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

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

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A JOINT STOCK COMPANY

INTRODUCTION

We have reviewed the accompanying 31 March 2026 interim condensed financial statements of Jil Aldaf Alajil 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 loss for the three-month period then ended;
- The interim statement of changes in equity deficit 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.

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.

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PKF Al-Bassam
Chartered Accountants

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

TO THE SHAREHOLDERS OF JIL ALDAF ALAJIL COMPANY
A JOINT STOCK COMPANY

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 4.1 in the interim condensed financial statements, which states that the Company has accumulated losses as of 31 March 2026 amounting to SAR 37.87 million (31 December 2025: SAR 37.47 million) resulting in an equity deficit of SAR 32.75 million (31 December 2025: SAR 32.35 million). Additionally, the Company's current liabilities exceeded its current assets by SAR 2.98 million as at 31 March 2026 (31 December 2025: SAR 11.81 million). These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

OTHER MATTER

The interim condensed financial statements of the Company for the three-month period ended 31 March 2025 were reviewed by another auditor who expressed an unmodified review conclusion on those interim condensed financial statements dated 4 Dhul-Qidah 1446H corresponding to 2 May 2025.

PKF Al-Bassam
Chartered Accountants

Fahad Saleh Alhathal
Certified Public Accountant
License No. 680
Riyadh, Kingdom of Saudi Arabia
3 Dhul Hijjah 1447H
Corresponding to: 20 May 2026

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

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

	Note	31 March 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents		**170,465,922**	129,684,431
Prepayments and other receivables		**2,461,311**	2,745,578
Consumer receivables	6	**186,451,310**	206,776,978
Property and equipment		**551,789**	636,315
TOTAL ASSETS		**359,930,332**	339,843,302
EQUITY DEFICIT AND LIABILITIES			
EQUITY DEFICIT			
Share capital	7	**5,120,001**	5,120,001
Accumulated losses		**(37,865,297)**	(37,472,820)
TOTAL EQUITY DEFICIT		**(32,745,296)**	(32,352,819)
LIABILITIES			
Merchant payables		**286,462,089**	307,286,335
Accrued and other payables		**28,541,617**	551,243
Advance against shares	8	**33,740,000**	33,340,000
Notes payable	9	**5,000,000**	-
Financial facilities	10	**37,610,835**	29,843,128
End of service indemnities		**1,321,087**	1,175,415
TOTAL LIABILITIES		**392,675,628**	372,196,121
TOTAL EQUITY DEFICIT AND LIABILITIES		**359,930,332**	339,843,302
CONTINGENCIES AND COMMITMENTS	17	**-**	-

The accompanying notes 1 to 19 form part of these interim condensed financial statements.

JIL ALDAF ALAJIL COMPANY
(A Joint Stock Company)
INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE LOSS
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)**
Revenue		**14,072,274**	5,308,442
Cost of revenue		**(2,669,775)**	(777,560)
Finance cost	13	**(1,527,659)**	(376,715)
Total transactional cost		**(4,197,434)**	(1,154,275)
Gross profit		**9,874,840**	4,154,167
Operating (expenses) / income			
General and administrative expenses		**(7,494,322)**	(5,837,577)
Selling and marketing expenses		**(1,287,540)**	-
Impairment losses on consumer receivables	6	**(2,613,119)**	(3,905,403)
Other income	14	**1,127,664**	-
Net operating loss before zakat		**(392,477)**	(5,588,813)
Zakat charge for the year	11	**-**	-
Net loss for the year		**(392,477)**	(5,588,813)
OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD			
Other comprehensive income / (loss) for the period		**-**	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		**(392,477)**	(5,588,813)

The accompanying notes 1 to 19 form part of these interim condensed financial statements.

JIL ALDAF ALAJIL COMPANY
(A Joint Stock Company)
INTERIM STATEMENT OF CHANGES IN EQUITY DEFICIT
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**	**Accumulated losses**	**Total equity deficit**
Balance as at 1 January 2026 (Audited)	**5,120,001**	**(37,472,820)**	**(32,352,819)**
Total comprehensive loss for the period	-	**(392,477)**	**(392,477)**
Balance as at 31 March 2026 (Unaudited)	**5,120,001**	**(37,865,297)**	**(32,745,296)**

For the three-month period ended

31 March 2025	**Share capital**	**Accumulated losses**	**Total equity deficit**
Balance as at 1 January 2025 (Audited)	5,120,001	(21,777,124)	(16,657,123)
Total comprehensive loss for the period	-	(5,588,813)	(5,588,813)
Balance as at 31 March 2025 (Unaudited)	5,120,001	(27,365,937)	(22,245,936)

The accompanying notes 1 to 19 form part of these interim condensed financial statements.

JIL ALDAF ALAJIL 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)

		For the three-month period ended	
		31 March 2026	31 March 2025
	Note	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net operating loss before zakat		**(392,477)**	(5,588,813)
Adjustments for:			
Impairment losses on consumer receivables	6	**2,613,119**	3,905,403
Finance cost	13	**1,527,659**	376,715
Depreciation on property and equipment		**84,526**	72,656
Provision for end-of-service benefits		**177,096**	-
Changes in working capital			
Consumer receivables		**17,712,549**	(23,737,202)
Prepayments and other receivables		**284,267**	(317,682)
Merchant payables		**(20,824,246)**	9,132,300
Accrued and other payables		**27,990,374**	357,060
Cash generated from operating activities		**29,172,867**	(15,799,563)
End of service benefits paid		**(42,925)**	-
Net cash generated from / (used in) operating activities		**29,129,942**	(15,799,563)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		-	(212,373)
Proceeds from sale of property and equipment		-	5,739
Net cash used in investing activities		-	(206,634)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from financial facilities		**10,000,000**	5,000,000
Repayment of financial facilities		**(2,582,762)**	-
Advance against shares	8	**400,000**	1,125,000
Proceeds from notes payable	9	**5,000,000**	-
Finance cost paid		**(1,165,689)**	(376,715)
Net cash generated from financing activities		**11,651,549**	5,748,285
Net increase in cash and cash equivalents		**40,781,491**	(10,257,912)
Cash and cash equivalents at the beginning of the year		**129,684,431**	14,066,258
Cash and cash equivalents at the end of the year		**170,465,922**	3,808,346

The accompanying notes 1 to 19 form part of these interim condensed financial statements.

1. LEGAL STATUS AND OPERATIONS

Jil Aldaf Alajil Company (the "Company") is a Joint Stock Company registered in the Kingdom of Saudi Arabia under commercial registration number 1010782497 and unified number 7027957799 dated 20 Rajab 1443H (corresponding to 21 February 2022).

The Company is engaged in financial technology activities, specifically the provision of "Study Now Pay Later" ("SNPL") installment services for educational and training institutions in accordance with the Saudi Central Bank ("SAMA") registration number 1010782497 dated 19 Jumada al-Awwal 1445 AH (corresponding to 3rd December 2023).

The Company has obtained the permit number 1/82 Sh/202312 dated 19 Jumada al-Awwal 1445 AH (corresponding to 3rd December 2023) from SAMA which is valid until 15 Muharram 1448H (corresponding to 30 June 2026). The Company is in the process of obtaining the necessary regulatory license and is currently awaiting approval from the SAMA.

As of the reporting date, the ultimate beneficial owner of Jil Aldaf Alajil Company is Mr. Mohammed Musaed Ibrahim Al-Khudair, who holds 38.08% direct ownership in the Company.

The Company's Head Office is located at the following address:
Jil Aldaf Alajil Company
King Abdul Aziz Road
Al Yasmeen District, Riyadh
Kingdom of Saudi Arabia

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.

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 INFORMATION

The accounting policies adopted in the preparation of the 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 form 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.

(All amounts in Saudi Riyals unless otherwise stated)

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)

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.

4.1. Going concern

The Company incurred a net loss during the year and, as at 31 March 2026, had accumulated losses of SAR 37.87 million (31 December 2025: SAR 37.47 million), resulting in an equity deficit of SAR 32.75 million (31 December 2025: SAR 32.35 million). In addition, the Company's current liabilities exceeded its current assets by SAR 2.98 million as at the reporting date (31 December 2025: SAR 11.81 million). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The Company's existing shareholders have confirmed their intention to provide the necessary financial support to enable the Company to meet its obligations as they fall due and to continue its operations for the foreseeable future.

Additionally, the Company has received advances against shares amounting to SAR 33.34 million (31 December 2025: SAR 33.34 million) and issued notes payable amounting to SAR 5 million (31 December 2025: Nil), which are intended to be converted into share capital. Furthermore, in the Annual General Meeting held on 3 March 2026, shareholders resolved to issue shares against these advances, subject to obtaining approval from the Saudi Central Bank (SAMA).

Based on the above, management believes that the Company will be able to continue as a going concern and, accordingly, these interim condensed financial statements have been prepared on a going concern basis.

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 the 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.

(All amounts in Saudi Riyals unless otherwise stated)

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 amendments 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.
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.

(All amounts in Saudi Riyals unless otherwise stated)

6. CONSUMER RECEIVABLES

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Financial asset at amortized cost – unsecured		
Gross receivables	**212,255,115**	231,715,869
Unearned MDR income	**(13,262,758)**	(15,504,808)
Net receivables	**198,992,357**	216,211,061
Receivable from aggregators	**1,083,079**	1,576,924
Less: Impairment loss on consumer receivables	**(13,624,126)**	(11,011,007)
	186,451,310	206,776,978

6.1. The aging of consumer receivables is as under:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
0 – 30 days	**196,847,612**	222,767,520
31 – 120 days	**6,007,864**	3,241,471
121 – 210 days	**1,917,541**	1,788,309
211 – 300 days	**2,208,683**	1,812,810
300+ days	**5,273,415**	2,105,759
	212,255,115	231,715,869

6.2. Aging of consumer receivables and the corresponding ECL allowance is classified into as follows:

	31 March 2026 (Unaudited)			31 December 2025 (Audited)		
	Carrying amount before ECL	ECL	%	Carrying amount before ECL	ECL	%
0-30 days	**196,847,612**	**3,418,279**	**1.74%**	222,767,520	2,894,537	1.30%
31-90 days	**4,940,416**	**2,511,309**	**50.83%**	2,772,742	1,996,186	71.99%
Credit-impaired	**10,467,087**	**7,694,538**	**73.51%**	6,175,607	6,120,284	99.10%
	212,255,115	**13,624,126**		231,715,869	11,011,007	

6.3. The movement in the provision for impairment of consumer receivables 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 beginning of the period / year	**11,011,007**	2,398,823
Provided during the period / year	**2,613,119**	8,612,184
Balance at the end of the period / year	**13,624,126**	11,011,007

6.4. During the period, the Company entered into a receivables securitization / warehouse financing arrangement involving the disposal of certain receivables financed through Shariah-compliant funding arrangements.

(All amounts in Saudi Riyals unless otherwise stated)

7. SHARE CAPITAL

The Company's authorized, issued and paid-up share capital is SR. 5,120,001, divided into 5,120,001 equity shares of SR. 1 each fully subscribed and paid, and distributed among shareholders as follows:

Shareholders	31 March 2026 (Unaudited) and 31 December 2025 (Audited)		
	Holding (%)	No. of Shares	Amount
Mohammed Musaed Ibrahim Al-Khudair	38.08	1,949,619	1,949,619
Ola Faisal Al-Hussain	19.52	999,489	999,489
Abdulrahman Ibrahim Al-Hussain	13.01	666,325	666,325
Turkiyah Mohammed Al-Saadoun	6.51	333,162	333,162
Khalid Abdulrahman Abdullah Al-Habib	4.70	240,768	240,768
Abdullah Sulaiman Abdullah Al-Qasim	4.76	243,815	243,815
Zaid Mohammed Zaid Al-Zamil	2.47	126,720	126,720
Abdulrahman Nasser Hamad Al-Shabanat	2.35	120,384	120,384
Mohammed Saad Mohammed Al Jalban	2.35	120,384	120,384
Abdulmajeed Abdulaziz Abahussain	1.24	63,360	63,360
Abdulilah Mohammed bin Abdulrahman Al-Tuwaijri	1.24	63,360	63,360
Omar Mohammed Abdullah Al-Munee	1.18	60,192	60,192
Osama Saleh Abdullah Al-Sudais	1.18	60,192	60,192
Shaalan Othman Hamad Al-Shaalan	0.94	48,154	48,154
Badr Ali bin Abdullah Al Dughaish	0.47	24,077	24,077
	100	5,120,001	5,120,001

8. ADVANCE AGAINST SHARES

During the period, the Company received advances against shares amounting to SAR 0.4 million (31 December 2025: SAR 5.6 million) towards the issuance of share capital.

The issuance of shares against these advances is subject to the completion of the Company's statutory and regulatory formalities, including approval from the relevant authorities. Accordingly, no shares had been issued against these advances as at 31 March 2026. These balances are non-interest bearing and are not repayable.

The Company obtained approval from the General Assembly, in the Annual General Meeting held on 3 March 2026, for the conversion of these advances into share capital. The conversion remains subject to approval from SAMA, which is pending as at the date of approval of these financial statements.

9. NOTES PAYABLE

This represents proceeds received from Jadwa GCC Private Credit Fund under a Simple Agreement for Future Equity (SAFE), pursuant to which the corresponding equity allocation will be determined upon completion of the Company's forthcoming equity financing round. The conversion remains subject to approval from SAMA, which is pending as at the date of approval of these financial statements.

(All amounts in Saudi Riyals unless otherwise stated)

10. FINANCIAL FACILITIES

The table below shows the details of the financial facilities obtained by the Company:

	Notes	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Short-term financial facilities:			
Murabaha	10.2	**4,648,041**	7,230,803
Long-term financial facilities:	10.1		
Non-profit bearing	10.3	**30,000,000**	20,000,000
Accrued finance cost		**2,962,794**	2,612,325
		37,610,835	29,843,128

10.1. Maturity profile

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Current portion	**4,658,555**	7,283,914
Non-current portion	**32,952,280**	22,559,214
	37,610,835	29,843,128

10.2. The Company has obtained these financing facilities from local Islamic banks to support its working capital requirements. These facilities bear finance costs at prevailing market rates. The facilities are secured by mortgage of personal real estate property of the Company's shareholder, Abdulrahman Ibrahim Al-Hussain.

10.3. The Company has obtained financing from the Social Development Bank ("SDB") under an agreement with a total facility limit of SAR 50 million to support its operations. The facility is available for drawdown in tranches subject to compliance with agreed terms and conditions and is repayable in instalments over an agreed tenure, including an initial grace period on principal repayments. The financing includes a grace period for principal repayment and includes administrative fees charged by SDB, which are considered an integral part of the financing arrangement and are accounted for as part of the effective interest rate.

The agreement includes customary covenants, including restrictions on the use of funds, requirements to submit periodic financial information, and compliance with applicable regulations.

11. PROVISION FOR ZAKAT

The Company duly submitted its zakat returns for the previous periods and has not received any assessment from ZATCA. The Company has submitted its Zakat declaration to ZATCA for the year ended 31 December 2025 and has obtained the certificate valid until 23 Dhu'l-Qi'dah 1448H corresponding to 30 April 2027.

12. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Company include shareholders, directors, and key management personnel. In the ordinary course of its activities, the Company transacts business with its related parties on mutually agreed terms.

Following are the related parties with whom the Company has entered into transactions or has arrangements / agreement in place:

Names of related party	Nature of relationship	Country of incorporation	Aggregate % of shareholding in the Company
JeelPay Holdings Limited (SPV)	Affiliate	United Arab Emirates	-
Desk Warehouse SPV Limited	Affiliate	United Arab Emirates	-
Key Management Personnel	KMP	-	-

(All amounts in Saudi Riyals unless otherwise stated)

12. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

	For the three-month period ended	
Remuneration and other long-term benefits	**31 March 2026 (Unaudited)**	**31 March 2025 (Unaudited)**
Key management personnel	1,504,500	988,500

13. FINANCE COST

	For the three-month period ended	
	31 March 2026 (Unaudited)	**31 March 2025 (Unaudited)**
Islamic financial facilities:		
- Non-profit bearing	1,393,066	-
- Murabaha	119,272	375,000
End of service indemnities	11,501	-
Bank charges	3,820	1,715
	1,527,659	376,715

14. OTHER INCOME

	For the three-month period ended	
	31 March 2026 (Unaudited)	**31 March 2025 (Unaudited)**
Profit on deposit with financial institutions	1,127,664	-

15. FAIR VALUES OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

When measuring the fair value, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial assets consist of cash and bank balances, consumer receivables and other receivables, its financial liabilities consist of account payables, trade and other payables and financial facilities and advance against shares.

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

16. RECLASSIFICATION OF PRIOR PERIOD FIGURES

Certain comparative information has been reclassified to conform the current period presentation.

17. CONTINGENCIES AND COMMITMENTS

The Company has 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 3 Dhul Hijjah 1447H (corresponding to 20 May 2026) by the Board of Directors of the Company.