TAMARA FINANCE COMPANY
(A CLOSED JOINT STOCK COMPANY)

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (Unaudited)
FOR THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026

TAMARA FINANCE COMPANY
(A CLOSED JOINT STOCK COMPANY)
Condensed consolidated interim financial information (Unaudited)
For three-month and six-month periods ended June 30, 2026

Report on review of condensed consolidated interim financial information

To the shareholder of
Tamara Finance Company
(A Closed Joint Stock Company)

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Tamara Finance Company and its subsidiary (the "Group") as of June 30, 2026 and the related condensed consolidated interim statements of comprehensive income for the three-month and six-month periods then ended and the related condensed consolidated interim statement of changes in shareholder's equity and cash flows for the six-month period then ended and other explanatory notes. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity", as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Waleed A. Alhidiri
License No. 559

July 28, 2026

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TAMARA FINANCE COMPANY
(A CLOSED JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
(All amounts in Saudi Riyal thousands unless otherwise stated)

	Note	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Assets			
Cash and cash equivalents	4.1	811,614	767,239
Merchant receivables		11,978	10,140
Consumer receivables, net	5	6,292,929	4,052,287
Advances and prepayments	6	46,185	20,424
Other assets		15,978	4,899
Restricted cash	4.2	95,700	73,279
Deferred tax assets, net	9.3	42,845	27,826
Right of use asset, net	8.1	16,250	18,141
Property and equipment, net	10	11,752	11,163
Total assets		7,345,231	4,985,398
Shareholder's equity and liabilities			
Liabilities			
Payable to merchants		529,875	470,068
Accounts payable		5,333	937
Accruals and other payables	11	126,895	103,103
Lease liability	8.2	18,286	19,924
Provision for income tax	9.2	51,702	62,437
Due to related parties	7.1	25,535	7,238
Borrowings	12	5,805,327	3,762,718
Provision for employees' end of service benefits (EOSB)	13	4,854	3,367
Total liabilities		6,567,807	4,429,792
Shareholder's equity			
Share capital	14	515,000	515,000
Additional paid up capital		37,037	37,037
Other reserves	13,15	50,174	35,750
Retained earnings / (accumulated losses)		175,213	(32,181)
Total shareholder's equity		777,424	555,606
Total shareholder's equity and liabilities		7,345,231	4,985,398
Commitments and contingencies	21		

The accompanying notes from 1 to 26 form an integral part of this condensed consolidated interim financial information.

Abdulmajeed Alsukhan	Rakan Alrowais	Mohammad Alahmadi
Abdulmajeed Alsukhan	Rakan Alrowais	Mohammad Alahmadi
Chairman	**Chief Executive Officer**	**Chief Financial Officer**

TAMARA FINANCE COMPANY
(A CLOSED JOINT STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(All amounts in Saudi Riyal thousands unless otherwise stated)

	Note	For the three-month period ended June 30,		For the six-month period ended June 30,	
		2026 (Unaudited)	2025 (Unaudited) Restated – note 25	**2026 (Unaudited)**	2025 (Unaudited) Restated – note 25
Revenue					
Merchant network revenue	**16**	**426,895**	226,756	**847,978**	405,724
Profit from Islamic financing	**16**	**228,110**	2,286	**410,216**	2,286
Customer processing fee	**16**	**37,146**	40,979	**89,264**	68,320
Other servicing revenue	**16**	**14,448**	9,923	**28,688**	19,600
Total Revenue		**706,599**	279,944	**1,376,146**	495,930
Processing and servicing cost	**17**	**(146,263)**	(78,378)	**(287,908)**	(139,220)
Funding cost	**19**	**(103,540)**	(47,933)	**(190,833)**	(92,419)
Expected credit loss allowance charge, net	**5.1**	**(190,531)**	(29,142)	**(357,468)**	(17,923)
Total transactional cost		**(440,334)**	(155,453)	**(836,209)**	(249,562)
Gross Profit		**266,265**	124,491	**539,937**	246,368
Sales and Marketing	**18**	**(15,433)**	(9,268)	**(26,273)**	(26,788)
Product Development	**18**	**(20,182)**	(11,872)	**(39,218)**	(22,983)
General and administrative expenses					
- Customer Care	**18**	**(13,411)**	(4,892)	**(25,912)**	(8,306)
- Credit assessment and compliance	**18**	**(24,279)**	(15,330)	**(43,799)**	(30,949)
- Other operating expenses	**18**	**(89,711)**	(41,645)	**(151,987)**	(83,287)
		(127,401)	(61,867)	**(221,698)**	(122,542)
Total expenses		**(163,016)**	(83,007)	**(287,189)**	(172,313)
Other income		**5,308**	2,058	**10,387**	3,669
Profit before income tax for the period		**108,557**	43,542	**263,135**	77,724
Income tax charge, net	**9.4**	**(24,520)**	(5,038)	**(55,741)**	(13,407)
Net profit for the period		**84,037**	38,504	**207,394**	64,317
Other comprehensive (loss)/income for the period					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement (loss) / gain on employees' EOSB obligations	**13**	**(283)**	127	**(364)**	149
Total comprehensive income / (loss) for the period		**83,754**	38,631	**207,030**	64,466

The accompanying notes from 1 to 26 form an integral part of this condensed consolidated interim financial information.

Abdulmajeed Alsukhan	Rakan Alrowais	Mohammad Alahmadi
Abdulmajeed Alsukhan	Rakan Alrowais	Mohammad Alahmadi
Chairman	**Chief Executive Officer**	**Chief Financial Officer**

TAMARA FINANCE COMPANY
(A CLOSED JOINT-STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY
(All amounts in Saudi Riyal thousands unless otherwise stated)

	Share capital	Additional paid up capital	Other reserves	Retained earnings / (Accumulated Losses)	Total shareholder's equity
For the six-month period ended June 30, 2026					
Balance as at January 1, 2026 (Audited)	**515,000**	**37,037**	**35,750**	**(32,181)**	**555,606**
Net profit for the period	**-**	**-**	**-**	**207,394**	**207,394**
Remeasurement loss on employees' EOSB (Note 13)	**-**	**-**	**(364)**	**-**	**(364)**
Total comprehensive (loss) / income for the period	**-**	**-**	**(364)**	**207,394**	**207,030**
Share-based payments (Note 15)	**-**	**-**	**14,788**	**-**	**14,788**
As at June 30, 2026 (Unaudited)	**515,000**	**37,037**	**50,174**	**175,213**	**777,424**
For the six-month period ended June 30, 2025					
Balance as at January 1, 2025 (Audited)	515,000	37,037	22,708	(225,528)	349,217
Net profit for the period	-	-	-	64,317	64,317
Remeasurement gain on employees' EOSB (Note 13)	-	-	149	-	149
Total comprehensive income for the period	-	-	149	64,317	64,466
Share-based payments (Note 15)	-	-	6,082	-	6,082
As at June 30, 2025 (Unaudited)	515,000	37,037	28,939	(161,211)	419,765

The accompanying notes from 1 to 26 form an integral part of this condensed consolidated interim financial information.

Abdulmajeed Alsukhan
Abdulmajeed Alsukhan
Chairman

Rakan Alrowais
Rakan Alrowais
Chief Executive Officer

Mohammad Alahmadi
Mohammad Alahmadi
Chief Financial Officer

TAMARA FINANCE COMPANY
(A CLOSED JOINT-STOCK COMPANY)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
(All amounts in Saudi Riyal thousands unless otherwise stated)

	Note	**For the Six-month period ended June 30, 2026 (Unaudited)**	For the Six-month period ended June 30, 2025 (Unaudited)
Cash flow from operating activities			
Profit before income tax for the period		**263,135**	77,724
Adjustments for:			
Depreciation - property and equipment	**10**	**2,203**	1,671
Amortization - right of use assets	**8.1**	**1,891**	1,505
EOSB charge for the period	**13**	**1,401**	685
Finance costs (excluding lease liabilities)	**19**	**177,286**	91,856
Foreign exchange options premium (amortization)		**11,175**	3,478
Finance cost on lease liabilities	**8.2**	**848**	563
Charge for ECL on consumer receivables	**5.1**	**357,468**	17,923
Share-based payments		**14,788**	6,082
Changes in operating assets and liabilities:			
Merchant receivables		**(1,838)**	(4,263)
Consumer receivables, net		**(2,598,110)**	(453,866)
Advances and prepayments		**(25,761)**	(9,376)
Due from related parties		**-**	2,263
Restricted cash		**(22,421)**	-
Other assets		**(22,254)**	(3,988)
Payable to merchants		**59,807**	185,256
Accounts payable		**4,396**	29,769
Accruals and other payable		**23,792**	(16,219)
Due to related parties		**18,297**	(36,331)
Net cash used in operations		**(1,733,897)**	(105,268)
End of service benefit paid	**13**	**(278)**	(183)
Finance costs paid (excluding on lease liabilities)	**12**	**(153,460)**	(89,828)
Income tax paid	**9.2**	**(81,495)**	-
Net cash used in operating activities		**(1,969,130)**	(195,279)
Cash flow from investing activity			
Purchase of property and equipment	**10**	**(2,792)**	(250)
Net cash used in investing activity		**(2,792)**	(250)
Cash flow from financing activities			
Settlement of lease liability	**8.2**	**(2,486)**	(2,001)
Loan proceeds from third parties	**12**	**2,152,146**	464,132
Loan payments to third parties	**12**	**(133,363)**	(90,623)
Net cash generated from financing activities		**2,016,297**	371,508
Net change in cash and cash equivalents during the period		**44,375**	175,979
Cash and cash equivalents at the beginning of the period	**4**	**767,239**	487,282
Cash and cash equivalents at the end of the period		**811,614**	663,261

The accompanying notes from 1 to 26 form an integral part of this condensed consolidated interim financial information.

Abdulmajeed Alsukhan	Rakan Alrowais	Mohammad Alahmadi
Abdulmajeed Alsukhan	Rakan Alrowais	Mohammad Alahmadi
Chairman	**Chief Executive Officer**	**Chief Financial Officer**

(All amounts in Saudi Riyal thousands unless otherwise stated)

1 Corporate Information

Tamara Finance Company (the “Company”) is a Closed Joint-Stock Company registered in the Kingdom of Saudi Arabia under the commercial registration number 1010627663 dated Jamada al-Alkhirah 24, 1441H (corresponding to February 18, 2020). On September 10, 2024, the Company converted from a sole shareholder foreign limited liability company to a Closed Joint Stock Company and updated the articles of association accordingly. The Company is a wholly owned subsidiary of Tamara Company (“Parent Company”) incorporated and registered under the laws of Cayman Islands with registration number MC-360436. The Company’s registered office address is Building 2907, King Abdullah Ibn Abdulaziz Al Saud Road, King Salman District, Riyadh 12444-8993, Kingdom of Saudi Arabia.

The Company is authorised by The Saudi Central Bank (“SAMA”) to provide deferral payments services in the Kingdom of Saudi Arabia as per permit 95/ 202502/ش أ dated Dhul-Hijjah 3, 1444H (corresponding to June 21, 2023). The Company has a license from SAMA to provide consumer financing as per permit 95/ 202502/ش أ dated Shaban 3, 1446H (corresponding to February 2, 2025). The principal activity of the Company is the origination and servicing of consumer receivables via installments across its merchant network in the Kingdom of Saudi Arabia.

The condensed consolidated interim financial information comprises the financial information of the Company and its subsidiary, a Structured Entity (“SE”), Tamara Capital Designated Activity Company (“Financing Vehicle”) collectively referred to as the “Group”.

Tamara Capital Designated Activity Company is a bankruptcy remote special purpose financing entity, that has been established to enter into certain asset-backed securitization transactions. All intercompany accounts and transactions have been eliminated in consolidation. The controlling financial interest arises from contractual and other monetary interests in the entity, which changes with fluctuations in the fair value of the entity’s net assets. Tamara consolidates a SE when it is deemed to be the primary beneficiary.

Structured Entity	Country	Share Ownership		Effective Control	
		June 30, 2026	*December 31, 2025*	*June 30, 2026*	*December 31, 2025*
Tamara Capital DAC	Ireland	0%	0%	100%	100%

The Financing Vehicle is a designated activity company limited by shares and incorporated under the laws of Ireland. The Financing Vehicle registration number is 723627.

100% of the issued share capital of Tamara Capital Designated Activity Company is held on trust by Walkers Global Shareholding Services Limited under a Declaration of Trust.

The condensed consolidated interim financial information has been prepared using uniform accounting policies and valuation methods for like transactions and other events in similar circumstances.

2 Basis of Preparation

2.1 Statement of compliance

This condensed consolidated interim financial information has been prepared in accordance with the with International Accounting Standard 34: “Interim Financial Reporting” (IAS 34), as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) (hereinafter referred to as “IFRSs”).

This condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2025 prepared in accordance with the International Financial Reporting Standards, that is endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by SOCPA. The results for the three-month and six-month periods ended June 30, 2026 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2026.

2 Basis of Preparation (continued)

2.1 Statement of compliance (continued)

This condensed consolidated interim financial information have been prepared on a going concern basis under historical cost convention except for employees' EOSB which are measured at present value of future obligations calculated using projected unit credit method and the Employee Stock Option Plan (ESOP), which is measured at fair value, and using accrual basis of accounting.

The condensed consolidated interim financial information is presented in Saudi Riyals which is also the functional currency of the Company, and all values are rounded to the nearest thousands Riyal (SAR), except when otherwise indicated.

The line items on the condensed consolidated interim statement of financial position are presented in the order of liquidity.

2.2 Basis of consolidation

Subsidiaries are entities which are controlled by the Company. The Company controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. To meet the definition of control, all of the following three criteria must be met:

1) the Group has power over an entity;
2) the Group has exposure, or rights, to variable returns from its involvement with the entity; and
3) the Group has the ability to use its power over the entity to affect the amount of the entity’s returns.

The Group re-assesses whether or not it controls an investee in case facts and circumstances indicate that there are changes to one or more of the criteria of control.

2.3 New Standards and Amendments

New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the condensed interim consolidated financial information are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended December 31, 2025, except for the adoption of new standards effective as of January 1, 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2026 but they do not have a significant impact on the condensed consolidated interim financial information of the Group.

Standard/ interpretation	**Description**	**Effective from periods beginning on or after**
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	January 1, 2026

(All amounts in Saudi Riyal thousands unless otherwise stated)

2 Basis of Preparation (continued)

2.3 New Standards and Amendments (continued)

Standard/ interpretation	**Description**	**Effective from periods beginning on or after**
Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity Contracts Referencing Nature-dependent Electricity amends IFRS 9 Financial Instruments and IFRS 7 Financial Instruments:	Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.	January 1, 2026
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	January 1, 2026

New standards not yet effective and not early adopted

The International Accounting Standards Board (IASB) has issued the following standards and amendments which will become effective on or after 1 January 2027. The Group is evaluating the impact on future financial statements, if any, of adopting these pronouncements.

Standard / interpretation	**Description**	**Effective from periods beginning on or after**
IFRS 18, Presentation and Disclosure in Financial Statements*	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	January 1, 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	January 1, 2027

(All amounts in Saudi Riyal thousands unless otherwise stated)

2.3 New Standards and Amendments (continued)

Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely

New standards not yet endorsed by SOCPA:

Standard / interpretation	Description	Effective from periods beginning on or after
IFRS S1, 'General requirements for disclosure of sustainability-related financial information	This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain.	Not yet endorsed by SOCPA
IFRS S2, 'Climate-related disclosures'	This is the first thematic standard issued that sets out requirements for entities to disclose information about climate-related risks and opportunities.	Not yet endorsed by SOCPA

***IFRS 18 – Presentation and Disclosure in Financial Statements**
IFRS 18 'Presentation and Disclosure in Financial Statements', as endorsed in Kingdom of Saudi Arabia (IFRS 18) will replace IAS 1 'Presentation of Financial Statements'' as endorsed in the Kingdom of Saudi Arabia, for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Group has not early adopted IFRS 18 in preparing this condensed consolidated interim financial information.

The Group has planned to initiate an IFRS 18 implementation project to assess the standard's impact on the classification, presentation and disclosure of information in the consolidated financial statements, as well as the related data requirements. Based on the assessment performed to date, the Group expects the principal impacts of IFRS 18 to relate to the classification, presentation, aggregation, disaggregation and disclosure of information in the consolidated financial statements. The adoption of IFRS 18 is not expected to have an impact on the Group's net profit or equity.

3 Material accounting and risk management policies, estimates and assumptions

The material accounting and risk management policies, estimates and assumptions used in the preparation of this condensed consolidated interim financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2025.

4 Cash and bank balances

4.1 Cash and cash equivalents

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Bank balances	**631,614**	531,472
Islamic term deposit	**180,000**	235,767
	811,614	767,239

The deposit carries an expected profit rate of 4.0 - 4.2% (varies due to market conditions).

(All amounts in Saudi Riyal thousands unless otherwise stated)

4 Cash and bank balances (continued)

4.2 Restricted Cash

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Restricted cash	**95,700**	73,279

Restricted cash is with respect to the borrowings obtained in 2023 (note 12). These funds are subject to specific limitations and usage restrictions imposed by contractual agreements, and as such, may not be freely utilized for general corporate purposes.

5 Consumer receivable, net

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Gross consumer receivables	**6,498,794**	4,184,431
ECL allowance on consumer receivable	**(205,865)**	(132,144)
Consumer receivables, net	**6,292,929**	4,052,287

Category-wise movement in stage-wise gross carrying amounts of consumer receivable**:**

Consumer receivable	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
As at January 1, 2026 (Audited)	**4,056,148**	**85,154**	**43,129**	**4,184,431**
Transferred (from) / to	**(691,683)**	**277,118**	**414,565**	**-**
New loans originated	**14,908,926**	**-**	**-**	**14,908,926**
Amounts written off, net	**-**	**-**	**(283,747)**	**(283,747)**
Collections and other changes	**(12,016,711)**	**(216,912)**	**(77,193)**	**(12,310,816)**
As at June 30, 2026 (Unaudited)	**6,256,680**	**145,360**	**96,754**	**6,498,794**

Consumer receivable	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
As at January 1, 2025 (Audited)	1,656,830	34,479	19,490	1,710,799
Transferred (from) / to	(509,367)	312,308	197,059	-
New loans originated	17,836,933	-	-	17,836,933
Amounts written off, net	-	-	(80,384)	(80,384)
Collections and other changes	(14,928,248)	(261,633)	(93,036)	(15,282,917)
Closing balance December 31, 2025 (Audited)	4,056,148	85,154	43,129	4,184,431

Category-wise movement in stage-wise ECL / impairment is as follows:

ECL on consumer receivable	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
As at January 1, 2026	**90,160**	**22,701**	**19,283**	**132,144**
Transferred to	**(330,137)**	**18,559**	**311,578**	**-**
Provision on loan originated	**357,468**	**-**	**-**	**357,468**
Amounts written off, net	**-**	**-**	**(283,747)**	**(283,747)**
As at June 30, 2026 (Unaudited)	**117,491**	**41,260**	**47,114**	**205,865**

ECL allowance on consumer receivable	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
As at January 1, 2025 (Audited)	**41,639**	**8,989**	**8,403**	**59,031**
Transferred to	**(104,977)**	**13,712**	**91,265**	**-**
Provision on loan originated	**153,498**	**-**	**-**	**153,498**
Amounts written off, net	**-**	**-**	**(80,385)**	**(80,385)**
As at December 31, 2025 (Audited)	**90,160**	**22,701**	**19,283**	**132,144**

(All amounts in Saudi Riyal thousands unless otherwise stated)

5 Consumer receivable, net (continued)

Below tables shows detailed consumer receivable and ECL allowance on consumer receivable movement during the period:

As at June 30, 2026 (Unaudited)	Stage 1	Stage 2	Stage 3	Total
Consumer Receivable- Pay in installments	**3,208,501**	**88,871**	**62,710**	**3,360,082**
Consumer Receivable- Islamic financing	**3,048,179**	**56,489**	**34,044**	**3,138,712**
	6,256,680	**145,360**	**96,754**	**6,498,794**
Allowance for impairment - Pay in installment	**(68,675)**	**(26,033)**	**(31,845)**	**(126,553)**
Allowance for impairment - Islamic financing	**(48,816)**	**(15,227)**	**(15,269)**	**(79,312)**
	(117,491)	**(41,260)**	**(47,114)**	**(205,865)**
	6,139,189	**104,100**	**49,640**	**6,292,929**

As at December 31, 2025 (Audited)	Stage 1	Stage 2	Stage 3	Total
Consumer Receivable- Pay in installments	2,646,150	71,184	38,360	2,755,694
Consumer Receivable- Islamic financing	1,409,998	13,970	4,769	1,428,737
	4,056,148	85,154	43,129	4,184,431
Allowance for impairment - Pay in installment	(63,553)	(18,501)	(16,967)	(99,021)
Allowance for impairment - Islamic financing	(26,608)	(4,200)	(2,315)	(33,123)
	(90,161)	(22,701)	(19,282)	(132,144)
	3,965,987	62,453	23,847	4,052,287

The movement in the ECL provision for the six-month period ended June 30, 2026 on consumer receivable is as follows

2026 (Unaudited)	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	**90,160**	**22,701**	**19,283**	**132,144**
Charge for the period	**27,331**	**18,559**	**311,578**	**357,468**
	117,491	**41,260**	**330,861**	**489,612**
Amounts written off, net	**-**	**-**	**(283,747)**	**(283,747)**
Closing balance as at June 30	**117,491**	**41,260**	**47,114**	**205,865**

The movement in the ECL provision for the year ended December 31, 2025 on consumer receivable is as follows:

2025 (Audited)	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	41,639	8,989	8,403	59,031
Charge for the year	48,521	13,712	91,265	153,498
	90,160	22,701	99,668	212,529
Amounts written off, net	-	-	(80,385)	(80,385)
Closing balance as at December 31	90,160	22,701	19,283	132,144

(All amounts in Saudi Riyal thousands unless otherwise stated)

5 Consumer receivable, net (continued)

5.1 Expected credit loss allowance charge

	For the Six-month period ended June 30, 2026 (Unaudited)	For the Six-month period ended June 30, 2025 (Unaudited)
Gross impairment charge for the period	**459,405**	101,722
Recoveries from written off	**(101,937)**	(83,799)
Net impairment charge for the period	**357,468**	17,923

6 Advances and prepayments

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Prepaid expenses	**18,948**	7,452
Other advances	**4,432**	1,525
Deposits	**20,625**	11,447
VAT Receivable	**2,180**	-
	46,185	20,424

7 Related party transactions and balances

Related parties represent associated companies, shareholder, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group’s management.

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm’s length transactions.

Outstanding balances at the period-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received against any related party receivables or payables.

(All amounts in Saudi Riyal thousands unless otherwise stated)

7 Related party transactions and balances (Continued)

The transactions with related parties during the six-month period ended June 30, 2026 and June 30, 2025 are as follows:

Name	Relationship	Nature of transaction	**For the six-month period ended June 30, 2026 (Unaudited)**	For the six-month period ended June 30, 2025 (Unaudited)
Tamara Cayman	Parent company	Payment received against expenses paid on behalf of the Company	**-**	1,657
Checkout KSA for Communication and Information Technology Company	Subsidiary of Shareholder of Parent Company	Processing fee accrued	**8,263**	2,464
Checkout KSA for Communication and Information Technology Company	Subsidiary of Shareholder of Parent Company	Processing fee paid	**10,804**	5,742
Checkout MENA FZ-LLC	Subsidiary of Shareholder of Parent Company	Channel partner commission accrued	**558**	128
Tamara For Technologies Company	Affiliate Company	Expenses paid on behalf of the Company	**161**	673
Tamara For Technologies Company	Affiliate Company	Repayment of expenses paid on behalf of the Company	**229**	891
Tamara Technologies – Egypt	Affiliate Company	Expenses paid on behalf of the Company	**-**	630
Tamara FZE	Affiliate Company	Service charge Paid	**45,114**	80,559
Tamara FZE	Affiliate Company	Service charge accrued	**65,326**	48,918
Tamara FZE	Affiliate Company	Expenses paid on behalf of the Company	**-**	1,566
Tamara FZE	Affiliate Company	Payment received against expenses paid on behalf of the Company	**-**	6,286

(All amounts in Saudi Riyal thousands unless otherwise stated)

7 Related party transactions and balances (Continued)

Key management personnel of the Group comprise key members of the management having authority and responsibility for planning, directing and controlling the activities of the Group. The benefits of key management personnel are as follows:

	For the six-month period ended June 30, 2026 (Unaudited)	For the six-month period ended June 30, 2025 (Unaudited)
Short term and other employee benefits (including salaries)	**4,110**	3,826
Employee end of service benefits obligation	**30**	47
	4,140	3,873

Following are the related parties balances:

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
7.1 Due to related parties		
Tamara FZE	**21,790**	1,578
Checkout KSA for Communication and Information Technology Company	**3,074**	5,615
Tamara for Technologies - KSA	**68**	-
Checkout MENA FZ-LLC	**603**	45
	25,535	7,238

8 Right-of-use asset and lease liability

8.1 Right-of-use asset

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**18,141**	12,149
Additions - Buildings	**-**	9,354
Amortization for the period / year	**(1,891)**	(3,362)
Closing balance	**16,250**	18,141

8.2 Lease liability

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**19,924**	13,631
Additions - Buildings	**-**	9,354
Paid during the period / year	**(2,486)**	(4,487)
Finance costs for the period / year	**848**	1,426
Closing balance	**18,286**	19,924

(All amounts in Saudi Riyal thousands unless otherwise stated)

8 Right-of-use asset and lease liability (continued)

8.2 Lease liability (continued)

The following are the amounts recognized in the profit and loss:

	For the six-month period ended June 30, 2026 (Unaudited)	For the six-month period ended June 30, 2025 (Unaudited)
Amortization of right of use asset	**1,891**	1,505
Interest on lease liability	**848**	563
	2,739	2,068

9 Income tax

The Group has filed its income tax return up to and for the year ended December 31, 2025. No assessments have been received by the Group till date. Management believes that tax provision held against respective years would be sufficient to settle assessment for those years.

9.1 Calculation of adjusted net income

	Note	**For the six-month period ended June 30, 2026 (Unaudited)**	For the six-month period ended June 30, 2025 (Unaudited)
Profit before income tax for the period (A)		**263,135**	77,724
Exempted income as per ZATCA rules (B)			
Tawteen income		**(771)**	(156)
Adjusted before income tax		**262,364**	77,568
Expenses disallowed as per ZATCA rules (C)			
Entertainment expenses		**357**	275
Unrealised foreign exchange differences		**(9)**	27
Employee end of service benefits charge	**13**	**1,401**	687
Expected credit loss charge, net	**5.1**	**357,468**	17,923
Accounting depreciation and amortization		**4,095**	3,176
Director remuneration / fees		**14,788**	-
Interest expense– lease liabilities	**8.2**	**848**	563
Others		**1,825**	(533)
		380,773	22,118
Expenses allowed as per ZATCA rules (D)			
Employee end of service benefits paid	**13**	**278**	183
Account receivables written-off (net)	**5**	**283,748**	8,829
Tax depreciation and amortization		**2,825**	1,747
Lease payments	**8.2**	**2,486**	2,001
		289,337	12,760
Adjusted net income for the year (A+B+C-D)		**353,800**	86,926
Adjustments for carry forward losses		**-**	(9,257)
Taxable income for the period		**353,800**	77,669
Estimated income tax at 20%		**70,760**	15,534

(All amounts in Saudi Riyal thousands unless otherwise stated)

9 Income tax (Continued)

9.2 Provision for income tax

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance	**62,437**	1,859
Provision for the period / year	**70,760**	60,578
Payments	**(81,495)**	-
Closing balance	**51,702**	62,437

9.3 Deferred tax assets

	As at January 1, 2026 (Audited)	**Recognized in the statement of comprehensive income**	**As at June 30, 2026 (Unaudited)**
Consumer receivable	**26,429**	**14,744**	**41,173**
Employees' end of service benefits obligation	**673**	**299**	**972**
Property and equipment, net	**724**	**(24)**	**700**
	27,826	**15,019**	**42,845**

	As at January 1, 2025 (Audited)	**Recognized in the statement of comprehensive income**	**As at December 31, 2025 (Audited)**
Consumer receivable	11,806	14,623	26,429
Employees' end of service benefits obligation	398	275	673
Property and equipment, net	(801)	1,525	724
Carried forward taxable losses	1,471	(1,471)	-
	12,874	14,952	27,826

9.4 Components of income tax charge

Income tax charge recorded in the condensed consolidated statement of comprehensive income comprises the following:

	For the Six-month period ended June 30, 2026 (Unaudited)	For the Six-month period ended June 30, 2025 (Unaudited)
Current tax charged	**(70,760)**	(15,534)
Deferred tax	**15,019**	2,127
Income tax charge for the period, net	**(55,741)**	(13,407)

(All amounts in Saudi Riyal thousands unless otherwise stated)

10 Property and equipment, net

2026	**Office and computer equipment**	**Furniture and fixture**	**Leasehold improvements**	**Total**
Cost				
Opening balance as at January 1 (Audited)	**6,767**	**3,171**	**7,112**	**17,050**
Additions	**1,153**	**-**	**1,639**	**2,792**
Closing balance as at June 30 (Unaudited)	**7,920**	**3,171**	**8,751**	**19,842**
Accumulated depreciation				
Opening balance as at January 1 (Audited)	**3,088**	**845**	**1,954**	**5,887**
Charge for the year	**1,311**	**302**	**590**	**2,203**
Closing balance as at June 30(Unaudited)	**4,399**	**1,147**	**2,544**	**8,090**
Net book value				
As at June 30, 2026 (Unaudited)	**3,521**	**2,024**	**6,207**	**11,752**

2025	Office and computer equipment	Furniture and fixture	Leasehold improvements	Total
Cost				
Opening balance as at January 1 (Audited)	4,491	3,171	3,719	11,381
Additions	2,276	-	3,393	5,669
Closing balance as at December 31 (Audited)	6,767	3,171	7,112	17,050
Accumulated depreciation				
Opening balance as at January 1 (Audited)	1,383	311	773	2,467
Charge for the year	1,705	534	1,181	3,420
Closing balance as at December 31 (Audited)	3,088	845	1,954	5,887
Net book value				
As at December 31, 2025 (Audited)	3,679	2,326	5,158	11,163

11 Accruals and other payables

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Accrued expenses	**103,796**	75,758
Provisions	**13,541**	17,258
VAT payable	**-**	3,230
Withholding tax payable	**624**	327
GOSI Payable	**393**	827
Wallet Payable	**7,909**	4,753
Others	**632**	950
	126,895	103,103

12 Borrowings

The Group has obtained long-term access to financing through an asset-backed securitization transaction. This transaction provides the Company with access to commitments totalling SAR 5,789 million as at June 30, 2026 (SAR 4,453 million on December 31, 2025) via a Murabaha Agreement between the Company, as Murabaha Purchaser, and the Financing Vehicle, as Murabaha Seller. The long-term borrowing facilities obtained by the Group are denominated in United States Dollars (USD).

As at June 30, 2026 (Unaudited; SAR '000)

Murabaha Seller	Financing	Profit Rate	Maturity Date	Cost Price	Murabaha Profit	Administration & Other Fees	Total Amount
Tamara Capital DAC	Murabaha	Variable	August 2029	5,789,063	15,709	555	5,805,327
Total				**5,789,063**	**15,709**	**555**	**5,805,327**

*Eliminated on consolidation

The profit rate attributable is variable dependent on the underlying arrangements between the Financing Vehicle and its financing counterparties, who have provided senior and mezzanine funding as detailed in the table below:

As at June 30, 2026 (Unaudited; SAR '000)

Tranche	Commitment	Utilised	Unutilised	Profit Rate	Maturity Date
Senior A	2,550,000	2,550,000	-	6.27%	Aug-29
Senior B	1,200,000	1,200,000	-	6.27%	Aug-29
Senior C	1,125,000	1,125,000	-	6.15%	Aug-29
Mezzanine Murabaha	914,063	914,063	-	10.87%	Aug-29
Total	**5,789,063**	**5,789,063**	**-**		

12 Borrowings (continued)

As at December 31, 2025 (Audited; SAR '000)

Murabaha Seller	Financing	Profit Rate	Maturity Date	Cost Price	Murabaha Profit	Administration & Other Fees	Total Amount
Tamara Capital DAC	Murabaha	Variable	August 2029	3,750,000	11,192	1,526	3,762,718
Total				3,750,000	11,192	1,526	3,762,718

As at December 31, 2025 (Audited; SAR '000)

Tranche	Commitment	Utilised	Unutilised	Profit Rate	Maturity Date
Senior A	1,875,000	1,312,500	562,500	7.00%	Aug-29
Senior B	750,000	750,000	-	7.00%	Aug-29
Senior C	1,125,000	1,125,000	-	6.15%	Aug-29
Mezzanine Murabaha	703,125	562,500	140,625	11.60%	Aug-29
Total	4,453,125	3,750,000	703,125		

The Group has obtained long-term access to capital through a Sharia compliant securitisation financing structure with a revolving senior note amounting to SAR 5,789 million. The funding provided through these facilities amounted to SAR 5,789 million as at June 30, 2026 (As at December 31, 2025: SAR 3,750 million). Financing costs shall be paid monthly, calculated on the amount of funding provided each month. There is no available unused commitment as of June 30, 2026 (December 31, 2025: SAR 703 million). The senior and mezzanine notes are limited recourse instruments to Tamara Capital DAC, with the provision of financing to Tamara Finance Company from Tamara Capital DAC by way of a long term Murabaha financing agreement.

(All amounts in Saudi Riyal thousands unless otherwise stated)

12 Borrowings (Continued)

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**3,762,718**	1,525,364
Loans received during the period/year	**2,152,146**	3,438,542
Finance cost on loans	**177,286**	203,515
Loans paid during the period/year	**(133,363)**	(1,207,292)
Finance costs paid	**(153,460)**	(197,411)
	(286,823)	(1,404,703)
Closing balance	**5,805,327**	3,762,718

13 Employees' end of service benefits obligation (EOSB)

The movement of the employees' end of service benefits obligation, which is a defined benefit program, during the year is as follows:

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**3,367**	1,991
Current service cost	**1,320**	1,277
Interest cost	**81**	91
Total amount recognized in statement of income	**1,401**	1,368
Re-measurement of defined benefit liability	**364**	337
Total amount recognised in other comprehensive income	**364**	337
Benefits paid	**(278)**	(329)
Closing balance	**4,854**	3,367

The key actuarial assumptions are as follows:

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Discount rate – Actuarial Valuation	**5.00%**	5.00%
Salary increase rate	**5.00%**	5.00%

The sensitivity analysis of key actuarial assumptions is as follows:

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Discount rate increase by 1%	**(3,220)**	(3,220)
Discount rate decrease by 1%	**3,528**	3,528
Salary increase rate increase by 1%	**3,543**	3,543
Salary increase rate decrease by 1%	**(3,203)**	(3,203)

(All amounts in Saudi Riyal thousands unless otherwise stated)

13 Employees' end of service benefits obligation (EOSB) (continued)

The plan is exposed to following risks:

Mortality risks – The risk that the actual mortality experience is different. The effect depends on the beneficiaries' service/age distribution and the benefit.

Final Salary risks – The risk that the final salary at the time of cessation of service is greater than what is assumed in the valuation. Since the benefit is calculated on the final salary, the benefit amount increases in direct proportion to the salary.

Withdrawal risks – The risk of higher or lower withdrawal experience that assumed. The final effect could go either way depending on the beneficiaries' service/age distribution and the benefit.

14 Share capital

The issued, subscribed and paid-up capital comprise of 51,500,000 shares (As at December 31, 2025: 51,500,000 shares) of SAR 10 (December 31, 2025: SAR 10) each amounting to SAR 515,000,000 (December 31, 2025: SAR 515,000,000).

	As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Share capital	**515,000**	515,000

15 Share-based payment

Employees share option

Tamara Employee Share Option Plan ("ESOP") was approved by shareholders on June 9, 2021 at the annual general meeting. Tamara has not settled any of its share-based options in past and Tamara management decided that the options granted under employee share option scheme will be settled only by issuance of equity shares and it will not be settled in cash.

The following table illustrates the movements in share options during the period / year:

	June 30, 2026 Number of share options (Unaudited)	December 31, 2025 Number of share options (Audited)
Outstanding at the beginning of the period / year	**225,229**	224,034
Granted during the period / year	**185,010**	246,243
Vested during the period / year	**(128,399)**	(112,756)
Forfeited during the period / year	**-**	(132,292)
Outstanding at the end of the period / year	**281,840**	225,229

(All amounts in Saudi Riyal thousands unless otherwise stated)

16 Revenue

	For the three-month period ended June 30,		For the six-month period ended June 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Point in time	**109,961**	804	**202,270**	804
Commission income over time	**316,934**	225,952	**645,708**	404,920
Total merchant network revenue	**426,895**	226,756	**847,978**	405,724
Profit income from Islamic financing*	**228,110**	2,286	**410,216**	2,286
Customer processing fee	**37,146**	40,979	**89,264**	68,320
Refund and settlement fee income	**13,311**	6,524	**26,865**	13,217
Marketing income	**1,834**	3,464	**3,326**	6,452
Discount and charge backs	**(697)**	(65)	**(1,503)**	(69)
Total other servicing revenue	**14,448**	9,923	**28,688**	19,600
Total revenue	**706,599**	279,944	**1,376,146**	495,930

*Payments received against profit from Islamic Financing for the six-month period ended June 30, 2026 amounted to SAR 390 million (for the six-month period ended June 30, 2025: SAR 0.866 million)

Timing of Revenue Recognition

	For the three-month period ended June 30,		For the six-month period ended June 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Point in time, net of discount and charge backs	**124,409**	10,727	**230,958**	20,404
Over time	**582,190**	269,217	**1,145,188**	475,526
	706,599	279,944	**1,376,146**	495,930

17 Processing and servicing cost

	For the three-month period ended June 30,		For the six-month period ended June 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Processing fees	**81,497**	50,354	**159,817**	83,731
Technology and Information services	**36,797**	16,772	**74,409**	30,261
Platform commission	**12,464**	5,640	**25,419**	12,629
Other costs	**15,505**	5,612	**28,263**	12,599
	146,263	78,378	**287,908**	139,220

(All amounts in Saudi Riyal thousands unless otherwise stated)

18 Expenses

For the six-month period ended June 30, 2026 (Unaudited)			General and administrative expenses				
	Sales and marketing	Product development	Customer Care	Credit assessment and compliance	Other expenses	Total general and administrative expenses	Total expenses
People Cost	(17,617)	(12,168)	(19,505)	(6,018)	(13,543)	(39,066)	(68,851)
Marketing Cost	(7,261)	(45)	-	-	(2,554)	(2,554)	(9,860)
Customer acquisition costs	-	-	-	(29,337)	-	(29,337)	(29,337)
Software & Data Infrastructure costs	(376)	(25,244)	(6,231)	(6,541)	(2,259)	(15,031)	(40,651)
Legal - Professional fees	(367)	(844)	(146)	(1,902)	(5,861)	(7,909)	(9,120)
Depreciation	-	-	-	-	(4,095)	(4,095)	(4,095)
EOSP / Warrants Cost	-	-	-	-	(14,788)	(14,788)	(14,788)
Other G& A Costs	(652)	(917)	(30)	(1)	(43,561)	(43,592)	(45,161)
Transfer pricing	-	-	-	-	(65,326)	(65,326)	(65,326)
Total	**(26,273)**	**(39,218)**	**(25,912)**	**(43,799)**	**(151,987)**	**(221,698)**	**(287,189)**

For the three-month period ended June 30, 2026 (Unaudited)			General and administrative expenses				
	Sales and marketing	Product development	Customer Care	Credit assessment and compliance	Other expenses	Total general and administrative expenses	Total expenses
People Cost	(9,151)	(6,341)	(10,284)	(3,681)	(7,125)	(21,090)	(36,582)
Marketing Cost	(5,322)	(45)	-	-	(2,516)	(2,516)	(7,883)
Customer acquisition costs	-	-	-	(17,333)	-	(17,333)	(17,333)
Software & Data Infrastructure costs	(210)	(13,595)	(3,013)	(1,394)	(1,050)	(5,457)	(19,262)
Legal - Professional fees	(367)	(11)	(88)	(1,871)	(4,895)	(6,854)	(7,232)
Depreciation	-	-	-	-	(2,090)	(2,090)	(2,090)
EOSP / Warrants Cost	-	-	-	-	(12,028)	(12,028)	(12,028)
Other G& A Costs	(383)	(190)	(26)	-	(21,843)	(21,869)	(22,442)
Transfer pricing	-	-	-	-	(38,164)	(38,164)	(38,164)
Total	**(15,433)**	**(20,182)**	**(13,411)**	**(24,279)**	**(89,711)**	**(127,401)**	**(163,016)**

(All amounts in Saudi Riyal thousands unless otherwise stated)

18 Expenses (continued)

For the six-month period ended June 30, 2025 (Unaudited)	Sales and marketing	Product development	General and administrative expenses			Total general and administrative expenses	Total expenses
			Customer Care	Credit assessment and compliance	Other expenses		
People Cost	(7,003)	(4,630)	(3,364)	(3,934)	(10,290)	(17,588)	(29,221)
Marketing Cost	(19,045)	-	-	-	(24)	(24)	(19,069)
Customer acquisition costs	-	-	-	(23,997)	-	(23,997)	(23,997)
Software & Data Infrastructure costs	(335)	(17,384)	(1,907)	(2,695)	(903)	(5,505)	(23,224)
Legal - Professional fees	(94)	-	(3,030)	(70)	(7,130)	(10,230)	(10,324)
Depreciation	-	-	-	-	(3,176)	(3,176)	(3,176)
EOSP / Warrants Cost	-	-	-	-	(10,230)	(10,230)	(10,230)
Other G& A Costs	(311)	(969)	(5)	(253)	(6,568)	(6,826)	(8,106)
Transfer pricing	-	-	-	-	(44,966)	(44,966)	(44,966)
Total	(26,788)	(22,983)	(8,306)	(30,949)	(83,287)	(122,542)	(172,313)

For the three-month period ended June 30, 2025 (Unaudited)	Sales and marketing	Product development	General and administrative expenses			Total general and administrative expenses	Total expenses
			Customer Care	Credit assessment and compliance	Other expenses		
People Cost	(3,658)	(2,280)	(1,909)	(2,053)	(4,971)	(8,933)	(14,871)
Marketing Cost	(5,103)	-	-	-	-	-	(5,103)
Customer acquisition costs	-	-	-	(11,676)	-	(11,676)	(11,676)
Software & Data Infrastructure costs	(235)	(9,330)	(1,602)	(1,508)	(493)	(3,603)	(13,168)
Legal - Professional fees	-	-	(1,379)	(70)	(5,822)	(7,271)	(7,271)
Depreciation	-	-	-	-	(1,594)	(1,594)	(1,594)
EOSP / Warrants Cost	-	-	-	-	(5,353)	(5,353)	(5,353)
Other G& A Costs	(272)	(262)	(2)	(23)	(563)	(588)	(1,122)
Transfer pricing	-	-	-	-	(22,849)	(22,849)	(22,849)
Total	(9,268)	(11,872)	(4,892)	(15,330)	(41,645)	(61,867)	(83,007)

Salaries and other employee benefits comprise of all forms of consideration given in exchange for services rendered by employees. This includes short-term benefits such as salaries, wages, bonuses and medical insurance which are recognized as expenses in the period in which the employee renders the service.

Customer acquisition costs include identity verification and compliance checks during customer onboarding and credit check costs which relate to third-party credit bureau fees for assessing creditworthiness of new customers.

Share based payment expenses include employee stock options.

(All amounts in Saudi Riyal thousands unless otherwise stated)

19 Funding cost

	For the three-month period ended June 30,		For the six-month period ended June 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Finance cost on long-term loans	**94,040**	44,244	**177,286**	81,886
Administrative and commitment fee of long-term loans	**4,334**	2,279	**7,836**	6,120
Other loan management fee of long-term loans	**4,737**	1,124	**4,863**	3,850
Interest expense on lease liability	**429**	286	**848**	563
	103,540	47,933	**190,833**	92,419

20 Capital management

The Group reviews its capital management position on a regular basis to ensure that it maintains adequate funding for near-term and medium-term obligations.

In particular, the Group periodically reviews its capital management strategy to ensure that funding initiatives are in place to support medium-term growth objectives and other working capital requirements.

21 Commitments and contingencies

The Group does not have any contingencies and commitments as at June 30, 2026 (December 31, 2025: nil).

22 Subsequent events

There are no subsequent events that need to be disclosed in this condensed consolidated interim financial information.

23 Fair value

The fair value of the Group's financial instruments approximate their carrying amounts due to the short term nature of the instruments.

24 Impact of geo-political situation on expected credit losses ("ECL")

The geopolitical situation in the MiddleEast has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Group continues to evaluate and closely monitor the current situation to assess any impact geopolitical situation may have had on its business and financial performance. The prevailing geopolitical situation, has brought about additional uncertainties in the economic environment which require the Group to revise certain inputs and assumptions used for the determination of expected credit losses ("ECL"). However, it continues to be challenging to reliably ascertain the specific effects the war will have. The Group has therefore concluded that it is too early for any potential credit impairment to be reflected through the application of the staging criteria, or adjusting macroeconomic variables or scenario weights or recognition of overlays on the impacted portfolio, if any.

The impact of such uncertain economic environment is judgmental, and the Group will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly determine if any adjustment in the ECL is required in subsequent reporting periods.

(All amounts in Saudi Riyal thousands unless otherwise stated)

25 Restatement relating to expenses presentation

During period ended, the Group enhanced the presentation of expenses in the condensed consolidated interim statement of comprehensive income by disaggregating the function operating expenses into sub-functions, to provide users with more relevant information on how management analyses the performance of the entity through the sub-functions.

In the prior periods, expenses were presented using broad functional categories such as operating expenses. During the current period, the Group has disaggregated the presentation of expenses by the following functions sales and marketing, product development and general and administrative expense. Management considers that the revised presentation provides reliable and more relevant information and enhancing the understanding of the Group's financial performance.

This change represents a change in presentation in accordance with IAS 1 – Presentation of Financial Statements and, where applicable, has been applied in accordance with IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

Above reclassifications of expenses had no effect on the Group's condensed consolidated interim statements of financial position, changes in shareholders' equity or condensed consolidated interim statement of cash flows. The impact of the reclassification on the condensed consolidated interim statement of comprehensive income for the period ended June 30, 2025 is summarized below:

Condensed consolidated interim statement of comprehensive income	**For the three-month period ended June 30, 2025 (As previously reported)**	**Restatement**	**For the three-month period ended June 30, 2025 (restated)**	**For the six-month period ended June 30, 2025 (As previously reported)**	**Restatement**	**For the six-month period ended June 30, 2025 (restated)**
Operating expenses						
Sales and marketing	**(9,268)**	**9,268**	**-**	**(26,788)**	**26,788**	**-**
Product Development	**(11,872)**	**11,872**	**-**	**(22,983)**	**22,983**	**-**
Customer Care	**(4,892)**	**4,892**	**-**	**(8,306)**	**8,306**	**-**
Credit assessment and compliance	**(15,330)**	**15,330**	**-**	**(30,949)**	**30,949**	**-**
Other operating expenses	**(20,308)**	**20,308**	**-**	**(35,123)**	**35,123**	**-**
Total operating expenses	**(61,670)**	**61,670**	**-**	**(124,149)**	**124,149**	**-**
Other expenses	**(26,692)**	**26,692**	**-**	**(51,933)**	**51,933**	**-**
Sales and Marketing	**-**	**(9,268)**	**(9,268)**	**-**	**(26,788)**	**(26,788)**
Product Development	**-**	**(11,872)**	**(11,872)**	**-**	**(22,983)**	**(22,983)**
General and administrative expenses	**-**	**(61,867)**	**(61,867)**	**-**	**(122,542)**	**(122,542)**
- Customer Care	**-**	**(4,892)**	**(4,892)**	**-**	**(8,306)**	**(8,306)**
- Credit assessment and compliance	**-**	**(15,330)**	**(15,330)**	**-**	**(30,949)**	**(30,949)**
- Other expenses	**-**	**(41,645)**	**(41,645)**	**-**	**(83,287)**	**(83,287)**
Total expenses	**-**	**(83,007)**	**(83,007)**	**-**	**(172,313)**	**(172,313)**

26 Approval of the condensed consolidated interim financial information

This condensed consolidated interim financial information has been approved and authorized for issue by the Group's management on July 28, 2026 (corresponding to Safar 14, 1448H).