MANAFA FOR DEBT-BASED CROWDFUNDING COMPANY
(A Single Shareholder Closed Joint Stock Company)

CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026 TOGETHER WITH THE INDEPENDENT AUDITOR'S REVIEW REPORT

MANAFA FOR DEBT-BASED CROWDFUNDING COMPANY
(A Single Shareholder Closed Joint Stock Company)
CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026

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Report on review of condensed interim financial information

To the Shareholder of Manafa for Debt-Based Crowdfunding Company
(A Single Shareholder Closed Joint Stock Company)

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Manafa for Debt-Based Crowdfunding Company (the "Company") as at 30 September 2026, and the related condensed interim statements of profit or loss and other comprehensive income for the three-month and nine-month periods then ended, and the related condensed interim statements of changes in shareholder's equity and cash flows for the nine-month period then ended and other explanatory notes (the "condensed interim financial information"). The Board of Directors is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34 'Interim Financial Reporting' ("IAS 34"), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this condensed interim 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", as endorsed in the Kingdom of Saudi Arabia. A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as 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 condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Mohammed M.Alattas
Licensed Number 769

27 October 2026

PricewaterhouseCoopers Public Accountants
(Professional Limited Liability Company)
Laysen Valley Tower 12 & 13, King Khaled Road
T: +966 (11) 211 0400, F: +966 (11) 211 0401

CR No. 1010371622, UN No. 7000928734, Capital of 500,000 SAR National address: 2537 Mohammad Ibn Fuhayd St secondary no. 7912, West Umm Al Hamam Dist, postal code 12329 Riyadh, Kingdom of Saudi Arabia

MANAFA FOR DEBT-BASED CROWDFUNDING COMPANY
(A Single Shareholder Closed Joint Stock Company)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026
All amounts in Saudi Riyals unless otherwise stated

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Current assets			
Cash and cash equivalents	6	**40,881,112**	6,396,522
Murabaha deposit		**-**	20,086,848
Accounts receivable, net	7	**5,338,583**	3,319,838
Prepaid expenses and other receivables		**1,438,553**	2,202,896
Due from related parties, net	11	**12,083,730**	15,759,739
Total current assets		**59,741,978**	47,765,843
Non-current assets			
Property and equipment, net	8	**7,027,015**	8,190,567
Right-of-use asset, net	9	**19,640,278**	21,419,241
Intangible assets, net	10	**1,338,412**	1,525,701
Total non-current assets		**28,005,705**	31,135,509
Total assets		**87,747,683**	78,901,352
Liabilities and shareholder's equity			
Liabilities			
Current liabilities			
Accrued expenses and other liabilities	12	**20,839,947**	15,155,825
Lease liability – current	13	**1,199,599**	1,834,932
Zakat and income tax payable	14	**1,141,168**	168,666
Total current liabilities		**23,180,714**	17,159,423
Non-current liabilities			
Employee's end of service benefits		**2,478,299**	2,285,000
Lease liability – non-current	13	**19,733,108**	21,251,684
Total non-current liabilities		**22,211,407**	23,536,684
Total liabilities		**45,392,121**	40,696,107
Shareholder's equity			
Share capital		**40,000,000**	40,000,000
Statutory reserve	20	**-**	860,420
Retained earnings / (accumulated losses)		**2,355,562**	(2,655,175)
Total shareholder's equity		**42,355,562**	38,205,245
Total liabilities and shareholder's equity		**87,747,683**	78,901,352

The accompanying notes 1 to 24 form an integral part of this condensed interim financial information.

MANAFA FOR DEBT-BASED CROWDFUNDING COMPANY
(A Single Shareholder Closed Joint Stock Company)
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026
All amounts in Saudi Riyals unless otherwise stated

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Revenue	15	**15,944,229**	11,697,032	**48,846,229**	27,580,916
Cost of revenue	16	**(1,901,336)**	(1,837,510)	**(5,269,486)**	(4,728,658)
Gross profit		**14,042,893**	9,859,522	**43,576,743**	22,852,258
General and administrative expenses	17	**(11,959,707)**	(7,376,242)	**(34,698,470)**	(22,236,350)
Marketing expenses		**(2,079,397)**	(905,623)	**(4,013,064)**	(5,214,510)
Interest expense		**(314,446)**	(372,927)	**(964,843)**	(1,100,189)
Finance income		**440,819**	-	**987,657**	-
Other income		**105,181**	111,179	**349,057**	195,007
(Charge) / reversal for allowance for expected credit losses	7, 11	**(18,135)**	(47,468)	**54,406**	(186,021)
Profit / (loss) for the period before zakat and income tax expense		**217,208**	1,268,441	**5,291,486**	(5,689,805)
Zakat and income tax expense	14	**(72,880)**	(203,255)	**(1,141,169)**	(471,247)
Profit / (loss) for the period		**144,328**	1,065,186	**4,150,317**	(6,161,052)

The accompanying notes 1 to 24 form an integral part of this condensed interim financial information.

MANAFA FOR DEBT-BASED CROWDFUNDING COMPANY
(A Single Shareholder Closed Joint Stock Company)
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026
All amounts in Saudi Riyals unless otherwise stated

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Profit / (loss) for the period	**144,328**	1,065,186	**4,150,317**	(6,161,052)
Other comprehensive income items:				
Not to be reclassified to profit or loss in subsequent periods:				
Remeasurement loss on employee's end of service benefits	**-**	-	**-**	-
Total comprehensive income / (loss) for the period	**144,328**	1,065,186	**4,150,317**	(6,161,052)

The accompanying notes 1 to 24 form an integral part of this condensed interim financial information.

MANAFA FOR DEBT-BASED CROWDFUNDING COMPANY
(A Single Shareholder Closed Joint Stock Company)
CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026
All amounts in Saudi Riyals unless otherwise stated

	Note	Share capital	Statutory reserve	Retained earnings	Total shareholder's equity
Balance as at 1 January 2025 (Audited)		40,000,000	860,420	6,523,055	47,383,475
Loss for the period		-	-	(6,161,052)	(6,161,052)
Other comprehensive loss for the period		-	-	-	-
Total comprehensive loss for the period		-	-	(6,161,052)	(6,161,052)
Balance as at 30 September 2025 (Unaudited)		40,000,000	860,420	362,003	41,222,423

	Note	**Share capital**	**Statutory reserve**	**Retained earnings**	**Total shareholder's equity**
Balance as at 1 January 2026 (Audited)		**40,000,000**	**860,420**	**(2,655,175)**	**38,205,245**
Profit for the period		**-**	**-**	**4,150,317**	**4,150,317**
Other comprehensive income for the period		**-**	**-**	**-**	**-**
Total comprehensive income for the period		**-**	**-**	**4,150,317**	**4,150,317**
Transfer to retained earnings	20	**-**	**(860,420)**	**860,420**	**-**
Balance as at 30 September 2026 (Unaudited)		**40,000,000**	**-**	**2,355,562**	**42,355,562**

The accompanying notes 1 to 24 form an integral part of this condensed interim financial information.

MANAFA FOR DEBT-BASED CROWDFUNDING COMPANY
(A Single Shareholder Closed Joint Stock Company)
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026
All amounts in Saudi Riyals unless otherwise stated

	Note	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) for the period before zakat and income tax expense		**5,291,486**	(5,689,805)
Adjustments for:			
Depreciation – Property and equipment	8	**1,383,166**	299,863
Depreciation – Right-of-use asset	9	**1,778,963**	1,795,612
Amortization of intangible assets	10	**187,289**	187,287
Write-off of property and equipment	8	**23,890**	-
Provision for employee's end of service benefits obligations		**564,002**	167,249
(Reversal) / charge for allowance for expected credit losses	7, 11	**(54,406)**	186,021
Interest expense		**964,843**	1,100,189
Finance income		**(987,657)**	-
Operating profit / (loss) before changes in working capital		**9,151,576**	(1,953,584)
Changes in working capital			
Accounts receivable		**(1,996,188)**	(582,580)
Prepaid expenses and other receivables		**764,343**	(1,591,561)
Due from related parties		**3,707,858**	(7,453,817)
Accrued expenses and other liabilities		**5,684,122**	5,255,810
Cash flow generated from / (used in) operating activities		**17,311,711**	(6,325,732)
Finance income received		**1,074,505**	-
Employee's end of service benefits paid		**(370,703)**	(72,113)
Zakat paid	14	**(168,667)**	(238,912)
Net cash generated from / (used in) operating activities		**17,846,846**	(6,636,757)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment	8	**(243,504)**	(7,105,002)
Proceeds received from Murabaha deposit settlement		**20,000,000**	-
Net cash generated from / (used in) investing activities		**19,756,496**	(7,105,002)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest payment of lease liabilities	13	**(226,182)**	(137,355)
Principal payment of lease liabilities	13	**(2,892,570)**	(2,981,397)
Net cash used in financing activities		**(3,118,752)**	(3,118,752)
Net change in cash and cash equivalents		**34,484,590**	(16,860,511)
Cash and cash equivalents at the beginning of the period		**6,396,522**	23,891,651
Cash and cash equivalents at the end of the period	6	**40,881,112**	7,031,140

The accompanying notes 1 to 24 form an integral part of this condensed interim financial information.

1 General information

Manafa for Debt-Based Crowdfunding Company (A Single Shareholder Closed Joint Stock Company) ("the Company") was established and registered in the Kingdom of Saudi Arabia on 20 Jumada Al-Awwal 1442H corresponding to 4 January 2021G under Commercial Registration No. 1010678388 and the Saudi Central Bank ("SAMA") License No. 64/A/202211 dated 14/04/1444H (corresponding to 08/1/2022G). Based on the decision of the owner of the capital (Osoul Manafa Investment Company), the legal entity of the Company was converted on 6 Safar 1443H, corresponding to 13 September 2021, from a single shareholder company with limited liability to a single shareholder closed joint stock Company, with its rights, obligations, and employment, classifications, licenses and all its financial, technical and administrative elements with the same capital of (SAR 5,000,000), while retaining the name and number of the main commercial registry upon conversion.

The Company's main headquarter is in Riyadh, Al-Qairawan district.

The Company's main activity is financing in accordance with the provisions of the Companies Law, the Finance Companies Control Law, and its relevant executive rules, regulations and instructions issued by the Saudi Central Bank for practicing and implementing debt crowdfunding in the Kingdom of Saudi Arabia.

2 Basis of preparation

(a) Statement of compliance

The condensed interim financial information of the Company as at and for the period ended 30 September 2026, has been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting ("IAS 34"), as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

This condensed interim financial information does not include all information and disclosures required in the annual financial statements and should be read in conjunction with the annual financial statements for the year ended 31 December 2025.

An interim period is considered as an integral part of the whole fiscal year, however, the results of operations for the interim periods may not be a fair indication of the results for the full year operation.

(b) Basis of measurement

This condensed interim financial information has been prepared on a going concern basis under the historical cost convention except for employee's end of service benefits which are measured at the present value of future obligations using the Projected Unit Credit Method.

(c) Functional and presentation currency

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

(d) Nature of operations and significant events during the period

This condensed interim financial information intends to provide an update on the activities, events and circumstances that are significant to an understanding of the changes in the Company's financial position and performance since 31 December 2025.

During the nine-month period ended 30 September 2026, there were no significant changes in the nature of the Company's operations or business activities, and the Company continued to operate under the same regulatory framework and licensing arrangements. The principal developments during the period were as follows:

- The Murabaha deposit of SAR 20.1 million held at 31 December 2025 matured and was settled during the period, contributing to the increase in cash and cash equivalents from SAR 6.4 million to SAR 40.9 million.
- Balances due from related parties reduced from SAR 15.8 million to SAR 12.1 million, reflecting continued settlement of these balances during the period.

There were no changes in the economic, regulatory or business circumstances that materially affect the amounts recognized in this condensed interim financial information, and no significant new commitments, borrowings, guarantees, capital transactions or contingencies arose during the period, except as otherwise disclosed in the relevant notes. The risk management policies are consistent with those as disclosed in the annual financial statements for the year ended 31 December 2025 and there has been no material change in risk grading and credit quality of financial assets from 31 December 2025.

3 Use of judgements, estimates and assumptions

The preparation of this condensed interim financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34"), 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"), requires management to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to, and disclosed in, the annual financial statements as at and for the year ended 31 December 2025.

4 Material accounting policies

The material accounting policies used in the preparation of this condensed interim financial information are consistent with those followed in the preparation of the Company's annual audited financial statements for the year ended 31 December 2025, unless otherwise stated.

5 Impact of changes due to adoption of new standards

New standards, interpretations and amendments adopted by the Company

Several amendments apply for the first time in 2026, but do not have a significant impact on the condensed interim financial information of the Company.

Standard / interpretation	**Description**	**Effective from periods beginning on or after**
Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026
Amendments to IFRS 9 and IFRS 7 Contracts referencing Nature-dependent Electricity	Contracts Referencing Nature-dependent Electricity amends IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.	1 January 2026
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026

5 Impact of changes due to adoption of new standards (continued)

New standards not yet effective and not early adopted

The accounting standards, amendments and revisions which have been published and are mandatory for compliance for the Company's accounting year beginning on or after 1 January 2027 are listed below. The Company has opted not to early adopt these pronouncements, and management is currently evaluating the impact, if any, these may have on the Company's future financial statements.

Standard / Interpretation	Description	Effective from periods beginning on or after
Amendments to IFRS 10 and IAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations. It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date, it does not have public accountability, and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027
Amendments to IAS 21, Translation to a Hyperinflationary Presentation Currency	The amendments introduce a specific translation method where a non-hyperinflationary functional currency is translated into a hyperinflationary presentation currency, together with related disclosure requirements. The amendments also provide prospective application when hyperinflation ceases and certain exceptions for entities applying IAS 29.	1 January 2027
IFRS 20, Regulatory Assets and Regulatory Liabilities	The new Standard establishes recognition, measurement, presentation and disclosure requirements for entities subject to specific rate regulation, including regulatory assets, liabilities, income and expenses. It is effective for annual periods beginning 1 January 2029, with early application permitted, and replaces IFRS 14.	1 January 2029
IFRS S1, 'General requirements for disclosure of sustainability-related financial information'	This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain.	Not yet endorsed by SOCPA
IFRS S2, 'Climate-related disclosures'	This is the first thematic standard issued that sets out requirements for entities to disclose information about climate-related risks and opportunities.	Not yet endorsed by SOCPA

6 Cash and cash equivalents

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Cash at banks (Note 6.1)	**40,881,112**	6,396,522

6.1 This amount includes a placement of SAR 35.8 million in call accounts yielding 4.50% to 5.00% per annum (31 December 2025: Nil).

7 Accounts receivable, net

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Gross accounts receivable	**5,410,445**	3,414,257
Less: Allowance for expected credit losses (Note 7.1)	**(71,862)**	(94,419)
	5,338,583	3,319,838

7.1 The movement in allowance for expected credit losses during the period / year is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance as at the beginning of the period / year	**94,419**	74,666
(Reversal) / charge for the period / year	**(22,557)**	19,753
Closing balance as at the end of the period / year	**71,862**	94,419

8 Property and equipment, net

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Cost		
As at 1 January	**9,177,692**	1,108,093
Additions during the period / year	**243,504**	8,069,599
Write-off during the period / year	**(23,890)**	-
As at the end of the period / year	**9,397,306**	9,177,692
Accumulated depreciation		
As at 1 January	**987,125**	225,930
Charge for the period / year	**1,390,997**	761,195
Write-off during the period / year	**(7,831)**	-
As at the end of the period / year	**2,370,291**	987,125
Net book value		
As at the end of the period / year	**7,027,015**	8,190,567

9 Right-of-use asset, net

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Cost		
As at 1 January	**24,397,213**	23,719,714
Remeasurement during the period / year	**-**	677,499
As at the end of the period / year	**24,397,213**	24,397,213
Accumulated depreciation		
As at 1 January	**2,977,972**	582,856
Charge for the period / year	**1,778,963**	2,395,116
As at the end of the period / year	**4,756,935**	2,977,972
Net book value		
As at the end of the period / year	**19,640,278**	21,419,241

10 Intangible assets, net

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Cost		
As at 1 January	**2,505,386**	2,505,386
Accumulated amortization		
As at 1 January	**979,685**	729,148
Charge for the period / year	**187,289**	250,537
As at the end of the period / year	**1,166,974**	979,685
Net book value		
As at the end of the period / year	**1,338,412**	1,525,701

11 Related party transactions and balances

In the ordinary course of business, the Company enters into transactions with its related parties, and these transactions are based on the agreed terms between the parties. The principal related parties of the Company are Osoul Manafa Investment Company (the parent company) and its affiliates (i.e. entities that are owned by the parent company), executive members of the Company's Board of Directors, key management personnel and companies of which these related parties have control or exercise significant influence.

Name of related party	Nature of the relationship
Osoul Manafa Investment Company	Parent Company
Manafa Capital Company	Affiliate Company
Osul Technologies (SMC-Private) Limited	Affiliate Company
Sukuk Capital Company	Affiliate Company
Abyan Capital Company	Affiliate Company

a) The following table provides the total amount of significant transactions that have been entered into with related parties during the nine-month period ended 30 September 2026 and 2025, as well as balances with those related parties as at 30 September 2026 and 31 December 2025:

Name of related party	Financing / (repayment) to a related party	Expenses on behalf of related party / services charged	Due from related party
	For the nine-month period ended 30 September 2026		**As at 30 September 2026**
Osoul Manafa Investment Company (i)	**(2,444,000)**	**(1,352,891)**	**11,360,536**
Manafa Capital Company (i)	**809,250**	**(720,216)**	**790,328**
Osul Technologies (SMC-Private) Limited (ii)	**-**	**(4,773,935)**	**-**
Allowance for expected credit losses (b)	**-**	**-**	**(67,134)**
Due from related parties, net			**12,083,730**

Name of related party	Financing / (repayment) to a related party	Expenses on behalf of related party / services charged	Due from related party
	For the nine-month period ended 30 September 2025		As at 31 December 2025
Osoul Manafa Investment Company (i)	10,746,000	(2,059,966)	15,157,427
Manafa Capital Company (i)	1,190,000	(1,971,404)	701,295
Abyan Capital Company (i)	(139,682)	-	-
Sukuk Capital Company (i)	(311,131)	-	-
Osul Technologies (SMC-Private) Limited (ii)	-	(4,138,905)	-
Allowance for expected credit losses (b)	-	-	(98,983)
Due from related parties, net			15,759,739

11 Related party transactions and balances (continued)

(i) Financing to/from related parties are made at terms agreed by the management and are due within one year. Repayments represent repayment of financing balances during the period. The expenses were incurred on behalf of a related party in accordance with the service level agreement established across the Osoul Manafa Investment Group.

(ii) The service charges were incurred in connection with expenses attributable to the related party service provider.

b) The following shows movement in the allowance for expected credit losses on related parties' balances:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance as at the beginning of the period / year	**98,983**	49,005
(Reversal) / charge during the period / year	**(31,849)**	49,978
Closing balance as at the end of the period / year	**67,134**	98,983

Transactions with key management personnel

Key Management Personnel ("KMP") are those having authority and responsibility for planning, directing and controlling the activities of the Company. Accordingly, the Company's KMP includes the Board of Directors (including executive and non-executive directors) and selected key employees who meet the above criteria.

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Selected employees meeting the definition of KMP	**6,045,678**	3,740,050
Board remuneration	**-**	-

12 Accrued expenses and other liabilities

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Amount due to financial institution (Note 12.1)	**5,474,016**	2,710,433
Accrued mark-up (Note 12.2)	**5,070,291**	1,934,636
Accrued employee bonus	**3,672,180**	3,366,479
Leave salary payable	**2,062,761**	2,550,270
Accrued professional fees	**1,516,674**	1,206,186
Value Added Tax ("VAT") payable	**1,309,076**	81,206
Accounts payable	**1,179,917**	1,857,127
Accrued General Organization for Social Insurance ("GOSI") payable	**283,565**	251,174
Other	**271,467**	1,198,314
	20,839,947	15,155,825

12.1 The Company maintains a collection account with a local financial institution under a trust account arrangement. The balance in this account is not included in the Company's condensed interim financial information; however, these amounts are disclosed as "Customers' accounts" within Note 18. The bank has credited the Company's bank account with returns generated on the collection account. These returns are presented within "accrued expenses and other liabilities" until the Company establishes contractual and/or regulatory rights to recognize such amounts as income.

12.2 This amount represents markup payable to a local fund on balances available for investment. The markup is linked to the reverse repo rate and calculated on the average outstanding balance.

13 Lease liability

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
As at 1 January	**23,086,616**	24,081,161
Remeasurement during the period / year	**-**	677,499
Interest on lease liabilities	**964,843**	1,446,708
Repayment made during the period / year	**(3,118,752)**	(3,118,752)
As at the end of the period / year	**20,932,707**	23,086,616
Current portion	**1,199,599**	1,834,932
Non-current portion	**19,733,108**	21,251,684
As at the end of the period / year	**20,932,707**	23,086,616

The undiscounted lease payments to be made under non-cancellable leases under IFRS 16 are as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Periods		
Within 1 year	**3,118,752**	3,118,752
2 to 5 years	**13,098,760**	12,786,884
More than 5 years	**10,291,884**	13,722,512
Total undiscounted lease payments	**26,509,396**	29,628,148

14 Zakat and income tax payable

a) Movement in the provision for zakat and income tax is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
As at 1 January	**168,666**	121,337
Zakat – charge for the period / year	**969,624**	562,114
Zakat – prior year assessment	**-**	(275,873)
Income tax – charge for the period / year	**171,545**	-
Income tax – prior year assessment	**-**	206,385
	1,141,169	492,626
Payments made during the period / year	**(168,667)**	(445,297)
Balance as at end of the period / year	**1,141,168**	168,666

b) Status of assessments

Zakat and income tax declarations for all years up to and including 2025 have been filed with the Zakat, Tax and Customs Authority ("ZATCA"), and the related acknowledgement certificates have been obtained.

15 Revenue

	For the three-month period ended 30 September		**For the nine-month period ended 30 September**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Commission income – at a point in time	**12,005,674**	9,220,933	**38,604,360**	19,872,118
Wakalah fees – over time	**3,938,555**	2,476,099	**10,241,869**	7,708,798
	15,944,229	11,697,032	**48,846,229**	27,580,916

16 Cost of revenue

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Service and data providers' expenses	**1,109,530**	1,464,700	**2,473,726**	3,631,766
Salaries and wages	**729,165**	310,173	**2,608,471**	909,605
Amortization of intangible assets	**62,641**	62,637	**187,289**	187,287
	1,901,336	1,837,510	**5,269,486**	4,728,658

17 General and administrative expenses

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Salaries and wages	**5,161,788**	2,714,681	**14,489,553**	7,748,907
Service and data providers' expenses	**1,932,968**	1,396,221	**5,799,552**	4,138,906
Bonus	**1,092,408**	435,099	**3,237,446**	1,865,295
Information technology related expenses	**1,073,377**	701,097	**2,937,616**	1,945,406
Depreciation – Right-of-use asset	**599,504**	648,906	**1,778,963**	1,795,612
Professional fees	**511,121**	510,107	**1,392,536**	1,934,916
Depreciation – Property and equipment	**461,233**	212,816	**1,383,166**	299,863
GOSI expense	**432,724**	281,781	**1,275,595**	829,277
Medical insurance	**264,278**	118,044	**716,539**	446,630
Other	**430,306**	357,490	**1,687,504**	1,231,538
	11,959,707	7,376,242	**34,698,470**	22,236,350

18 Customers' accounts

In accordance with the rules and regulations governing crowdfunding activities issued by the Saudi Central Bank in December 2021, pursuant to Article 42075986 relating to the treatment of collection accounts, the Company maintains collection accounts with a local financial institution. The balances of these accounts amounted to SAR 681.4 million and USD 98.9 million at 30 September 2026 (31 December 2025: SAR 178.9 million and USD 89.4 million). The Company also has operational accounts with local and international financial institutions for its financing operations. The balance in these accounts at 30 September 2026 is immaterial. Moreover, the Company has outstanding financing agreements amounting to SAR 851.8 million at 30 September 2026 (31 December 2025: SAR 672 million). Such balances are not included in the Company's condensed interim financial information.

19 Financial instruments and risk management

The Company is exposed to a range of financial risks arising from its normal operating, investing, and financing activities. These include market risks (comprising currency risk, fair value interest rate risk, cash flow interest rate risk, and price risk), credit risk, and liquidity risk.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board oversees senior management in the design, implementation, and ongoing operation of policies and procedures that identify, assess, and manage financial risks in line with the Company's stated risk appetite and strategic objectives.

The Board reviews and approves the policies for managing each of these risks, a summary of which is provided below, which remains significantly unchanged from the year ended 31 December 2025:

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three principal types of risk: currency risk, interest rate risk (both fair value and cash flow), and price risk.

Currency risk

Currency risk (or foreign exchange risk) is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

19 Financial instruments and risk management (continued)

Currency risk (continued)

The Company's functional and presentation currency is the Saudi Riyal (SAR). Substantially all transactions are denominated in either Saudi Riyals or US dollars (USD). Because the Saudi Riyal is pegged to the US dollar at a fixed exchange rate, the Company does not have a significant exposure to currency fluctuations between these two currencies. Transactions in other currencies are immaterial.

Fair value and cash flow interest rate risk

Interest rate risk arises from the possibility that changes in market interest rates will affect either the fair value of a financial instrument (fair value interest rate risk) or the cash flows associated with a financial instrument (cash flow interest rate risk).

The Company monitors prevailing commission and interest rate movements on an ongoing basis. Financial assets and liabilities with fixed interest rates expose the Company to fair value interest rate risk, while those with floating rates expose the Company to cash flow interest rate risk. As at 30 September 2026, the Company had no floating-rate financial instruments. Any changes in interest rates are assessed periodically, and management takes appropriate action based on market conditions and the Company's liquidity position.

Price risk

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer, or by factors affecting all instruments traded in the market.

The Company does not hold any equity securities or commodity-based financial instruments. Therefore, price risk is not considered significant.

Credit risk

Credit risk is the risk of financial loss to the Company arising from a counterparty's failure to meet its contractual obligations. Credit risk arises primarily from cash and cash equivalents, Murabaha deposits, accounts receivable, and amounts due from related parties.

The table below shows the maximum exposure to credit risk for the components of the statement of financial position.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Cash and cash equivalents	**40,881,112**	6,396,522
Due from related parties, net	**12,083,730**	15,759,739
Accounts receivable, net	**5,338,583**	3,319,838
Other receivables	**76,919**	102,844
Murabaha deposit	**-**	20,086,848
Total	**58,380,344**	45,665,791

The Company has kept cash and cash equivalents in reputable banks and financial institutions with sound credit risk ratings. As at 30 September 2026, the balance of cash held at banks amounted to SAR 40.9 million (31 December 2025: SAR 6.4 million). The Company only engages with banks that are independently rated.

Accounts receivable are presented net of an allowance for expected credit losses. The Company applies the IFRS 9 simplified approach, which does not require tracking changes in credit risk over the life of the receivable. Instead, expected credit losses are measured using a provision matrix. The provision matrix groups receivables based on shared credit risk characteristics and days past due. Expected credit loss rates are estimated by reference to:

- historical default experience of the debtor;
- the debtor's current financial position;
- days past due and expected recovery;
- forward-looking information, including general economic conditions in the industry in which the debtor operates, as well as current and forecast economic conditions at the reporting date.

Due from related parties amounted to SAR 12.08 million as at 30 September 2026 and are expected to be settled within the next 12 months.

19 Financial instruments and risk management (continued)

Credit risk (continued)

These receivables are callable overnight if payment is required earlier. Given the short-term nature of these balances, the fact that they are with intercompany entities, and the absence of any historical default, the related party balances are considered to have low credit risk. Nevertheless, the Company maintains a nominal expected credit loss allowance on these balances.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk may also arise from an inability to sell a financial asset quickly at a price close to its fair value. The Company manages liquidity risk by regularly monitoring forecasts and actual cash flows, and by ensuring that sufficient funding is available through committed credit facilities to meet future obligations.The following table presents the undiscounted contractual cash flows of financial assets and liabilities, showing amounts expected to be recovered or settled within 12 months and after 12 months of the reporting date.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Assets		
Less than 12 months		
Cash and cash equivalents	**40,881,112**	6,396,522
Due from related parties, net	**12,083,730**	15,759,739
Accounts receivable, net	**5,338,583**	3,319,838
Other receivables	**76,919**	102,844
Murabaha deposit	**-**	20,086,848
	58,380,344	45,665,791

All financial assets are expected to be recovered within 12 months.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Liabilities		
Less than 12 months		
Accrued expenses and other liabilities	**20,839,947**	15,155,825
Lease liability	**3,118,752**	3,118,752
	23,958,699	18,274,577
More than 12 months		
Lease liability	**23,390,644**	26,509,396
	23,390,644	26,509,396

20 Statutory reserve

In accordance with the Company's amended By-laws, the requirement to maintain a statutory reserve has been removed. As a result, the Board decided to transfer the reserve amount to retained earnings.

21 Subsequent events

Subsequent to 30 September 2026, the volatility of the ongoing geopolitical situation in the Kingdom of Saudi Arabia has escalated significantly and creates a heightened level of credit risk, liquidity risk and operational risk. However, the subsequent potential financial impact of such situation is uncertain as the situation is still evolving, and therefore the Company will continue to reassess its position and the related impact on a regular basis.

22 Contingencies

There were no contingent liabilities as at 30 September 2026. Additionally, there are no legal cases pending against the Company that could have an impact on its condensed interim financial information.

23 Capital commitments

There were no capital commitments as at 30 September 2026.

24 Date of approval of the condensed interim financial information

This condensed interim financial information was approved and authorized for issue by the Board of Directors of the Company on 23 October 2026.