MODERN INTEGRATED SOLUTIONS FINANCING COMPANY
(Single Person - Closed Joint Stock Company)

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED) AND INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

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(SINGLE PERSON - CLOSED JOINT STOCK COMPANY)

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FOR THE THREE MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

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Independent auditor's review report on the interim condensed financial statements
To the shareholder of Modern Integrated Solutions Financing Company
(Single Person – Closed Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Modern Integrated Solutions Financing Company (Single Person – Closed Joint Stock Company) ("the Company") as at 30 June 2026, and the interim condensed statement of profit or loss and the other comprehensive income for the three-month and six-month periods ended 30 June 2026, and the interim condensed statements of deficit in shareholder equity and cash flows for the six-month period then ended and other explanatory notes. 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 Standards 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 requires inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures 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.

For Maham Company for Professional Services

Abdulaziz Saud Al Shabeebi
Certified Public Accountant
License no. (339)
Date: 5 Rabi' II 1448 H
16 September 2026

Interim condensed statement of financial position
As at 30 June 2026

	Note	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
		﷼	﷼
Assets			
Current assets			
Cash and cash equivalents		**1,419,522**	9,034,166
Receivables (buy now, pay later)	4	**7,193,086**	16,834,735
Prepayments and other current assets		**6,418,051**	4,831,816
Amount due from related party – current portion	5	**30,960,379**	6,715,325
Total current assets		**45,991,038**	37,416,042
Non-current assets			
Property and equipment		**457,008**	498,554
Intangible assets	6	**7,717,777**	8,643,932
Amount due from related party–non-current portion	5	**5,244,587**	8,677,976
Total non-current assets		**13,419,372**	17,820,462
Total assets		**59,410,410**	55,236,504
Liabilities and deficit in shareholder equity			
Liabilities			
Current liabilities			
Trade payables		**15,777,349**	16,909,345
Accrued expenses and other current liabilities		**2,454,057**	2,629,693
Short term loans	7	**48,577,460**	50,000,000
Total current liabilities		**66,808,866**	69,539,038
Non-current liabilities			
Employees end of service benefit		**621,529**	427,965
Total liabilities		**67,430,395**	69,967,003
Deficit in shareholder equity			
Share capital	8	**14,000,000**	65,000,000
Accumulated losses		**(22,019,985)**	(79,730,499)
Total deficit in shareholder equity		**(8,019,985)**	(14,730,499)
Total deficit in shareholder equity and liabilities		**59,410,410**	55,236,504

The accompanying notes from 1 to 14 form an integral part of these interim condensed financial statements.

Interim condensed statement of profit or loss and other comprehensive income
For the three-month and six-month periods ended 30 June 2026

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
		﷼	﷼	﷼	﷼
Commission income from buy now, pay later services	10	**522,496**	1,544,824	**1,238,132**	2,706,184
Expenses					
Provision of expected credit losses	4-1	**(4,681,969)**	(3,520,580)	**(8,441,976)**	(7,333,515)
Salaries, wages and related expenses		**(2,816,335)**	(2,696,974)	**(5,414,139)**	(4,775,106)
Customers data verification and documentation expenses		**(1,528,510)**	(2,156,577)	**(3,291,680)**	(3,495,627)
Amortization of intangible assets		**(463,078)**	(463,078)	**(926,155)**	(926,155)
Technology, accounting system maintenance, network and subscription expenses		**(1,752,438)**	(602,130)	**(2,991,019)**	(1,546,638)
Selling and marketing expenses		**(656,578)**	(444,930)	**(994,094)**	(715,330)
General and administrative expenses		**(345,709)**	(265,161)	**(836,244)**	(548,931)
Transaction processing and payment gateway fees		**(117,731)**	(263,426)	**(211,866)**	(432,336)
Debt collection cost		**(453,588)**	-	**(925,084)**	-
Foreign exchange losses		**(2,822)**	(2,783)	**(8,822)**	(3,500)
Total expenses		**(12,818,758)**	(10,415,639)	**(24,041,079)**	(19,777,138)
Loss from operations		**(12,296,262)**	(8,870,815)	**(22,802,947)**	(17,070,954)
Loss on present value remeasurement of amounts due from related parties		**(174,037)**	-	**(174,037)**	-
Finance income on amounts due from related parties		**233,421**	-	**479,892**	-
Recovery of written-off receivables		**4,243,872**	-	**4,256,180**	-
Collection incentive discount		**(622,489)**	-	**(622,489)**	-
Finance charges		**(771,796)**	(572,563)	**(1,426,085)**	(1,015,816)
Net loss for the period		**(9,387,291)**	(9,442,878)	**(20,289,486)**	(18,086,770)
Total comprehensive loss for the period		**(9,387,291)**	(9,442,878)	**(20,289,486)**	(18,086,770)

The accompanying notes from 1 to 14 form an integral part of these interim condensed financial statements.

Interim condensed statement of deficit in shareholder equity
For the six-month period ended 30 June 2026

	Share capital ﷼	Proposed increase in share capital ﷼	Accumulated losses ﷼	Total ﷼
As at 31 December 2025 (Audited)	65,000,000	-	(79,730,499)	(14,730,499)
Total comprehensive loss for the period	-	-	(20,289,486)	(20,289,486)
Increase in capital	27,000,000	-	-	27,000,000
Absorption of losses	(78,000,000)	-	78,000,000	-
As at 30 June 2026 (Unaudited)	**14,000,000**	-	**(22,019,985)**	**(8,019,985)**
As at 31 December 2024 (Audited)	10,000,000	55,000,000	(33,323,257)	31,676,743
Total comprehensive income for the period	-	-	(18,086,770)	(18,086,770)
Transferred from proposed increase in capital	55,000,000	(55,000,000)	-	-
As at 30 June 2025 (Unaudited)	65,000,000	-	(51,410,027)	13,589,973

The accompanying notes from 1 to 14 form an integral part of these interim condensed financial statements.

Interim condensed statement of cash flows
For the six-month period ended 30 June 2026

	Note	For the six-month period ended 30 June **2026 (Unaudited)** ﷼	2025 (Unaudited) ﷼
OPERATING ACTIVITIES			
Net loss for the period		**(20,289,486)**	(18,086,770)
Adjustments for:			
Depreciation of property and equipment		**76,872**	57,568
Amortization of intangible assets	6	**926,155**	926,155
Provided for allowance for expected credit losses	4-1	**8,441,976**	7,333,515
Loss on present value remeasurement of amounts due from related parties		**174,037**	-
Finance charges		**1,426,085**	1,015,816
Employee end of service benefit		**193,565**	149,163
Finance income on amounts due from related parties		**(479,892)**	-
		(9,530,688)	(8,603,553)
Change in operating assets and liabilities			
Receivables (buy now, pay later)		**1,199,673**	(18,272,478)
Prepayments and other current assets		**(1,586,234)**	(1,381,653)
Trade payables		**(1,131,997)**	6,118,768
Accrued expenses and other current liabilities		**(167,250)**	1,354,313
Cash used in operations		**(11,216,496)**	(20,785,603)
Finance charges paid		**(1,434,473)**	(690,748)
Employee end of service benefit paid		-	(112,311)
Net cash used in operating activities		**(12,650,969)**	(21,588,662)
INVESTING ACTIVITY			
Additions to property and equipment		**(35,325)**	(30,686)
Net cash used in investing activity		**(35,325)**	(30,686)
FINANCING ACTIVITIES			
Short-term loan paid	7	**(91,273,604)**	(25,413,331)
Short-term loan proceeds	7	**89,851,064**	41,198,807
Net movement in due from related patties		**6,494,190**	3,913,714
Net cash from financing activities		**5,071,650**	19,699,190
Net change in cash and cash equivalents		**(7,614,644)**	(1,920,158)
Cash and cash equivalent at the beginning of the period		**9,034,166**	3,696,343
Cash and cash equivalents at end of the period		**1,419,522**	1,776,185
Significant non-cash transactions			
Increase in capital		**27,000,000**	
Transferred from proposed increase in share capital to increase in share capital		-	55,000,000

The accompanying notes from 1 to 14 form an integral part of these interim condensed financial statements.

1 - GENERAL INFORMATION

Modern Integrated Solutions Financing Company (the "Company") is a Single Person Closed Joint Stock Company formed in accordance with the Companies Law of the Kingdom of Saudi Arabia ("KSA"). The Company is registered under Commercial Registration No. 1010764928, issued on 10 Jumada Al-Awwal 1443H (corresponding to 14 December 2021). The Company's registered office is located at P.O. Box 6330, Al Sahafa District, Riyadh 13315, Kingdom of Saudi Arabia.

The Company's principal activities include providing financing solutions and related services. Prior to obtaining its financing license from the Saudi Central Bank (SAMA), the Company operated under Permission No. (202303/HA/71) dated 16 Sha'ban 1444H (corresponding to 8 March 2023) to provide Buy Now, Pay Later (BNPL) services in the Kingdom of Saudi Arabia in accordance with the applicable terms and conditions of the permission.

On 11 Shawwal 1447H (corresponding to 30 March 2026), the Company obtained a license from the Saudi Central Bank (SAMA) under License No. (111/HA/202603) to conduct financing activities. The license is valid for a period of five years from the date of issuance.

Geopolitical Developments

The Company continues to monitor the regional geopolitical developments and their potential impact on Saudi Arabia and the broader GCC environment given that the majority of the Company's operations are conducted within GCC region. While the situation remains evolving, the Company maintains a robust operational framework to manage associated risks.

As at and for the period ended 30 June 2026, these geopolitical developments have not had any material impact on the Company's financial statements. However, given the evolving nature of the conflict, the Company will continue to assess any potential long-term effects on its operations and financial results in future reporting periods.

2 - BASIS OF PREPARATION

2-1 Statement of compliance

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

The 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 annual financial statements as at 31 December 2025.

2-2 Basis of measurement

The interim condensed financial statements have been prepared on the historical cost basis, except for employees' end of service Benefit that have been measured using projected unit credit method.

2-3 Functional and presentation currency

These interim condensed financial statements are presented in Saudi Riyals (﷼), which is the Company's functional and presentation currency.

2-3-1 Transactions and balances

Foreign currency transactions are translated into Saudi Riyals using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the period-end exchange rates of monetary assets and liabilities denominated in foreign currencies other than Saudi Riyals are recognized in the profit or loss.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rate applicable at the date of the initial transactions.

2 - BASIS OF PREPARATION (continued)

2-4 Material accounting policies

The accounting policies applied in these interim condensed financial statements are the same policies applied to the Company's annual financial statements as at and for the year ended 31 December 2025.

2-5 New and amended standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2026 reporting period and have not been early adopted by the Company. Management is currently assessing the impact of these new standards and interpretations on future reporting periods.

IFRS 18 – Presentation and Disclosure in Financial Statements

IFRS 18, Presentation and Disclosure in Financial Statements, will replace IAS 1, Presentation of Financial Statements, and is effective for annual reporting periods beginning on or after 1 January 2027. The Company has not early adopted the new standard in preparing these interim condensed financial statements, although early adoption is permitted.

The Company is currently assessing the expected impact of the initial application of the Standard on its interim-condensed financial statements.

a. Structure of the statement of profit or loss

The Standard requires entities to classify all income and expenses into specified categories in the statement of profit or loss and other comprehensive income, namely: operating, investing, financing, and zakat, as applicable. The Standard also requires the presentation of specified subtotals, including operating profit or loss and profit or loss before financing and zakat.

The main activity of the Company is to provide Buy Now Pay Later (BNPL) financing services; the application of the Standard will not result in any changes to the recognition and measurement requirements applicable to the Company’s transactions. However, it is expected to primarily affect the manner in which income and expenses are presented and classified in the statement of profit or loss and other comprehensive income, as well as the subtotals presented therein.

The Company is currently analysing the income and expense items included in the statement of profit or loss and other comprehensive income to determine their appropriate classification within the categories required by the Standard.

The Company is also assessing the basis for presenting expenses in the statement of profit or loss and other comprehensive income, including whether presenting expenses by function, by nature, or using a mixed presentation provides the most useful, structured summary for users of the financial statements, in accordance with the requirements of the Standard.

b. Management-defined performance measures

The Standard introduces disclosure requirements concerning management-defined performance measures, which are subtotals of income and expenses used by an entity in public communications outside the financial statements and which reflect management’s view of an aspect of the financial performance of the Company as a whole.

Where management-defined performance measures exist, the Standard requires them to be disclosed in a single note to the financial statements, together with the information and reconciliations required by the Standard.

The Company is currently identifying and reviewing its public communications, including Board of Directors’ reports, investor presentations, and any other public communications, to determine whether they contain subtotals of income and expenses that meet the definition of management-defined performance measures.

2 - BASIS OF PREPARATION (continued)

2-5 New and amended standard and interpretations (continued)

IFRS 18 – Presentation and Disclosure in Financial Statements(continued)

c. Principles of aggregation and disaggregation

The Standard provides enhanced principles and requirements regarding how information is aggregated and disaggregated in the primary financial statements and the notes. It also provides guidance on the labelling and description of items presented in the primary financial statements or disclosed in the notes.

The Company is currently assessing the items presented in its financial statements based on their similar and dissimilar characteristics to determine whether certain items need to be presented separately in the primary financial statements or whether additional information should be provided in the notes.

The Company is also reviewing items currently presented under labels that include the word "other," including other income, to determine whether clearer labels should be used or additional details should be provided.

Upon applying the Standard, the Company will present items separately whenever necessary to provide a structured and useful summary for users of the financial statements, while avoiding the obscuring of material information resulting from the aggregation of items with dissimilar characteristics.

d. Consequential amendments

The Standard introduced consequential amendments to a number of other standards, including IAS 7, "Statement of Cash Flows."

Among these amendments is the requirement to use operating profit or loss as the starting point when presenting cash flows from operating activities using the indirect method, instead of the starting point currently used. The consequential amendments also include specific requirements regarding the classification of cash flows related to finance costs, thereby reducing the classification alternatives currently available under IAS 7.

The Company is currently assessing the impact of these amendments on the presentation of the statement of cash flows, including the classification of cash flows related to finance costs, as applicable. The application of these amendments is expected to change the starting point used to prepare cash flows from operating activities under the indirect method and may also result in the reclassification of certain cash flows among operating, investing, and financing activities.

3 - SIGNIFICANT ASSUMPTIONS AND ESTIMATES

The preparation of the Company's interim condensed financial statements requires management to make judgments, estimates, and assumptions as of the reporting date that affect the reported amounts of revenues, expenses, assets, and liabilities, as well as the disclosure of contingent assets and liabilities. However, due to the inherent uncertainty in these assumptions and estimates, actual results may differ, potentially resulting in material adjustments to the carrying amounts of affected assets or liabilities in future periods. Estimates and judgments are reviewed on an ongoing basis and are based on historical experience and other relevant factors, including reasonable expectations of future events under current circumstances. The Company makes forward looking estimates and assumptions, and actual outcomes may differ from those estimates.

The significant judgments made by management in applying the Company's accounting policies, as well as the key sources of estimation uncertainty, are consistent with those disclosed in the annual financial statements for the year ended 31 December 2025.

4 - RECEIVABLES (BUY NOW, PAY LATER)

		30 June 2026 (Unaudited) ﷼	31 December 2025 (Audited) ﷼
Receivables (buy now, pay later)		**8,360,812**	21,391,685
Deferred Revenue		**(279,432)**	(494,023)
Gross carrying amount		**8,081,380**	20,897,662
Allowance for expected credit losses	4-1	**(888,294)**	(4,062,927)
		7,193,086	16,834,735

The following presents an analysis of the concentration of risk in the gross carrying amount and expected credit losses relating to receivables (buy now, pay later), categorized by type:

30 June 2026 (unaudited)

Receivables amount				**Allowance for expected credit losses**				**Allowance for expected credit losses coverage (%)**			
Stage 1 ﷼	**Stage 2** ﷼	**Stage 3** ﷼	**Total** ﷼	**Stage 1** ﷼	**Stage 2** ﷼	**Stage 3** ﷼	**Total** ﷼	**Stage 1** ﷼	**Stage 2** %	**Stage 3** %	**Total** %
6,139,607	**1,556,284**	**664,921**	**8,360,812**	**178,202**	**45,171**	**664,921**	**888,294**	**2.90%**	**2.90%**	**100%**	**10.62%**

31 December 2025 (audited)

Receivables amount				Allowance for expected credit losses				Allowance for expected credit losses coverage (%)			
Stage 1 ﷼	Stage 2 ﷼	Stage 3 ﷼	Total ﷼	Stage 1 ﷼	Stage 2 ﷼	Stage 3 ﷼	Total ﷼	Stage 1 %	Stage 2 %	Stage 3 %	Total %
10,878,999	7,285,039	3,227,647	21,391,685	500,275	335,005	3,227,647	4,062,927	4.59%	4.59%	100%	18.9%

4 - RECEIVABLES (BUY NOW, PAY LATER) (continued)

4-1 Movement of provision for expected credit losses

	For the six-month period ended 30 June 2026 (Unaudited)	For the year ended 31 December 2025 (Audited)
	﷼	﷼
At the beginning of the period / year	**4,062,927**	5,915,464
Provided for during the period / year	**8,441,976**	20,281,007
Written off during the period/ year	**(11,616,609)**	(22,133,544)
At the end of the period / year	**888,294**	4,062,927

5 - RELATED PARTIES TRANSACTIONS AND THEIR BALANCES

Related parties include the shareholder, members of the Board of Directors and its committees, and the Company's key management personnel. Related parties also include entities in which certain members of the Board of Directors or key management personnel have a significant interest ("Other Related Parties"). Pricing policies and the terms of transactions with related parties are approved in accordance with the Company's approved policies and the requirements of its by-laws. The nature of relationships with related parties is presented below:

Related party	**Relationship**
Al Moammar Information Systems Company	Shareholder
Excellence Application Solutions Technology Company	Company owned by the shareholder
Excellence Integrated for Information Technology Company	Company owned by the shareholder

5-1 Transactions with related parties:

Below is a statement of the transactions conducted with the related parties during the period:

		For the six-month period ended 30 June **2026 (Unaudited)**	2025 (Unaudited)
Name of related party	**Nature of transactions**	﷼	﷼
Al Moammar Information Systems Company	Services received	**865,794**	-
	Advance payment for services received	**3,776,190**	4,000,000
Excellence Application Solutions Technology Company	Payment on behalf	**1,852,208**	339,400
Excellence Integrated for Information Technology Company	Payment on behalf	**103,839**	-

5-2 The balance of amounts due from related parties in the statement of financial position consists of the following:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
	﷼	﷼
Al Moammar Information Systems Company	**24,288,419**	1,888,520
Excellence Application Solutions Technology Company	**8,621,587**	10,313,660
Excellence Integrated for Information Technology Company	**3,294,960**	3,191,121
	36,204,966	15,393,301

5 - RELATED PARTIES TRANSACTIONS AND THEIR BALANCES (continued)

Pursuant to the approval granted by the Saudi Central Bank (SAMA) for the corrective plan concerning the settlement of balances due from related parties and based on the repayment schedule approved during 2025 for related-party receivables amounting to ﷼ 12 million as of 30 June 2026, the Company determined and recognized the present value of such receivables in accordance with the requirements of IFRS 9, Financial Instruments.

The amounts expected to be collected from related parties within 12 months from the statement of financial position date have been classified as current assets, while the remaining amounts have been classified as non-current assets, as follows:

	30 June 2026 (Unaudited) ﷼	31 December 2025 (Audited) ﷼
Amount due from related parties – current portion	**30,960,379**	6,715,325
Amount due from related parties – non-current portion	**5,244,587**	8,677,976
	36,204,966	15,393,301

5-3 Key management personnel compensation

Key management personnel are defined as individuals who have the authority and responsibility for planning, directing and controlling the Company's activities, whether directly or indirectly. Key management personnel compensation includes the benefits payable to the Company's Chief Executive Officer, as well as the salaries, bonuses and allowances of the members of the Board of Directors incurred during the period in connection with the Company's senior management. The compensation was as follows:

		For the six-month period ended 30 June	
		2026 (Unaudited)	2025 (Unaudited)
Related party	Nature of transactions	﷼	﷼
Senior Executives	Short-term benefits and rewards and end of services	**489,672**	400,047
Members of the Board of Directors and other Committees	Bonuses and allowances	**100,000**	55,000
		589,672	455,047

6 - INTANGIBLE ASSETS

The intangible assets represent the digital platform used by shoppers to access the buy now, pay later services provided by the Company. The platform cost amortised over seven years.

	30 June 2026 (Unaudited) ﷼	31 December 2025 (Audited) ﷼
Cost:		
At the beginning and the end of the period / year	**12,350,117**	12,350,117
Accumulated amortization		
At the beginning of the period / year	**3,706,185**	1,853,875
Charge for the period/ year	**926,155**	1,852,310
At the end of the period / year	**4,632,340**	3,706,185
Net book value		
At the end of the period / year	**7,717,777**	8,643,932

7 - SHORT TERM LOANS

In 2024, the Company obtained bank facilities from a local bank in the form of short-term loans to finance its working capital requirements, amounting to ﷼ 50,000,000 in total. The loan balance as at 30 June 2026 amounted to ﷼ 48.6 million (31 December 2025: ﷼ 50 million). These facilities are secured by a shareholder guarantee, promissory notes and the assignment of proceeds from deferred-payment receivables, and bear borrowing costs at commission rates prevailing in the market.

The facility agreement includes covenants requiring the Company to maintain certain financial and other ratios. As at 30 June 2026, the Company was in compliance with the loan covenants, except for certain financial covenants. The Company was unable to obtain a waiver letter from the lender in respect of compliance with certain covenant requirements.

The movements in short-term loans were as follows:

	For the six-month period ended 30 June 2026 (Unaudited)	For the year ended 31 December 2025 (Audited)
	﷼	﷼
At the beginning of the period/ year	**50,000,000**	20,881,222
Proceeds during the period/ year	**89,851,064**	92,605,840
Paid during the period / year	**(91,273,604)**	(63,487,062)
At the end of the period/ year	**48,577,460**	50,000,000

8 - SHARE CAPITAL

The authorized, issued and paid capital of the Company consists of 1.4 million shares, the value of each share is 10 ﷼ (31 December 2025: 6.5 million shares, the value of each share is 10 ﷼).

Increasing the capital from ﷼ 65 million to ﷼ 85 million

On 23 Ramadan 1447H (corresponding to 12 March 2026), the Company's shareholder, Al Moammar Information Systems Company, approved an increase in the Company's share capital from ﷼ 65 million to ﷼ 85 million.

Decrease in capital from ﷼ 85 million to ﷼ 7 million

On 12 Shawwal 1447H (corresponding to 31 March 2026), the Company's shareholder, Al Moammar Information Systems Company, approved the absorption of losses amounting to ﷼ 78 million through the share capital.

Increase in capital from ﷼ 7 million to ﷼ 14 million

On 15 Muharram 1448H (corresponding to 30 June 2026), the Company's shareholder, Al Moammar Information Systems Company, approved an increase in the Company's share capital from ﷼ 7 million to ﷼ 14 million. The Company completed the statutory procedures relating to the capital increase during July 2026.

9 - ZAKAT

A provision is set aside for the Company’s share of the zakat payable by Al Moammar Information Systems Company, the shareholder and parent company, which files its zakat return on a consolidated basis.

No zakat was charged by the parent company during the current or prior period.

9 – ZAKAT (continued)

Zakat Status

The parent company has filed its consolidated zakat returns with the Zakat, Tax and Customs Authority ("ZATCA") for all prior years up to 2025. The parent company has finalized its zakat assessments with ZATCA for all years up to 2020 and for 2023.

During 2026, ZATCA issued the final zakat assessments for 2021, 2022 and 2024, resulting in additional zakat liabilities of ﷼ 2,464,031. The parent company paid the additional zakat liability of ﷼ 208,913 relating to 2024. The parent company is currently filing objections with ZATCA in respect of the assessments for 2021 and 2022.

10 - COMMISSION INCOME FROM BUY NOW, PAY LATER SERVICES

Commission income from Buy Now, Pay Later services are recognized using the effective interest rate method. All revenues are generated in the Kingdom of Saudi Arabia.

11 - FAIR VALUE MEASUREMENT

Fair value is the value at which assets are exchanged, or liabilities are settled between willing parties in an arm's length transaction. Financial instruments consist of financial assets and financial liabilities. The Company's financial assets consist of receivables (buy now, pay later), cash and cash equivalents and amounts due from related parties, while its financial liabilities consist of trade payables, accrued expenses, other current liabilities, and short-term loans.

Management has assessed the fair values of receivables (buy now, pay later), cash and cash equivalents, amounts due from related parties, trade payables, accrued expenses, other current liabilities, and short-term loans approximate their carrying amounts. This is primarily because these instruments have short-term maturities of less than one year.

During the period ended 30 June 2026 and 31 December 2025, there were no transfers between Level 1 and Level 2 of fair value measurement hierarchy, and there were no transfers to or from Level 3 of fair value measurement hierarchy.

12 - INTERIM RESULTS

The results of operations for the six-month period ended 30 June 2026 are not necessarily indicative of the annual results of the Company's operations.

13 - SUBSEQUENT EVENTS

Management is not aware of any significant subsequent events that would have a material impact on the financial statements, other than those disclosed in Note 8.

14 - APPROVALS OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements were approved by the board of directors on 4 Rabi' II 1448 H (corresponding to 15 September 2026).