SURE GLOBAL TECHNOLOGY COMPANY

(LISTED JOINT STOCK COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

SURE GLOBAL TECHNOLOGY COMPANY
(LISTED JOINT STOCK COMPANY)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025
(ALL AMOUNTS PRESENTED IN SAUDI RIYAL)

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PKF Al-Bassam
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF SURE GLOBAL TECHNOLOGY COMPANY LISTED JOINT STOCK COMPANY

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Sure Global Technology Company (the "Company") and its subsidiaries (collectively referred to as the "Group") as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

We have audited the consolidated financial statements of the Group, which comprise the following:

- The consolidated statement of financial position as at 31 December 2025;
- The consolidated statement of profit or loss and other comprehensive income for the year then ended;
- The consolidated statement of changes in equity for the year then ended;
- The consolidated statement of cash flows for the year then ended; and
- The notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

BASIS FOR OPINION

We conducted our audit in accordance with the International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*** section of our report. We are independent from the Group in accordance with the International Code of Ethics for Professional Accountants, that are endorsed in the Kingdom of Saudi Arabia, that are relevant to our audit of the consolidated financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTER

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF SURE GLOBAL TECHNOLOGY COMPANY LISTED JOINT STOCK COMPANY

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

KEY AUDIT MATTER (continued)

Key Audit Matter	How our audit addressed the key audit matter
Revenue Recognition	
▪ **As disclosed in Note (23), the Group's revenue for the year ended 31 December 2025 amounted to SAR 292.78 million (2024: SAR 246.61 million). Revenue was considered a key audit matter due to its significance to the Group's financial performance and the inherent risk of misstatement, including the presumed fraud risk in revenue recognition.** ▪ **The Group generates revenue from multiple streams, including Digital services, Managed Service, Infrastructure services, Products and Training Services. The application of IFRS 15 involves judgment mainly in determining the timing of revenue recognition.** ▪ **Please refer to Note (5) for the accounting policy on revenue recognition and Note (23) for related disclosures.**	We have performed the following procedures: ▪ Assessed the appropriateness of the Group's revenue recognition policy based on International Financial Reporting Standard No. (15) "Revenue from contracts with customers"; ▪ Assessed the design and implementation of the internal control related to revenue recognition; ▪ Tested, on a sample basis, revenue transactions by agreeing them with supporting documents to verify the accuracy of the recorded revenue; ▪ Performed cut-off procedures to verify that revenue is recorded in the appropriate period; and ▪ Assessed the adequacy of the disclosures in the consolidated financial statements related to revenue.

OTHER MATTER

The consolidated financial statements of the Group for the year ended 31 December 2024 were audited by another auditor, who expressed an unmodified opinion on those consolidated financial statements dated Ramadan 22, 1446H (corresponding to March 22, 2025).

OTHER INFORMATION

Other information consists of the information included in the Sure Global Technology Company 2025 annual report, other than the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information in its annual report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF SURE GLOBAL TECHNOLOGY COMPANY LISTED JOINT STOCK COMPANY

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OTHER INFORMATION (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the SOCPA and Regulations for Companies and the Company's Bylaws and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, i.e. the Board of Directors, are responsible for overseeing the Group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional skepticism throughout the audit.

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF SURE GLOBAL TECHNOLOGY COMPANY LISTED JOINT STOCK COMPANY

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

INDEPENDENT AUDITOR'S REPORT

**TO THE SHAREHOLDERS OF SURE GLOBAL TECHNOLOGY COMPANY
LISTED JOINT STOCK COMPANY**

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PKF Al-Bassam
Chartered Accountants

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

Ibrahim Ahmed Albassam
Certified Public Accountant
License No. 337
Riyadh, Kingdom of Saudi Arabia
13 Dhul-Qi'dah 1447H
Corresponding to: 30 April 2026

SURE GLOBAL TECHNOLOGY COMPANY
(LISTED JOINT STOCK COMPANY)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025
(ALL AMOUNTS PRESENTED IN SAUDI RIYAL)

	Note	As of 31 December, 2025	As of 31 December, 2024 (Restated) (Note 35)	As of 1 January, 2024 (Restated) (Note 35)
ASSETS				
Non-current assets				
Property and equipment	6	**2,348,838**	2,119,899	2,185,101
Internally developed intangible assets	7	**16,689,835**	8,937,343	4,842,434
Right-of-use assets	8	**1,379,537**	1,208,377	746,059
Financial assets at fair value through other comprehensive income	9	**-**	187,500	187,500
Investment in associates	10	**5,863,839**	7,828,258	6,438,226
Total non-current assets		**26,282,049**	20,281,377	14,399,320
Current assets				
Trade receivables and contract assets	11	**126,025,970**	93,997,302	54,809,269
Prepaid expenses and other debit balances	12	**13,297,162**	11,759,657	13,898,050
Due from related parties	13	**273,534**	1,239,793	1,100,269
Cash and cash equivalents	14	**29,353,339**	62,773,939	65,630,070
Total current assets		**168,950,005**	169,770,691	135,437,658
TOTAL ASSETS		**195,232,054**	190,052,068	149,836,978
EQUITY AND LIABILITIES				
EQUITY				
Share capital	15	**76,946,250**	76,946,250	76,946,250
Treasury shares	16	**(14,836,294)**	(12,761,886)	-
-Statutory reserve	21	**-**	-	5,761,644
Foreign currency translation reserve		**(849,580)**	(1,067,066)	(1,067,066)
Retained earnings		**58,879,576**	52,605,898	27,105,594
TOTAL EQUITY		**120,139,952**	115,723,196	108,746,422
LIABILITIES				
Non-current liabilities				
Employees' defined benefits obligations	17	**10,540,969**	8,716,238	6,226,764
Lease liabilities – noncurrent portion	8	**1,344,493**	688,803	730,187
Total non-current liabilities		**11,885,462**	9,405,041	6,956,951
Current liabilities				
Trade payables		**32,248,678**	37,246,428	8,260,172
Accrued expenses and other credit balances	19	**20,304,377**	14,273,760	10,310,443
Contracts liabilities	18	**5,294,399**	8,351,917	11,893,520
Lease liabilities – current portion	8	**497,747**	828,834	237,286
Provision for zakat and income tax	20	**4,861,439**	4,222,892	3,432,184
Total current liabilities		**63,206,640**	64,923,831	34,133,605
TOTAL LIABILITIES		**75,092,102**	74,328,872	41,090,556
TOTAL EQUITY AND LIABILITIES		**195,232,054**	190,052,068	149,836,978

The accompanying notes (1) to (37) form an integral part of these consolidated financial statements

Chairman of Board of Directors | Chief Executive Officer and Managing Director | Finance Manager

SURE GLOBAL TECHNOLOGY COMPANY
(LISTED JOINT STOCK COMPANY)
CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025
(ALL AMOUNTS PRESENTED IN SAUDI RIYAL)

	Note	For the year ended 31 December 2025	2024
Revenues	23	**292,780,146**	246,619,049
Cost of revenues	24	**(243,001,140)**	(184,264,948)
Gross profit		**49,779,006**	62,354,101
General and administrative expenses	25	**(18,980,868)**	(17,762,662)
Selling and marketing expenses	26	**(5,414,448)**	(6,912,121)
Expected credit losses on trade receivables and contract assets	11	**(1,193,023)**	-
Operating profit		**24,190,667**	37,679,318
Finance costs	27	**(503,698)**	(317,748)
Other (expenses)/ income, net	28	**(139,127)**	843,936
Group's share of losses from investment in associates	10	**(2,025,346)**	(1,664,340)
Profit before zakat and income tax		**21,522,496**	36,541,166
Zakat and income tax expense	20	**(3,269,402)**	(3,140,781)
Net Profit for the year		**18,253,094**	33,400,385
Earnings per share:			
Basic and diluted earnings per share (Restated)	29	**2.43**	4.43
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Re-measurements of employees' defined benefits obligations	17	**(310,906)**	(2,105,158)
Unrealized loss on financial assets at FVOCI	11	**(187,500)**	-
Share of other comprehensive income (loss) from investment in associates	10	**60,927**	(14,629)
Items that are or maybe reclassified subsequently to profit or loss:			
Foreign currency translation differences		**217,486**	-
Total other comprehensive loss for the year		**(219,993)**	(2,119,787)
Total comprehensive income for the year		**18,033,101**	31,280,598

The accompanying notes (1) to (37) form an integral part of these consolidated financial statements

Chairman of Board of Directors	Chief Executive Officer and Managing Director	Finance Manager

SURE GLOBAL TECHNOLOGY COMPANY
(LISTED JOINT STOCK COMPANY)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(ALL AMOUNTS PRESENTED IN SAUDI RIYAL)

[	Share capital	Statutory reserve	Foreign currency translation reserve	Treasury shares	Retained earnings	Total equity
For the year ended 31 December 2024 (Restated):						
Balance as of 1 January 2024	76,946,250	5,761,644	-	-	31,761,707	114,469,601
Prior year Adjustments - investment in Sure Payments for Information Technology Company (Note 35-1)	-	-	-	-	(5,723,179)	(5,723,179)
Prior year Adjustments – Foreign currency translation difference (Note 35-2)	-	-	(1,067,066)	-	1,067,066	-
Balance as of 1 January 2024 after restatement	76,946,250	5,761,644	(1,067,066)	-	27,105,594	108,746,422
Profit for the year	-	-	-	-	33,400,385	33,400,385
other comprehensive loss for the year	-	-	-	-	(2,119,787)	(2,119,787)
Total comprehensive income for the year	-	-	-	-	31,280,598	31,280,598
Dividends (Note 22)	-	-	-	-	(11,541,938)	(11,541,938)
Additions on treasury shares (Note 16)	-	-	-	(12,761,886)	-	(12,761,886)
Profits from the sale of treasury shares	-	-	-	(4,300,181)	4,300,181	-
Transferred from statutory reserve to retained earnings (Note 21)	-	(5,761,644)	-	-	5,761,644	-
Balance as of 31 December 2024	76,946,250	-	(1,067,066)	(17,062,067)	56,906,079	115,723,196
Restatement for treasury shares for 2024 (Note 35-3)	-	-	-	4,300,181	(4,300,181)	-
Balance as of 31 December 2024 (After Restatement)	76,946,250	-	(1,067,066)	(12,761,886)	52,605,898	115,723,196
For the year ended 31 December 2025:						
Balance as of 1 January 2025 – after restatement	**76,946,250**	**-**	**(1,067,066)**	**(12,761,886)**	**52,605,898**	**115,723,196**
Profit for the year	-	-	-	-	**18,253,094**	**18,253,094**
Other comprehensive loss for the year	-	-	**217,486**	-	**(437,479)**	**(219,993)**
Total comprehensive income for the year	-	-	**217,486**	-	**17,815,615**	**18,033,101**
Additions on treasury shares (Note 16)	-	-	-	**(2,074,408)**	-	**(2,074,408)**
Dividends (Note 22)	-	-	-	-	**(11,541,937)**	**(11,541,937)**
Balance as of 31 December 2025	**76,946,250**	**-**	**(849,580)**	**(14,836,294)**	**58,879,576**	**120,139,952**

The accompanying notes (1) to (37) form an integral part of these consolidated financial statements

Chairman of Board of Directors

Chief Executive Officer
and Managing Director

Finance Manager

SURE GLOBAL TECHNOLOGY COMPANY
(LISTED JOINT STOCK COMPANY)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025
(ALL AMOUNTS PRESENTED IN SAUDI RIYAL)

	Note	2025	2024
OPERATING ACTIVITIES:			
Profit before zakat and income tax		**21,522,496**	36,541,166
Adjustments for non-cash items:			
Depreciation of property and equipment	6	**994,189**	896,124
Depreciation of right-of-use assets	8	**1,113,055**	1,003,775
Amortization of internally developed intangible assets	7	**1,359,287**	838,513
Group's share of results from investment in associates	10	**2,025,346**	1,664,340
Expected credit losses on trade receivables and contract assets	11	**1,193,023**	-
Current service cost related to employees' defined benefits obligations	17	**3,282,010**	2,369,878
Finance costs related to employees' defined benefits obligations	17	**419,239**	242,847
Finance costs related to lease liabilities	8	**84,459**	74,901
		31,993,104	43,631,544
Changes in working capital:			
Trade receivables and contract assets		**(33,221,691)**	(39,188,033)
Prepaid expenses and other debit balances		**(1,537,505)**	2,138,393
Due from related parties		**966,259**	(139,524)
Trade payables		**(4,997,750)**	28,986,256
Accrued expenses and other credit balances		**6,248,103**	3,963,317
Contracts liabilities		**(3,057,518)**	(3,541,603)
Net cash (used in) / generated from operations		**(3,606,998)**	35,850,350
Zakat and income tax paid	20	**(2,630,855)**	(2,350,073)
Employees' defined benefits obligations paid	17	**(2,187,424)**	(2,228,409)
Net cash flows (used in)/ generated from operating activities		**(8,425,277)**	31,271,868
INVESTING ACTIVITIES:			
Additions to property and equipment	6	**(1,223,128)**	(830,922)
Additions to internally developed intangible assets	7	**(9,111,779)**	(4,933,422)
Additions to investment in associates	10	**-**	(3,069,001)
Net cash used in investing activities		**(10,334,907)**	(8,833,345)
FINANCING ACTIVITIES:			
Lease liabilities paid	8	**(1,044,071)**	(990,830)
Additions to treasury shares	16	**(2,074,408)**	(12,761,886)
Dividends paid	22	**(11,541,937)**	(11,541,938)
Net cash used in financing activities		**(14,660,416)**	(25,294,654)
Net change in cash and cash equivalents		**(33,420,600)**	(2,856,131)
Cash and cash equivalents at the beginning of the year		**62,773,939**	65,630,070
Cash and cash equivalents at the end of the year	14	**29,353,339**	62,773,939
Non-cash transactions:			
Additions to right-of-use assets against lease liabilities	8	**1,284,215**	1,466,093
Disposal of right-of-use assets against lease liabilities	8	**(998,415)**	(944,933)
Unrealized losses on financial assets measured at fair value through other comprehensive income	9	**(187,500)**	-
Transferred from statutory reserve to retained earnings	21	**-**	5,761,644

The accompanying notes (1) to (37) form an integral part of these consolidated financial statements

Chairman of Board of Directors | Chief Executive Officer and Managing Director | Finance Manager

1- GROUP INFORMATION

Sure Global Technology Company (the "Company") is Listed Joint Stock Company registered in the Kingdom of Saudi Arabia under Commercial Registration No. 1010224037 and unified No. 7001512412 issued in Riyadh on Ramadan 16, 1427 corresponding to October 9, 2006.

The Company's registered address is P.O. 301334, Imam Saud Bin Abdulaziz Bin Muhammad Road - Riyadh - Kingdom of Saudi Arabia.

The Company's main activities are Installation of telecommunications equipment, Installation of mainframe, computers Wholesale of computers and their accessories including the sale of printers and their inks, Retail of computers and their accessories including printers and their inks, Systems analysis User interface and experience design Robotics technologies, Virtual and augmented reality technologies, Application development Artificial intelligence technologies, Cybersecurity Blockchain technologies, Big data technologies, data science and analysis Establishing the infrastructure for hosting websites on the network, data processing services and related activities Providing senior management consulting services, Designing and programming special software, Retail of security devices, Wholesale of security devices, Installation and maintenance of security devices, Providing virtual network operator services for the Internet of Things (IoT- VNO), Providing short messages services, Registration to provide cloud computing services, Providing management and monitoring services for telecommunications and information networks.

The consolidated financial statements include the Company's accounts and the branch set out below:

Commercial registration number	Commercial Name	City	Registration Date	Activity
1010691076	Takid Commercial Services Co.	Riyadh	Rajab 17,1442 H	installation of TV, satellites, computers and telecommunications networks

Also, the consolidated financial statements include the Company's accounts and its subsidiaries (together referred to as the "Group"). The below subsidiaries are limited liability companies registered in the Kingdom of Saudi Arabia and the Arab Republic of Egypt.

Subsidiary Name	Effective ownership percentage 31 December 2025	31 December 2024	Activity
Sure Innovative for Information technology Company - (KSA) *	**100%**	100%	Computer consulting experience activities and computer facilities Management.
SGT for Digital Solutions - (Egypt)	**100%**	100%	Characterization, analysis and design of software, databases and applications in all types.
Green City Training Institute Company**	**100%**	-	Provision of language education services, skills development, and vocational and sports training through training centers and online platforms.

* Sure Innovative for Information Technology Company has not practiced any activity since the date of its establishment Ramadan 9, 1440 (corresponding to May 14, 2019).
**The Green City Training Institute Company was established as a Limited Liability Company during August 2025. The share capital of the Company is SAR 25,000 which consists of 100 shares of SR 250 each. The whole share capital is owned by Sure Global Technology Company.

2- BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

2-1 Statement of compliance

The accompanying consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS's) that are endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncement issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

2-2 Basis of measurement

These consolidated financial statements have been prepared on a historical cost basis except where International Financial Reporting Standards requires the use of another measurement basis, as set out in material accounting policies information applied in Note (5). In addition, these consolidated financial statements are prepared using an accrual basis of accounting.

2- BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2-3 Functional and presentation currency

These consolidated financial statements are presented in Saudi Riyals, unless otherwise indicated. The Saudi Riyal is the functional currency and presentation currency of the Group.

2-4 Going concern

These consolidated financial statements have been prepared on a going concern basis. In assessing the going concern assumption, the management has considered the current and expected operational levels and available facilities to meet the requirements once due.

2-5 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Group at the reporting date.

Control is achieved when the Group:

- Has power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect its returns.

The Group reassesses 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 listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- The size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Group, other vote holders or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous stakeholders' meetings.

The process of consolidation financial statements of a subsidiary begins when the group gains control over the subsidiary and stops when the group loses control of the subsidiary. In particular, the revenues and expenses of a subsidiary acquired, disposed of or sold during the year are included in the consolidated statement of profit or loss and comprehensive income from the date the Group obtains control until the date that the Group ceases to control the subsidiary. A change in the ownership interest of a subsidiary, without a loss of control, is recorded in the statement of changes in equity. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

If the Company loses control over its subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interests and other components of equity, while any resultant gain or loss is recognized in the consolidated statement of profit or loss and comprehensive income. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group accounting policies. All intergroup assets and liabilities, equity, revenues, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2-6 Business combinations and goodwill

The acquisition method of accounting is used to account for the acquisition of subsidiaries. The cost of an acquisition is measured as the fair value of the asset given or liabilities incurred or assumed at the date of acquisition, plus costs directly attributable to the acquisition. The excess of the cost of acquisition over the fair value of the Group's share of the net identifiable assets acquired and liabilities assumed is recorded as goodwill. Goodwill is tested annually for impairment and carried at cost, net of impairment losses, if any. Acquisition-related costs are expensed as incurred and included in administrative expenses. When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquire.

Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date.

2- BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2-6 Business combinations and goodwill (CONTINUED)

All contingent consideration (except that which is classified as equity) is measured at fair value with the changes in fair value in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured as the excess of the cost of the acquisition over the fair value of the Group's share of the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed, and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in the consolidated statement of profit or loss and comprehensive income as a bargain purchase gain. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units ("CGUs") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

Where goodwill has been allocated to a CGU and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in these circumstances is measured based on the relative values of the disposed operation and the portion of the CGU retained.

3- ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses and assets and liabilities. Actual results may differ from these estimates. Estimates and assumptions are constantly reviewed. Adjustments to accounting estimates are included in the year in which the estimates are applied and in subsequent years affected by the adjustment.

Below are the basic assumptions related to the future and other main sources of uncertainty in estimates at the date of preparing the consolidated financial statements, which have a significant impact that leads to a material adjustment to the book value of assets and liabilities during the next financial year. The group made assumptions and estimates based on the indicators available at the date of preparing the consolidated financial statements. However, existing circumstances and assumptions regarding future developments may change as a result of changes in the market or circumstances outside the Group's control.

Employees' defined benefit obligations

The measurement of the employees' defined benefit obligation for end-of-service benefits involves significant estimation uncertainty and is determined using actuarial valuations. These valuations require assumptions such as discount rates, expected salary increases, and employee turnover, which may differ from actual outcomes.

Due to the long-term nature of the obligation, it is highly sensitive to changes in these assumptions, particularly discount rate and salary growth. All assumptions are reviewed at each reporting date.

Discounted rental payments

The Group's management uses estimates in determining the additional borrowing rate in calculating the present value of the minimum lease payments, as well as the expected lease term in the case of extension options.

Impairment in the value of trade receivables and contract assets

The measurement of expected credit losses on trade receivables and contract assets requires significant judgment, particularly in determining appropriate loss rates and forward-looking adjustments.

The Group uses a provision matrix based on historical default rates, adjusted for current and expected economic conditions. Given that a significant portion of the Group's customers relates to the government sector, management applies judgment in assessing the impact of delayed collections versus actual credit risk.

Expected credit losses are sensitive to changes in assumptions relating to customer payment behavior and economic conditions, and actual outcomes may differ from these estimates.

3- ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)

Going concern

The management of the Group has assessed the Group's ability to continue as a going concern and concluded that the Group has sufficient resources to continue its business in the foreseeable future. In addition, the management does not have any material doubts about the Group's ability to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

Uncertain zakat and tax positions

The current zakat and income tax due to the Group relates to management's assessment of the amount of zakat and income tax due on the open zakat and tax assessments, as the Group must still agree with the Zakat, Tax and Customs Authority and other authorities in the country in which the foreign subsidiaries were established on the amounts of the final obligations. Due to the uncertainty associated with these zakat and tax items, it is possible that the final result will differ significantly when the final assessment is issued by the Zakat, Tax and Customs Authority or other authorities in future periods.

4- NEW AMENDED STANDARDS AND INTERPRETATIONS:

4-1 Standards and amendments effective in the current period:

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the amendment	Management assessment
IAS 21	Lack of Exchangeability	1 January 2025	The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not. The amendments introduce new disclosures to help financial statement users assess the impact of using an estimated exchange rate.	Management has assessed the adoption of these amendments and concluded that they did not have a material impact on the Company's financial position, financial performance, or cash flows for the current reporting period

4-2 Standards and amendments issued but not yet effective

The following standards and amendments have been issued but are not yet effective for the reporting period ended 31 December 2025, and have not been early adopted by the Company:

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the amendment	Management assessment
IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1 January 2026	The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7	Management has performed a preliminary assessment and does not expect the adoption of these amendments to have a material impact on the Company's financial statements, as the Company's financial instruments and settlement arrangements are not expected to be significantly affected.

4- NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED):

4-2 Standards and amendments issued but not yet effective (Continued):

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the amendment	Management assessment
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026	These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7.	Based on the nature of the Company's operations and contractual arrangements, management does not expect these amendments to have a material impact on the Company's financial statements upon initial application.
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027	IFRS 18 replaces IAS 1 and establishes a new framework for the presentation and disclosure of financial statements. The standard introduces new categories for income and expenses (operating, investing and financing) and requires presentation of new subtotals, including operating profit or loss and profit or loss before financing and income taxes. It also enhances guidance on aggregation and disaggregation, introduces disclosure requirements for management-defined performance measures, and removes classification options for interest and dividends in the statement of cash flows.	Management is currently assessing the impact of IFRS 18. While the standard is expected to result in changes to presentation and disclosures, it is not expected to have a material impact on the recognition or measurement of the Company's assets, liabilities, income or expenses.
IFRS 19	Subsidiaries without Public Accountability	1 January 2027	IFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply full IFRS recognition and measurement principles. The standard affects disclosure requirements only and does not impact recognition or measurement.	Management will assess the applicability of IFRS 19 at the date of adoption. The standard is expected to affect disclosure requirements only and is not expected to have a material impact on the Company's financial position, financial performance or cash flows.

5- MATERIAL ACCOUNTING POLICIES INFORMATION

The following is a summary of material accounting policies information applied by Group in preparing these consolidated financial statements:

Current / Non-current assets and liabilities Classification

The Group presents assets and liabilities in the consolidated statement of financial position based on current/non-current classification.

An asset is classified as current when it is:

- expected to be realized or intended to sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within twelve months after the date of the consolidated statement of financial position; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months from the date of the consolidated statement of financial position.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within 12 months after the date of the consolidated statement of financial position.; or
- A liability is classified as current when the Group does not have a right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current liabilities.

Fair Value Measurement

The Group measures financial instruments, such as financial derivatives, at fair value at each consolidated statement of financial position date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits from the asset's highest and best use or by selling it to another market participant that would utilize the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy. This is 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.

For assets and liabilities that are recognized in the consolidated financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each financial year.

Property and equipment

Property and equipment are recorded at cost less accumulated depreciation and/or accumulated impairment losses, if any. Land and projects under construction are not depreciated. The cost includes the cost of the replaced portion of property and equipment. When significant parts of property and equipment are replaced at certain intervals, the Group recognizes those parts as individual assets with a finite useful life and depreciation. All other repair and maintenance costs are recognized in the consolidated statement of profit or loss and comprehensive income when incurred.

5- MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Property and equipment (Continued)

Depreciation is calculated using the straight-line method based on the estimated useful life of the assets at the following annual depreciation rates:

Item	Useful life (Depreciation rate)
Furniture and fixtures	10%
Computer devices	20%
Electrical devices	25%
Leasehold improvement	25% or lease contract, whichever is earlier

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statement of profit or loss and other comprehensive income in the period when the asset is derecognized.

The residual value and useful life and depreciation methods of property and equipment are reviewed at the end of each financial year and adjustments are made on a future basis, if required.

Intangible assets

Purchased intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Internally developed intangible assets

Internally developed computer software is recognized as an intangible asset only when the Group can demonstrate all of the following:

1. The technical feasibility of completing the software so that it will be available for use or sale;
2. The intention of management to complete the software and use or sell it;
3. The ability of the Group to use or sell the software;
4. How the software will generate probable future economic benefits;
5. The availability of adequate technical, financial, and other resources to complete the development and to use or sell the software; and
6. The ability to reliably measure the expenditure attributable to the software during its development phase.

Expenditure incurred during the research phase is recognized as an expense in the statement of profit or loss as incurred. Development costs are capitalized only when the above criteria are met. Capitalized costs include directly attributable employee costs and other costs directly related to preparing the software for its intended use.

Capitalized software is amortized using the straight-line method over its estimated useful life, commencing from the date it is available for use. Such assets are stated at cost less accumulated amortization and any impairment losses, if any.

Intangible assets are classified as having either finite or indefinite useful lives. Intangible assets with finite useful lives are amortized over their estimated useful lives and are reviewed for impairment whenever there is an indication that the asset may be impaired. The amortization period and method for intangible assets with finite useful lives are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively as changes in accounting estimates. Amortization expense on intangible assets with finite useful lives is recognized in the consolidated statement of profit or loss under general and administrative expenses.

Amortization is calculated from the date the when the intangible assets are available for its intended use. It is calculated on a straight-line basis over the useful life of the asset as follows:

Item	Useful life (in years)
Computer programs	10

The useful life of intangible assets with an indefinite useful life is reviewed annually to determine whether the assessment of indefinite useful life continues to be supportable. If not, the classification is changed prospectively from an indefinite useful life to a finite useful life.

Intangible assets are derecognized upon disposal (i.e., on the date control is transferred to the receiving party) or when no future economic benefits are expected from their use or disposal. Any gains or losses arising from the derecognition of an asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) are recognized in the consolidated statement of profit or loss and comprehensive income.

5- MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Leases

The determination of whether an agreement constitutes or contains a lease depends on the substance of the agreement at its inception date. The agreement represents or includes a lease if its fulfillment depends on the use of a specific asset or assets, or that the agreement grants the right to use a specific asset or assets even if this right is not expressly stated in the contract.

- **Group as a lessee**

The lease is recognized as a right-of-use asset with its corresponding obligations on the date that the leased asset is ready for use by the Group. Each lease payment is allocated between the obligation and the financing cost. The finance cost is recognized in the consolidated statement of profit or loss and comprehensive income over the lease term. Right-of-use assets are depreciated over the useful life of the asset and the lease term, whichever is shorter, and on a straight-line basis.

Lease liabilities are initially measured at the present value of lease payments not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate

Right-of-use assets are initially measured at cost and consist of the following:
- The initial measurement amount of the lease obligation,
- Any lease payments made on or before the lease commencement date minus any lease incentives received,
- Any initial direct costs, and
- Recovery costs, when applicable.

- **Lease liability measurement**

On the inception date of the lease, the Group records the lease obligations measured at the present value of the lease payments made over the term of the lease. Lease payments include fixed payments (including substantially fixed payments) less any lease incentives receivable and variable rent payments based on an index or rate, and amounts expected to be paid under residual value guarantees.

- **Short-term leases and low-value asset contracts**

Short-term leases are contracts with a lease term of 12 months or less. Low value assets are items that do not meet the Group's capitalization limits and are not material to the Group's consolidated financial statement . Payments for short-term lease contracts and lease contracts with low value assets are recognized on a straight-line basis in the consolidated statement of profit or loss and comprehensive income.

Impairment of non- financial assets

The Group assesses at the date of preparing the consolidated financial statements whether there is an indication that the value of an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. The recoverable amount of an asset is the fair value of the asset or cash-generating unit (CGU) less cost of disposal or the value in use of the asset, which is higher. It is specified for a single asset unless the asset generates cash flows that are not significant independent of the flows generated by other assets or group of assets and the carrying amount of an asset or cash-generating unit exceeds (CGU) its recoverable amount, the value of the asset must be decreased to its recoverable amount. In determining value in use, the future cash flows deducted to their present value using a pre-tax discount rate that reflects market assessments of the time value of money and the risks related to the asset.

In determining fair value less costs to sell, new market transactions are considered, when available, or an appropriate valuation model is used. These values are verified by comparing them with the valuation multiples and the prices of the listed shares of the subsidiaries offered for public trading or through any other fair value indicators.

In calculating impairment, the Group relies on detailed budgets and discretionary accounts that are prepared separately for each cash-generating unit (CGU) of the Group to which the individual assets are allocated. These detailed budgets and discretionary accounts usually cover five years. To cover longer periods, a long-term growth rate is calculated and applied to the project's future cash flows after the fifth year.

Impairment losses from continuing operations are recognized in the consolidated statement of profit or loss and comprehensive income within the expenses appropriate to the function of the assets that have impaired.

An assessment is made at each reporting date to determine whether there is any indication that previously recognized impairment losses for non-financial assets, other than goodwill, no longer exist or have decreased. The reversal of the impairment loss is recognized in the consolidated statement of profit or loss and comprehensive income.

5- MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Investments in associates

An associate is an entity over which the Group has no control or joint control, but over which it has significant influence over the financial and operating policy decisions of the investee. Significant influence is the power to participate in, but not control or jointly control, the financial and operating policy decisions of the investee.

Indicators of significant influence include, but are not limited to, holding voting rights, participation in policy-making processes, representation on the board of directors or equivalent governing body, material transactions between the Group and the investee, interchange of managerial personnel, or provision of essential technical information.

Investments in associates are accounted for in the consolidated financial statements using the equity method. The investment is initially recognized at cost and is subsequently adjusted to reflect the Group's share of the profit or loss of the investee after the acquisition date. The carrying amount of the investment is also adjusted for dividends received from the associate.

Where the Group's share of losses of an associate exceeds its interest in the associate, the carrying amount of the investment is reduced to nil, and recognition of further losses is discontinued, except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

Unrealized gains and losses arising from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associate.

Upon acquisition of an investment in an associate, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognized as goodwill and included in the carrying amount of the investment.

Where the Group's share of the net fair value of the identifiable assets and liabilities exceeds the cost of the investment, the Group reassesses the identification and measurement of the acquiree's assets and liabilities, and any remaining excess is recognized immediately in profit or loss for the period.

The Group's share of the associate's profit or loss after acquisition is adjusted to reflect any fair value adjustments made at the acquisition date to the associate's identifiable assets and liabilities, including related depreciation or amortization.

The Group discontinues the use of the equity method from the date the investment ceases to be an associate or is classified as held for sale.

When the Group's ownership interest in an associate is reduced but significant influence is retained, the Group reclassifies to profit or loss any portion of gains or losses previously recognized in other comprehensive income to the extent that such gains or losses relate to the disposal of the related assets or liabilities.

Financial assets

Initial recognition and measurement

Financial assets are classified on initial recognition as being subsequently measured at amortized cost, at fair value through other comprehensive income, or at fair value through profit or loss.
All financial assets are recognized on initial recognition at fair value plus transaction costs, unless the financial assets are recorded at fair value through profit or loss.

Subsequent measurement

The measurement of financial assets depends on their classification, as described below:

Financial Assets at Amortized Cost

After initial measurement, those financial assets are measured at amortized cost using the effective interest rate method and are subject to impairment. Gains or losses are recognized in the consolidated statement of profit or loss and comprehensive income when the asset is disposed of, or modifications are made, or impairment on value. Financial assets at amortized cost in the Group consist of cash and cash equivalents, trade receivables and contract assets.

Financial assets at fair value through other comprehensive income

Equity investments designated at fair value through other comprehensive income are measured at fair value, with changes recognized in other comprehensive income and not reclassified to profit or loss on disposal.

5- MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Financial assets (Continued)

Derecognition of financial asset

Financial asset is derecognized only when:

- Contractual rights in the cash flows of a financial asset expire; or
- The Group has transferred its rights to receive cash flows from the asset or has committed to pay the cash flows in full without delay to a third party through a "transfer" agreement, and whether (a) the Group has transferred substantially all the risks and rewards of the asset or (b) the Group has neither transferred nor retained a substantially all the risks and rewards of the asset, but it has transferred its right to control it.

If the Group has transferred its rights to receive cash flows from an asset or has entered into a transfer agreement, it assesses to what extent it retains the risks and rewards associated with the asset.
An asset is recognized to the extent that the Group's relationship with it continues if it has neither transferred nor retained all the risks and benefits associated with the asset nor transferred its right to control it.
In that case, the Group also recognize the liabilities related to that assets. The transferred asset related liabilities are measured on a basis that reflects the rights and obligations that the Group has recognized.
Continuing relationship that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount that the Group can be required to repay.

Impairment in the value of financial assets

The Group recognizes an allowance for expected credit losses on financial assets measured at amortized cost in accordance with IFRS 9 Financial Instruments.
For trade receivables and contract assets, the Group applies the simplified approach and measures expected credit losses based on lifetime expected losses using a provision matrix. The matrix is based on historical credit loss experience and adjusted for forward-looking information.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified on initial recognition, as financial liabilities at fair value through profit or loss, or loans and payables, or as financial derivatives that are used as hedging instruments for covering risks.
All financial liabilities are initially recognized at fair value and in the case of loans, payables and account payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

Loans and advances

After initial recognition, loans and advances are measured at amortized cost using the effective interest rate method. The gain or loss is recognized in the consolidated statement of profit or loss and comprehensive income when the obligations are derecognized, as well as through the process of amortizing the effective interest rate.

Derecognition of financial liabilities

Financial obligations are derecognized when the obligation is paid, canceled or the obligation under the contract expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated financial statements, when the Group has a legally enforceable right to offset the recognized amounts and the Group intends either to settle on net basis, or to realize the assets and to settle the liabilities simultaneously.

Prepaid expenses and other debit balances

Prepaid expenses and other debit balances are recognized with the amounts paid to the service providers against services that will be received in the future, or amounts paid to external parties and will be refunded in the future.

Transactions with related parties

Transactions with related parties represent transfer of resources, services, or obligations between related parties. Terms and conditions related to related party transactions are approved by management.

Default definition for expected credit losses

A financial asset is considered in default when it is more than 360 days past due, or earlier where there is objective evidence that the counterparty is unlikely to pay its obligations.

Rebuttal assessment for expected credit losses

Receivables are predominantly due from government and government entities with no history of default. Delays beyond due dates are generally administrative rather than indicative of credit deterioration. Accordingly, amounts past due do not automatically indicate default, and expected credit losses are assessed as not material based on historical experience and current conditions.

5- MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Trade receivables

Accounts receivable represent the Group's right to the unconditional consideration amount (i.e., the maturity of the consideration depends on the passage of time). See the accounting policy for financial assets.

Contracts assets and liabilities

When either party to the contract has performed, the entity is required to display the contract in the consolidated statement of financial position as contract assets or contract liabilities based on the relationship between the entity's performance and the customer's payment. Contract assets represent the entity's right to compensation for services transferred by the entity to the customer. Contract liabilities represent the entity's obligation to transfer the services to the customer, for which the entity received compensation (or is due) from the customer.

Cash and cash equivalents

Cash and bank equivalents in the consolidated statement of financial position comprise of cash at banks and cash held by Market Maker.

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the consolidated statement of profit or loss and comprehensive income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Foreign currencies – Transactions and balances

The functional currency of the Group is Saudi Riyal (SAR). Transactions in foreign currencies are translated into the functional currency at exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing exchange rate at the reporting date, with resulting exchange differences recognized in the consolidated statement of profit or loss.

For consolidation purposes, the financial statements of the Group's foreign subsidiary, SGT Digital solutions Company, whose functional currency is Egyptian Pound (EGP), are translated into the Group's presentation currency (SAR). Assets and liabilities are translated at the closing exchange rate at the reporting date, while income and expenses are translated at average exchange rates for the period, unless exchange rates fluctuate significantly.

Exchange differences arising on translation of the foreign operation are recognized in other comprehensive income and accumulated in equity under the foreign currency translation reserve, in accordance with IAS 21. These differences are reclassified to profit or loss upon disposal of the foreign operation.

Employees' defined benefits obligation

The employees benefit obligations were measured using the projected unit credit method.

Remeasurement, which consists of actuarial gains and losses, is recognized immediately in the consolidated statement of financial position and in retained earnings through other comprehensive income in the period in which it occurs. Remeasurement is not reclassified to the consolidated statement of profit or loss and comprehensive income in subsequent periods.

End of service payments are based primarily on employees' final salaries, allowances and cumulative years of service, as described in the Saudi Arabian Labor Law.

Trade payables

These amounts represent liabilities related to goods and services provided to the Group before the end of the financial year that have not been paid, and are considered unsecured. Trade payables are presented as current liabilities unless payment is not due within 12 months after the consolidated statement of financial position date, and are initially recognized at their fair value and subsequently measured at amortized cost using the effective interest method.

Accrued expenses and other credit balances

Accrued expenses and other credit balances are obligations to pay for goods or services that have been received or provided, whether submitting bills or formally agreed upon with the supplier or not.

5- MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Zakat provision

Zakat provision is calculated in accordance with the regulations of the Zakat, tax and customs authority (ZATCA). The zakat provision is recorded at the end of the financial year within the items of consolidated statement of profit or loss and comprehensive income, and the differences resulting from the final assessment are recognized within the same item in the year in which the zakat assessment is approved.

Provision for income tax due

Foreign subsidiaries are subject to tax regulations in the country in which that company was established, and the amount of income tax due is charged to the statement of comprehensive income in that foreign subsidiary.

Value added tax

Revenues, expenses and assets are recognized net of the amount of value added tax, except:

- Where the value added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the value added tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- Trade receivables and trade payables are stated with the amount of value added tax included. The net amount of value added tax recoverable from, or payable to, the taxation authority is included as part of other account receivables or other account payables in the consolidated statement of financial position.

Revenue recognition

Primarily revenue is generated from contracts with customers. The Group records its revenues according to the following sequence:

- Determine the contract with the client.
- Determining performance obligations in the contract.
- Determine the contract price.
- Allocating the contract price to the performance obligations.
- Recording revenue when fulfilling performance obligations

The Group fulfills the performance obligation and recognizes revenues over time period if one of the following criteria is identified:

A. The Group's performance obligation is not an asset that has an alternative use to the Group, and the Group has the right to collect the amount for performance completed to date.

B. The group's performance obligation results in the creation or improvement of an asset that the customer controls as a created or improved asset.

C. The customer simultaneously receives and consumes the benefits provided by the group's performance when the group performs its work.

For performance obligations where none of the above conditions are met, revenue is recognized in the time period in which the performance obligation is satisfied.

Infrastructure revenues

The Group provides infrastructure services, which include the sale of licenses and devices. Revenues are recognized at a certain point in time when the customer gains control over the licenses and devices, and it is likely that the compensation due will be recovered. The related costs and the probability of recovering the licenses and devices can be estimated reliably, and there is no longer any ongoing interference. From the group regarding licenses and equipment and the amount of revenue can be measured reliably. Revenue is measured net of returns, trade discounts and quantity discounts.

Managed services revenue

The Group offers managed services contracts to its clients. Which generally extends over several years. Revenues from managed services contracts include the provision of manpower to maintain the customer's IT infrastructure and the provision of information technology and related consumables to operate and maintain the customer's IT infrastructure during the term of the contract. Managed services revenues are recognized over a period of time during the contract term as the services are provided.

Digital services revenue

The group provides digital services contracts to its clients. Which generally extends over several years. digital services revenues are recognized over a period of time during the contract term when the services are provided.

Product revenue

The group provides software sales services. Revenue from products is recognized over a period of time during the contract term.

Training revenue

The group provides training services.

5- MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Other revenues
Other income is recognized when due.

Expenses
Selling and marketing expenses mainly represent the costs incurred in marketing and selling the company's products and services. Other expenses are classified as general and administrative expenses. General and administrative expenses include direct and indirect expenses that are not directly related to revenue costs in accordance with generally accepted accounting standards. Expenses are distributed, if necessary, between general and administrative expenses and revenue costs on a fixed basis.

Bidding and mobilization costs
Bidding costs incurred in trying to obtain a contract are expensed as incurred. The Group capitalizes incremental costs incurred after being named a preferred bidder or receiving formal notification of the intention to appoint if such costs are expected to be recovered from contract cashflows.

Borrowing costs
All borrowing costs are recognized as an expense in the consolidated statement of profit or loss and comprehensive income in the year in which they are incurred.

Segment information
The specific operating segments of the Group are identified based on internal reports, which are regularly reviewed by the Group's main decision makers (chief operating decision maker) for the purpose of resource allocation among segments and performance assessment.

Earnings per share
The Group presents basic and diluted earnings per share, if any. Basic earnings or loss per share are calculated by dividing the net profit or loss for the year by the weighted average number of shares outstanding during the year, and diluted earnings per share, if any, are determined. By adjusting the net profit or loss and the weighted average number of common shares outstanding, which is Restated according to the shares held.

Treasury shares
Treasury shares (equity instruments repurchased by the Company) are recognized at cost and are deducted directly from equity. Upon subsequent reissue or sale of such shares, any difference between the sale proceeds and cost is recognized within equity (retained earnings). No gains or losses arising from these transactions are recognized in the consolidated statement of profit or loss and other comprehensive income.

Dividends
The Group recognizes the obligation to pay dividends to shareholders of the company when the distribution is approved and the distribution is no longer dependent on the Group's discretion. In accordance with the provisions of the Companies Law and the company's bylaws, dividends are approved upon approval by shareholders, and the corresponding amount is recorded directly in equity.

Contingent Liabilities
Contingent liabilities are disclosed when the Group has a potential liability as a result of past events, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events that are not entirely under the control of the Group; or the Group has a present legal or implied obligation arising from past events, Contingent liabilities are not recognized in the consolidated financial statements but are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

Subsequent events
Events after the reporting period that provide evidence of conditions existing at the end of the reporting period are reflected in the consolidated financial statements. Events after the reporting period that are indicative of conditions that arose after the reporting period are disclosed when material.

Common Control Transactions

Common control transactions (acquisitions and disposals of subsidiaries and associates under the same ultimate control) are accounted for using the predecessor method.

On acquisition, assets, liabilities or investments are recognized at existing carrying amounts with no goodwill. Any difference between consideration and net assets is recorded in equity.

On disposal, no gain or loss is recognized in profit or loss; any difference is recorded in equity.

6- PROPERTY AND EQUIPMENT

	(Saudi Riyal)				
	Furniture and fixtures	**Computer devices**	**Electrical devices**	**Leasehold improvement**	**Total**
Cost					
As of January 1, 2024	1,099,246	3,865,110	647,513	2,823,370	8,435,239
Additions	61,989	412,001	99,301	257,631	830,922
As of 31 December 2024	1,161,235	4,277,111	746,814	3,081,001	9,266,161
Additions	**59,415**	**585,286**	**90,969**	**487,458**	**1,223,128**
As of 31 December 2025	**1,220,650**	**4,862,397**	**837,783**	**3,568,459**	**10,489,289**
Accumulated depreciation					
As of January 1, 2024	932,983	2,816,278	484,346	2,016,531	6,250,138
Deprecation charged for the year (Note 25)	28,127	408,537	72,131	387,329	896,124
As of 31 December 2024	961,110	3,224,815	556,477	2,403,860	7,146,262
Deprecation charged for the year (Note 25)	**36,126**	**444,426**	**87,470**	**426,167**	**994,189**
As of 31 December 2025	**997,236**	**3,669,241**	**643,947**	**2,830,027**	**8,140,451**
Net book value					
As of 31 December 2025	**223,414**	**1,193,156**	**193,836**	**738,432**	**2,348,838**
As of 31 December 2024	200,125	1,052,296	190,337	677,141	2,119,899

7- INTERNALLY DEVEOLPED INTANGIBLE ASSETS

	(Saudi Riyal)		
	Computer programs	**Programs under Development**	**Total**
Cost			
As of January 1, 2024	6,339,809	-	6,339,809
Additions	3,960,602	972,820	4,933,422
As of 31 December 2024	10,300,411	972,820	11,273,231
Additions	**6,664,847**	**2,446,932**	**9,111,779**
As of 31 December 2025	**16,965,258**	**3,419,752**	**20,385,010**
Accumulated Amortization:			
As of January 1, 2024	1,497,375	-	1,497,375
Amortization charged for the year (Note 24)	838,513	-	838,513
As of 31 December 2024	2,335,888	-	2,335,888
Amortization charged for the year (Note 24)	**1,359,287**	**-**	**1,359,287**
As of 31 December 2025	**3,695,175**	**-**	**3,695,175**
Net book value			
As of 31 December 2025	**13,270,083**	**3,419,752**	**16,689,835**
As of 31 December 2024	7,964,523	972,820	8,937,343

Internally developed intangible assets comprise capitalized software development costs. Research costs are expensed as incurred, while development costs are capitalized when the criteria are met. Capitalized software is amortized on a straight-line basis over a useful life of 10 years from the date it is available for use.

Intangible assets under development are not yet available for use and are not amortized.

These assets are tested annually for impairment in accordance with IAS 36 Impairment of Assets. There were no disposals during the year. There were no transfers from assets under development during the year.

8- RIGHT OF USE ASSETS AND LEASE LIABILITIES

RIGHT OF USE ASSETS

	(Saudi Riyal)	
	2025	2024
Balance at the beginning of the year	**3,065,493**	2,544,333
Additions	**1,284,215**	1,466,093
Disposals	**(998,415)**	(944,933)
Balance at the end of the year	**3,351,293**	3,065,493
Accumulated depreciation:		
Balance at the beginning of the year	**1,857,116**	1,798,274
Depreciation charged for the year (Note 25)	**1,113,055**	1,003,775
Disposals	**(998,415)**	(944,933)
Balance at the end of the year	**1,971,756**	1,857,116
Net book value as of end of the year	**1,379,537**	1,208,377

8- RIGHT OF USE ASSETS AND LEASE LIABILITIES (CONTINUED)

Lease liabilities

	(Saudi Riyal)	
	2025	2024
Balance at the beginning of the year	**1,517,637**	967,473
Additions	**1,284,215**	1,466,093
Finance costs (Note 27)	**84,459**	74,901
Rent payments	**(1,044,071)**	(990,830)
Balance at the end of the year	**1,842,240**	1,517,637
Less: current portion	**497,747**	828,834
Non-Current portion	**1,344,493**	688,803

The Group's leases primarily relate to office premises with lease terms ranging from 2 to 7 years. The weighted average incremental borrowing rate applied during the year was 6%. The Group does not have material variable lease payments. There's no short-term and low-value leases. The maturity analysis of lease liabilities is disclosed in Note (32).

9- FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

An investment in financial assets at fair value through other comprehensive income consists of an investment in the shares of Haseel Holding Company Limited (a foreign limited liability Company) at a percentage of 1%.

The movement on investment in financial assets at fair value through other comprehensive income for the year was as follows:

	(Saudi Riyal)	
	2025	2024
Balance at the beginning of the year	**187,500**	187,500
Deduct: Unrealized losses on financial assets at fair value through other comprehensive income	**(187,500)**	-
Balance at the end of the year	**-**	187,500

Based on the Board of Directors meeting held during 2025, the Board approved the recognition of the impairment losses on the investment in Haseel Holding Limited (a foreign limited liability company), based on management's assessment of limited communication with the company.
During the year, the fair value of the investment was assessed to be nil (2024: SAR 187,500), and a fair value loss of SAR 187,500 was recognized in other comprehensive income.

10- INVESTMENT IN ASSOCIATES

The details of investment in associate companies are as following:

		(Saudi Riyal)	
	Ownership	**2025**	2024 (Restated) (Note 35-1)
Sure Payments for Information Technology (KSA)	**20.46%**	**5,305,828**	7,220,517
Al-Fandaqah Information Technology (KSA)	**20%**	**558,011**	607,741
		5,863,839	7,828,258

The movement of investment in associate companies during the year is as follows:

	(Saudi Riyal)	
	2025	2024 (Restated) (Note 35-1)
Balance as of the beginning of the year	**7,828,258**	6,438,226
Additions	**-**	3,069,001
Share in results of associates	**(2,025,346)**	(1,664,340)
Share from other comprehensive income (other comprehensive losses)	**60,927**	(14,629)
	5,863,839	7,828,258

10- INVESTMENT IN ASSOCIATES (CONTINUED)

The tables below provide summary financial information for the statement of financial position of the associates:

	(Saudi Riyal)	
As of 31 December 2025	**Sure Payments Information Technology Company**	**Al-Fandaqah Information Technology Company**
Total current assets	**27,099,234**	**901,817**
Total non-current assets	**13,114,873**	**2,394,654**
Total current liabilities	**(12,994,565)**	**(444,535)**
Total non-current liabilities	**(1,286,854)**	**(61,883)**
	25,932,688	**2,790,053**

	(Saudi Riyal)	
As of 31 December 2024	**Sure Payments Information Technology Company**	**Al-Fandaqah Information Technology Company**
Total current assets	**36,293,583**	6,136,006
Total non-current assets	**13,934,516**	3,255,786
Total current liabilities	**(13,736,374)**	(6,309,570)
Total non-current liabilities	**(1,190,850)**	(43,502)
	35,300,875	3,038,720

The tables below provide summary financial information for the statement of profit or loss and comprehensive income of the associates:

	(Saudi Riyal)	
As of 31 December 2025	**Sure Payments Information Technology Company**	**Al-Fandaqah Information Technology Company**
Revenues	**39,605,605**	**1,998,500**
(Loss) for the year	**(9,655,971)**	**(248,668)**
Group share of results	**(1,975,612)**	**(49,734)**
Total other comprehensive income for the year	**297,784**	**-**
Group share of the other comprehensive income for the year	**60,927**	**-**

	(Saudi Riyal)	
As of 31 December 2024	Sure Payments Information Technology Company	Al-Fandaqah Information Technology Company
Revenues	**43,514,232**	1,148,193
(Loss)/ Profit for the year	**(8,611,815)**	888,824
Group share of results	**(1,761,977)**	177,765
Other adjustments	**-**	(80,128)
Group share of results	**(1,761,977)**	97,637
Total other comprehensive loss for the year	**(71,500)**	-
Group share of the other comprehensive loss for the year	**(14,629)**	-

The Group accounts for its investments in associates using the equity method in accordance with IAS 28 Investments in Associates and Joint Ventures. The Group has significant influence over these entities due to its ownership interest and representation on the board of directors. The carrying amounts of the investments approximate the Group's share in the net assets of the associates, and no goodwill has been recognized.
Management has assessed the investments for impairment in accordance with IAS 36 Impairment of Assets and concluded that no impairment is required. No dividends were received from associates during the year.

11- TRADE RECEIVABLES AND CONTRACT ASSETS

	(Saudi Riyal)	
	2025	2024
Trade receivables	**76,528,836**	48,377,632
Contract assets *	**58,662,928**	53,592,441
	135,191,764	101,970,073
Expected credit losses	**(9,165,794)**	(7,972,771)
Net	**126,025,970**	93,997,302

* Contract assets represent the value of work carried out by the group during the year and were not invoiced to customers as of the date of preparing the consolidated financial statements.

The movement in expected credit losses during the year is as follows:

	(Saudi Riyal)	
	2025	2024
Balance as of the beginning of the year	**7,972,771**	7,972,771
Addition during the year	**1,193,023**	-
Balance as of the end of the year	**9,165,794**	7,972,771

12- PREPAID EXPENSES AND OTHER DEBIT BALANCES

	(Saudi Riyal)	
	2025	2024
Deposits against letters of guarantee (Note 34)	**8,369,496**	7,048,409
Prepaid expenses	**4,399,850**	4,413,349
Staff receivables	**6,617**	14,942
Advanced payments to suppliers	**425,574**	-
Others	**95,625**	282,957
Total	**13,297,162**	11,759,657

Prepayments and other receivables include amounts placed with banks as margin for letters of guarantee (representing partial coverage in accordance with banking agreements), prepaid expenses, advances to suppliers, and other receivables. These amounts are restricted and are recoverable upon expiry or settlement of the related guarantees.

13- RELATED PARTIES BALANCES AND TRANSACTIONS

Related parties represent major shareholders, subsidiaries, members of the Group's Board of Directors, senior executive management, and companies in which they are major owners. The prices and terms of these transactions are approved by the Group's management. The following are the nature of the transactions reflected in the consolidated statement of financial position during the year:

Related party	**Nature of the transaction**
Sure Payments for Information Technology Company	Associate
Al-Fandaqah Information Technology Company	Associate

The following is a summary of the transactions that took place with related parties during the year ended in:

		(Saudi Riyal)	
Related party name	**Nature of the transaction**	**2025**	2024
Sure Payments for Information	Investment	-	3,069,001
Technology Company	Expenses paid on behalf	**33,741**	-
Al-Fandaqah Information	Collection	**(1,000,000)**	-
Technology Company	Expenses paid on behalf	-	139,524

The balance of due from related party consists of the following:

	(Saudi Riyal)	
	2025	2024
Al-Fandaqah Information Technology Company	**239,793**	1,239,793
Sure Payments for Information Technology Company	**33,741**	-
	273,534	1,239,793

13- RELATED PARTIES BALANCES AND TRANSACTIONS (CONTINUED)

Transactions of executive management compensation personnel:

The compensation of the executive management staff of the Group is salaries, non-cash benefits and contributions to long-term employment benefits. The compensation and remuneration of senior executive management employees, members of the Board of Directors and committees include:

	For the year ended as of December, 31			
	2025		**2024**	
	(Saudi Riyal)		(Saudi Riyal)	
	Board Members	**Executive management**	Board Members	Executive management
Key management remuneration	**391,671**	**-**	332,500	1,590,503
Salaries, wages, and related benefits	**-**	**2,227,464**	-	1,774,567
Employee benefits obligations	**-**	**1,824,430**	-	1,331,256

14- CASH AND CASH EQUIVALENTS

	(Saudi Riyal)	
	2025	2024
Cash at banks	**29,189,633**	60,535,825
Cash held by Market Maker (Note 16)	**163,706**	2,238,114
Total	**29,353,339**	62,773,939

All amounts are held with financial institutions operating in the Kingdom of Saudi Arabia with high credit ratings. Cash held with the market maker is designated for share price stabilization activities; however, these balances are available on demand and, accordingly, are not considered restricted for accounting purposes.

15- CAPITAL

The Company's share capital is set at SAR 76,946,250, divided into 7,694,625 ordinary shares of equal value, with a nominal value of SAR 10 per share as at 31 December 2025 (31 December 2024: SAR 76,946,250).

16- TREASURY SHARES

On 24 January 2024, the Company's Board of Directors resolved to appoint Al-Rajhi Capital as a market maker for the Group's shares for a period of one year, renewable, in order to support the liquidity of the Company's shares in accordance with the requirements of the Capital Market Authority. The Group paid SAR 15 million to the market maker to be used in purchasing the Company's shares.

The following table presents the balance of treasury shares:

	(Saudi Riyal)	
	2025	2024
Cost of treasury shares at the beginning of the year	**12,761,886**	-
Additions during the year, net	**2,074,408**	12,761,886
	14,836,294	12,761,886

The movement in the cost of additions to treasury shares is as follows:

	(Saudi Riyal)	
	2025	2024
Cash balance held with the market maker ("Al-Rajhi Capital") at the beginning of the year	**2,238,114**	-
Amount paid to the market maker ("Al-Rajhi Capital") during the year	**-**	15,000,000
Closing cash balance held with the market maker ("Al-Rajhi Capital") (Note 14)	**(163,706)**	(2,238,114)
	2,074,408	12,761,886

The number of treasury shares amounted to 180,697 shares as at 31 December 2025 (31 December 2024: 182,482 shares).

17- EMPLOYEES' DEFINED BENEFIT OBLIGATIONS

The Group's policy stipulates that all employees who complete a qualifying year of service are entitled to compensation and end-of-service benefits under the labor system in the Kingdom of Saudi Arabia.
The annual allowance is based on actuarial valuation. The actuarial evaluation was conducted by an independent expert appointed by the group's management, using the projected unit credit method.
The Service cost and finance cost are recognized in statement of profit or loss, while remeasurements are recognized in other comprehensive income and are not reclassified to profit or loss. The movement of the employee defined benefit obligation during the year is as follows:

	(Saudi Riyal)	
	2025	2024
Balance as at the beginning of the year	**8,716,238**	6,226,764
Current service cost	**3,282,010**	2,369,878
Finance costs (Note 27)	**419,239**	242,847
	3,701,249	2,612,725
Remeasurement loss	**310,906**	2,105,158
Paid during the year	**(2,187,424)**	(2,228,409)
Balance as at the end of the year	**10,540,969**	8,716,238

Significant actuarial assumptions

The significant actuarial assumptions used in calculating the defined benefit obligation are as follows:

	2025	2024
Discount rate	**5.30%**	5.50%
Salaries increase rate	**5%**	5%

Sensitivity analysis

The results are affected by the assumptions used, especially the assumption of turnover due to the short duration of the program liabilities. The table below shows the change in the defined benefit obligation based on the increase or decrease in the value of the underlying assumptions as follows:

	2025		2024	
	%	**(Saudi Riyal)**	%	(Saudi Riyal)
Discount rate				
Increase	**+1%**	9,902,015	+1%	**8,161,901**
Decrease	**-1%**	11,264,271	-1%	**9,345,259**
Expected salary increase rate				
Increase	**+1%**	11,159,205	+1%	**9,254,318**
Decrease	**-1%**	9,983,289	-1%	**8,232,440**

18- CONTRACT LIABILITIES

Contract liabilities represent amounts consideration received from the customers for which the Group has not yet satisfied the related performance obligations. As of 31 December 2025 contract liabilities amounted to SAR 5,294,399 (31 December 2024: SAR 8,351,917).

19- ACCRUED EXPENSES AND OTHER CREDIT BALANCES

	(Saudi Riyal)	
	2025	2024
Accrued salaries and other employees' benefits	**16,025,021**	9,084,506
Value added tax	**4,046,730**	5,111,242
Others	**232,626**	78,012
	20,304,377	14,273,760

20- ZAKAT AND INCOME TAX PROVISION

The following is a statement of the Zakat and income tax provision:

	(Saudi Riyal)	
	2025	2024
Zakat provision	**3,335,939**	4,104,286
Income tax provision	**1,525,500**	118,606
Balance as at the end of the year	**4,861,439**	4,222,892

20- ZAKAT AND INCOME TAX PROVISION (CONTINUED)

The movement on the zakat provision is as follows:

	(Saudi Riyal)	
	2025	2024
Balance as of the beginning of the year	**4,104,286**	3,132,184
Zakat charged for the year	**2,759,063**	3,140,781
Reversal of provision no longer required	**(1,015,161)**	-
Paid during the year	**(2,455,943)**	(2,168,679)
Paid during the year for assessment of previous years	**(56,306)**	-
Balance as of the end of the year	**3,335,939**	4,104,286

The movement on income tax provision is as follows:

	(Saudi Riyal)	
	2025	2024
Balance as of the beginning of the year	**118,606**	300,000
Tax charged for the year	**1,525,500**	-
Paid during the year	**(118,606)**	(181,394)
Balance as of the end of the year	**1,525,500**	118,606

Zakat and Withholding tax status

Sure Global Technology Company submitted to the Zakat, Tax and Customs Authority ("ZATCA") its consolidated Zakat and withholding tax returns for all financial years up to 2025. Sure Global Technology Company was audited by the Zakat and withholding tax divisions and received audit clearance notes for all financial years up to 2024. Based on the Zakat assessment for the year 2023, Sure Global Technology company paid an additional amount of SAR 56,306 and further paid SAR 176,537 during 2026 in respect of Zakat differences relating to the year 2024. No additional tax assessment resulted from the withholding tax audit. Zakat and withholding tax returns for the year ended 31 December 2025 have not been audited yet by ZATCA and any additional tax liabilities that may arise from such audits cannot be reliably estimated at this stage.

Tax status

SGT Digital Solutions – Egypt subsidiary of the Group has submitted its tax returns for all years up to the year ended 2024 to the tax authority. As at the date of these financial statements, these returns have not yet been reviewed by the relevant tax authorities. Accordingly, additional tax liabilities may arise as a result of future tax assessments. Accordingly, additional tax liabilities may arise as a result of future tax assessments. Since the financial impact of such potential liabilities cannot be estimated reliably at this stage, no provision has been recognized in this regard.

21- STATUTORY RESERVE

In accordance to the Group's bylaws, the Group transferred the entire statutory reserve amounted SAR 5,761,644 to the retained earnings during year 2024. This transfer has been approved by General Assembly of Shareholders on June 25, 2024.

22- DIVIDENDS

For the year ended 31 December 2025:

The General Assembly of Shareholders approved on June 17, 2025 the recommendation of the Board of Directors on April 14, 2025, to distribute dividends for the year ended 31 December 2024 in amount of SAR 11,541,937 (at SAR 1.5 per share, which were paid on July 22, 2025.

For the year ended 31 December 2024:

The General Assembly of Shareholders approved on June 25, 2024 the recommendation of the Board of Directors at the meeting held on April 3, 2024, to distribute dividends for the year ended 31 December 2023 in amount of SAR 11,541,938 at SAR 1.5 per share, which were paid on July 16, 2024.

23- REVENUES

Revenues are presented by sector type, customer type, as well as contract duration (timing of revenue recognition).

Type of sector

	(Saudi Riyal)	
	2025	2024
Managed services	**172,869,411**	147,323,740
Digital services	**55,564,846**	49,608,338
Infrastructure	**52,180,469**	38,364,687
Products	**9,265,365**	11,322,284
Training	**2,900,055**	-
Total	**292,780,146**	246,619,049

Type of customer

	(Saudi Riyal)	
	2025	2024
Governmental and semi-governmental	**271,501,324**	230,087,583
Private sector	**21,278,822**	16,531,466
	292,740,146	246,619,049

Revenue from government and semi-government entities represents 93% of total revenue for the current year 2025 (2024: 93%).
Revenue from two major customers of the Group accounted for 18% of total revenue.
The receivable balances related to these two customers represent 10% of the total trade receivables and contract assets.

Timing of revenue recognition

	(Saudi Riyal)	
	2025	2024
Over time	**238,580,169**	208,254,362
A point in time	**54,199,977**	38,364,687
	292,780,146	246,619,049

Geographical distribution of revenue

The Group operates in both the Kingdom of Saudi Arabia and the Arab Republic of Egypt. Revenue is allocated based on the geographical location of customers as follows:

	(Saudi Riyal)	
	2025	2024
Kingdom of Saudi Arabia	**287,300,233**	243,866,452
Arab Republic of Egypt	**5,479,913**	2,752,597
	292,780,146	246,619,049

24- COST OF REVENUES

	(Saudi Riyal)	
	2025	2024
Cost of equipment, licenses and subcontractors	**137,769,539**	120,276,193
Employees' salaries and benefits	**103,466,987**	62,369,179
Amortization of internally developed intangible assets (Note 7)	**1,359,287**	838,513
Others	**405,327**	781,063
Total	**243,001,140**	184,264,948

25- GENERAL AND ADMINISTRATIVE EXPENSES

	(Saudi Riyal)	
	2025	2024
Salaries, wages and other benefits	**11,860,877**	10,076,562
Senior management benefits and rewards	**391,671**	1,923,003
Depreciation of right-of-use assets (Note 8)	**1,113,055**	1,003,775
Medical insurance	**1,100,290**	897,478
Depreciation of property and equipment (Note 6)	**994,189**	896,124
Professional fees	**1,208,454**	792,167
Subscription and fees	**1,405,608**	725,050
Others	**906,724**	1,448,503
Total	**18,980,868**	17,762,662

The audit fees for the annual audit of the Group's annual financial statements for the year ended 31 December 2025 amounted to SAR 250,000

26- SELLING AND MARKETING EXPENSES

	(Saudi Riyal)	
	2025	2024
Salaries, wages and other benefits	**3,273,453**	3,783,494
Commissions	**1,082,000**	1,855,023
Advertising expenses	**340,042**	874,808
Tenders	**294,900**	382,400
Others	**424,053**	16,396
	5,414,448	6,912,121

27- FINANCE COST

	(Saudi Riyal)	
	2025	2024
Interest cost on defined benefit obligation (Note 17)	**419,239**	242,847
Interest expense on lease liabilities (Note 8)	**84,459**	74,901
	503,698	317,748

28- OTHER (EXPENSE)/INCOME, NET

	(Saudi Riyal)	
	2025	2024
Currency differences	**321,172**	1,147,565
Market maker expenses (Note 17)	**(335,020)**	(303,629)
Other expense, net	**(125,279)**	-
	(139,127)	843,936

29- BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share attributable to the Company's shareholders is calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year. The weighted average number of ordinary shares is calculated after deducting treasury shares.

Diluted earnings per share is calculated by adjusting the basic earnings per share for the weighted average number of additional ordinary shares that would have been issued upon the conversion of all potentially dilutive instruments into ordinary shares, where applicable. The Group does not have any dilutive potential ordinary shares.

The weighted average number of ordinary shares outstanding for the year ended 31 December 2025 amounted to 7,517,941 shares (31 December 2024: 7,531,257 shares), after deducting treasury shares.

	(Saudi Riyal)	
	2025	2024
Net profit for the year	**18,253,094**	33,400,385
Weighted average number of shares (Note 29-1)	**7,517,941**	7,531,257
Basic and diluted earnings per share	**2.43**	4.43

29-1 During the current year, management reviewed the calculation of the weighted average number of shares for the prior year and identified an error in the number of shares used in the earnings per share calculation. Accordingly, the comparative figures have been restated to reflect this correction. The weighted average number of shares was adjusted from 7,570,463 shares to 7,531,257 shares, representing a decrease of 39,206 shares.

30- SEGMENT INFORMATION

A segment is a separate and distinct part of the Group that is engaged in business activities from which it earns revenue or incurs expenses. Operating segments are disclosed on the basis of internal reports that are reviewed by the chief operating decision maker, who is the person responsible for allocating resources, assessing performance and making strategic decisions about the operating segments. Operating segments with similar economic features, products, services and similar customer categories are grouped and recorded whenever possible as reportable segments in accordance with IFRS (8) Operating Segments. Operating segments are reported in a manner consistent with the internal reporting structure.

The group operates in the Kingdom of Saudi Arabia, and there are no substantial commercial activities outside the Kingdom of Saudi Arabia.

Information relating to each segment report is listed below. The total segment profit is used to measure performance because the management believes that this information is the most appropriate for evaluating the results of the relevant segments that relate to other entities that operate in the same industries:

Products or services
For the year ended 31 December 2025

	(Saudi Riyal)					
	Infrastructure	**Managed Services**	**Digital services**	**Products**	**Training**	**Total**
Revenue	**52,180,469**	**172,869,411**	**55,564,846**	**9,265,365**	**2,900,055**	**292,780,146**
Cost of revenues	**(48,439,778)**	**(153,412,687)**	**(31,472,021)**	**(7,674,670)**	**(2,001,984)**	**(243,001,140)**
Gross profit	**3,740,691**	**19,456,724**	**24,092,825**	**1,590,695**	**898,071**	**49,779,006**

30- SEGMENT INFORMATION (CONTINUED)

Products or services

For the year ended 31 December 2024

	(Saudi Riyal)					
	Infrastructure	Managed Services	Digital services	Products	Training	Total
Revenue	38,364,687	147,323,740	49,608,338	11,322,284	-	246,619,049
Cost of revenues	(36,865,689)	(108,678,454)	(30,386,305)	(8,334,500)	-	(184,264,948)
Gross profit	1,498,998	38,645,286	19,222,033	2,987,784	-	62,354,101

Disclosure of information relating to the net carrying amounts of property and equipment, right-of-use assets, total assets, and total liabilities by these segments is impracticable, as no segment has met the thresholds set out in IFRS 8 "Operating Segments" for disclosure of geographical information.

Inter-segment and inter-business unit revenues are eliminated upon consolidation and presented in the column "Adjustments and Eliminations."

The Group's management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Segment performance is measured and evaluated based on the consolidated statement of comprehensive income.

There were no adjustments or eliminations during the years 2025 and 2024.

31- FINANCIAL INSTRUMENTS

Financial instruments by category

Financial instruments have been classified as follows:

Financial assets	(Saudi Riyal)	
	2025	2024
Financial assets - at fair value		
Financial assets at fair value through other comprehensive income	-	187,500
Financial assets - at amortized cost		
Trade receivables, net	**67,363,042**	40,404,861
Contract Assets	**58,662,928**	53,592,441
Due from a related party	**273,534**	1,239,793
Other debit balances	**8,897,312**	7,346,308
Cash and cash equivalents	**29,353,339**	62,773,939
Total financial assets	**164,550,155**	165,357,342

Financial liabilities	(Saudi Riyal)	
	2025	2024
Financial liabilities - at amortized cost		
Non-current liabilities:		
Lease liabilities	**1,344,493**	688,803
Current liabilities:		
Trade payables	**32,248,678**	37,246,428
Lease liabilities	**497,747**	828,834
Accrued expenses and other credit balances	**16,257,647**	9,162,518
Total financial liabilities	**50,348,565**	**47,926,583**

32- FINANCIAL RISK MANAGEMENT

The Group has an exposure to the following risks from its use of the financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Commission rate risk
- Foreign Exchange Risk
- Price risk

This note shows information about the group's exposure to each of the risks above, the goals of the group, policies, methods of measurement and risk management.

Financial risk management general framework

The Group's management has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Credit risk

Credit risk is the risk of financial arising from counterparty's fails to meet its contractual obligations. The Group's policy states that all customers who want to deal on a forward basis are subject to credit check. Financial instruments that are subject to concentration of credit risk consist mainly of customer receivables.

The Group deposits bank balances with a number of financial institutions with a good credit rating and has a policy of setting limits on its balances deposited with each financial institution. The Group does not believe that there are significant risks from the inefficiency of these institutions, and the Group does not consider itself exposed to concentrations of credit risk with respect to debtors due to the diversity of its customer base operating in various activities and located in multiple regions. The Group has significant exposure to government customers; however, the associated credit risk is considered low due to credit worthiness of counterparties.

As of 31 December 2025, the balance of trade receivables and contract assets consists of 93% of government sector customers (31 December 2024: 93%) and 7% of private sector customers (31 December 2024: 7%).

Trade receivables / contract assets are written off when there is no reasonable expectation of recovery.
The maximum Group's exposure to credit risk is limited to the carrying amounts of the financial assets recognized at the consolidated statements of financial position as follows:

	(Saudi Riyal)	
	2025	2024
Trade receivables, net	**67,363,042**	40,404,861
Contract assets	**58,662,928**	53,592,441
Due from a related party	**273,534**	1,239,793
Other debit balances	**8,897,312**	7,346,308
Cash and cash equivalents	**29,353,339**	62,773,939
Total	**164,550,155**	165,357,342

The following table shows information relating to exposure to credit risk and expected credit losses for trade receivables and contract assets:

31 December 2025

	(Saudi Riyal)	**%**	**(Saudi Riyal)**
	Total book value	**Weighted average loss rate**	**Expected credit losses**
From 1-90 days	**78,727,305**	**1.5%**	**1,188,782**
From 91-365 days	**38,002,538**	**4.69%**	**1,782,319**
More than 365 days	**18,461,921**	**33.55%**	**6,194,693**
	135,191,764		**9,165,794**

32- FINANCIAL RISK MANAGEMENT (CONTINUED)

Credit risk (Continued)

31 December 2024

	(Saudi Riyal)	%	(Saudi Riyal)
	Total book value	Weighted average loss rate	Expected credit losses
From 1-90 days	64,654,020	2,58%	1,668,286
From 91-365 days	19,694,064	9.37%	1,844,939
More than 365 days	17,621,989	25.31%	4,459,546
	101,970,073		7,972,771

Liquidity Risk

Liquidity risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from the inability to sell a financial asset quickly at an amount close to its fair value. The Group's terms of sale stipulate that the payment is made in cash when goods are delivered or on a forward-looking basis.

The contractual maturities of non-derivative financial liabilities are as follows:

As of 31 December 2025

	(Saudi Riyal)			
	Book value	**Contracted cash flows**	**less than one year**	**More than one year**
Lease liabilities	**1,842,240**	**1,920,286**	**534,088**	**1,386,198**
Contracts liabilities	**5,294,399**	**5,294,399**	**5,294,399**	**-**
Trade payables	**30,781,974**	**30,781,974**	**30,781,974**	**-**
Accrued expenses and other credit balances	**21,642,264**	**21,642,264**	**21,642,264**	**-**
	59,560,877	**59,638,923**	**58,252,725**	**1,386,198**

The contractual maturities of non-derivative financial liabilities are as follows:

As of 31 December 2024

	(Saudi Riyal)			
	Book value	**Contracted cash flows**	**less than one year**	**More than one year**
Lease liabilities	1,517,637	1,563,169	861,483	701,686
Contracts liabilities	8,351,917	8,351,917	8,351,917	-
Trade payables	37,246,428	37,246,428	37,246,428	-
Accrued expenses and other credit balances	14,273,760	14,273,760	14,273,760	-
	61,389,742	61,435,274	60,733,588	701,686

Liquidity risk is managed by monitoring on a regular basis and ensuring the availability of sufficient funds, banking and other credit facilities to meet the Group's future obligations.

Market risk

Market risk is the risk of Change in the value of financial instruments as a result of changes in market prices. Market risk includes three types of risk: commission price risk, foreign exchange risk and other price risk such as stock price risk and products price risk.

Foreign Exchange Risk

Foreign exchange risk represents the risk resulting from the fluctuation of the value of a financial instrument due to changes in foreign exchange rates. Management monitors fluctuations in foreign exchange rates and believes that the company is not exposed to significant currency risks.

Price risk

Price risk is the risk of volatility in the value of a financial instrument as a result of changes in market prices, whether these changes are caused by factors specific to the financial instrument or its issuer or by factors that affect all financial instruments traded in the market. The Company is not exposed to substantial price risk.

32- FINANCIAL RISK MANAGEMENT (CONTINUED)

Capital Management

Capital is equity attributable to the shareholders. The Group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The management policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Group manages its capital structure and adjusts it, in light of change in economic conditions. The management monitors the return on capital, which the Group defines as result from operating activities divided by total shareholders' equity. The management also monitors the level of dividends to shareholders. There were no changes in the Group's approach to capital management during the year. Neither the Group are subject to externally imposed capital requirements.

Consistent with the others in the industry, the Group monitors capital on the basis of debt ratio. This ratio is calculated as total debt divided by total equity. The Group's debt ratio as of the year end of the reporting year was as follows:

	(Saudi Riyal)	
	2025	**2024 (Restated)**
Lease liabilities	**1,842,240**	1,517,637
Total debt	**1,842,240**	1,517,637
Total equity	**120,139,952**	115,723,196
Debt ratio	**2%**	1%

33- FAIR VALUE OF FINANCIAL INSTRUMENTS

For the purpose of fair value disclosures for financial instruments, all financial assets and financial liabilities of the Group are not measured at fair value in the statement of financial position as they are carried at amortized cost, except for equity instruments classified at fair value through other comprehensive income, which are measured at fair value.

Management believes that the carrying amounts of financial assets and financial liabilities measured at amortized cost approximate their fair values; therefore, no separate fair value disclosure is presented.

34- CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

As of 31 December 2025, the Group had letters of guarantee amounting to SAR 54,814,557 (31 December 2024: SAR 52,686,904) issued in the ordinary course of the Group's business, against by insurances deposited with banks in the amount of SAR 8,369,496 (31 December 2023: SAR 7,048,409) (Note 12).

35- RESTATMENT OF COMPARTIVE FIGURES

During the current period, the Group has restated certain comparative figures for prior periods as a result of correcting prior period errors, reassessing certain accounting estimates, and reclassifying certain line items within the consolidated financial statements to enhance presentation and ensure consistency with the applicable accounting policies. These adjustments have been applied retrospectively in accordance with IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and comparative amounts have been restated to appropriately reflect the impact of these changes. Management believes that these adjustments provide a more faithful representation of the Group's consolidated financial position and results of operations. The impact of the reclassifications is limited to presentation purposes only and does not affect consolidated net profit or total equity, unless otherwise stated in the accompanying notes.

35-1 Restatement of investment in Sure Payments for Information Technology Company

During the current year, the Group reviewed the initial recognition documents related to its investment in Sure Payments for Information Technology Company (an associate). As a result of this review, it was identified that the previously applied accounting treatment under IAS 38 was not appropriate due to the existence of common control (Refer note 5 for common control policy). This led to the recognition of goodwill amounting to SAR 5,723,179. Accordingly, management has corrected the accounting treatment and derecognised this amount in accordance with the requirements of IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

35- RESTATMENT OF COMPARTIVE FIGURE(CONTINUED)

35-2 Foreign Currency Translation Reserve

During the year, the Group identified a classification error whereby foreign currency translation differences relating to its subsidiary, SGT Digital Solutions – Egypt, were previously recognised within "other income" instead of being presented within "other comprehensive income", in accordance with the requirements of IAS 21 – The Effects of Changes in Foreign Exchange Rates. In accordance with IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, this error has been corrected retrospectively. Accordingly, the cumulative impact amounting to SAR 1,067,066 as at 1 January 2024 has been adjusted.

35-3 Restatement of Accounting Treatment for Treasury Shares (Market Maker Shares)

During the current year, the Group amended the accounting treatment of treasury shares in line with the interpretive guidance issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA) dated 4 March 2025. Previously, in the absence of specific local guidance addressing this matter, such shares were measured at fair value. Following the issuance of the recent guidance and in accordance with IAS 32 – Financial Instruments: Presentation, it has been concluded that treasury shares should be accounted for at cost and deducted from equity. Accordingly, management has adjusted the comparative period balances to reflect this treatment. This resulted in a decrease in treasury shares and retained earnings amounting to SAR 4,300,181, to ensure consistency in the presentation of the consolidated financial statements and compliance with the relevant International Financial Reporting Standards

Impact on the Consolidated Statement of Financial Position as at 1 January 2024:

	Debit/ (Credit)			
	Balance before adjustment	**Adjustment**	**Balance after adjustment**	**Reference**
Investment in associates	12,161,405	(5,723,179)	6,438,226	35-1
Foreign currency translation reserve	-	1,067,066	1,067,066	35-2
Retained earnings	(31,761,707)	4,656,113	(27,105,594)	35-1,35-2

Impact on the Consolidated Statement of Financial Position as at 31 December 2024:

	Debit/ (Credit)			
	Balance before adjustment	**Adjustment**	**Balance after adjustment**	**Reference**
Treasury shares	17,062,067	(4,300,181)	12,761,886	3-35
		5,723,179		35-1
Retained earnings	(61,562,192)	(1,067,066)	(52,605,898)	35-2
		4,300,181		35-3

36- SUBSEQUENT EVENTS

As per management opinion, there are no significant subsequent events after the year ended 31 December 2025 that could have a material impact on the consolidated financial position of the Group or the results of its operations.

37- APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Group's Board of Directors on Dhu al-Qi'dah 12, 1447 H (Corresponding to April 29, 2026).