

Crowe Solutions For Professional Consulting

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**ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025**

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

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

To the Shareholders of
Anaam International Holding Group Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Anaam International Holding Group Company (A Saudi Joint Stock Company) ("the Company") and its subsidiaries (together "the Group") as at 31 March 2025 and the related interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of 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 consolidated 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 consolidated 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 condensed 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 consolidated financial information is not prepared, in all material respects, in accordance with IAS 34 is endorsed in the Kingdom of Saudi Arabia.

Material Uncertainty Related to Going Concern

We draw attention to note 2-7 to the interim condensed consolidated financial information which indicates that at the reporting date, the Group has accumulated losses amounted to SR 54 million and its current liabilities exceeded current assets by SR 152.5 million. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Emphasis of Matters

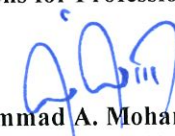
We draw attention to note 22 to the interim condensed consolidated financial information, which outlines the material adjustments made to the interim condensed consolidated statement of comprehensive income for the period ended 31 March 2024, and to the consolidated statement of financial position as of 31 December 2023. Our conclusion is not modified in respect of this matter.

Other Matter

The interim condensed consolidated financial information of the Group for the period ended 31 March 2024, was reviewed by another auditor, who issued an unmodified review conclusion on 18 Thul-Qi'dah 1445H (corresponding to 26 May 2024).



Crowe Solutions for Professional Consulting


Mohammad A. Mohandes
License No. 564

16 Thul-Qi'dah 1446H (corresponding to 14 May, 2025)
Jeddah, Kingdom of Saudi Arabia

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025 (UNAUDITED)
(Saudi Riyals)

	Note	As at 31 March 2025 (Unaudited)	As at 31 December 2024 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	5	59,659,300	60,359,814
Right of use assets		819,125	825,989
Investment properties	6	442,772,056	442,577,942
Intangible assets		388,480	439,506
Prepayments and other receivables – non current portion	9	16,592,347	17,892,249
Long-term investments	7	5,068,250	7,085,000
Total non-current assets		525,299,558	529,180,500
Current assets			
Inventory		176,231	473,361
Trade receivables	8	20,029,294	20,444,348
Prepayments and other receivables – current portion	9	10,340,212	9,541,917
Short term investments	10	11,290,767	12,085,135
Cash and cash equivalents	11	740,343	994,531
Total current assets		42,576,847	43,539,292
Total assets		567,876,405	572,719,792
EQUITY AND LIABILITIES			
Equity			
Share capital	13	315,000,000	315,000,000
Accumulated losses		(53,986,195)	(47,788,885)
Equity attributable to the shareholders of the Parent Company		261,013,805	267,211,115
Non-controlling interests		1,717,509	2,467,647
Total equity		262,731,314	269,678,762
Non-current liabilities			
Government grant – non-current portion	14-4	1,247,721	1,287,744
Long-term loans – non-current portion	14	103,776,054	-
Lease liabilities – non-current portion		807,446	850,664
Employees’ defined benefits obligation		4,248,712	3,802,318
Total non-current liabilities		110,079,933	5,940,726
Current liabilities			
Trade payables		3,326,415	3,040,833
Accrued expenses and other liabilities		20,122,222	16,142,222
Dividends due to shareholders		13,837,176	13,820,000
Due to related parties	20	2,983,835	3,007,335
Long-term loans – current portion	14	51,412,151	157,453,913
Government grant – current portion	14-4	160,095	160,095
Lease liabilities – current portion		24,637	24,637
Provision for zakat		103,198,627	103,451,269
Total current liabilities		195,065,158	297,100,304
Total liabilities		305,145,091	303,041,030
Total equity and liabilities		567,876,405	572,719,792

Chief Financial Officer


Chief Executive Officer


Authorized Board Member


The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT COMPRESHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025 (UNAUDITED)
(Saudi Riyals)

	Note	For the three-month period ended 31 March	
		2025 (Unaudited)	2024 (Unaudited) (Restated)
<u>Continuing operations</u>			
Rental revenue		6,122,008	7,495,441
Revenue from contracts with customers		2,758,411	4,022,342
Total revenue	17	8,880,419	11,517,783
Cost of revenue		(3,998,638)	(4,491,431)
Gross profit		4,881,781	7,026,352
Selling and marketing expenses		(572,915)	(698,264)
General and administrative expenses		(6,981,340)	(4,560,151)
(Loss) / profit from operations		(2,672,474)	1,767,937
Investments (loss) / gain	18	(2,201,144)	283,353
Finance cost		(2,717,881)	(2,447,665)
Fair value gain on investment properties	6	194,114	-
Other income, net		197,295	300,785
Loss before zakat from continuing operations		(7,200,090)	(95,590)
Reversal of zakat provision		252,642	-
Loss from continuing operations		(6,947,448)	(95,590)
<u>Discontinued operations</u>			
Profit for the period from discontinued operations	12-4	-	4,440,860
(Loss) / profit for the period		(6,947,448)	4,345,270
<u>Other comprehensive income:</u>			
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>			
Re-measurement of employees' benefits obligation		-	-
Total comprehensive (loss) / income for the period		(6,947,448)	4,345,270
(Loss) / profit for the period attributable to:			
Owners of the Parent Company		(6,197,310)	4,562,413
Non-controlling interests		(750,138)	(217,143)
		(6,947,448)	4,345,270
Total comprehensive (loss) / income for the period attributable to:			
Owners of the Parent Company		(6,197,310)	4,562,413
Non-controlling interests		(750,138)	(217,143)
		(6,947,448)	4,345,270
(Loss) / earnings per share			
Basic and diluted earnings per share attributable to shareholders of the Parent Company from continuing operation	15-2	(0.197)	0.003
Basic and diluted earnings per share attributable to shareholders of the Parent Company	15-3	(0.197)	0.145


Chief Financial Officer



Chief Executive Officer


Authorized Board Member


The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2025 (UNAUDITED)
(Saudi Riyals)


	Attributable to the Shareholders of the Parent Company			Non-controlling interests	Total equity
	Share capital	Accumulated losses	Total		
Balance as at 31 December 2023 (audited) (before restatement)	315,000,000	(25,661,135)	289,338,865	5,283,941	294,622,806
Prior years adjustment (note 22)	-	(16,596,824)	(16,596,824)	-	(16,596,824)
Balance as at 31 December 2023 (audited) (restated)	315,000,000	(42,257,959)	272,742,041	5,283,941	278,025,982
Acquisition of additional shares in a subsidiary (note 2-8)	-	(3,294,834)	(3,294,834)	(1,505,166)	(4,800,000)
Disposal of a subsidiary	-	-	-	886,317	886,317
Profit / (loss) for the period (restated)	-	4,562,413	4,562,413	(217,143)	4,345,270
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	4,562,413	4,562,413	(217,143)	4,345,270
Balance as at 31 March 2024 (unaudited) (restated)	315,000,000	(40,990,380)	274,009,620	4,447,949	278,457,569
Balance as at 31 December 2024 (audited)	315,000,000	(47,788,885)	267,211,115	2,467,647	269,678,762
Loss for the period	-	(6,197,310)	(6,197,310)	(750,138)	(6,947,448)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive loss for the period	-	(6,197,310)	(6,197,310)	(750,138)	(6,947,448)
Balance as at 31 March 2025 (unaudited)	315,000,000	(53,986,195)	261,013,805	1,717,509	262,731,314



Chief Financial Officer



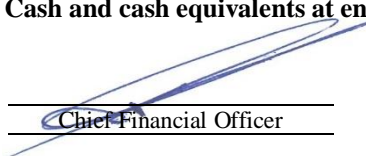
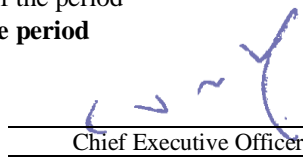

Chief Executive Officer



Authorized Board Member

The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025 (UNAUDITED)
(Saudi Riyals)

	Note	For the three month period ended 31 March	
		2025 (Unaudited)	2024 (Unaudited) (Restated)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss for the period before zakat from continuing operations		(7,200,090)	(95,590)
Loss for the period of non-continuing operations	12-3	-	(53,696)
Loss before zakat		(7,200,090)	(149,286)
<u>Adjustments:</u>			
Depreciation of property, plant and equipment	5	941,867	922,061
Depreciation of right of use assets		6,864	6,864
Amortization of intangible assets		51,026	51,276
Fair value gain on investment properties	6	(194,114)	-
Expected credit loss – Trade receivables	8	764,071	-
Expected credit loss – Prepayments and other receivables	9	1,200,000	-
Unrealized loss / (gain) from FVTPL investments	18	2,201,907	(170,971)
Realized loss / (gain) on from FVTPL investments	10-1	48,585	(56,918)
Finance cost		2,717,881	2,447,665
Amortization of deferred revenue of government grant	14-4	(40,023)	(40,024)
Employees defined benefits obligation		469,736	361,509
Investment dividends income		(49,348)	(55,464)
<u>Changes in working capital</u>			
Inventory		297,130	87,827
Trade receivables		(349,017)	(1,654,361)
Prepayments and other receivables		(698,393)	(7,122,750)
Accrued expenses and other liabilities		3,980,000	8,069,252
Due to related parties		(23,500)	(861,902)
Trade payables		285,582	(658,027)
Cash generated from operation		4,410,164	1,176,751
Employees defined benefits obligation paid		(23,342)	(3,888)
Finance cost paid		(95,393)	(600,360)
Zakat paid		-	(21,638)
Net cash generated from from operating activities		4,291,429	550,865
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Purchase of property, plant and equipment	5	(241,353)	(567,303)
Purchase of additional shares in a subsidiary		-	(4,050,000)
Dividend received		49,348	55,464
Purchase of investment in FVTPL	10-1	(31,345)	(434,534)
Proceeds from sale of investments in FVTPL	10-1	591,971	881,266
Net cash generated from / (used in) investing activities		368,621	(4,115,107)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Dividends due to shareholders		17,176	(1,689)
Repayment of long-term loans		(4,879,414)	(875,125)
Lease liabilities paid		(52,000)	-
Net cash used in financing activities		(4,914,238)	(876,814)
Net change in cash and cash equivalents		(254,188)	(4,441,056)
Cash and cash equivalents at beginning of the period		994,531	33,727,977
Cash and cash equivalents at end of the period	11	740,343	29,286,921
			
			
			

The accompanying notes (1) to (24) form an integral part of the interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025 (UNAUDITED)
(Saudi Riyals)

1. CORPORATE INFORMATION

Anaam International Holding Group Company (the “Company”) is a Saudi joint stock Company established in accordance with Commercial Registration No. 4030035073 dated 7/9/1402 H (corresponding to 29 June 1982). The registered office is located in Jeddah.

The Company and its subsidiaries’ (referred to it as the “Group”) main activities were performing all operation of marine transport of livestock within and outside the Kingdom, possession of all means of marine and overland transport necessary to the Group, trading of marine equipment necessary for the ships of the Group, trading of livestock and fodder, related operation of meat production and its transportations, management and operation of slaughterhouses and meat manufacturing, establishing, managing and operating centers and industrial projects, wholesale and retail trade in foodstuff, carryout import, export and marketing to third parties and public services in the fields of trading and distribution agencies.

On 3 December 2020, the Company has changed its activities of cultivation and trading of feedstuffs, wholesale and retail trade in foodstuffs, warehousing and leasing services to managing subsidiaries or participating in the management of other companies in which the Group contributes, providing the necessary support for them, investing their money in shares and other securities, owning real estate and movables necessary to conduct its activities, and providing loans, guarantees and financing for its subsidiaries.

The Company has the following subsidiaries included in the interim condensed consolidated financial information. All these companies are established in the Kingdom of Saudi Arabia and are owned by the Company directly and indirectly. The main activities and shareholding percentages of each subsidiary are as follows:

Subsidiaries	Main activity	Commercial registration number	Shareholding %	
			31 March 2025	31 December 2024
Saudi Cold Store Company Limited	Foodstuff trading & rental storage (dormant entity)	4030007971	100%	100%
Anaam International Food Co., Ltd.	Foodstuff trading	4030166809	100%	100%
Anaam International Agricultural Company (*)	Agricultural production (dormant entity)	4030035281	100%	100%
Anaam International Investment Company	Real estate and services (dormant entity)	4030165735	100%	100%
Saudi Wasit Factory for Entertainment and Beauty Systems (“Saudi Wasit”) (**)	Entertainment and Beauty	1126002218	63%	63%
ARW Industry Company (“ARW”) (***)	Manufacturing of medical equipment and healthcare products	4030288106	-	-

(*) The board of directors resolved to liquidate this entity on 18 Muharram 1444H (corresponding to 16 August 2022), And a liquidator was appointed. The liquidation process is still ongoing.

(**) On 1 January 2024, the Group has acquired 12% more shareholding of this entity. Accordingly, the Article of Association of the entity was updated.

(***) During the year 2024, the entity has been fully disposed off and presented as discontinued operation (note 12).

2. BASIS OF PREPARATION

2-1 Statement of compliance

The interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard 34 - “Interim Financial Reporting” (“IAS 34”) and other standards and pronouncements, as endorsed by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) in the Kingdom of Saudi Arabia (“KSA”).

2- BASIS OF PREPARATION (CONTINUED)

2-1 Statement of compliance (Continued)

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual audited financial statements for the year ended December 31, 2024.

2-2 Basis of measurement

The interim consolidated financial information has been prepared on a historical cost basis, except for the items which are measured at fair value, present value, net realizable value and replacement cost in line with the accrual basis of accounting and going concern.

In addition, results for the period ended March 31, 2025 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2025.

2-3 Functional and presentation currency

The interim condensed consolidated financial information is presented in Saudi Riyals which is also the Group's functional currency.

2-4 Income and cash flow statements

The Group has elected to present interim condensed consolidated statements of comprehensive income and presents its expenses by function.

The Group reports interim condensed consolidated statement of cash flows from operating activities using the indirect method.

2-5 Basis for consolidation

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee):

- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its return.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed off during the year / period are included in the interim condensed consolidated financial information from the date the Group gains control until the date the Group ceases to control the subsidiary.

Income and each component of other comprehensive income are attributed to the equity holders of the part of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the information of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interests and other components of equity, while any resultant gain or loss is recognised in interim condensed consolidated statement of comprehensive income. Any investment retained is recognised at fair value.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025 (UNAUDITED)
(Saudi Riyals)

2- BASIS OF PREPARATION (CONTINUED)

2-6 Using judgments and estimates

In preparing the interim condensed consolidated financial information, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual consolidated financial statements.

2-7 Going concern

The the Group has accumulated losses amounted to SR 54 million and its current liabilities exceeded its current assets by SR 152.5 million as of 31 March 2025. These events or conditions indicate that the Group will be unable to meet its future obligations when fall due. The interim condensed financial information has been prepared on a going concern basis of accounting after taking into account, amongst others:

- Total equity is positive at 31 March 2025;
- The zakat provision, amounting to SR 103.2 million, represents 52.9% of the current liabilities. It corresponds to the assessments imposed on the Group by ZATCA, which are currently under appeal. Management believes that the process will support a reduction of more than 75% of the balance, with the remainder to be paid in installments over more than one year;
- The Group also plans to increase its capital to finance working capital, reduce borrowing levels, and support, develop, and enhance its future business activities; and
- The Group is working on finding suitable investment opportunities to generate additional income.
- The Company's management has assessed its ability to continue using the going concern basis, and according to what mentioned above, management has concluded that it has the necessary resources to continue its activities in the future. Additionally, management is not aware of any material uncertainties that would cast doubt on the Company's ability to continue as a going concern. Therefore, the interim condensed consolidated financial information has been prepared on a going concern basis.

2-8 Acquisition of Additional Shares in a Subsidiary

On 21 Dhul-Qi'dah 1442H (corresponding to 1 July 2021), the Group gained control over Saudi Wasit Factory for Entertainment and Beauty Systems Industry by acquiring 51% of its share capital, making it a subsidiary from that date.

	<u>31 March 2025</u>	<u>31 December 2024</u>
Ownership percentage at the beginning of the period / year	63%	51%
Additional acquired stake percentage	-	12%
Ownership percentage at the end of the period / year	<u>63%</u>	<u>63%</u>

* The carrying amount of the additional shares purchased during the first quarter of 2024 amounted to SR 1.5 million.

The purchase was accounted for as an equity transaction with the owner, with no impact on profit or loss. The difference between the carrying amount of the non-controlling interests and the consideration paid was recorded within equity amounting to SR 3.3 million for the period ended 31 March 2024.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024.

4. NEW STANDARDS, AMENDMENT TO STANDARDS AND INTERPRETATIONS

There are new standards and number of amendments to standards which are effective from 1 January 2025 and have been explained in the Group's annual Consolidated Financial Statements, but they do not have a material effect on the Group's interim condensed consolidated financial information.

ANAAM INTERNATIONAL HOLDING GROUP COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025 (UNAUDITED)
(Saudi Riyals)

5. PROPERTY, PLANT AND EQUIPMENT

For purpose of preparing the interim condensed consolidated statement of cash flows, movement in property, plant and equipment during the three-month period ended 31 March is as follows:

	<u>2025 (Unaudited)</u>	2024 (Unaudited) (Restated)
Depreciation	941,867	922,061
Additions to property, plant and equipment	241,353	567,303

5-1. Property, plant and equipment as of 31 March 2025 include assets with net book value of SR 26.9 million (2024: SR 27.4 million) mortgaged against loan obtained from the Saudi Industrial Development Fund. (note 14-1).

6. INVESTMENT PROPERTIES

<u>Fair Value</u>	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
Balance as at 31 December 2024 (Audited)	200,019,089	242,558,853	442,577,942
Gain from change in fair value	194,114	-	194,114
Balance as at 31 March 2025 (Unaudited)	200,213,203	242,558,853	442,772,056
	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
<u>Fair Value</u>			
Balance as at 31 December 2023 (Audited) (restated)	205,720,031	254,701,518	460,421,549
Change in fair value	-	-	-
Balance as at 31 March 2024 (Unaudited)	205,720,031	254,701,518	460,421,549

As of 31 March 2025, the Group has evaluated its investment properties based on an evaluation carried out by independent evaluators such as Global Ideas Real Estate (Registration number: 1210000033) and Abdulaziz Al-Azab Real Estate Appraisal Company (Registration number: 1210000177) registered at the Saudi Authority for Accredited valuers (Taqeem) and accordingly recorded these based on the lower of their fair values as required by the Capital Market Authority ("CMA") vide announcement dated 31 December 2019 and to be effective from 1 January 2023.

Details of investment properties are mentioned below:

	<u>31 March 2025 (Unaudited)</u>	31 December 2024 (Audited)
Land and Building in Prince Sultan Street – Jeddah City (*)	342,626,796	342,626,796
Land in Al-Khumra District - Jeddah City	69,700,000	69,700,000
Land and Building in Tahlia Street Building – Jeddah City (*)	29,108,227	28,914,113
Land in Jubail City	977,000	977,000
Land in Yanbu City	360,033	360,033
	442,772,056	442,577,942

(*) During the year ended 31 December 2022, the Group purchased two plots of land and two buildings located on Prince Sultan Street and Tahlia Street in Jeddah for an amount of SR 325 million and SR 24.15 million, respectively. The purchase of the investment properties was financed by Alinma Bank, and the properties are pledged against this financing (note 14).

7. LONG - TERM INVESTMENTS

The Group has an investment at fair value through profit or loss in Al Wasatah Al Maliah Company (Wasatah Capital) (a closed joint-stock company) which does not have a publicly quoted price in the market. The Group owns 533,500 shares as of 31 March 2025, representing 2.1% of the share capital (31 December 2024: 533,500 shares representing 2.1% of the share capital) with a nominal value of SR 10 per share. The movement of the investment during the year is as follows:

	<u>Note</u>	<u>31 March 2025 (Unaudited)</u>	31 March 2024 (Unaudited)
Balance at beginning of the period		7,085,000	5,335,000
Impairment loss *	18	(2,016,750)	-
Balance at the end of the period		5,068,250	5,335,000

* Subsequent to the interim condensed consolidated financial information date, the Group sold the investment for SR 5,068,250, which is lower than its carrying value as at 31 March 2025. The impairment amount has been recognized in the interim condensed consolidated statement of comprehensive income for the period ended 31 March 2025.

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8. TRADE RECEIVABLES

	Note	31 March 2025 (Unaudited)	31 December 2024 (Audited)
Trade receivables		26,083,802	25,734,785
Allowance for expected credit losses	8-1	(6,054,508)	(5,290,437)
		20,029,294	20,444,348

8-1 The movement of allowance for expected credit losses is as follows:

	31 March 2025 (Unaudited)	31 December 2024 (Audited)
Opening balance	5,290,437	969,481
Charge during the period / year	764,071	4,545,178
Reversal of provision during the period / year	-	(224,222)
	6,054,508	5,290,437

9. PREPAYMENTS AND OTHER RECEIVABLES

	Note	31 March 2025 (Unaudited)	31 December 2024 (Audited)
Other receivables	9-1	23,300,552	23,666,948
Employees loans	9-2	4,252,748	4,555,081
Bank guarantee		903,943	1,055,821
Prepaid expenses		1,197,757	570,025
Value added tax		932,258	-
Advances to suppliers		862	41,852
Total		30,588,120	29,889,727
Expected credit losses		(3,655,561)	(2,455,561)
Net		26,932,559	27,434,166
Current portion		10,340,212	9,541,917
Non-current portion		16,592,347	17,892,249
		26,932,559	27,434,166

9-1 As of 31 March 2025 the balance includes an amount of SR 5.6 million (31 December 2024: SR 5.6 million), of which SR 3 million is due from the buyer and partner in Arw Industrial Company (formerly a subsidiary). This amount represents the value of selling the Group's divested share in Arw Industrial Company. Additionally, SR 2.6 million represents receivables from Arw Industrial Company, previously granted by the Group to fund the company's working capital requirements while it was a subsidiary, this liability was transferred to the buyer during the year. The Group has obtained promissory notes from the buyer for the amount of SR 3.5 million and has recorded an expected credit loss provision of SR 3.65 million (31 December 2024: SR 2.4 million). During the year ended December 31, 2024, the company filed a legal claim for SR 3.5 million through a judicial notification and requested a precautionary attachment against the buyer. The case still under review by the courts.

In addition to the aforementioned amounts, this balance includes an amount of SR 17.6 million as of 31 March 2025 (2024: SR 17.6 million) related to the disposal of investment properties. This amount is guaranteed by promissory notes in favor of the Group and is scheduled to be settled in four annual installments, commencing in 2025 and concluding in 2028.

9-2 The employees loans include an amount of SR 4.3 million as of 31 March 2025 (31 December 2024: SR 4.5 million), provided to key management personnel (note 20).

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10. SHORT TERM INVESTMENTS

Fair value through profit or loss (FVTPL)

	31 March 2025 (Unaudited)	31 December 2024 (Audited)	31 March 2025 (Unaudited)	31 December 2024 (Audited)
	Number of shares		Fair value	
Raom trading company	65,858	65,858	11,209,775	11,420,201
Saudi telecom company	-	9,408	-	376,320
Investment fund	-	23,668	-	160,089
Al majid for oud company	65	65	8,970	9,490
United international group	113	113	19,436	20,340
The savola group	-	2,447	-	89,805
Nice one company	222	254	8,969	8,890
Arabian company for agricultural and industrial investment	293	-	16,994	-
Umm al qura for Development and Construction Co.	1,113	-	26,623	-
	<u>67,664</u>	<u>101,813</u>	<u>11,290,767</u>	<u>12,085,135</u>

10-1 The movement in short term investments for the period ended 31 March 2025 as follows:

	Balance as at 31 December 2024 (Audited)	Additions	Disposals	Unrealized gain / (loss) (note 18)	Realized loss (note 18)	Balance as at 31 March 2025 (Unaudited)
Raom trading company	11,420,201	-	-	(210,426)	-	11,209,775
Saudi telecom company	376,320	-	(375,197)	39,710	(40,833)	-
Investment fund	160,089	-	(159,282)	-	(807)	-
Al majid for oud company	9,490	-	-	(520)	-	8,970
United international group	20,340	-	-	(904)	-	19,436
The savola group	89,805	-	(56,372)	(26,488)	(6,945)	-
Nice one company	8,890	-	(1,120)	1,199	-	8,969
Arabian company for agricultural and industrial investment	-	14,650	-	2,344	-	16,994
Umm al qura for Development and Construction Co.	-	16,695	-	9,928	-	26,623
	<u>12,085,135</u>	<u>31,345</u>	<u>(591,971)</u>	<u>(185,157)</u>	<u>(48,585)</u>	<u>11,290,767</u>

10-1 The movement in short term investments for the period ended 31 March 2024 as follows:

	Balance as of 31 December 2023 (Audited)	Additions	Disposals	Unrealized gain / (loss) (note 18)	Realized gain / (loss) (note 18)	Balance as of 31 March 2024 (Unaudited)
Raom trading company	7,719,989	-	-	170,971	-	7,890,960
Al Rajhi REIT fund	389,814	-	(385,380)	-	(4,434)	-
Takweenl advanced industries company	-	434,534	(495,886)	-	61,352	-
	<u>8,109,803</u>	<u>434,534</u>	<u>(881,266)</u>	<u>170,971</u>	<u>56,918</u>	<u>7,890,960</u>

11. CASH AND CASH EQUIVALENTS

	31 March 2025 (Unaudited)	31 December 2024 (Audited)
Cash in hand	62,428	217,613
Cash at banks *	204,092	676,812
Cash in investment portfolios	473,823	100,106
	<u>740,343</u>	<u>994,531</u>

* Cash at bank is held in a current account with commercial banks in Saudi Arabia. Balances in current account does not earn any interest.

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12. GROUP ASSETS CLASSIFIED AS HELD FOR SALE

On 11 December 2023, the Board of Directors decided to discontinue the Medical Equipment and Healthcare sector, which consists of Arw Industries, a subsidiary owned 55%, following the approval of the Group's Board of Directors on the sale plan. On 18 February 2024, the Group entered into an agreement to sell Arw Industries. As a result, the Group's investment in Arw Industries was classified as a discontinued asset held for sale. The operations of Arw Industries represent the entire Medical Equipment and Healthcare sector of the Group. With Arw Industries classified as held for sale, the Medical Equipment and Healthcare sector is no longer presented in the Group's segment information.

12-1 The gain on disposal of the subsidiary was determined as follows:

	Note	As of the date of disposal 18 February 2024
<u>Assets</u>		
Property, plant and equipment		6,103,947
Inventories		1,099,011
Trade receivables		543,395
Prepayments and other receivables		188,113
Cash and cash equivalents		83,067
		<u>8,017,533</u>
<u>Liabilities</u>		
Long-term loans	14	1,902,215
Employees benefits obligation		153,963
Trade payables		191,581
Accrued expenses and other liabilities		2,962,865
Provision for zakat		43,101
Due to related parties		5,144,681
		<u>10,398,406</u>
Net assets at the date of disposal		(2,380,873)
Non-controlling interest at the date of disposal		886,317
Consideration from the disposal	9-1	<u>(3,000,000)</u>
Profit from disposal of a subsidiary		<u><u>(4,494,556)</u></u>

12-2 This amount includes SR 2.6 million payable to the Group

12-3 The results of ARW Industry Company up to the date of disposal, as included in the interim condensed consolidated statement of comprehensive income, are presented below:

	Note	1 January 2024 to 18 February 2024
Revenue from contracts with customers		-
Cost of revenue		-
Operating loss		-
General and administrative expenses		(39,260)
Finance costs		(14,436)
Other income		-
Loss before zakat from discontinued operations		<u>(53,696)</u>
Zakat expense		-
Net loss for the period		<u>(53,696)</u>
Gain on disposal of subsidiary	12-1	<u>4,494,556</u>
Net gain from discontinued operation		<u><u>4,440,860</u></u>

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13. SHARE CAPITAL

As of 31 December 2018, the Company's capital was amounting to SR 196 million, consisting of 19.6 million fully paid shares of SR 10 for each.

During December 2019, and based on the Extraordinary General Assembly Meeting held on 31 December 2019, the shareholders decided to cancelling the accumulated losses as on 10 November 2019 amounting to SR 181 million and reduce the capital by that amount. Subsequent to the cancelling, the capital of the Company was SR 15 million, with a decrease of 92.35%, and the number of shares after the reduction become 1.5 million shares at SR 10 per share instead of, and the Company's articles of association and commercial registration have been amended accordingly.

On 2 September 2020, the Board of Directors of the Company recommended the increase in the Company's capital by an amount of SR 90 million through the issuance of priority rights shares. On 22 September 2020 corresponding to 2 Safar 1442, the CMA approved the request and the Extraordinary General Assembly Meeting of the shareholders dated on 27 October 2021 approved the increase of the Company's capital to SR 105 million and number of shares to 10.5 million. The Company amended its Bylaw and the Commercial Registration accordingly.

On 8 February 2021, the Group's Board of Directors recommended an increase in the company's share capital by SR 210 million through a rights issue. On 17 May 2022, the shareholders, in an Extraordinary General Assembly meeting, approved the capital increase of SR 210 million through a rights issue to finance working capital, invest in real estate, and acquire shares in privately owned entities. The issuance process was completed during 2022. Additionally, the above issuance resulted in an oversubscription amounting to SR 42.3 million, which was refunded to subscribers, except for SR 0.88 million, which remains payable.

With reference to the Company's announcement dated 4 October 2022 and the addendum dated 18 May 2023 regarding the Board of Directors' recommendation to increase the Company's capital by issuing priority rights shares at a value of 236.25 million, subject to the approval of the relevant official authorities and the Extraordinary General Assembly. The Company has announced its submission on 17 July 2023 corresponding to 29 Dhul Hijjah 1444, a file requesting approval to increase the Company's capital by offering priority rights shares, to the CMA.

On 9 July 2023, the shareholders in the Extraordinary General Assembly Meeting resolved to split the shares by adjusting the nominal value of share from SR 10 per share to SR 0.5 per share. Accordingly, the number of shares has been increased from 31.5 million to 630 million during the year. There is no change in the Company's share capital before and after the share split.

On 5 February 2024, the CMA has announced the approval of request made by the Group to increase in capital through offering of rights shares at a value of 236.25 million. The Group's management invited shareholders to the Extraordinary General Assembly Meeting on 3 March 2024, but the quorum was not met. On 2 July 2024, the Group announced an invitation to shareholders to attend the Extraordinary General Assembly Meeting (3rd), which included an increase in the Group's capital, scheduled for 30 July 2024. The meeting resulted in the shareholders' rejection of the proposed capital increase.

On 5 January 2025, the Company announced the Board of Directors' recommendation to increase the Company's capital through a rights issue worth SR 105 million, subject to the approval of the relevant regulatory authorities and the Extraordinary General Assembly. The invitation to hold the Extraordinary General Assembly meeting has not yet been issued.

On 12 February 2025, an Extraordinary General Assembly Meeting was held, where it was approved to amend the nominal value of the share from SR 0.5 to SR 10 per share. This was achieved by reducing the number of shares from 630 million shares to 31.5 million shares.

On 31 March 2025, the share capital of the Company is SR 315 million, divided into 31.5 million shares of SR 10 each. (31 December 2024: SR 315 million share capital divided into 630 million shares of SR 0.5 each).

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14. LONG-TERM LOANS

	Note	31 March 2025 (Unaudited)	31 December 2024 (Audited)
Saudi Industrial Development Fund loans	14 - 1	13,323,664	13,253,932
Facility arrangement with Alinma Bank	14 - 2 / 3	141,864,541	144,199,981
Total loans		155,188,205	157,453,913
		155,188,205	157,453,913
Less: current portion		51,412,151	157,453,913
Non-current portion		103,776,054	-

Saudi Wasit Factory for Entertainments and Beauty System

14-1 The entity has a long-term facility from the Saudi Industrial Development Fund (SIDF) amounted of SR 16.87 million. The total outstanding balance of the loan as at 31 March 2025 amounted to SR 13.32 million (31 December 2024: SR 13.25 million). The loan has a zero-interest rate It is a government grant, and the relevant conditions for government grants have been fully complied with, accordingly, the difference between the fair value of loan and book value (being the discounted present value of the loan using effective interest rate) is considered as a deferred income (Government Grant) that is amortized over the period of the loan duration (note 14-4). These facilities are secured by the promissory notes, corporate guarantees from the subsidiary's shareholders and mortgaged by the assets of the Company (note 5). The semi-annual repayment of the loan begins on 18 March 2024 and final payment is due on 3 February 2026. The loan agreements contain certain covenants which among others, require that the entities maintain specified financial ratios.

As at 31 March 2025 and 31 December 2024, the entity has not complied with certain covenants as stipulated in the loan agreement. Accordingly, the total loan amount is classified under current liabilities as of 31 March 2025 and 31 December 2024.

Parent company

14-2 During 2022, the Parent Company has obtained long-term facility from Alinma Bank amounting to SR 153.2 million to finance the purchase of an investment property consisting of land and a building on Prince Sultan Street, Jeddah. As of 31 March 2025, the total balance outstanding balance of this loan amounted to SR 130.1 million (31 December 2024: SR 131.68 million). Under the loan agreement, the loan carries an interest rate based on SAIBOR plus a 2% profit margin. It is repayable in semi-annual installments over 10 years, starting from 29 December 2023, until 29 June 2032. The loan is secured by a mortgage on investment properties (note 6).

As at 31 March 2025 and December 2024, the Company has not complied with certain covenants as stipulated in the loan agreement. However, The Company has obtained a waiver from Alinma Bank regarding the breached financial covenants, after the date of 31 December 2024, consequently, the total non-current portion of the loan has been classified under current liabilities as of 31 December 2024.

Anaam International Investment Company

14-3 In 2023, the Company obtained a long-term loan of SAR 13 million from Alinma Bank to finance the acquisition of a stake in United Inks Production Company. As of 31 March 2025, the total outstanding balance of this loan amounted to SR 11.7 million (31 December 2024:SR 12.51 million). According to the loan agreement, the loan carries an interest rate based on SAIBOR plus 3%. It is repayable over 15 years on a semi-annual basis, starting from 24 February 2024, until August 24, 2038. The loan is secured by a mortgage on an investment property consisting of land and a building located on Tahlia Street, Jeddah (note 6).

The loan was not used for a purpose as stipulated in the loan agreement. Accordingly, the total loan amount is classified under current liabilities as at 31 March 2025 and 31 December 2024.

14-4 Government grant

The movement of the government grant during the period / year is as follows:

	31 March 2025 (Unaudited)	31 December 2024 (Audited)
Opening balance	1,447,839	1,607,934
Amortized during the period / year	(40,023)	(160,095)
Balance as at the end of the period / year	1,407,816	1,447,839
Current portion	(160,095)	(160,095)
Non-current portion	1,247,721	1,287,744

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15. BASIC AND DILUTED (LOSS) / EARNINGS PER SHARE

15-1 (Loss) / profit for the period attributable to shareholders of the parent Company:

	For the Three-month period ended 31 March	
	2025	2024
	(Unaudited)	(Unaudited) (Restated)
Continuing operations	(6,197,310)	97,389
Discontinuing operations	-	4,465,024
(Loss) / profit for attributable to shareholders of the parent Company	(6,197,310)	4,562,413

15-2 (Loss) / earnings per share from the continuing operation

	For the Three-month period ended 31 March	
	2025	2024
	(Unaudited)	(Unaudited) (Restated)
(Loss) / profit for the period attributable to the shareholders of the Parent Company	(6,197,310)	97,389
Weighted average number of basic and diluted shares - share	31,500,000	31,500,000
(Loss) / earnings per share from basic and diluted continuing operations – SR per share	(0.197)	0.003

15-3 (Loss) / earnings per share for the period

	For the Three-month period ended 31 March	
	2025	2024
	(Unaudited)	(Unaudited) (Restated)
(Loss) / profit for the period attributable to the shareholders of the Parent Company	(6,197,310)	4,562,413
Weighted average number of basic and diluted shares - share	31,500,000	31,500,000
Basic and diluted (loss) / earnings - SR per share	(0.197)	0.145

16. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

a. Contingent liabilities

There were no contingencies as at 31 March 2025 (31 December 2024: nil).

b. Contingent Assets

The Group has contingent assets in the form of a plot of land that was recorded under the accounts of Nasser Al-Mohammad Al-Mukirish & Partners before its merger with the Group in 1995. Since that date and up to 31 March 2025, the Group has not been able to prove ownership of the land due to the lack of an official title deed. The Group is currently working on proving its ownership by submitting a request through the "Ehkam" platform, and the request is still under review.

c. Capital commitments

The Group has capital commitments amounting to SR 125,734 as of 31 March 2025 (2024: SR 552,117).

17. REVENUE

	For the Three-month period ended 31 March	
	2025	2024
	(Unaudited)	(Unaudited)
Rental revenue (*)	6,122,008	7,495,441
Revenue from contracts with customers (**)	2,758,411	4,022,342
	8,880,419	11,517,783

(*) Rental revenue is recognized over the period of lease term of each lease contract.

(**) Revenue from contracts with customers is recognized at point in time.

17-1 Geographical market

The Group operates completely within the Kingdom of Saudi Arabia.

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18. INVESTMENT (LOSS) / INCOME

	Note	For the Three month period ended 31 March	
		2025 (Unaudited)	2024 (Unaudited)
Dividend income		49,348	55,464
Realized (loss) / gain from FVTPL	10	(48,585)	56,918
Unrealized (loss) / gain from FVTPL	10	(185,157)	170,971
Impairment loss	7	(2,016,750)	-
		(2,201,144)	283,353

19. SEGMENTS INFORMATION

The Group's main activity consists of segments including leasing, warehousing and other activities. The following is a breakdown of the for the Three months ended March 31, 2025, and March 31, 2024, for each segment:

	Warehouse management and leasing	Rental of buildings and others	Entertainment and beauty	Total
31 March 2025 (Unaudited)				
Revenue	1,198,380	4,923,628	2,758,411	8,880,419
Non-current assets	5,044,445	491,117,474	29,137,639	525,299,558
Profit / (loss) from main operations	522,269	(1,205,834)	(1,988,909)	(2,672,474)
Profit / (loss) for the period from continuing operations	523,024	(5,443,072)	(2,027,400)	(6,947,448)
31 March 2024 (Unaudited) (Restated)				
Revenue	1,156,140	6,339,301	4,022,342	11,517,783
Non-current assets	5,359,790	491,045,109	30,730,218	527,135,117
Profit / (loss) from main operations	443,384	1,898,706	(574,153)	1,767,937
Profit / (loss) for the period from continuing operations	601,854	(114,688)	(582,756)	(95,590)

20. RELATED PARTIES TRANSACTIONS AND BALANCES

a) Key transactions with related parties are as follows:

Nature of transaction	Nature of relationship	Transaction Value For the Three month period ended 31 March (Unaudited)	
		2025	2024
Legal consulting services.	Related party to CEO.	250,000	250,000

b) Due to related parties

Related party	Nature of the transactions	Nature of the relationship	31 March 2025 (Unaudited)	31 December 2024 (Audited)
Mr. Mohammed Ibrahim Haidari	Loan given to Saudi Wasit for working capital	Non-controlling shareholder in a subsidiary	2,562,451	2,562,451
Mr. Tariq Mohammed Ibrahim Haidari	Loan given to Saudi Wasit for working capital	Non-controlling shareholder in a subsidiary	421,384	444,884
			2,983,835	3,007,335

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20. RELATED PARTIES TRANSACTIONS AND BALANCES (CONTINUED)

c) Key management personnel compensation

The Group's senior management personnel represent members of the Board of Directors and senior executives who exercise authority and responsibility in planning, obligating and controlling the Group's activities, directly or indirectly. The compensation of senior management of the Group is as follows:

	For the Three-month period ended 31 March	
	2025	2024
	(Unaudited)	(Unaudited)
Short-term employee salaries and benefits	1,505,505	1,087,905
Termination benefits	200,929	72,761
	1,706,434	1,160,666

The employees loans include an amount of SR 4.3 million as of 31 March 2025 (31 December 2024: SR 4.5 million) (note 9), provided to key management personnel after deducting prepaid end-of-service benefits and monthly salary deductions for employees. The remaining balance will be repaid through monthly deductions in the coming years. These loans do not incur any interest.

21. FAIR VALUE MEASUREMENT

All assets and liabilities for which fair value is measured or disclosed in the interim condensed consolidated financial information are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Suppose the inputs used to measure the fair value of an asset or liability falls into different levels of the fair value hierarchy. In that case, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest input level that is significant to the entire measurement.

Below is a comparison, by class, of the carrying amounts and fair value of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	31 March 2025 (Unaudited)			
	Balance	Level 1	Level 2	Level 3
Short term investments	11,290,767	11,290,767	-	-
Long-term investments	5,068,250	-	-	5,068,250
	31 December 2024 (Audited)			
	Balance	Level 1	Level 2	Level 3
Short term investments	12,085,135	12,085,135	-	-
Long-term investments	7,085,000	-	-	7,085,000

During the period ended 31 March 2025, there were no movement between the fair value hierarchy levels.

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22. PRIOR YEAR ADJUSTMENTS

The management made necessary restatement to the consolidated financial statements for prior years regarding the following matters:

- Investments Properties: Regarding the proof of ownership of the Sururiya land, the land was disposed from the Group's books until the Group completes the process of proving its ownership. The Group has a request submitted through "Ehkam" platform in the year 1444 H to validate its ownership of the land, and this request is still under review.
- Investments Properties: The portion of the Prince Sultan Street building (Jeddah) utilized by the Group's management has been reclassified from investment properties to property, plant, and equipment. Accordingly, the related depreciation expenses and revaluation gains/(losses) have been adjusted to reflect the impact of this adjustment.

Impact on the interim condensed consolidated statement of financial position as of 31 December 2023, as follows:

	Balances before restatement	Reclassification	Adjustments	Restated balances
Property, plant, and equipment	56,340,955	-	3,995,414	60,336,369
Investment properties	481,013,787	-	(20,592,238)	460,421,549
Accumulated losses	25,661,135	-	16,596,824	42,257,959

The impact on the interim condensed consolidated statement of comprehensive income for the period ended March 31, 2024, is as follows:

	Balances before restatement	Reclassification	Adjustments	Restated balances
Profit for the period	4,376,003	-	(30,733)	4,345,270
Basic and Diluted Earnings Per Share Attributable to the Parent Company's Shareholders (SR per Share)				
Earnings per share for the period	0.146	-	(0.001)	0.145
Earnings per share from continuing operations	0.004	-	(0.001)	0.003

23. SUBSEQUENT EVENT

Subsequent to the reporting date, the Group sold Long term investment for SR 5,068,250, which is lower than its carrying value as at 31 March 2025. The impairment loss has been recognized in the interim condensed consolidated statement of comprehensive income for the period ended 31 March 2025.

No other events occurred after 31 March 2025, and before the date of approval of the interim condensed consolidated financial information that would have a material impact on the interim condensed consolidated financial information.

24. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information of the Group for the three-month period ended 31 March 2025 was approved by the Board of Directors on 14 Thul-Qi'dah 1446H (12 May, 2025).