Explo Solutions Arabia Limited

(Foreign company - limited liability company)

Riyadh - Kingdom of Saudi Arabia

Financial statements

For the year ending March 31, 2026

With the independent auditor's report

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AMS Certified Public Accountants

Independent auditor's report

To the shareholder's of Explo Solutions Arabia Limited

opinion:

In our opinion, the financial statements present fairly, in all material respects, the financial statements Explo Solutions Arabia Limited ("the Company") as of March 31, 2026, and its financial performance and cash flows for the period ending on that date in accordance with the International Standard for Small Enterprises. The approved medium for application in the Kingdom of Saudi Arabia and other standards and publications issued by the Saudi Authority for Auditors and Accountants.

What we audited:

•Statement of Balance sheet as of 31 March 2026

•Statement of profit or loss and comprehensive income for the period ending on 31 March 2026

•Statement of changes in shareholder's equity for the period ending on 31 March 2026

•Statement of cash flows for the period ending on 31 March 2026

• Notes to the financial statements which include important accounting policies and estimates and other explanatory information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are described in detail in the "Auditor's Responsibilities for the Audit of Financial Statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Attention

We draw attention to the fact that these financial statements are the first approved financial statements of the Company. Our opinion is not modified in respect of this matter.

Independence:

We are independent from the company in accordance with the professional codes of conduct and ethics approved in the Kingdom of Saudi Arabia related to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these rules.

Our audit approach

As part of the process of our audit, we determined materiality and assessed the risks of material misstatements in the Company's financial statements. Specifically, we considered management's objective judgments, for example, in relation to critical accounting estimates, which included making accounting assumptions and estimates and taking into account future events that are inherently uncertain. As in all of our audits, we also addressed the risks associated with internal control, including, among other matters, considering whether there is evidence of bias that represents a risk of material misstatement resulting from fraud.

Relative importance:

The scope of our audit was affected by our application of materiality. The audit is designed to obtain reasonable assurance about whether the financial statements are free of material misstatements. Misstatements can result from fraud or error. They are considered material, individually or in the aggregate, if they could reasonably be expected to influence the economic decisions of users taken based on the financial statements.

Based on our professional judgment, we have determined certain quantitative limits on materiality, including overall materiality for the financial statements as a whole. This, along with qualitative considerations, helped us determine the scope of our audit and the nature, timing and extent of our audit procedures and assess the effect of misstatements, individually or in the aggregate, on the financial statements as a whole.

We have agreed with those charged with governance that we will communicate material misstatements that we discover during our audit procedures.

شركة عبدالله منصور السبيعي محاسبون ومراجعون قانونيون، مسجلة في المملكة العربية السعودية بالسجل التجاري
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How we made our audit procedures:

We made our audit procedures to perform sufficient work to enable us to express an opinion on the financial statements as a whole. Taking into account the company's structure, accounting operations and controls, and the business sector in which the company operates.

The company's operations are conducted mainly in the city of Riyadh, and most of the audit effort was undertaken by the company's audit team. The audit team tested the internal control tools related to the company's financial matters, and in addition to detailed tests and analytical procedures, the company's audit team implemented audit procedures on audit working papers specifically designed to review the company's business. The audit team performed appropriate audit procedures, the selection of which was based on qualitative and quantitative considerations, including whether the item represents a significant proportion of the related item in the company's financial statements.

The company's audit team took into account the relative importance and complexity of each individual item. This included determining relative importance at the level of the item under review and at the level of the financial statements as a whole.

Key matters to review:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

We have fulfilled our responsibilities described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report, including in relation to these matters. Accordingly, our audit included procedures designed to respond to our assessment of the risks of material misstatement in the financial statements.

The results of our audit procedures provide the basis for our audit opinion on the accompanying financial statements.

Other information:

Management is responsible for the other information. Other information consists of annual reports or other reports prepared by management (which are not included in the financial statements and our report thereon).

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

In connection with our audit of the financial statements, our responsibility is limited to reading the other information identified above and, in reading it, consider whether the other information is materially inconsistent with the financial statements or the information obtained in our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there are material misstatements of this other information, we are required to report that fact.

Management has not provided us with any further information at the date of our report.

Management and those charged with governance's responsibilities for the financial statements:

The management is responsible for preparing the financial statements and presenting them fairly in accordance with the International Financial Reporting Standard for Small and Medium Enterprises approved in the Kingdom of Saudi Arabia and other standards and issuances approved by the Saudi Authority for Auditors and Accountants and in accordance with the Companies Law and the company's articles of incorporation, and it is responsible for the internal control that it deems necessary to enable it To prepare financial statements free of material misstatement, whether due to fraud or error. When preparing the financial statements, management is responsible for evaluating the company's ability to remain as a going concern and for disclosing, as appropriate, matters related to continuity, and using the going concern basis of accounting, unless there is an intention by management to liquidate the company or cease its operations, or unless She had no other realistic choice but to do so. Those charged with governance, i.e. the Board of Directors, are responsible for supervising the company's financial reporting mechanism.

The auditor's responsibilities for auditing the company's financial statements:

AMS Certified Public Accountants

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

As part of an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also do the following:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, because fraud may involve collusion, forgery, omissions from an authorized statement, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

• Evaluating the suitability of the accounting policies used and the reasonableness of the accounting estimates and related disclosures prepared by management.

• Reach a conclusion regarding the appropriateness of management's use of the going concern basis of accounting, and whether there is a material uncertainty related to events or conditions that may raise significant doubt about the company's ability to continue as a going concern based on the audit evidence obtained. If we conclude that a material uncertainty exists, we must draw attention in our report to the related disclosures in the financial statements, or we must modify our opinion if those disclosures are inadequate. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluating the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements express the transactions and events they represent in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the company to express an opinion on the financial statements. We are responsible for directing, supervising and implementing the company's review process. We remain solely responsible for the audit opinion.

We communicate with those charged with governance of **Explo Solutions Arabia Limited** regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during the audit.

Other legal and regulatory requirements:

The Companies Law requires the auditor to include in the audit report any violations of the provisions of the Companies Law or the Company's Articles of Association that come to the auditor's attention. During the course of our current audit of the financial statements, and except for the matter described in the Basis for Qualified Opinion section, nothing has come to our attention indicating that the financial statements are not in compliance with the Companies Law and the Company's Articles of Association with respect to the preparation of the financial statements.

Dammam in: May 6, 2026

Abdullah Mansour alsubaie cpa

Abdullah Mansour alsubaie

License No.**1031**

Statement of Financial Position as of March 31, 2026

(Saudi Riyal)

As of March 31 AD 2026	Explanation	
		Assets
		Non-current assets
500	(4)	Real estate, machinery and equipment (net)
500		**Total non-current assets**
		Current assets
828,388	(5)	Prepayments and other receivables
174,216	(7)	Related parties
115,071	(6)	Cash and its equivalents
1,117,675		**Total current assets**
1,118,175		**Total assets**
		EQUITY AND LIABILITIES
		Equity
939,000	(8)	capital
71,800		Retained earnings
1,010,800		**Total equity**
		Non-current liabilities
0		**Total non-current liabilities**
		current liabilities
89,425	(9)	Other credit balances
17,950	(10)	income tax
107,375		**Total current liabilities**
107,375		**Total Liabilities**
1,118,175		**Total EQUITY AND LIABILITIES**

Director

Finance Manager

.The accompanying notes (1) through (19) are an integral part of these financial statements

Statement of Profit or Loss and Comprehensive Income for the year ended 31 March 2026

(Saudi Riyal)

For the year ending March 31, 2026	Explanation	
1,124,252	(11)	Revenues
(493,309)	(12)	Cost of Revenue
630,943		**Gross Income**
		Operating expenses
(545,454)	(13)	General and administrative expenses
(545,454)		**Total operating expenses**
85,489		**Operations entered**
4,261	(16)	Other revenues
89,750		**income for the year before income tax**
(17,950)	(10)	income tax
71,800		**Net income for the year after income tax**
71,800		**Total income for the year**

Director

Finance Manager

.The accompanying notes (1) through (19) are an integral part of these financial statements

Statement of changes in partners' equity for the year ended 31 March 2026

(Saudi Riyal)

the total	Retained earnings	capital	Statement
939,000	**0**	**939,000**	**Balance as of March 12, 2025**
71,800	71,800	0	Net income for the year after income tax
1,010,800	**71,800**	**939,000**	**Balance as of March 31, 2026**

Director

Finance Manager

.The accompanying notes (1) through (19) are an integral part of these financial statements

Cash flow statement for the year ended March 31, 2026

(Saudi Riyal)

	For the year ending March 31, 2026
:Cash flows from operating activities	
income for the year before income tax	89,750
Adjustments to reconcile net profit to net cash	
:Used in operational activities	
Consumption of real estate, machinery and equipment	63
Average annual income	**89,813**
:Adjustments to operating assets and liabilities	
Prepayments and other receivables	(828,388)
Other credit balances	89,425
Net cash received from (used in) operating activities	**(649,150)**
:Cash adjustments from investment activities	
Buying real estate, machinery and equipment	(563)
Net cash received from (used in) investing activities	**(563)**
:Cash flows from financing activities	
capital	939,000
Related parties	(174,216)
Net cash received from (used in) financing activities	**764,784**
Net increase in cash and cash equivalents	**115,071**
Cash balance and equivalents - beginning of the year	0
Cash balance and equivalents - end of year	**115,071**

Director

Finance Manager

.The accompanying notes (1) through (19) are an integral part of these financial statements

1- General information about the facility:

Name of the establishment: Explo Solutions Arabia Limited

Legal entity: (Foreign company - limited liability company)

commercial register : stered under Commercial Registration No. 1009211077 with Unified Number 7049405637 issued on 12/09/1446 AH

Establishment activity: – Deployment of off-the-shelf software – Operating systems – Systems integration – Custom software design and programming User interface and experience design – Application development – Artificial intelligence technologies – Provision of senior management consulting services – Quality and product testing and certification activities

fiscal year : The fiscal year begins on March 12, 2025 and ends on March 31, 2026.

2- Principles of preparing financial statements:

2-1 Applicable accounting standards:

The financial statements were prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities adopted in the Kingdom of Saudi Arabia and other standards and publications approved by the Saudi Organization for Auditors and Accountants. The entity has fully complied with the sections of the International Financial Reporting Standard and those related publications and standards.

2-2 basis of measurement

The attached financial statements were prepared on a historical cost basis and in accordance with the accrual accounting principle, and in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities approved by the Saudi Organization for Auditors and Accountants.

2-3 Display currency

A) **Currency for presenting financial statements**

The entity's financial statements have been prepared in Saudi Riyals, which represent the functional and presentation currency, and all amounts are rounded to the nearest Saudi Riyal.

for) **Foreign currency transactions and balances**

Transactions conducted in foreign currencies are converted to Saudi Riyals at the exchange rates prevailing on the date of those transactions. Gains and losses from foreign currency differences resulting from the settlement of these transactions, as well as from the conversion of foreign currency assets and liabilities, are recorded in the income statement at the prevailing exchange rates as of the end of the period.

3- Summary of key accounting policies:

3-1 Influential accounting estimates and assumptions

Preparing financial statements in accordance with IFRS for SMEs requires the use of estimates and assumptions that affect the amounts of assets and liabilities, disclosure of contingent assets and liabilities as of the financial statement date, and estimation of revenues and expenses during the reporting period. These estimates and assumptions are continuously evaluated and are based on past experience and other factors, including expectations of future events that are appropriate to the circumstances. An entity makes estimates and assumptions about the future, which, by definition, rarely equal actual results.

Summary of key accounting policies -3

Real estate, machinery and equipment 3-2

Property, plant, and equipment are shown at cost after deducting accumulated depreciation. Cost includes the amount paid to acquire the asset and any costs directly attributable to bringing the asset to the site and in the condition necessary for it to be operational in the manner intended by management. These may include site preparation, delivery, initial handling, installation, assembly, and commissioning costs. Depreciation is :calculated using the straight-line method over the estimated useful life at the following annual rates

Depreciation rate	origin	Depreciation rate	origin
15%	0	15%	Office equipment

* cludes in the carrying amount of property, plant, and equipment, or records as a separate asset, the cost of replacing parts of this item when incurred The cost is considered when future economic benefits are likely to flow to the facility. The replacement value of the part being replaced is written off .All other repair and maintenance costs are recognized on the profit or loss account during the period in which they are incurred

* .The entity applies a cost model to measure all categories of property and equipment. After recognizing them as assets, a property item appears .Equipment as a cost less any depreciating depreciation and impairment losses, if any

Financial assets and liabilities 3-3

Initial proof and measurement

:Financial assets and liabilities are classified as follows

* Cash and quasi-cash

* .Accounts receivable and payable (including trade receivables, short-term investments, cash and near-cash)

inancial asset or liability is initially recognized at the transaction price, including transaction costs, excluding the initial measurement of assets Financial liabilities that are subsequently measured at fair value through profit or loss

Subsequent measurement

.Debt instruments classified as current assets or current liabilities are measured in undiscounted cash or other monetary consideration Which is expected to be paid or received (unless the arrangement, in fact, constitutes a financing transaction)

Government grants 3-4

overnment grants are established as follows

ot impose specific conditions on the entity regarding future performance are recognized in income when such grant becomes due to the entity

npose certain conditions on the entity relating to future performance are recognized in income only when the performance conditions are met

c) Grants received by the entity before compliance with revenue recognition controls are recognized as a liability

.The entity measures government grants at the fair value of assets received or due

Borrowing costs 3-5

The entity recognizes all borrowing costs as an expense within profit or loss in the period in which they are incurred. This is done using .The effective interest rate method for financial obligations that are not at fair value through profit or loss

Accounts payable and receivables 3-6

The amounts of liabilities to be paid for goods and services received are recorded, whether or not invoices have been issued to the

allocations 3-7

Provisions are recognized when an entity has a present or anticipated implied or statutory liability arising from a past event, and there is a .possibility of using resources to settle the liability, and the amount can be reliably estimated

income tax 3-8

Income tax is recognized in the accompanying financial statements by charging it to the income statement, and any adjustments that may .result in the final assessment of income tax are recorded in the income statement in the year in which the assessment is made

:Summary of key accounting policies - Continued -3

yee Benefits - End-of-Service Compensation Allowance 3-9

Under the Saudi Arabian Labor Law, the establishment records an end-of-service indemnity allowance for employees, and the expense is charged to the income statement. The liability is calculated based on the present value of the gratuity the employee would have been entitled to had they left their job as of the balance sheet date. The amounts paid at the end of service are calculated based on the employee's final salary and allowances and their accumulated years of service, as detailed in the Saudi Arabian Labor Law. Because measuring the present value and applying actuarial assumptions would result in unnecessary effort and cost, these assumptions, such as the discount rate, retirement age, and salary increases, have been .disregarded, and adjustments have been made within the relevant period

Regular reserve 3-10

According to the Companies Law in force in the Kingdom of Saudi Arabia issued by Royal Decree No. (M/132) dated 01/12/1443 AH, and its implementing regulations issued on 23/06/1444 AH, the company is not obligated to form a statutory reserve as was the practice in the previous system, but rather the matter is left to the discretion of the company's management. The current status of this accumulated reserve is being studied by the company's management, and it may be kept as is with a change in its name or closed in any of the equity accounts according to the best discretion of the management. There will be no financial impact on the company's accounts in the current year. If the management's assessments regarding this reserve are completed, the impact will be apparent in the next fiscal year and is limited to non-financial effects only (reclassification), and there will be no financial impacts according to the initial expectations of the company's management

Revenue generation 3-11

Revenue consists of the fair value of the monetary consideration based on the percentage of project completion. Revenue is recognized when the following conditions are met: 1- Revenue can be reliably measured. 2- It is probable that the economic benefit accrues to the entity. 3- The stage of project completion can be reliably measured at the end of each period. 4- Project costs and related completion expenses can be reliably measured. 5- The entity transfers the significant risks and benefits of project ownership to the customer and does not retain the right of continuous management .intervention to the degree usually associated with ownership

Cost of revenue 3-12

Revenue costs are represented by operating expenses on projects, while other expenses besides project costs are classified as administrative and general expenses. Expenses are recorded as period expenses when they occur, unless the relevant period can be determined, and are charged to the .corresponding period

Operating and financial leases 3-13

Leases are classified as finance leases if the lease entails a substantial transfer of the benefits and risks of ownership related to the term, and other leases are classified as operating leases where operating lease revenues are included in the income statement according to the straight-line method .distributed over the lease periods

Administrative and general expenses 3-14

Administrative and general expenses include direct and indirect costs that are specifically not related to the cost of revenue under the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs). These costs are allocated between the cost of revenue and .administrative and general expenses, if necessary, in a systematic manner according to the function of the expense

(Saudi Riyal)

Real estate, machinery and equipment (net) -4

:The real estate, plant and equipment as of March 31st consist of the following

Net book value As of 31/03/2025	Net book value As of 31/03/2026	Consumption complex On 31/03/2026	consumption Year	Consumption complex On 12/03/2025	The cost as On 31/03/2026	Additions During the year	The cost as On 12/03/2025	Type of origin
0	**500**	63	63	0	563	563	0	Office equipment
0	**500**	**63**	**63**	**0**	**563**	**563**	**0**	**Total**

(Saudi Riyal)

Prepayments and other receivables -5

:Other debit balances as of March 31st consist of the following

March 31, 2026	
29,244	Prepaid expenses
16,138	Employees' Receivables and Advances
43,583	Value Added Tax
6,774	Diverse creditors
732,649	Statutory deposit
828,388	**Balance at the end of the year**

Cash and its equivalents -6

:Cash and its equivalents as of March 31st consist of the following

March 31, 2026	
115,071	Cash at banks
115,071	**Balance at the end of the year**

(Saudi Riyal)

Capital-8

:The company's capital was set at (939,000) riyals, divided into (93,000) equal cash shares, the value of each share being (10) Saudi riyals, which were distributed among the partners as follows

Ownership percentage	Total	Share value	Number of shares	Partner's name
100%	939,000	10	93,900	Explo Solutions Limited
100%	**939,000**	**10**	**93,900**	**Total**

Relevant parties-

Related parties are entities associated with the entity, its key employees, and other entities wholly or jointly controlled by these parties or over which they exert significant influence. Transactions with related parties consist of advance payments from these parties to support the entity's operations and working capital. There is no specific repayment schedule for these amounts, and their repayment does not entail any financing burdens. The following are the balances of :related parties as of March 31, 2026

Final balance		Movement during the period		Opening balance		Nature of dealing	Nature of the relationship	Statement
creditor	debtor	creditor	debtor	creditor	debtor			
0	174,216	0	174,216	0	0	Operational	a partner	Explo Solutions Limited
0	**174,216**	**0**	**174,216**	**0**	**0**	**Total**		

9- Other credit balances

Other credit balances as of March 31st consist of the following:

Statement	March 31, 2026
Due expenses	89,425
Balance at the end of the year	**89,425**

(Saudi Riyal)

income tax -10

(a The following is a summary of the tax base for the year ending March 31, 2026

March 31, 2026	Statement
89,750	income for the year before income tax
89,750	Adjusted Net Profit
89,750	**The foreign partner's share of the net profit is fair**
17,950	**income tax**

(b

March 31, 2026	Customs movement
0	Balance at the beginning of the year
17,950	Component during the year
0	Paid during the year
17,950	**Balance at the end of the year**

(Saudi Riyal)

Revenues -11

:The revenue as of March 31st consists of the following

	For the year ending March 2026 ,31
Sales	1,124,252
Total	**1,124,252**

Cost of Revenue -12

:The cost of revenue as of March 31st consists of the following

	For the year ending March 2026 ,31
Stationery and printed materials	69
Project expenses	189,199
Salaries, wages, and related matters	270,758
Medical insurance and treatment	12,283
Government fees and subscriptions	21,000
Total	**493,309**

(Saudi Riyal)

General and administrative expenses -13

:General

For the year ending March 31, 2026	Statement
417,354	Salaries, wages, and related matters
19,469	Social Security
14,008	Government fees and subscriptions
11,771	Medical insurance and treatment
682	Stationery and printed materials
1,022	Mail, telephone and internet
14,950	Advertising and promotion
616	Hospitality and cleaning expenses
6,122	Bank fees and commissions
2,338	Other expenses
3,878	Travel tickets and transfers
53,181	Professional fees
63	Depreciation of property, machinery and equipment
545,454	**Total**

14 - Financial instruments and risk management

The entity's activities expose it to several financial risks: market risks (including currency risk, fair value and cash flow risk, interest rate risk, credit risk, and liquidity risk). The entity's overall risk management program focuses on the volatility of financial markets and seeks to minimize the potential negative impacts on the entity's financial performance. A summary of the most important types of risks follows:

A - Currency risks

Foreign exchange risk represents the risk of changes in the value of financial instruments due to fluctuations in foreign exchange rates. All of the company's transactions are in Saudi Riyals; therefore, the company's operations are not exposed to foreign exchange risk.

for - Interest rate risks on cash flows and fair value

This refers to the exposure to various risks related to fluctuations in market interest rates on the financial position and cash flows of the entity.
The entity has no interest rate risks on its cash flows and fair value.

C - Credit risks

Credit risk is the inability of the counterparty to meet its obligations to the establishment, which leads to the other party incurring a financial loss.
The establishment does not have a significant concentration of credit risk; cash is deposited with banks that have a sound credit rating.

d - Liquidity risks

Liquidity risk is the risk that an entity may be unable to secure the necessary liquidity to meet its obligations related to financial instruments. It can arise from the inability to sell financial assets quickly and at a price close to their fair value. Liquidity risk is managed by periodically ensuring that sufficient liquidity is available to meet any future obligations.

e - fair value

Fair value is the price at which an asset would be exchanged or a liability settled between knowledgeable and willing parties under normal circumstances. Since financial entities' assets are aggregated using the historical cost method, discrepancies can arise between their carrying amounts and fair value estimates. Management believes that the fair values of a financial entity's assets and liabilities do not differ materially from their carrying amounts.

15 - Imposing continuity

The management meeting was held to study the going concern assumption, and they agreed to support the company whenever necessary.
Accordingly, the financial statements were prepared in accordance with the going concern assumption.

16 - Approval of financial statements

The financial statements were approved by the authorized manager.

17 - Important events

The company continues its operations without significant disruption after implementing the necessary business continuity measures and ensuring compliance with required safety protocols. Given the ongoing and evolving nature of the COVID-19 situation, it is currently difficult to assess the full extent and duration of the economic impact. However, based on its assessment of the situation and available information, management believes there is no material impact on the company's financial performance and that the company has sufficient liquidity and access to financing facilities to continue meeting its financial obligations as they fall due in the near future.

18 - Subsequent events

There have been no subsequent significant events, modified or unmodified, since December 31, 2022, that have a material impact on the financial position or financial performance of the Company as presented in these financial statements of the Company.

19 - general

- The data from the previous period has been reclassified to conform to the data from the current period.
- The figures shown in the financial statements have been rounded to the nearest Saudi Riyal.
- The numbers in parentheses are subtracted.