sameer Abdul Murdi

The accompanying notes from (1) to (16) form an integral of these interim condensed financial information.

SERVICE EQUIPMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the six-months period ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Profit or loss			
Sales -net	12	**28,192,911**	26,400,589
Cost of sales		**(16,460,614)**	(14,524,226)
Gross profit		**11,732,297**	11,876,363
General and administrative expenses		**(7,705,940)**	(7,496,634)
Selling and marketing expenses		**(526,390)**	(406,389)
Net profit from operating activities		**3,499,967**	3,973,340
Finance costs		**(36,983)**	(41,914)
Other income, net		**545,031**	635,228
Net profit for the period before zakat		**4,008,015**	4,566,654
Zakat	11	**(300,000)**	-
Net profit for the period		**3,708,015**	4,566,654
Total other comprehensive income for the period		**-**	-
Total comprehensive income for the period		**3,708,015**	4,566,654
Basic and diluted earnings per share			
Basic and diluted EPS (Riyal per share)	15	**1.55**	1.90

Chairman	**Chief Executive Officer**	**Chief Financial Officer**
Ahmed Omar Abu Bakr Balubaid	Majid Ahmed Omar Balubaid	Sameer Abdul Murdi

The accompanying notes from (1) to (16) form an integral of these interim condensed financial information.

SERVICE EQUIPMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2026
(All amounts in Saudi Riyals unless otherwise stated)

	Share capital	Statutory reserve	Retained earnings	Total
Balance at December 31, 2024 (Audited)	24,000,000	600,000	17,287,871	41,887,871
Net profit for the period	-	-	4,566,654	4,566,654
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	4,566,654	4,566,654
Balance at June 30, 2025 (Unaudited)	24,000,000	600,000	21,854,525	46,454,525
Balance at December 31, 2025 (Audited)	**24,000,000**	-	**20,267,209**	**44,267,209**
Net profit for the period	-	-	**3,708,015**	**3,708,015**
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	**3,708,015**	**3,708,015**
Balance at June 30, 2026 (Unaudited)	**24,000,000**	-	**23,975,224**	**47,975,224**

Chairman	**Chief Executive Officer**	**Chief Financial Officer**
Ahmed Omar Abu Bakr Balubaid	Majid Ahmed Omar Balubaid	Sameer Abdul Murdi

شركة الآلات الساندة
س.ت C.R 4030185301
Service Equipment Co.

The accompanying notes from (1) to (16) form an integral of these interim condensed financial information.

SERVICE EQUIPMENT COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2026

(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the six-months period ended June 30, 2026 (Unaudited)	2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before zakat expense		**4,008,015**	4,566,654
Adjustments to reconcile the net profit for the period before Zakat expense to the net cash (used in) operating activities:			
Depreciation of property, plant and equipment		**192,454**	205,738
Gain on disposal of property, plant and equipment		**(4,348)**	-
Amortization of intangible assets		**20,697**	20,696
Depreciation of right-of-use assets		**373,430**	300,390
Provision for inventory impairment	5	**75,000**	60,000
Finance costs		**36,983**	41,914
Employees benefit plan liabilities provided		**226,702**	176,538
		4,928,933	5,371,930
Changes in operating assets and liabilities:			
Inventory		**2,494,617**	(816,559)
Prepayments and other current assets		**(456,242)**	(1,260,721)
Due from related party		**(57,360)**	601,742
Accounts receivables		**(4,352,758)**	(4,187,344)
Accrued expenses and other current liabilities		**174,348**	743,755
Due to related parties		**(148,541)**	(315,477)
Trade payables		**(2,332,826)**	(781,958)
Cash generated from / (used in) operating activities		**250,171**	(644,632)
Zakat provision paid during the period	11	**(1,141,187)**	(1,075,230)
Employees benefit plan Liabilities paid		**(105,300)**	(17,823)
Net cash (used in) from operating activities		**(996,316)**	(1,737,685)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property, plant and equipment		**(118,320)**	(30,214)
Proceeds from disposal of property, plant and equipment		**30,435**	-
Net cash (used in) from investing activities		**(87,885)**	(30,214)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments for lease contracts		**(1,106,000)**	(346,000)
Cash used in financing activities		**(1,106,000)**	(346,000)
Net (decrease) in cash and cash equivalents		**(2,190,201)**	(2,113,899)
Cash and cash equivalents at beginning of the period		**12,002,068**	9,603,640
Cash and cash equivalents at end of the period	8	**9,811,867**	7,489,741

Non-cash transactions:

Additions to right-of-use assets and the related lease liabilities		**564,705**	-

شركة الات الصيانة
C.R س.ت
4030185301
Service Equipment Co.

Chairman	**Chief Executive Officer**	**Chief Financial Officer**
Ahmed Omar Abu Bakr Balubaid	Majid Ahmed Omar Balubaid	Sameer Abdul Murdi

The accompanying notes from (1) to (16) form an integral of these interim condensed financial information.

(All amounts in Saudi Riyals unless otherwise stated)

1 - ORGANIZATION AND ACTIVITIES

Service Equipment Company (the "Company"), is a Saudi joint-stock company established under Commercial Registration No. 4030185301 issued in Jeddah on 7 Muharram 1430H (corresponding to January 4, 2009), As a limited liability company, the company operates under the unified national number 7001674931.

On 4 Dhu al-Hijjah 1445H (corresponding to June 10, 2024), the partners resolved to convert the company from a limited liability company to a closed Saudi joint stock company. This conversion included all the company's rights, obligations, workforce, classification, licenses, and all its financial, technical, administrative, and executive elements. The partners' shares were converted into shares with a nominal value of SAR 10 each. The company's Articles of Association and Commercial Registration were amended accordingly.

On 8 Jumada al-Thani 1446H (corresponding to December 9, 2024), the Capital Market Authority announced its approval of the company's request to register and offer 720,000 shares, representing 30% of its outstanding shares, on the Parallel Market (Nomu).

On 6 Dhu al-Qi'dah 1446 AH (corresponding to May 4, 2025), the company listed 720,000 shares, representing 30% of its outstanding shares, on the Parallel Market (Nomu), under the trading symbol 9633.

As of June 30, 2026, and December 31, 2025, the issued and paid-up capital amounted to SAR 24,000,000, divided into 2,400,000 shares with a nominal value of SAR 10 each.

The company's activities include the installation of machinery and equipment fittings, wholesale of transport equipment excluding cars, motorcycles, and electric vehicles, wholesale of spare parts for industrial machinery and equipment, retail sale of spare parts for industrial machinery and equipment, retail sale of fuel station equipment and spare parts, including fuel pumps. It also includes general warehouses that contain a variety of goods.

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

Building No. 4751 - King Abdullah Road - Al Naseem District - Jeddah, Kingdom of Saudi Arabia

The accompanying condensed interim financial information includes the results of operations, assets, and liabilities of the following branches after eliminating the transactions between the branches and the Company's head office:

<table>
<tr><th>Branch Name</th><th>Commercial Registration No.</th><th>Registration Expiry Date</th><th>Address</th><th>Main Activities</th></tr>
<tr><td>Service Equipment Company, a joint stock company</td><td>4030293072</td><td>16-11-2026</td><td>Jeddah - King Road – Al Sulaymaniyah District</td><td>Repair, maintenance, and installation of fuel pumps.</td></tr>
<tr><td>Service Equipment Company, a joint stock company</td><td>1010467816</td><td>16-11-2026</td><td>Riyadh - Al Kharj Road - Industrial Area - Next to Al Rajhi Banking Company</td><td rowspan="2">Wholesale of transportation equipment except cars, motorcycles, and electric vehicles; wholesale of spare parts for industrial equipment and machinery; retail sale of spare parts for industrial equipment and machinery; retail sale of fuel station equipment and spare parts, including fuel pumps; sale and installation of machinery and factory equipment; general warehouses containing a variety of goods.</td></tr>
<tr><td>Service Equipment Company, a joint stock company</td><td>2050111612</td><td>16-11-2026</td><td>Dammam – Al Khodariyah District - Sihat Street</td></tr>
</table>

Ahmed Omar Abu Bakr Al-Balubaid Holding Company owns 61.6% of the Company's shares and is considered the parent company.

(All amounts in Saudi Riyals unless otherwise stated)

2 - BASIS OF PREPARATION AND MEASUREMENT

2.1 Statement of Compliance

This condensed interim financial information have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34"), as endorsed in the Kingdom of Saudi Arabia.
This condensed interim financial information should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025, as they do not include all of the information and disclosures required for a complete set of annual financial statements. However, selected accounting policies and explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and financial performance since the issuance of the latest annual financial statements.

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 Basis Measurement

These condensed interim financial information have been prepared on the accrual basis of accounting and under the going concern assumption using the historical cost convention, except for employees' benefit obligations, which are measured at the present value of future obligations using the projected unit credit method, and lease liabilities, which are measured at the present value of future lease payments.

2-3 Functional Presentation Currency

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

2-4 Significant Accounting Judgements, Estimates and Assumptions

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively 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 judgements exercised by management in applying the Company's accounting policies and the key sources of estimation uncertainty were consistent with those disclosed in the latest annual financial statements.

Management has assessed the Company's ability to continue as a going concern and has concluded that the Company has adequate resources to continue its operations for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, this condensed interim financial information has been prepared on a going concern basis.

3 - MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied in the preparation of these condensed interim financial information are consistent with those applied in the preparation of the Company's annual financial statements for the year ended 31 December 2025.

3-1 New Standards, Amendments to Standards and Interpretations

a) Standards, interpretations, and amendments issued but not yet effective

There are a number of standards, amendments to standards, and interpretations issued by the International Accounting Standards Board (IASB) that are effective for future accounting periods, and the company has decided not to early adopt them.

IFRS	Summary	Effective date
IFRS 18	Presentation and disclosure in the financial statements	January 1, 2027
IFRS 19	Disclosures – Subsidiaries not subject to public accountability	January 1, 2027
IFRS 10 and IAS 28	Amendments: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	The effective date of this amendment has been deferred indefinitely.

3 - MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3-1 New Standards, Interpretations, and Amendments to Standards (Continued)

a) Standards, interpretations, and amendments issued but not yet effective (continued)

1) Structure of the statement of profit or loss

IFRS 18 “Presentation and Disclosure in Financial Statements” will replace IAS 1 “Presentation of Financial Statements” and applies to annual reporting periods beginning on or after 1 January 2027. The Company has not early adopted IFRS 18 in preparing these financial statements, although early application is permitted.

The Company is currently performing an assessment to determine the expected impact of the initial application of IFRS 18 on its financial statements. This assessment is preliminary and will be updated as the Company finalizes its analysis ahead of the mandatory effective date. Based on its assessment to date, the Company has identified the following areas of expected change:

IFRS 18 requires entities to classify income and expenses into categories within the statement of profit or loss: operating, investing, financing, Zakat and tax, and discontinued operations. The classification of income and expenses depends on an entity’s main business activities. The Company has determined that it does not have a specified main business activity of investing in assets, or of providing financing to customers. The Company’s principal licensed activity is the installation of machinery and equipment fittings, wholesale of transport equipment excluding cars, motorcycles, and electric vehicles, wholesale of spare parts for industrial machinery and equipment, retail sale of spare parts for industrial machinery and equipment, retail sale of fuel station equipment and spare parts including fuel pumps, and general warehouses containing a variety of goods.

The company’s net profit or net assets will not change as a result of applying IFRS 18. However, the company will be required to present two new subtotals: "operating profit" and "profit or loss before financing and tax". The new operating profit subtotal will differ from the operating profit subtotal currently presented by the company. Based on the information currently available, the company expects the following changes to arise to the current structure of the statement of profit or loss:

- Interest income and expense: Currently included within finance income and finance costs, in accordance with the company’s current accounting policy, and are presented within the "finance cost" subtotal. IFRS 18 provides specific guidance on income and expenses classified within the investing category and the financing category; the company will assess its interest-bearing bank deposits and its various borrowing and lease-liability arrangements against this guidance to determine the appropriate category for each.
- Interest cost relating to end-of-service benefit obligations: Currently presented within finance costs under the Company’s current accounting policy. As IFRS 18 requires such items to be classified within the financing category, the Company does not expect any reclassification of these amounts as a result of adopting IFRS 18.
- Foreign exchange gains and losses: Currently included within finance costs and presented within finance cost. Under IFRS 18, these are required to be presented within the same category as the income and expenses arising from the items that gave rise to those differences for example, where such differences arise from trade receivables or trade payables, they will be classified within the operating category.
- Gains and losses on financial derivatives: Currently presented as a separate line item above operating profit, will be classified according to the nature of the risk being managed and the underlying hedged item. The company’s outstanding derivatives are profit rate swap contracts entered into with local commercial banks to economically hedge interest-rate risk on floating-rate borrowings (hedge accounting is not applied); on that basis, these are expected to be classified within the financing category.
- The company’s share of profit or loss of associates (currently nil) will be classified within the investing category when it arises.

Zakat and income tax expense, currently presented as a combined "Zakat and tax" line, will continue to be presented within a distinct Zakat and tax category under IFRS 18, consistent with the company’s current presentation. The company will nonetheless review the composition of this line (Zakat, current tax and deferred tax) to confirm it is separately identifiable and appropriately disclosed.

2) Management-defined performance measures

Management-defined performance measures (MPMs) represent subtotals of income and expenses used in public communications outside the financial statements that reflect management’s view of an aspect of the financial performance of the entity as a whole. The company is required to disclose specified information about its MPMs within a single note to the financial statements.

The company is currently in the process of identifying the public communications that should be considered in determining its MPMs. These measures relate to the same reporting period covered by the financial statements. Accordingly, the MPMs that the company will disclose following the application of IFRS 18 will be determined based on the public communications issued by the company relating to its first IFRS 18 interim reporting period in 2027.

(All amounts in Saudi Riyals unless otherwise stated)

3 - MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3-1 New Standards, Interpretations, and Amendments to Standards (Continued)

a) Standards, interpretations, and amendments issued but not yet effective (continued)

3) Aggregation and disaggregation principles

IFRS 18 provides principles on how to aggregate information that shares similar characteristics in the financial statements (i.e. the primary financial statements and the notes accompanying them), and guidance on which items should be presented in the primary statements or disclosed in the notes.

The company is assessing its statement of profit or loss line items on the basis of their similar and dissimilar characteristics. Accordingly, additional material information is expected to be disclosed within the notes to the financial statements. Management is assessing items currently presented under captions such as "other" and "net" including "other operating income" and "finance costs" with a view to using more specific and meaningful descriptions appropriate to the nature of each note.

4) Consequential amendments

Consequential amendments to IAS 7: Consequential amendments have been made to IAS 7 "Statement of Cash Flows", which require entities to use the new "operating profit" subtotal as the starting point when presenting cash flows from operating activities using the indirect method. The Company currently uses profit before Zakat and income tax for the period/year as the starting point for the reconciliation to cash flows from operating activities. As a result of using this new starting point, certain reconciling items currently presented will change.

The consequential amendments under IFRS 18 also introduce specific requirements for the classification of interest and dividend cash flows in the statement of cash flows. The Company currently classifies interest paid within operating activities; upon adoption of IFRS 18, interest paid will be classified within financing activities. Interest and dividend income received, if any, will be classified within investing activities in accordance with the amended guidance.

b) New standards, interpretations and amendments effective during the current period

The following are the new standards, interpretations, and amendments to standards that are effective for the current period but had no impact on these condensed consolidated interim financial statements.

IFRS	Summary	Effective date
IFRS 9 – Financial Instruments and IFRS 7 – Financial Instruments	Amendments regarding the classification and measurement of financial instruments	January 1, 2026
Annual Improvements to IFRS Standards	Annual improvements or amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7	January 1, 2026

4 - RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

As at 30 June 2026, the balance of right-of-use assets amounted to SAR 2,142,833 (31 December 2025: SAR 1,201,559). The increase mainly relates to a new warehouse lease entered into by the Company for a period of six years, with annual lease payments of SAR 250,000. The right-of-use asset arising from this lease is being depreciated over the lease term at an annual amount of SAR 219,117.

As of June 30, 2026, the balance of lease liabilities amounted to SAR 1,634,053 (December 31, 2025: SAR 1,388,366). The balance of lease liabilities did not increase proportionately with the increase in right-of-use assets due to the Company paying lease payments for three years in advance upon entering into the aforementioned new warehouse lease agreement.

5 - INVENTORY

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Finished goods held for sale	**20,148,686**	26,084,448
Goods in transit	**4,773,673**	1,332,528
	24,922,359	27,416,976
Less: Allowance for inventory impairment (a)	**(903,803)**	(828,803)
	24,018,556	26,588,173

a) The movement in Allowance for inventory impairment is as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	**828,803**	728,803
Charge for the period / year	**75,000**	100,000
Balance at end of the period / year	**903,803**	828,803

(All amounts in Saudi Riyals unless otherwise stated)

6 - ACCOUNTS RECEIVABLES

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Trade receivables	**16,830,824**	12,405,140
Trade receivables – Related parties	**468,532**	541,458
	17,299,356	12,946,598
Less: Allowance for expected credit losses (a)	**(543,031)**	(543,031)
	16,756,325	12,403,567

a- The movement in allowance for expected credit losses is as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	**543,031**	300,676
Charge during the period / year	**-**	242,355
	543,031	543,031

No interest is charged on trade receivables. The Company recognizes a loss allowance for trade receivables equal to the lifetime expected credit losses using the simplified approach.

The following table provides information about the exposure to credit risk and expected credit losses for trade receivables from external customers:

As of June 30, 2026 (Unaudited)	**Weighted average loss rate**	**Gross carrying amount**	**Allowance for Expected Credit Losses**
Not yet due	**-**	**6,415,236**	**-**
0 to 90 days past due	**4.54%**	**4,638,605**	**210,766**
90 to 180 days past due	**10.20%**	**2,375,933**	**242,388**
180 to 270 days past due	**6.14%**	**493,726**	**30,319**
270 to 360 days past due	**9.66%**	**15,313**	**1,480**
More than 360 days past due	**2.24%**	**2,589,070**	**58,078**
Total private sector receivables / Total allowance		**16,527,883**	**543,031**
Receivables from government entities		**771,472**	**-**
Total trade receivables / Total expected credit loss (ECL) allowance		**17,299,356**	**543,031**

As of December 31, 2025 (Audited)	Weighted average loss rate	Gross carrying amount	Allowance for Expected Credit Losses
Not yet due	-	5,382,619	-
0 to 90 days past due	4.36%	1,994,127	86,946
91 to 180 days past due	16.33%	1,525,790	249,111
181 to 270 days past due	7.94%	586,472	46,574
271 to 360 days past due	16.13%	740,706	119,493
More than 360 days past due	1.92%	2,131,740	40,907
Total private sector receivables / Total allowance		12,361,454	543,031
Receivables from government entities		585,144	-
Total trade receivables / Total expected credit loss (ECL) allowance		12,946,598	543,031

7 - TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties include the shareholders, the directors and key management personnel.

In the ordinary course of its business, the Company transacts with related parties. These transactions include sales, purchases, rentals, provision of operational services, and others. Transactions and balances with related parties as of June 30 comprise the following:

(All amounts in Saudi Riyals unless otherwise stated)

7 -TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Related party	**Nature of relationship**	**Nature of transaction**	**June 30, 2026 (Unaudited)**	June 30, 2025 (Unaudited)
Ahmed Omar Abu Bakr Balubaid Holding Company	Shareholder	Expenses on behalf	**-**	58,500
Omar Abu Bakr Balubaid Company Limited	Shareholder	Site leasing	**1,020,317**	585,272
Mersana Car Rental Company	Affiliate	Vehicle Rental	**170,873**	256,643
Balubaid Group Holding Company	Affiliate	Expenses on behalf	**-**	519,021
Balubaid Motors Company Limited	Affiliate	Sales	**4,600**	-
United zone tire trade Co	Associate	Sales	**1,119**	81,306
Dhiab Car Rental Company	Executive Officers	Sales	**32,812**	1,498,744
Arabian Plant for Lubricants & Greases Co	Affiliate	Purchases	**78,932**	-
Three Pillars Management Consulting Company	Affiliate	Provision of services	**-**	60,283

A- Balance due from related parties is comprised of the following:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Mersana Car Rental Company	**57,360**	-
	57,360	-

B- The balance due from related parties, classified under Accounts receivables, is as follows:

Related party	**Nature of relationship**	**June 30, 2026 (Unaudited)**	December 31, 2025 (Audited)
Balubaid Motors Company Limited	Affiliate	**-**	2,925
United zone tire trade Co	Affiliate	**468,532**	538,533
		468,532	541,458

C- Balance due to related parties is as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balubaid Group Holding Company	**155,793**	155,793
Omar Abu Bakr Balubaid Company Limited	**3,667**	3,208
Three Pillars Management Consulting Company	-	121,476
Jozoor Business Company	-	7,690
Mersana Car Rental Company	-	19,834
	159,460	308,001

Amounts due to related parties are unsecured, non-interest bearing, and have no fixed repayment terms; however, these balances are expected to be settled within twelve months from the end of the reporting period.

(All amounts in Saudi Riyals unless otherwise stated)

7 -TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

D- The following table shows the significant transactions with key executives and the board of Directors during the period:

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Executive management's salaries and allowances	**673,050**	714,550
Board of Directors' and Audit Committee remuneration	**349,026**	349,026
Defined Benefit Plan Obligations	**32,813**	31,125
	1,054,889	1,094,701

8 - CASH AND CASH EQUIVALENTS

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Time deposits at banks	**9,000,000**	10,300,000
Cash at banks	**791,594**	1,679,823
Cash on hand	**20,273**	22,245
	9,811,867	12,002,068

The Company maintains cash balances with local banks that have high credit ratings and hold short-term deposits with maturities of less than three months.

9 - SHARE CAPITAL

On 8 Jumada Al-Thani 1446H (corresponding to 9 December 2024), the Capital Market Authority (CMA) approved the Company's application for the registration and offering of 720,000 existing shares, representing 30% of its outstanding shares, on the Parallel Market (Nomu).

On 6 Dhu Al-Qi'dah 1446H (corresponding to 4 May 2025), the Company listed 720,000 shares, representing 30% of its outstanding shares, on the Parallel Market (Nomu) under ticker symbol 9633.

The shareholding structure as of 30 June 2025 and 31 Dce 2025 was as follows:

	Country of incorporation	**No. of shares**	**Value per Share**	**Value**	**Ownership Percentage**
Ahmed Omar Abu Bakr Balubaid Holding Company	Saudi	1,478,400	10	14,784,000	61.6%
Omar Abu Bakr Balubaid Company Limited	Saudi	201,600	10	2,016,000	8.4%
Others	Saudi	720,000	10	7,200,000	30%
		2,400,000		24,000,000	100%

10 -STATUTORY RESERVE

The statutory reserve is established, subject to the approval of the Ordinary General Assembly, to the extent deemed appropriate to serve the interests of the Company or to ensure, as far as possible, the distribution of stable dividends to shareholders. Accordingly, the Company has aligned its practice with the new Companies Law, and the Ordinary General Assembly did not approve the transfer or allocation of any amount to the statutory reserve during the period/year.

On 13 October 2025, the Extraordinary General Assembly approved the transfer of the statutory reserve of SAR 600,000 to retained earnings.

11 -ZAKAT

A- Zakat provision

The movement in Zakat provision is as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	**1,141,187**	1,075,230
Charge for the period / year	**300,000**	1,141,187
Payment during the period / year	**(1,141,187)**	(1,075,230)
Balance at end of the period / year	**300,000**	1,141,187

(All amounts in Saudi Riyals unless otherwise stated)

11- ZAKAT (CONTINUED)

B-Zakat Assessments
The Company has finalized its zakat position with the Zakat, Tax and Customs Authority (ZATCA) in respect of zakat assessments up to 31 December 2020 and has obtained a final zakat assessment, which was settled on 31 October 2023. The Company has also filed its zakat returns for the subsequent years through 2025 and has obtained a Zakat Certificate valid until 30 April 2027.

During 2025, the Company received the zakat assessment for the year ended 31 December 2024, which was settled with no additional zakat liability arising therefrom.

12 -SALES, NET

	Timing of revenue recognition	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Total sales		**40,445,572**	35,996,247
Less:			
Cash discounts		**(11,537,607)**	(8,970,786)
Sales returns		**(715,054)**	(624,872)
Net sales	At a point in time	**28,192,911**	26,400,589

The Company’s sales are generated from sales of the following categories:

	June 30, 2026(Unaudited)	June 30, 2025 (Unaudited)
Private sector entities	**25,169,498**	20,096,106
Government entities	**950,621**	3,594,705
Individuals	**2,072,792**	2,709,778
Net sales	**28,192,911**	26,400,589

All the Company's revenue is generated from its operations within the Kingdom of Saudi Arabia.

The following table summarizes sales by geographical region for the six-month periods ended 30 June 2026 and 30 June 2025.

	June 30, 2026(Unaudited)	June 30, 2025 (Unaudited)
Western Region	**12,417,898**	10,897,418
Central Region	**10,898,275**	11,391,281
Eastern Region	**4,876,738**	4,111,890
Net sales	**28,192,911**	26,400,589

13 -SIGNIFICANT EVENTS

In March 2026, geopolitical instability in the Middle East region intensified, which may have implications for countries across the region. The Company's management continues to closely monitor these ongoing geopolitical developments and has concluded that these events represent non-adjusting subsequent events and, accordingly, do not require any adjustments to the accompanying financial statements.

14 -SUBSEQUENT EVENTS

In management’s opinion, there have been no significant subsequent events occurring after 30 June 2026 and up to the date of approval of this condensed interim financial information that would have a material impact on the Company’s financial position as at 30 June 2026.

(All amounts in Saudi Riyals unless otherwise stated)

15 -BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net income for the period by the number of ordinary shares outstanding during the period, amounting to 2,400,000 shares (30 June 2025: 2,400,000 shares).

Diluted earnings per share is equal to basic earnings per share, as the Company does not have any dilutive potential ordinary shares.

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Net income for the period	**3,708,015**	4,566,654
Number of ordinary shares outstanding during the period	**2,400,000**	2,400,000
Basic and Diluted earnings per share	**1.55**	1.90

16 -APPROVAL OF INTERIM CONDENSED FINANCIAL INFORMATION

The interim condensed financial information was approved by the Board of directors and authorized for issue on 13 Rabi' al-Awwal 1448H (corresponding August 26 2026).