

AL MOAMMAR INFORMATION SYSTEMS COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

For the three-month and six-month periods ended 30 June 2026
together with the

INDEPENDENT AUDITOR'S REVIEW REPORT

AL MOAMMAR INFORMATION SYSTEMS COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the three -month and six-month periods ended 30 June 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders of
Al Moammar Information Systems Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Al Moammar Information Systems Company - A Saudi Joint Stock Company - ("the Company" or "the Parent Company") and its subsidiaries (together "the Group") as at 30 June 2026 and the related interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-month periods then ended, changes in equity and cash flows for the six-month period then ended and other explanatory notes..

Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements 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", that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated 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 that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

For Dr. Mohamed Al-Amri & Co.



Ahmed Al-Jumah
Certified Public Accountants
Registration No. 621

Riyadh, on: 06 August 2026 (G)
Corresponding to: 23 Safar, 1448 (H)



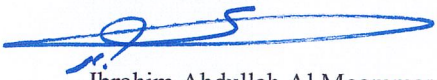
AL MOAMMAR INFORMATION SYSTEMS COMPANY

(A Saudi Joint Stock Company)

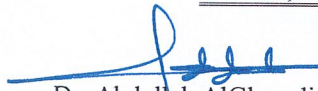
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

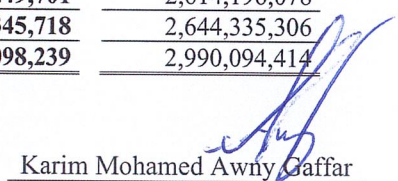
		30 June 2026	31 December 2025
		ﷲ	ﷲ
	Note	(Unaudited)	(Audited)
ASSETS			
Non-current assets			
Property and equipment	4	31,209,604	32,258,746
Intangible assets	5	12,444,656	14,453,446
Equity-accounted investees	6	34,583,711	28,555,957
Investments classified at Fair Value through Profit or Loss (FVTPL)	7	291,320,959	241,963,223
Contract assets	8	281,917,428	221,587,405
Contract costs		8,310,579	8,806,448
Trade and other receivables	9	41,717,292	83,038,408
Total non-current assets		701,504,229	630,663,633
Current assets			
Contract assets	8	1,429,343,712	1,129,311,875
Contract costs		196,527,539	230,847,054
Trade and other receivables	9	1,099,250,871	662,177,085
Prepayments and other assets		232,166,901	108,671,163
Inventories		8,797,576	7,676,482
Cash and cash equivalents	10	182,507,411	220,747,122
Total current assets		3,148,594,010	2,359,430,781
Total assets		3,850,098,239	2,990,094,414
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital		300,000,000	300,000,000
Other reserves		8,592,067	8,251,704
Retained earnings		69,160,454	37,507,404
Total shareholders' equity		377,752,521	345,759,108
Liabilities			
Non-current liability			
Employee benefits	13	30,096,017	30,139,228
Total non-current liability		30,096,017	30,139,228
Current liabilities			
Borrowings	14	1,220,047,535	854,253,767
Trade payables and other liabilities		1,885,240,004	1,503,059,136
Contract liabilities		335,665,540	253,677,803
Provision for Zakat	15	1,296,622	3,205,372
Total current liabilities		3,442,249,701	2,614,196,078
Total liabilities		3,472,345,718	2,644,335,306
Total shareholders' equity and liabilities		3,850,098,239	2,990,094,414


Ibrahim Abdullah Al Moammar

Vice Chairman, Board of Directors


Dr. Abdullah AlGhamdi

Chief Executive Officer


Karim Mohamed Awmy Gaffar

Chief Financial Officer

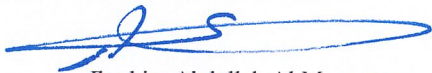
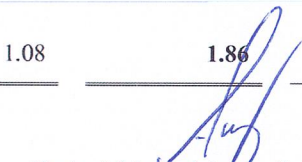
The accompanying notes from 1 to 22 form an integral part of interim condensed consolidated financial statements

AL MOAMMAR INFORMATION SYSTEMS COMPANY

(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPERHENSIVE INCOME**

For the three-month and six-month period ended 30 June 2026

	<i>Notes</i>	For the three-month period ended 30 June		For the six-month period ended 30 June	
		<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)
Revenue	16	595,185,071	304,228,429	910,083,628	709,832,204
Cost of revenue		(479,808,302)	(237,508,627)	(720,637,802)	(561,186,292)
Gross profit		115,376,769	66,719,802	189,445,826	148,645,912
General and administration expenses		(39,571,734)	(31,329,861)	(70,467,601)	(72,612,677)
Selling and marketing expenses		(3,637,492)	(4,607,371)	(7,326,214)	(10,253,613)
Allowance for expected credit (losses) / reversal against the trade receivables and contract assets	8,9	(19,662,763)	3,389,137	(32,097,341)	(6,861,087)
Income from operations		52,504,780	34,171,707	79,554,670	58,918,535
Other income		4,396,818	705,693	9,452,095	1,156,126
Share of profit of equity-accounted investees	6	5,974,242	3,640,092	6,027,754	4,020,248
Finance cost	14	(25,210,561)	(20,326,001)	(45,714,764)	(38,346,887)
Gain in fair value in investments at FVTPL, net		6,506,199	14,115,478	6,506,199	39,961,923
Finance income		1,144,883	1,037,401	1,836,009	2,781,681
Income before zakat		45,316,361	33,344,370	57,661,963	68,491,626
Zakat	15	(1,800,000)	(1,063,542)	(2,008,913)	(2,363,542)
Net income for the period		43,516,361	32,280,828	55,653,050	66,128,084
Other comprehensive income / (loss)					
Item that will not be reclassified to profit or loss:					
Remeasurements gain / (loss) on employees' defined benefit obligations	13	433,928	(1,611,730)	340,363	(1,267,083)
Other comprehensive income / (loss)		433,928	(1,611,730)	340,363	(1,267,083)
Total comprehensive income for the period		43,950,289	30,669,098	55,993,413	64,861,001
Earnings per share:					
Basic and diluted earnings per share of net income for the period	17	1.45	1.08	1.86	2.20
 Ibrahim Abdullah Al Moammar Vice Chairman, Board of Directors		 Dr. Abdullah AlGhamdi Chief Executive Officer		 Karim Mohamed Awmy Gaffar Chief Financial Officer	

The accompanying notes from 1 to 22 form an integral part of interim condensed consolidated financial statements

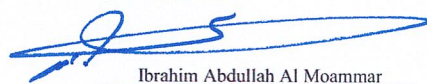
AL MOAMMAR INFORMATION SYSTEMS COMPANY

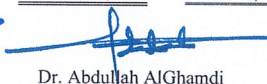
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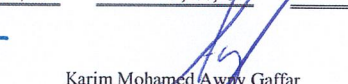
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2026

	Share capital	Other reserves	Retained earnings	Total equity
	ﷲ	ﷲ	ﷲ	ﷲ
As at 1 January 2025 (as previously reported)	300,000,000	11,308,259	112,080,824	423,389,083
Restatement adjustment (note 21)	-	-	(2,663,571)	(2,663,571)
As at 1 January 2025 (Restated)	300,000,000	11,308,259	109,417,253	420,725,512
Net income for the period	-	-	66,128,084	66,128,084
Other comprehensive gain for the period	-	(1,267,083)	-	(1,267,083)
Total comprehensive income for the period	-	(1,267,083)	66,128,084	64,861,001
Dividends			(96,000,000)	(96,000,000)
As at 30 June 2025 (Unaudited)	300,000,000	10,041,176	79,545,337	389,586,513
As at 1 January 2026	300,000,000	8,251,704	37,507,404	345,759,108
Net income for the period	-	-	55,653,050	55,653,050
Other comprehensive loss for the period	-	340,363	-	340,363
Total comprehensive income for the period	-	340,363	55,653,050	55,993,413
Dividends (note 12)	-	-	(24,000,000)	(24,000,000)
As at 30 June 2026 (Unaudited)	300,000,000	8,592,067	69,160,454	377,752,521


Ibrahim Abdullah Al Moammar
Vice Chairman, Board of Directors


Dr. Abdullah AlGhamdi
Chief Executive Officer


Karim Mohamed Awmy Gaffar
Chief Financial Officer

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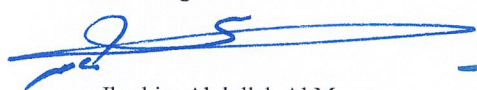
AL MOAMMAR INFORMATION SYSTEMS COMPANY

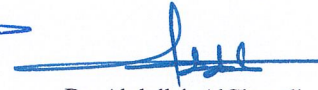
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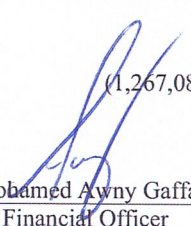
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2026

		30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
	Notes	ﷲ	ﷲ
Operating activities			
Net income for the period before zakat		57,661,963	68,491,626
<i>Adjustments for</i>			
Depreciation of property and equipment	4	1,276,182	1,675,352
Amortization of intangible assets	5	2,008,790	1,987,345
Share of profit of equity- accounted investee	6	(6,027,754)	(4,020,248)
Allowance of expected credit losses on trade receivables and contract assets	8,9	32,097,341	6,861,087
Contract cost write off		4,826,893	-
Non-cash consideration for data centre		4,175,352	-
Employee benefits charge	13	5,470,418	4,617,596
Gain on fair value in investments at FVTPL, net		(6,506,199)	(39,961,923)
Finance costs		45,714,764	38,346,887
Finance income		(1,836,009)	(2,781,681)
		138,861,741	75,216,041
Changes in working capital:			
Contract asset		(378,408,871)	(316,764,177)
Contract costs		29,988,491	103,754,613
Trade and other receivables		(413,579,889)	11,577,988
Prepayments and other assets		(123,495,738)	(11,277,763)
Inventories		(1,121,094)	1,049,095
Trade payables and other liabilities		382,180,868	19,521,331
Contract liabilities		81,987,737	(27,580,361)
Net cash used in operations		(283,586,755)	(144,503,233)
Employee benefits paid	13	(5,173,266)	(2,402,626)
Zakat paid	15	(3,917,663)	(5,869,028)
Net cash used in operating activities		(292,677,684)	(152,774,887)
Investing activities			
Acquisition of property and equipment	4	(227,040)	(220,304)
Acquisition of intangible assets	5	-	(5,018,620)
Finance income		1,836,009	2,781,681
Investments at FVTPL		(43,250,000)	-
Sale proceeds from disposal of Investments at FVTPL		-	66,369,330
Net cash (used in) / generated from investing activities		(41,641,031)	63,912,087
Financing activities			
Proceeds from borrowings	14	924,652,519	913,485,231
Repayment of borrowings	14	(558,592,919)	(795,065,279)
Dividends paid	12	(24,000,000)	(96,000,000)
Finance costs paid	14	(45,980,596)	(37,467,412)
Net cash generated from / (used in) financing activities		296,079,004	(15,047,460)
Net decrease in cash and cash equivalents		(38,239,711)	(103,910,260)
Cash and cash equivalents at the beginning of period		220,747,122	179,061,534
Cash and cash equivalents at the end of period	10	182,507,411	75,151,274
Non-cash transaction:			
Remeasurement gain / (loss) on employees defined benefit obligation	13	340,363	(1,267,083)


Ibrahim Abdullah Al Moammar
Vice Chairman, Board of Directors


Dr. Abdullah AlGhamdi
Chief Executive Officer


Karim Mohamed Awmy Gaffar
Chief Financial Officer

The accompanying notes from 1 to 22 form an integral part of interim condensed consolidated financial statements

AL MOAMMAR INFORMATION SYSTEMS COMPANY

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three-month and six-month period ended 30 June 2026

(All amounts are in Saudi Riyals (ﷲ) unless stated otherwise)

1. CORPORATE INFORMATION

Al Moammar Information Systems Company (the “Company”) is a Saudi Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia (“KSA”) under Commercial registration number 1010063470 dated 10 Muharram 1407H (corresponding to 15 September 1986).

The registered office of the Company is located at the following address:

Head Office and Central Region:

6330 Al Thumamah Rd - Al Sahafa Dist.

Unit No 1, 3296

Riyadh 13315, Kingdom of Saudi Arabia

The Company is registered in KSA with the following branches as at 30 June 2026:

<u>Commercial registration number</u>	<u>Commercial registration date</u>	<u>Location</u>
4030097824	8 Rabi Awal 1414H	Jeddah
1010432047	12 Jumad Thani 1436H	Riyadh
2051011413	17 Rabi Awal 1407H	Al Khobar
4030288661	4 Rajab 1437H	Jeddah

The Company is engaged in providing information technology solutions services which includes operating systems, system analysis, software design and programming, software maintenance, web design, setting up the primary structure for web hosting, data processing services and related activities.

In 2021, the Group incorporated a wholly owned subsidiary “Excellence Medical Systems Company” (a single shareholder company) under commercial registration number 1010707294 with a paid-up capital of ﷲ1,000,000. The primary business of this wholly owned subsidiary is to engage in providing supplies and maintenance of medical devices, laboratory products, operate tele-care and telemedicine centers and canteens or cafeterias in hospitals and storage of hazardous medical waste.

During December 2021, the Group incorporated a wholly owned subsidiary “Excellence Application Solutions Company” (a single shareholder company) under commercial registration number 1010764928 with a paid-up share capital of ﷲ 65,000,000. The primary business of this wholly owned subsidiary is to engage with clients to nurture bold ideas and build innovative technology solutions by offering its expertise derived from its employees with long experience in managing such businesses, technical strength in the development of technologies and digital integration. The Company engages in developing leading-edge platforms and products such as buy now pay later, marketplace and open banking solutions.

During 2023, the subsidiary received permit approval from the Saudi Central Bank (“SAMA”) to carry out the Buy Now Pay Later (“BNPL”) activities in KSA. The company has started operations during 31 December 2024. During the year, the Board of Directors has approved an amendment to change the name of the company to be Modern Integrated Solutions Financing Company. The Group completed legal formalities on the amendment to change the company’s name.

During April 2023, the Group incorporated a wholly owned subsidiary “Excellence Solution for Information technology Company” (a single shareholder company) under commercial registration number 1010875044 with the share capital of ﷲ 100,000. The primary business of this wholly owned subsidiary is to engage in providing information and telecommunication solutions services, software deployment, other communication activities, computer programming activities, computer consulting expertise and facilities management activities, data processing, web hosting and related activities. However, the subsidiary has not commenced its operations before the date of issuance of these consolidated financial statements.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three-month and six-month period ended 30 June 2026

(All amounts are in Saudi Riyals (ﷲ) unless stated otherwise)

1. CORPORATE INFORMATION (continued)

During April 2023, the Group incorporated a wholly owned subsidiary “Integrated Excellence Information Technology Company” (a single shareholder company) under commercial registration number 1010878145 with the share capital of ﷲ 100,000. The primary business of this wholly owned subsidiary is to engage to build a one-stop home solution and living needs by solving all the cumbersome purchasing tasks. However, the subsidiary has not commenced its operations before the date of issuance of these consolidated financial statements.

During July 2025, the Group converted one of its Branch with commercial registration number 1010432047 to a wholly owned subsidiary named “Al Moammar General Contracting Company” (a single shareholder company) with paid-up share capital of ﷲ 10,000,000. The primary business of the wholly owned subsidiary is to engage in information technology and communications, including software publishing, computer programming, and IT consulting, as well as the management of computer facilities and data services such as data processing, web hosting, and cloud-related operations. However, the subsidiary has not commenced its operations before the date of issuance of these consolidated financial statements.

The interim condensed consolidated financial statements include the financial information of the Company, branches of the Company and the above-mentioned subsidiaries (together referred to as “the Group”)

These interim condensed consolidated financial statements were approved by the Board of Directors on 30 July 2026 corresponding to 15 Safar, 1448 (H).

2. BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed consolidated financial statements comprise the financial information of the Group and have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’ that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants.

The interim condensed consolidated financial statements do not include all the information and disclosures required for complete annual consolidated financial statements and should be read in conjunction with Group’s annual consolidated financial statements for the year ended 31 December 2025. Certain comparative figures in these interim condensed consolidated financial statements have been restated/reclassified wherever necessary for better presentation and disclosure, as mentioned in note 21.

These interim condensed consolidated financial statements have been prepared on a historical cost using accrual basis, except for equity-accounted investees which are measured using equity method, measurement of employee benefits that are measured at present value using project credit method and investments classified at FVTPL measured at fair value. The carrying amounts of financial assets and liabilities are a reasonable approximation of their fair values. These interim condensed consolidated financial statements are prepared on a going concern basis. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the date of approval of these interim condensed consolidated financial statements.

2.2 Functional and presentation currency

These interim condensed consolidated financial statements are presented in Saudi Riyal (“ﷲ”) which is the functional currency of the Company. The Group has used the Saudi Riyal as presentation currency.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three-month and six-month period ended 30 June 2026

(All amounts are in Saudi Riyals (ﷲ) unless stated otherwise)

3. BASIS OF PREPARATION (continued)

2.3 Going concern

The Group prepares its interim condensed consolidated financial statements on a going concern basis. In assessing the appropriateness of this assumption, management has evaluated the Group's current financial position, operational performance, and future funding expectations.

The Group continues to maintain a good operational pipeline, supported by existing long-term contracts and new project awards. The underlying business operations remain profitable. As at the reporting date, the Group's current liabilities exceed its current assets by ﷲ 294 million and has negative operating cash flows. Furthermore, the Group is not in compliance with certain covenant requirements including dividend declaration which may trigger immediate repayment of loans. Further due to cashflow situation loans are also subject to rollover on regular basis for another term. These conditions reflect the project-based nature of the Group's activities, where revenue and related cash inflows realized over project life cycles, while the Group's financing arrangements are primarily short term in nature. Furthermore, significant dividend payments have reduced accumulated profits to a relatively low level.

The Group significantly relies on project specific and working capital financing from various banks to support project execution and to settle obligations as they fall due. These facilities are subject to annual renewal and ongoing covenant compliance requirements. While certain facilities include covenant requirements that the Group is not currently in compliance with, the Group has historically been able to secure renewals and/or rollover from financing institutions.

In forming its assessment, management has considered:

- The continuity of existing projects and confirmed new contracts expected to generate adequate cash inflows over the project lifecycle.
- The historical and ongoing support from financing institutions, including the continued availability of project based and working capital facilities despite non compliance with certain covenants. Further, the Group was also able to renew / rollover bank facilities during the period ended 30 June 2026.
- Management's cash flow forecasts demonstrating the Group's ability to meet obligations as they fall due through expected operating inflows and available banking lines, whether committed or in the process of renewal.
- There have been some delays in collections from the customers, however the risk of default is considered low, considering the significant amount of receivables are from governmental customers and continue to be received. An appropriate level of provision has been recorded on the balances. Also, the Group continues to work with its suppliers to source equipment to meet its contractual needs.

Based on the above, management believes that the Group will continue to have access to the required financing and will generate sufficient operating cash flows to meet its liabilities as they become due. Accordingly, management has concluded that the going concern basis of preparation remains appropriate.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three-month and six-month period ended 30 June 2026

(All amounts are in Saudi Riyals (ﷲ) unless stated otherwise)

2. BASIS OF PREPARATION (continued)

2.4 Material accounting policies information

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in preparing the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

2.5 New standards, interpretations and amendments adopted by the Group

Following standards, interpretations or amendments are effective from the current year and are adopted by the Group, however, these do not have a material impact on the interim condensed consolidated financial statements for the period.

Standard, interpretation or amendment	Description	Effective date
IFRS 9 and IFRS 7	Amendments regarding the classification and measurement of financial instruments	1 January 2026
Annual Improvements to IFRS Accounting	Amendments/Annual improvements in IFRS 1, IFRS 7, IFRS 9, IFRS 10, IAS 7	1 January 2026

2.6 New standards, interpretations and amendments not yet effective and not early adopted by the Group

There are a number of standards, amendments to standards, and interpretations which have been issued by the International Accounting Standards Board ("IASB") that are effective in future accounting periods that the Group has decided not to adopt early.

Standard, interpretation or amendments	Description	Effective date
IFRS 18	Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19	Disclosures – Subsidiaries without Public Accountability	1 January 2027

The Group does not believe these standards and interpretations will have a material impact on the financial statements once adopted (except for future adoption of IFRS 18 as described in note 2.6 below).

2.6 IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements will supersede IAS 1 Presentation of Financial Statements and is effective for annual reporting periods beginning on or after 1 January 2027.

For entities with calendar year-ends, the 31 December 2027 annual financial statements (and any interim financial statements prepared during 2027, such as 31 March 2027 condensed interim financial statements) will reflect the effects of IFRS 18 on the primary financial statements and related notes.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three-month and six-month period ended 30 June 2026

(All amounts are in Saudi Riyals (ﷲ) unless stated otherwise)

2. BASIS OF PREPARATION (continued)

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

The most significant effects of IFRS 18 (and consequential amendments to IFRS Accounting Standards other than IFRS 18) relate to the following:

Classification of income and expenses in the statement of profit or loss

All income and expenses are classified into one of five categories:

- The investing category
- The financing category
- The operating category
- The income taxes category
- The discontinued operations category
- the presentation of two new mandatory subtotals, "operating profit or loss" and "profit or loss before financing and income taxes/zakat"

Income and expenses are generally classified based on the characteristic of the income or expense (i.e. the type of asset or liability to which the income or expense relates); however, certain exceptions exist for entities with specified main business activities, resulting in certain income and expenses being classified in the operating category that would otherwise be classified in the investing and/or financing categories.

IFRS 18 does not change the recognition or measurement requirements of any items in the financial statements; accordingly, its application will have no impact on the Company's net profit, earnings per share, financial position, or equity.

Based on the preliminary assessment performed by management, the expected impacts of the initial application of IFRS 18 on the Company's financial statements are as follows:

Totals and subtotals presented in the statement of profit or loss

The statement of profit or loss will be structured into the operating, investing and financing categories, and the new mandatory subtotals will be presented. The Group has performed a preliminary assessment of the presentation requirements under IFRS 18 and expects that most existing line items will continue to be classified within the operating category. This includes other operating income, as it relates to the Group's ordinary operating activities. Other non-operating income and expense items will be classified within the investing or financing categories, as appropriate, based on their underlying nature and the requirements of IFRS 18.

Principles of aggregation and disaggregation

A new set of principles has been introduced for how assets, liabilities, equity, reserves, income, expenses and cash flows are aggregated and disaggregated. Applying these requirements results in aggregation and disaggregation of items being presented in the primary financial statements and disclosed in the notes.

The Group is reviewing the level of aggregation and disaggregation of line items presented in the primary financial statements and the notes, including the requirement to disclose specified expenses by nature, in light of the enhanced principles introduced by IFRS 18.

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2. BASIS OF PREPARATION (continued)

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

Disclosure of management-defined performance measures

IFRS 18 requires entities to disclose information about management-defined performance measures (MPMs), which are a subtotal of income and expense that:

1. an entity uses in public communications outside financial statements;
2. an entity uses to communicate to users of financial statements management's view of an aspect of the financial performance of the entity as a whole; and
3. is not listed in IFRS 18 or specifically required to be presented or disclosed by IFRS Accounting Standards.

Group is assessing whether subtotals of income and expenses used in the Group's public communications outside the financial statements meet the definition of MPMs under IFRS 18 and which public communications should be considered when identifying MPMs, which would require disclosure in a single note including a reconciliation to the most directly comparable subtotal specified by IFRS Accounting Standards.

Consequential amendments to IAS 7 Statement of Cash Flows

For entities that use the indirect method to prepare their statement of cash flows, the starting point will be typically operating profit or loss. Prior to the adoption of IFRS 18, the starting point in the statement of cash flows was profit or loss before zakat and income tax. IFRS 18 also eliminates the classification options for interest and dividend cash flows, which will increase consistency.

The above assessment is preliminary and the actual impact of applying IFRS 18 may change as the Group progresses in its implementation plan. The Group will continue to monitor developments, including any implementation guidance and decisions issued by the IFRS Interpretations Committee, and will update its assessment in future financial statements.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the Group's interim condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

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

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4. PROPERTY AND EQUIPMENT

The movement in the property and equipment is as follows:

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Balance at the beginning of the period/year	32,258,746	34,515,351
Additions during the period/year	227,040	1,095,465
Depreciation during the period/year	(1,276,182)	(3,352,070)
Balance at the closing of the period/year	31,209,604	32,258,746

5. INTANGIBLE ASSETS

The movement in the intangible assets is as follows:

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Balance at the beginning of the period/year	14,453,446	13,486,057
Additions during the period/year	-	5,018,620
Amortization during the period/year	(2,008,790)	(4,051,231)
Balance at the closing of the period/year	12,444,656	14,453,446

6. EQUITY-ACCOUNTED INVESTEEES

<i>Name of associates</i>	<i>Principal activities</i>	<i>Place of incorporation and principal place of business</i>	<i>% holding</i>	
			30 June 2026	31 December 2025
Edarat Group SAL	Technology based solutions	Lebanon	50%	50%
Edarat Telecommunication and Information Technology Company	Development, installation and maintenance of computer hardware and software	Kingdom of Saudi Arabia	30%	30%
Phoenicia Tech Worldwide Inc. – BVI	Technology based solutions	British Virgin Island	50%	50%

The Group has significant influence but does not have control or joint control over the financial and operating policies of these equity accounted investees.

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6. EQUITY-ACCOUNTED INVESTEEES (continued)

The movement in investment in associates was as follows:

	<i>Edarat Group SAL</i>	<i>Edarat Telecommunication & Information Technology Company *</i>	<i>Phoenicia Tech Worldwide Inc.</i>	<i>Total</i>
	ﷲ	ﷲ	ﷲ	ﷲ
At 1 January 2025 (Audited)	31,491	18,864,511	-	18,896,002
Share of profit	-	9,659,955	-	9,659,955
At 31 December 2025 (Audited)	31,491	28,524,466	-	28,555,957
Share of profit	-	6,027,754	-	6,027,754
At 30 June 2026 (Unaudited)	31,491	34,552,220	-	34,583,711

* The company has 1,512,000 shares as at 30 June 2026.

As at 30 June 2026, the fair value of the investment in the associate based on the quoted market price at the Nomu (parallel market) amounted to ﷲ 427,896,000 (31 December 2025: ﷲ 361,972,800).

7. INVESTMENTS CLASSIFIED AT FVTPL

The investments classified at fair value through profit and loss include:

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Saudi Data Centre Fund (A)	197,483,459	191,375,723
Vision Bank (B)	74,337,500	50,587,500
Eltizam (C)	19,500,000	-
	291,320,959	241,963,223

A) As at 30 June 2026, Group had 13,572,746 units (2025: 13,572,746 units) in the Saudi Data Centers Fund 1 (the "Fund") with nominal value of ﷲ 10 each amounting in total ﷲ 135,727,461 (2025: ﷲ 135,727,461) and the fair value of ﷲ 197,483,459 (2025: ﷲ 191,375,723). The Company is expected to receive 10% of the fee for completed works relating to data centers design and construction contract in-kind units of the Fund's up to 10% of the Fund's total equity. During the period ended 30 June 2026, there is fair value gain in the investment by ﷲ 6,107,736 (2025: ﷲ 13,496,591). These units are classified as investment at fair value through profit and loss.

B) The Group holds a 1.58% equity interest in Vision Bank Limited (the "Bank"), comprising 3,917,245 shares, measured at fair value through profit or loss. The interest was acquired in stages for a total cost of ﷲ 47.5 million: ﷲ 23.75 million in 2023 and a further ﷲ 23.75 million in the period ended 31 March 2026 on subscribing to the Bank's second capital-raising round.

The Bank obtained its regulatory licenses and entered its pre-operational phase in 2025. Fair value is determined by reference to that capital-raising round, which was priced at ﷲ 21.33 per share; after allowing for 428,790 bonus shares received, this equates to a fair value of ﷲ 19 per share. On this basis the investment is carried at ﷲ 74.3 million as of 30 June 2026 (31 December 2025: ﷲ 50.6 million). The cumulative fair value gain is approximately ﷲ 27 million since acquisition.

The fair value is categorized within Level 3 of the fair value hierarchy, the significant input being the price per share from the capital-raising round.

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7. INVESTMENTS CLASSIFIED AT FVTPL (continued)

C) During the period, the Company acquired a 15% equity interest in Eltizam Electronic Insurance Brokerage Company ("Eltizam") for a consideration of SR 19.5 million. The investment is classified as fair value through profit or loss (FVTPL). Eltizam is an electronic insurance brokerage platform specializing in innovative insurance solutions and operates under the supervision of the Saudi Insurance Authority. Management has assessed that the carrying amount of the investment approximates its fair value at the reporting date, primarily due to the recent acquisition at arm's length.

8. CONTRACT ASSETS

	30 June 2026 ﷲ (Unaudited)	31 December 2025 ﷲ (Audited)
Contract assets*	1,818,312,815	1,442,817,100
Less: allowance for expected credit loss on contract assets	(107,051,675)	(91,917,820)
	<u>1,711,261,140</u>	<u>1,350,899,280</u>

	30 June 2026 ﷲ (Unaudited)	31 December 2025 ﷲ (Audited)
Classification of contract assets		
Contract assets, non-current	281,917,428	221,587,405
Contract assets, current	1,429,343,712	1,129,311,875
	<u>1,711,261,140</u>	<u>1,350,899,280</u>

* Contract assets primarily relate to the Group's right to consideration for goods and services delivered but not billed at the reporting date. The same is transferred to trade receivables when the rights become unconditional. Which is usually occurs upon the issuance and approval of the invoices.

*Contract assets include ﷲ 1.5 billion (2025: ﷲ 1.23 billion) due from government or government - controlled entities which represent the vast majority of the total contract assets.

9. TRADE AND OTHER RECEIVABLES

	30 June 2026 ﷲ (Unaudited)	31 December 2025 ﷲ (Audited)
Trade receivables – external*	1,203,745,040	806,211,236
Less: allowance for expected credit loss on trade receivables	(76,072,852)	(70,725,975)
	<u>1,127,672,188</u>	<u>735,485,261</u>
Trade receivables – Related parties (Note 18)	-	390,000
Other receivables	13,295,975	9,340,232
	<u>1,140,968,163</u>	<u>745,215,493</u>

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9. TRADE AND OTHER RECEIVABLES (CONTINUED)

Classification of trade receivable

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Trade receivables - non-current	41,717,292	83,038,408
Trade and other receivables – current	1,099,250,871	662,177,085
	<u>1,140,968,163</u>	<u>745,215,493</u>

*Trade receivables include ﷲ 1,075,198,035 (2025: ﷲ 568,884,856) due from government or government - controlled entities which represent the vast majority of the total receivables. During the period trade receivable of ﷲ 11,616,609 has been written off. The increase in trade receivable is primarily due to billing of contract asset in normal course of business.

10. CASH AND CASH EQUIVALENTS

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Cash at bank - current accounts	124,482,128	152,003,217
Cash at bank – deposits*	57,570,245	67,799,415
Cash in hand	455,038	944,490
	<u>182,507,411</u>	<u>220,747,122</u>

* The average rate on bank deposits is 4.57% (31 December 2025: 5.50%) with an original maturity of three months or less.

11. TREASURY SHARES

During the year 2023, the Company entered into market making arrangement with Al Rajhi Capital to provide continuous buying and selling of the Company shares in order to support Company's liquidity in shares trading. As at 31 March 2026, the Company held Nil (31 December 2025: Nil) of its own shares.

Further, the Board of Directors in their meeting held on 26 Rabie Al-Thani 1445H (corresponding to 11 October 2023) recommended to purchase 300,000 of Company's own shares which will be held as treasury shares. These purchases of the shares are subject to approval and consent of the Extraordinary General meeting to proceed with the other institutional formality. The regulatory procedures required to enforce purchase of treasury shares were not completed as of the reporting date.

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12. DIVIDENDS

On 30 March 2026 corresponding to 25 Safar 1446H, the Board of Directors of the Company resolved to distribute cash dividends amounting to ﷲ 0.8 per share aggregating to ﷲ 24,000,000. These cash dividends were paid on 12 April 2026.

13. EMPLOYEE BENEFITS

The Group has a post-employment defined benefit plan. The benefits are required by Saudi Labor Law. These benefits are based on employees' final salaries and allowances and their cumulative years of service, as stated in the laws of Saudi Arabia. The following table summarizes the components of the net benefit expense recognized in the interim condensed consolidated statement of profit or loss and other comprehensive income and amounts recognized in the interim condensed consolidated statement of financial position.

At 30 June 2026, the weighted average duration of the defined benefit obligation is 5 years (31 December 2025: 5 years).

The following table represents the movement in the defined benefit obligations for the period/year:

	30 June 2026 ﷲ (Unaudited)	31 December 2025 ﷲ (Audited)
Balance at 1 January	30,139,228	24,415,195
<i>Included in profit or loss</i>		
Current service cost	4,687,047	7,906,292
Interest cost	783,371	1,295,599
	5,470,418	9,201,891
<i>Included in other comprehensive income</i>		
Re-measurements:		
Change in demographic assumption	-	35,488
Change in financial assumption	(726,736)	1,018,859
Experience loss	386,373	2,002,208
	(340,363)	3,056,555
<i>Other</i>		
Benefit paid	(5,173,266)	(6,534,413)
Balance at the end of the period / year	30,096,017	30,139,228

14. BORROWINGS

The Group has obtained loans from various local commercial banks and other financial institutions to meet its working capital requirements. These loans have bullet repayments with maturities ranging from 1 to 12 months; however, they are generally rolled over upon maturity due to delay in collections from customer. The loans carry interest/profit rates at prevailing market rates between 5.4% and 8.9% (2025: 3.7% to 8.8%) and are subject to certain financial covenants including financial ratios and restrictions on dividend declarations and also are secured by promissory notes and the assignment of certain contract proceeds. The Group is not in compliance with certain loan covenants, which could trigger immediate repayment of loans.

	30 June 2026 ﷲ (Unaudited)	31 December 2025 ﷲ (Audited)
Murabaha facilities	1,200,262,129	822,660,988
Conventional facilities	19,785,406	31,592,779
	1,220,047,535	854,253,767

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14. BORROWINGS (continued)

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Total facilities available	5,194,715,668	2,067,265,843
Facilities utilized	(2,885,917,690)	(990,885,189)
Unutilized facilities	2,308,797,978	1,076,380,654

Unutilized facilities have maturity dates ranging from July 2026 to July 2027.

Movements in loans and borrowings are shown below:

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Opening balance	854,253,767	878,471,184
Additions during the period/year	924,652,519	2,263,823,084
Repayment made during the period/year	(558,592,919)	(2,285,568,579)
Finance cost during the period/year	45,714,764	86,978,725
Finance cost paid during the period/year	(45,980,596)	(89,450,647)
Closing balance	1,220,047,535	854,253,767

During the period loans amounting to ﷲ 142,704,327 have been rolled over for another term.

15. PROVISION FOR ZAKAT

The Zakat charge for the six-month period ended 30 June 2026 amounts to ﷲ 2,008,913 (2025: ﷲ 3,163,542).

Movements in Zakat provision during the period/year.

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Opening balance	3,205,372	5,910,857
Charged for the period/year	2,008,913	3,163,542
Paid during the period/year	(3,917,663)	(5,869,027)
Closing balance	1,296,622	3,205,372

The Group has duly filed its Zakat returns with ZATCA for all years up to 31 December 2025 and has obtained the corresponding tax certificates.

During the period, ZATCA issued final assessments for the years 2021 to 2024, which resulted in additional Zakat liabilities of ﷲ 1,998,353 for 2021, ﷲ 256,865 for 2022, and ﷲ 208,913 for 2024. The Group has settled all the liabilities except for the 2021 where the Group has submitted an objection and the amount under objection is ﷲ 1,366,777. Accordingly, except for 2021, years up to 2024, the assessment is considered finalized. Management believes that outcome will be in favor of the Company and therefore no provision is recorded in the financial statement.

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16. REVENUE

The Group revenue is derived from contracts with customers:

Disaggregation of revenue

Set out below is the disaggregation of Group's revenue from contracts by type of goods or services, timing of revenue recognition, type of customers and types of principals or agent:

Timing of revenue recognition	For the three-month period ended		For the six-month period ended	
	30 June		30 June	
	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)
Services transferred overtime	481,886,683	191,155,247	661,051,516	464,461,524
Product transferred at a point in time	113,298,388	113,073,182	249,032,112	245,370,680
	<u>595,185,071</u>	<u>304,228,429</u>	<u>910,083,628</u>	<u>709,832,204</u>
Type of customers	For the three-month period ended		For the six-month period ended	
	30 June		30 June	
	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)
Government & government - controlled entities	470,931,994	130,681,027	701,809,562	292,273,745
Private	124,253,077	173,547,402	208,274,066	417,558,459
	<u>595,185,071</u>	<u>304,228,429</u>	<u>910,083,628</u>	<u>709,832,204</u>
Product or service	For the three-month period ended		For the six-month period ended	
	30 June		30 June	
	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)	<u>2026</u> ﷲ (Unaudited)	<u>2026</u> ﷲ (Unaudited)
Equipment and hardware	453,735,720	209,305,856	646,291,530	507,796,650
Software licenses	9,331,328	8,848,583	33,253,495	19,954,994
Maintenance services	132,118,023	86,073,990	230,538,603	182,080,560
	<u>595,185,071</u>	<u>304,228,429</u>	<u>910,083,628</u>	<u>709,832,204</u>
Revenue, type principal or agent	For the three-month period ended		For the six-month period ended	
	30 June		30 June	
	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)	<u>2026</u> ﷲ (Unaudited)	<u>2025</u> ﷲ (Unaudited)
Revenue derived from principal	574,212,824	286,326,937	850,875,161	668,374,124
Revenue derived from agent	20,972,247	17,901,492	59,208,467	41,458,080
	<u>595,185,071</u>	<u>304,228,429</u>	<u>910,083,628</u>	<u>709,832,204</u>

Revenue and the related contract assets increased significantly during the period, mainly due to the recognition of revenue from the Humain Data Centre and SDCF Phase 2 projects.

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17. EARNINGS PER SHARE

Basic earnings per share are calculated based on the weighted average number of outstanding shares during the period. 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 outstanding assuming the conversion of all diluted potential ordinary shares.

There has been no item of dilution affecting the weighted average number of ordinary shares.

	For three-month period ended 30 June		For six-month period ended 30 June	
	<u>2026</u> <u>(Unaudited)</u>	<u>2025</u> <u>(Unaudited)</u>	<u>2026</u> <u>(Unaudited)</u>	<u>2025</u> <u>(Unaudited)</u>
Net income for the period	43,516,361	32,280,828	55,653,050	66,128,084
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share	30,000,000	30,000,000	30,000,000	30,000,000
Basic and diluted earnings per share	1.45	1.08	1.86	2.20

18. RELATED PARTY TRANSACTIONS AND BALANCES

During the period ended 30 June 2026, the Group entered transaction with its related parties. The terms of those transactions are approved by the management/Board of Directors in the ordinary course of business. The transactions during the period are as follows:

	<u>30 June 2026 (Unaudited)</u>	<u>30 June 2025 (Unaudited)</u>
Transactions with Shareholders		
Dividend paid	24,000,000	96,000,000

Transactions with Associate

Edarat Telecommunication and Information Technology Company

Revenue	10,936	1,668,654
Purchases	53,877,097	14,993,721

The remuneration of key management personnel for the period is as follows:

	<u>30 June 2026 (Unaudited)</u>	<u>30 June 2025 (Unaudited)</u>
Salaries and short-term benefits	6,304,645	5,919,500
Employee benefits	187,500	191,333
	<u>6,492,145</u>	<u>6,110,833</u>

Key management personnel are those persons who have authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

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18. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

The following balance was outstanding with related parties at the reporting date:

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Due from related parties: (note 9)		
Edarat Telecommunication and Information Technology Company	-	390,000
	<u>-</u>	<u>390,000</u>

	30 June 2026	31 December 2025
	ﷲ	ﷲ
	(Unaudited)	(Audited)
Due to related parties:		
Edarat Telecommunication and Information Technology Company	57,345,526	38,558,746
	<u>57,345,526</u>	<u>38,558,746</u>

19. SEGMENT INFORMATION

The Group operates solely in KSA and has no geographical segment. For management purposes, the Group is organized into business units based on service provided and has the following reportable segments:

Information Technology Security Unit

Information technology Security provides a broad portfolio of industry-best solutions, which help customers develop, deploy, fulfil and maintain optimum security. It is a unit that meets all customer requirements for their information security cycle.

Business Service Management Unit

Business Service Management unit provides software in areas of business service management, data center monitoring and optimization, in addition to contract center related solutions, as per requirements.

Solutions Unit

Solutions is a business unit that plan, design, establish and equip modern geographic information system ("GIS") centers, providing business with necessary infrastructure. It aids in building geographic data, training client teams, configuring GIS tools and building end-user applications.

Systems Unit

The system unit provides technological and business expertise to turn possibilities into real business solutions.

Networking Unit

The business unit's main responsibility is to build efficient and cost-effective networks and communication solutions based on technologies from various leading Information Communication Technology ("ICT").

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19. SEGMENT INFORMATION (continued)

Operation and Maintenance Unit

Operation and Maintenance Unit is the Management Operation and Maintenance Project Unit that apply project management support for tasks where the application of knowledge, skills, and techniques to successfully implement IT infrastructure is necessary.

Data Center Unit and Facility Management

The Data center division is mainly involved in designing, development, execution (on a turnkey basis) and operations of data centers.

Data Center ELV Unit

The DC ELV delivers end-to-end infrastructure solutions encompassing data center facilities, intelligent surveillance, and smart systems to support secure and resilient business operations. Its integrated solutions help safeguard critical assets, enhance physical security, and ensure the continuous availability of mission-critical infrastructure.

MIS Services

The MIS Services Department delivers end-to-end advisory, implementation, managed, and training services to support organizations throughout their digital transformation journey. The Department provides expertise in IT infrastructure and cloud solutions, cybersecurity, IT service management, governance and risk, managed IT operations, and professional training, enabling customers to enhance operational efficiency, strengthen resilience, and build sustainable technology capabilities.

Subsidiaries

Subsidiaries segment represents the two companies wholly owned by Al Moammar Information Systems Co. “Excellence Medical Systems Company” & “Excellence Application Solutions Company”.

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19. SEGMENT INFORMATION (continued)

Management monitors the operational results of the operating segments separately for making decisions about resource allocation and performance assessment. Consistent with the Group's internal reporting process, business segments have been approved by Board of Directors in respect of the Group's activities.

The segment information from operations of these segments is provided below:

	<i>Information Technology security</i>	<i>Solutions</i>	<i>Systems</i>	<i>Networking</i>	<i>Operation and maintenance</i>	<i>Data Center</i>	<i>Data Centre Facility Management</i>	<i>Data Centre ELV Unit</i>	<i>MIS Services</i>	<i>Non-segment remaining items</i>	<i>MIS Standalone</i>	<i>Subsidiaries</i>	<i>Total</i>
	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ	<i>Unit</i> ﷲ		ﷲ	ﷲ
As at 30 June 2026 (unaudited)													
Total assets	472,893,722	780,266,548	358,983,229	623,407,465	325,243,298	418,170,432	72,957,965	305,694,164	78,770,790	354,136,524	3,790,524,137	59,574,102	3,850,098,239
Total liabilities	597,395,489	1,015,324,452	328,663,764	747,121,685	161,311,136	22,442,629	282,454,189	202,447,084	2,311,552	35,809,133	3,395,281,113	77,064,605	3,472,345,718
For the period ended 30 June 2026 (Unaudited)													
Revenue													
Timings of revenue													
At a point in time	31,674,509	17,298,859	25,611,205	102,641,607	19,549,759	-	-	41,602,834	2,505,863	-	240,884,636	8,147,476	249,032,112
Over the period of time	7,814,623	20,515,453	(150,899)	56,093,594	142,947,028	126,439,363	26,812,451	259,559,582	21,020,321	-	661,051,516	-	661,051,516
	39,489,132	37,814,312	25,460,306	158,735,201	162,496,787	126,439,363	26,812,451	301,162,416	23,526,184	-	901,936,152	8,147,476	910,083,628
Type of customers													
Government	29,275,777	36,345,520	15,646,079	145,831,180	153,149,069	-	-	296,836,842	17,815,751	-	694,900,218	6,909,344	701,809,562
Private	10,213,355	1,468,792	9,814,227	12,904,021	9,347,718	126,439,363	26,812,451	4,325,574	5,710,433	-	207,035,934	1,238,132	208,274,066
	39,489,132	37,814,312	25,460,306	158,735,201	162,496,787	126,439,363	26,812,451	301,162,416	23,526,184	-	901,936,152	8,147,476	910,083,628
Principal or agent													
Principal	23,135,619	20,577,780	16,173,569	148,795,550	158,608,875	126,439,363	26,812,451	300,205,728	21,978,750	-	842,727,685	8,147,476	850,875,161
Agent	16,353,513	17,236,532	9,286,737	9,939,651	3,887,912	-	-	956,688	1,547,434	-	59,208,467	-	59,208,467
	39,489,132	37,814,312	25,460,306	158,735,201	162,496,787	126,439,363	26,812,451	301,162,416	23,526,184	-	901,936,152	8,147,476	910,083,628
Income before Zakat	533,868	(6,170,738)	4,235,055	(4,492,578)	12,800,018	19,498,767	1,934,741	28,454,708	15,651,822	7,863,761	80,309,424	(22,647,461)	57,661,963

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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three-month and six-month period ended 30 June 2026

19. SEGMENT INFORMATION (continued)

	Information Technology security Unit ﷲ	Solutions Unit ﷲ	Systems Unit ﷲ	Networking Unit ﷲ	Operation and maintenance Unit ﷲ	Data Center Unit ﷲ	Data Centre Facility Management Unit ﷲ	Data Centre ELV Unit Unit ﷲ	MIS Services Unit ﷲ	Non-segment remaining items Unit ﷲ	MIS Standalone	Subsidiaries ﷲ	Total (Restated) ﷲ
As at 31 December 2025 (Restated)													
Total assets	403,581,982	509,847,506	378,667,059	552,654,205	280,033,409	306,979,683	70,880,329	67,556,262	5,056,303	350,084,560	2,925,341,298	64,753,116	2,990,094,414
Total liabilities	384,626,666	862,533,081	266,186,976	409,615,446	240,471,451	178,066,448	31,643,973	42,810,645	11,270,041	138,288,951	2,565,513,678	78,821,628	2,644,335,306
For the period ended 30 June 2025 (Unaudited)													
Revenue													
Timings of revenue													
At a point in time	25,703,983	9,309,856	23,523,007	152,456,230	14,430,245	-	-	9,317,190	1,573,693	-	236,314,204	9,056,476	245,370,680
Over the period of time	3,647,124	3,814,407	545,188	32,100,595	110,711,193	289,000,414	-	-	21,889,500	-	461,708,421	2,753,103	464,461,524
	29,351,107	13,124,263	24,068,195	184,556,825	125,141,438	289,000,414		9,317,190	23,463,193		698,022,625	11,809,579	709,832,204
Type of customers													
Government													
	18,157,258	9,268,407	9,748,450	112,594,216	120,643,284	-	-	324,155	17,742,682	-	288,478,452	3,795,293	292,273,745
Private	11,193,849	3,855,856	14,319,745	71,962,609	4,498,154	289,000,414	-	8,993,035	5,720,511	-	409,544,173	8,014,286	417,558,459
	29,351,107	13,124,263	24,068,195	184,556,825	125,141,438	289,000,414		9,317,190	23,463,193		698,022,625	11,809,579	709,832,204
Principal or Agent													
Principal	14,370,872	4,113,956	20,229,764	175,604,650	121,935,473	289,000,414	-	9,194,568	22,114,848	-	656,564,545	11,809,579	668,374,124
Agent	14,980,235	9,010,307	3,838,431	8,952,175	3,205,965	-		122,622	1,348,345	-	41,458,080	-	41,458,080
	29,351,107	13,124,263	24,068,195	184,556,825	125,141,438	289,000,414		9,317,190	23,463,193		698,022,625	11,809,579	709,832,206
Income before Zakat	3,774,083	(2,197,978)	1,181,856	4,824,358	(5,809,931)	36,775,612	-	(452,233)	15,808,235	32,464,913	86,368,915	(17,877,289)	68,491,626

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20. COMMITMENTS AND CONTINGENT LIABILITIES

The Group had the following contingent liabilities as at the reporting date:

Contingent liabilities

	30 June 2026 ﷲ (Unaudited)	31 December 2025 ﷲ (Audited)
Letters of credit	1,031,685,993	275,571,384
Letter of guarantees	643,972,616	478,438,742

As at 30 June 2026 the Group has operating capital commitments amounting to ﷲ 2.3 billion (2025: ﷲ 1.5 billion). The increase in letter of credit is primarily due to Saudi Data Center Fund 1 phase 2 expansion and Humain Data Center project.

21. RESTATEMENT

During 2025, management has restated certain account balances in the consolidated financial statements as at and for the year ended 31 December 2024. Summary of the adjustments in the consolidated statement of financial position is presented below.

	31 December 2024	31 December 2024
	As previously reported ﷲ	Restatement ﷲ
Consolidated statement of financial position at 31 December 2024		Restated ﷲ
Investment classified as FVTPL (a)	177,967,563	(11,542,146)
Trade and other receivables (a)	540,991,232	8,878,575
Retained earnings (a)	(112,080,824)	2,663,571
		-

- (a) Certain units in Saudi Data Centre Fund to which the Group became entitled in respect of services rendered in prior periods were incorrectly initially recognized as issued units and recorded under investments at FVTPL, rather than being recorded as of trade receivables. The related fair value gain that had been recognized on these units was also reversed and appropriately adjusted against retained earnings at 31 December 2024.

22. SUBSEQUENT EVENTS

On 30 July 2026 corresponding to 16 Safar 1448H, the Board of Directors of the Company resolved to distribute cash dividends for the First quarter ended 31 March 2026 amounting to ﷲ 1 per share aggregating to ﷲ 30,000,000.

Other than the above, there are no events that have occurred subsequent to the reporting date and including the date of the approval of the condensed consolidated financial statements which require adjustments to, or additional disclosures, in these consolidated financial statements.