

**AL-AN AL KHALIGIA FOR CONSUMER
MICROFINANCE**

(CLOSED JOINT STOCK COMPANY)
UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS PERIOD ENDED
30 SEPTEMBER 2025
AND INDEPENDENT AUDITOR'S REVIEW REPORT

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
(CLOSED JOINT STOCK COMPANY)**

**UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE THREE AND NINE MONTHS
PERIOD ENDED 30 SEPTEMBER 2025 AND INDEPENDENT AUDITOR'S REVIEW REPORT**

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Shareholders of
Al-An Al Khaligia for Consumer Microfinance
(Closed Joint Stock Company)

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Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Al-An Al Khaligia for Consumer Microfinance** ("the Company") as of 30 September 2025, and the related interim condensed statement of profit or loss and other comprehensive income, interim condensed statement of changes in equity and interim condensed statement of cash flows for the Three months period ended and notes to the interim condensed financial statements.

Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard (IAS) 34 'Interim Financial Reporting', as endorsed in the Kingdom of Saudi Arabia (KSA) by Saudi Organization for Chartered and Professional Accountants (SOCPA).

Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* that is endorsed in KSA. A review of interim condensed financial statements 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 (ISAs) that are endorsed in KSA 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.

Uncertainty related to going concern

We would like to draw attention that the Company incurred accumulated losses of **₣ 9.5 million**, which exceed its capital for the period ending 30 September 2025. In addition, the company's total current liabilities exceeded its total current assets by **₣ 656,257** as of that date. These events or conditions indicate the existence of material uncertainty that may cast doubt on the company's ability to continue as a going concern. Our opinion is unmodified in this regard.



INDEPENDENT AUDITOR'S REVIEW REPORT

**To the Shareholders of
Al-An Al Khaligia for Consumer Microfinance
(Closed Joint Stock Company)**

Other matter

This is the first interim condensed financial statements issued for the Company which covers the period from 1 January 2025 till 30 September 2025.

Conclusion

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



Riyadh, 5 Jumada"1 1447 AH
Corresponding to 27 October 2025G

Aldar Audit Bureau
Abdullah Al Basri & Co.
P.O. Box 2195
Riyadh 12373
Kingdom of Saudi Arabia

Abdullah M. Al Basri
Certified Public Accountant
(License No. 171)

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
(CLOSED JOINT STOCK COMPANY)**

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

Notes	For the Three months ended		For the Nine months ended		
	30 September 2025	30 September 2024	30 September 2025	30 September 2024	
	₼ (Unaudited)	₼ (Unaudited)	₼ (Unaudited)	₼ (Unaudited)	
General and administrative expenses	7	(1,786,065)	(1,118,625)	(5,850,737)	(1,654,106)
Selling and marketing expenses		(444)	-	(444)	-
Depreciation of property and equipment	8	(14,643)	(11,223)	(42,047)	(21,862)
Amortization of right of use	9	(59,342)	(57,054)	(176,886)	(95,090)
Lending operation expenses		(40)	-	(40)	(15,000)
Loss from operation		(1,860,534)	(1,186,902)	(6,070,154)	(1,786,058)
Interest expense on lease liabilities	9	(5,872)	(15,064)	(28,224)	(20,350)
Finance income		-	112,825	14,283	112,825
Loss for the period before Zakat		(1,866,406)	(1,089,141)	(6,084,095)	(1,693,583)
Zakat expense	14	(3,555)	(42,331)	(10,665)	(126,993)
Loss for the period after Zakat		(1,869,961)	(1,131,472)	(6,094,760)	(1,820,576)

Saif Almusayib
Saif Almusayib

CFO

Ahmed Alhaj
Ahmed Alhaj

CEO

Tariq Alsaffar
Tariq Alsaffar

Chairman of the Board

The accompanying notes from 1 to 17 are an integral part of these interim condensed financial statements.

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
(CLOSED JOINT STOCK COMPANY)**

**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025**

	Notes	30 September	31 December
		2025	2024
Assets		₼ (Unaudited)	₼ (Audited)
Non-current assets			
Property and equipment, net	8	282,731	270,229
Right of use assets, net	9	375,835	532,513
Total non-current assets		658,566	802,742
Current assets			
Other current assets	10	629,281	759,107
Cash and cash equivalents	11	577,088	7,046,617
Total current assets		1,206,369	7,805,724
Total assets		1,864,935	8,608,466
Equity and liabilities			
Equity			
Share capital	6	10,000,000	10,000,000
Accumulated losses		(9,584,066)	(3,489,306)
Total equity		415,934	6,510,694
Liabilities			
Non-current liabilities			
Employee's terminal benefits	13	134,178	128,999
Lease liabilities – long term	9	-	218,670
Total non-current liabilities		134,178	347,669
Current liabilities			
Amounts due to related party	12	863,773	835,229
Lease liabilities – short term	9	244,572	238,829
Zakat provision	14	10,665	169,324
Other current liabilities	15	195,813	506,721
Total current liabilities		1,314,823	1,750,103
Total liabilities		1,449,001	2,097,772
Total equity and liabilities		1,864,935	8,608,466

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**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
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**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

	Share capital ₪	Accumulated losses ₪	Total ₪
For the period as of 1 January 2024			
Total comprehensive loss	-	(305,644)	9,694,356
Balance as of 30 September 2024 (Unaudited)	10,000,000	(1,820,576)	(1,820,576)
		(2,126,220)	7,873,780
For the period as of 1 January 2025			
Total comprehensive loss	-	(3,489,306)	6,510,694
Balance as of 30 September 2025 (Unaudited)	10,000,000	(6,094,760)	(6,094,760)
		(9,584,066)	415,934

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**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
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**INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

	30 September 2025	30 September 2024
	₪ (Unaudited)	₪ (Unaudited)
OPERATING ACTIVITIES		
Loss for the period before zakat	(6,084,095)	(1,693,583)
<i>Adjustments to:</i>		
Depreciation of property and equipment	42,047	21,862
Amortization of right-of-use asset	176,886	95,090
Interest expense on lease liabilities	28,224	20,350
Provision Employees' end of service benefits	5,179	-
	(5,831,759)	(1,556,281)
<i>Changes in working capital:</i>		
Other current assets	129,826	(492,741)
Other current liabilities	(310,908)	41,240
Amounts due to related party	28,544	731,169
Zakat paid	(169,324)	(213,210)
Net cash flows used in operating activities	(6,153,621)	(1,489,822)
INVESTING ACTIVITIES		
Purchase of property and equipment	(54,549)	(296,224)
Net cash flows used in investing activities	(54,549)	(296,224)
FINANCING ACTIVITIES		
Repayment of liability lease	(261,359)	(108,900)
Net cash flows used in financing activities	(261,359)	(108,900)
Net change in cash and cash equivalents	(6,469,529)	(1,894,946)
Cash and cash equivalents at beginning of period	7,046,617	10,000,000
Cash and cash equivalents at end of period	577,088	8,105,054

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**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

1. GENERAL INFORMATION

Al-an Al Khaligia for Consumer Microfinance ("the Company") is a Closed Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under commercial registration number 1010865347 dated 10 Shaban 1444H (corresponding to 2 March 2023).

The company's main activities are financial and insurance activities represented in consumer microfinance in accordance with the license of the Central Bank of Saudi Arabia.

2. BASIS OF PREPARATION

Basis of measurement

These financial statements have been prepared under the historical cost method.

Functional and presentation currency

The financial statements have been presented in Saudi Riyal (SR), which is also the Company's functional and presentation currency. Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates.

Level of precision

The amounts have been rounded off to the nearest Saudi Riyal (SR), unless otherwise stated.

3. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with International Financial Reporting Standards as endorsed in the Kingdom of Saudi Arabia ("IFRS") and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants ("SOCPA").

4. IMPACT OF CHANGES IN ACCOUNTING POLICIES

Standards, interpretations and amendments effective

Following standards, interpretations and amendments are effective from the current year and are adopted by the Company. The Company has assessed that these amendments have no significant impact on the Company's interim condensed financial statements.

Standards, interpretations and amendments	Description	Effective date
Amendment to IAS 21 – Lack of exchangeability	The International Accounting Standard Board ("IASB") amended IAS 21 to add requirements to help in determining whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not exchangeable. Amendment set out a framework under which the spot exchange rate at the measurement date could be determined using an observable exchange rate without adjustment or another estimation technique.	1 January 2025

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

4. IMPACT OF CHANGES IN ACCOUNTING POLICIES (CONTINUED)

Standards, interpretations and amendments are not yet effective

IASB has issued the following accounting standards, interpretation and amendments, which become effective from periods starting on or after 1 January 2026. The Company did not opt for early adoption of these pronouncements and do not expect the adoption to have a significant impact on the interim condensed financial statements of the Company.

Standards, interpretations and amendments	Description	Effective date
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 to the extent of gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 Business Combinations. Gains or losses resulting from the sale or contribution in an associate or joint venture of assets that do not constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
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 requirement, provided that their cash flows are not significantly different from other financial assets without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized or derecognized and to provide an exception for derecognizing financial liabilities settled using an electronic payment system.	1 January 2026
IFRS18, 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 expense from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

5. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in accordance with International Financial Reporting Standards endorsed by SOCPA and other standards and pronouncements issued by SOCPA, requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the reporting period. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The areas involving a higher degree of judgment or complexity or area where assumptions and estimates are significant to the financial statements are shown in the succeeding paragraphs.

Impairment of non-financial assets

The Company's management periodically reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

Provisions

By their nature, provisions are dependent upon estimates and assessments whether the criteria for recognition have been met, including estimates of the probability of cash outflows. Provisions for litigation are based on an estimate of the costs, taking into account legal advice and other information presently available. Provisions for termination benefits and exit costs, if any, also involve management's judgment in estimating the expected cash outflows for severance payments and site closures or other exit costs. Provisions for uncertain liabilities involve management's best estimate of whether cash outflows are probable.

6. SHARE CAPITAL

The share capital of the Company amounting to ₩ 10,000,000 divided into 1,000,000 nominal shares of equal value, the value of each share is ₩ 10 Saudi riyals, all of which are ordinary cash shares.

7. GENERAL AND ADMINISTRATIVE EXPENSES

	For the Three months ended		For the Nine months ended	
	30	30	30	30
	September	September	September	September
Salaries and benefit	1,433,673	786,372	4,164,886	871,159
IT expenses	327,427	306,075	1,250,244	590,780
Professional and consultancy expense	657	-	294,551	65,337
Travelling expense	5,650	944	24,792	48,819
Other	18,658	25,234	116,264	78,011
Total	1,786,065	1,118,625	5,850,737	1,654,106

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
(CLOSED JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

8. PROPERTY AND EQUIPMENT, NET

The following table summarizes the movement of property and equipment:

<u>Cost</u>	<u>Furniture</u>	<u>Office equipment</u>	<u>Total</u>
	<u>₪</u>	<u>₪</u>	<u>₪</u>
Additions	235,000	68,545	303,545
As at 31 December 2024	235,000	68,545	303,545
As at 1 January 2025	235,000	68,545	303,545
Additions	-	54,549	54,549
As at 30 September 2025	235,000	123,094	358,094
<u>Accumulated depreciation</u>			
Depreciation for the year	25,182	8,134	33,316
As at 31 December 2024	25,182	8,134	33,316
As at 1 January 2025	25,182	8,134	33,316
Depreciation for the period	25,182	16,865	42,047
As at 30 September 2025	50,364	24,999	75,363
<u>Net book value</u>			
As at 31 December 2024	209,818	60,411	270,229
As at 30 September 2025	184,636	98,095	282,731

9. RIGHT-OF-USE OF ASSETS, NET

The book values for the right-of-use assets and the movement that occurred during the period/year are as follows:

	<u>Building</u>
	<u>₪</u>
<u>Cost</u>	
Additions	684,657
As at 31 December 2024	684,657
As at 1 January 2025	684,657
Adjustment	20,208
As at 30 September 2025	704,865
<u>Accumulated amortization</u>	
Amortization for the year	152,144
As at 31 December 2024	152,144
As at 1 January 2025	152,144
Amortization for the period	176,886
As at 30 September 2025	329,030
<u>Net book value</u>	
As at 31 December 2024	532,513
As at 30 September 2025	375,835

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
(CLOSED JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

9. RIGHT-OF-USE OF ASSETS, NET (CONTINUED)

Lease liability

The book values for the rental commitment and movement that occurred during the period/year are as follows:

	30 September 2025	31 December 2024
	₼	₼
Beginning balance	457,499	-
Adjustments	20,208	-
Additions	-	684,657
Interest expense for the period/year	28,224	34,202
Paid lease liability during the period/year	<u>(261,359)</u>	<u>(261,360)</u>
Balance at end of period/year	244,572	457,499
	30 September 2025	31 December 2024
	₼	₼
Current liability	244,572	238,829
Non-current liability	-	218,670
Total	244,572	457,499

Profit or loss for the period ended 30 September included the following amounts related to leases:

	30 September 2025	30 September 2024
	₼	₼
Amortization - right-of-use asset	176,886	95,090
Finance cost – lease liability	28,224	20,350
Total	205,110	115,440

10. OTHER CURRENT ASSETS

	30 September 2025	31 December 2024
	₼	₼
Value added tax	477,430	276,766
Prepaid expenses	103,170	316,459
Employees receivable	37,935	92,462
Fixed deposit	-	62,674
Other	10,746	10,746
Total	629,281	759,107

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

11. CASH AND CASH EQUIVALENTS

	30 September 2025	31 December 2024
Cash in banks - ₩	555,088	7,036,617
Cash on hand - ₩	22,000	10,000
Total	577,088	7,046,617

12. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties represent commercial transactions that are made with key partners and upper executive company management and entities, controlled partially or wholly, which might affect these parties. These transactions are carried out on the same terms as dealing with external parties and in the context of normal commercial transactions. There are no guarantees or financial charges on the balances of related parties:

Related party transactions

	<i>Relationship</i>	<i>Nature of transaction</i>	30 September 2025	31 December 2024
			₪	₪
Flooss Holding Company B.S.C.C	Holding company	Expenses on behalf	863,773	835,229
<i>Due to related party</i>			30 September 2025	31 December 2024
Flooss Holding Company B.S.C.C			863,773	835,229

13. EMPLOYEE AND END OF SERVICE BENEFITS

During the year, the actuarial valuations of the defined benefit obligations were carried out under the Projected Unit Credit Method using the following significant assumptions:

	30 September 2025	31 December 2024
Beginning balance	128,999	-
Charge during the period/year	5,179	128,999
Balance at end of period/year	134,178	128,999

14. ZAKAT PROVISION

The zakat provision movement was as follows:

	30 September 2025	31 December 2024
Balance at the beginning for the period/year	169,324	213,210
Charge during the period/year	10,665	169,324
Paid during the period/year	(169,324)	(213,210)
Balance at end of period/year	10,665	169,324

**AL-AN AL KHALIGIA FOR CONSUMER MICROFINANCE
(CLOSED JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

15. OTHER CURRENT LIABILITIES

	30 September 2025	31 December 2024
Accrued expenses	188,722	489,647
Other	7,091	17,074
Total	195,813	506,721

16. UNRECOGNIZED ITEMS

This section of the notes provides information about items that are not recognized in the interim condensed financial statements as they do not yet satisfy the recognition criteria. These items are summarized as follows:

- Contingent liabilities
- Capital commitments
- Events occurring after the reporting period.

Contingent liabilities

At 30 September 2025, the Company has no contingent liabilities.

Capital commitment

No capital expenditure contracted by the Company as of 30 September 2025.

Events occurring after the reporting period

No subsequent events have been identified that are considered non-adjusting events; accordingly, there is no impact on the condensed interim financial statements for the period ended 30 September 2025.

17. INTERIM CONDENSED FINANCIAL STATEMENT APPROVAL

The interim condensed financial statements were approved by the Company's Board of Directors on 5 Jumada"1 1447 AH (corresponding to 27 October 2025).