

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
Interim Condensed Financial Information
and Independent Auditor's Review Report
For the three-month
period ended March 31, 2026

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
INTERIM CONDENSED FINANCIAL INFORMATION
For the three-month period ended March 31, 2026

Classification: Internal
TLP: **Green**

INDEX

PAGE

Independent auditor's report on review of interim condensed financial information	1
Interim condensed statement of financial position	2
Interim condensed statement of comprehensive income	3
Interim condensed statement of changes in shareholders' equity	4
Interim condensed statement of cash flows	5
Notes to the interim condensed financial information	6 – 23



KPMG Professional Services Company

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P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent auditor's report on review of interim condensed financial information

To the Shareholders of Al Amthal Financing Company

Introduction

We have reviewed the accompanying interim condensed financial information of **Al Amthal Financing Company** (the "Company"), which comprises:

- the interim condensed statement of financial position as at 31 March 2026;
- the interim condensed statement of comprehensive income for the three-month period ended 31 March 2026;
- the interim condensed statement of changes in shareholders' equity for the three-month period ended 31 March 2026;
- the interim condensed statement of cash flows for the three-month period ended 31 March 2026; and
- the notes to the interim condensed financial information.

Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of review

We conducted our review in accordance with the 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 financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing 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 31 March 2026 interim condensed financial information of **Al Amthal Financing Company** (the "Company") are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services Company

Saleh Mohammed S Mostafa
License No: 524



Al Riyadh on 28 April 2026
Corresponding to: 11 Dhu al-Qi'dah 1447H

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As at March 31, 2026

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

Classification: Internal
TLP: Green

	<i>Notes</i>	<i>As at March 31, 2026</i>	<i>As at December 31, 2025</i>
		<i>(Unaudited)</i>	<i>(Audited)</i>
<u>ASSETS</u>			
Cash and cash equivalents	5	58,369,928	48,651,348
Net investment in finance leases	6	25,116,346	30,731,384
Islamic financing receivables, net	7	255,403,498	274,852,790
Investment at fair value through other comprehensive income ("FVOCI")	8	916,810	916,810
Prepayments and other assets	9	9,853,285	11,041,349
Property and equipment and right-of-use assets		<u>12,284,777</u>	<u>10,381,181</u>
Total Assets		<u>361,944,644</u>	<u>376,574,862</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Liabilities			
Accounts payable		1,762,906	2,206,464
Accrued expenses and other liabilities	10	12,117,366	10,918,635
Provision for zakat	11	568,335	507,302
Islamic financing payables and lease liabilities	12	5,246,021	9,880,367
Provision for employees' end of service benefits ("EOSB")	13	<u>6,210,007</u>	<u>7,496,280</u>
Total liabilities		<u>25,904,635</u>	<u>31,009,048</u>
Shareholders' equity			
Share capital		313,172,000	313,172,000
General reserve		12,147,701	12,147,701
Retained earnings		<u>10,720,308</u>	<u>20,246,113</u>
Total shareholders' equity		<u>336,040,009</u>	<u>345,565,814</u>
Total liabilities and shareholders' equity		<u>361,944,644</u>	<u>376,574,862</u>

The accompanying notes from note (1) to note (21) form an integral part of this interim condensed financial information.



Chairman



Chief Executive Officer



Chief Financial Officer

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

	<i>Notes</i>	<i>For the three-month period ended March 31,</i>	
		<i>2026</i>	<i>2025</i>
		<i>(Unaudited)</i>	<i>(Unaudited)</i>
Income			
Income from finance leases		864,750	1,499,920
Income from Islamic financing		13,447,676	11,213,528
Fee and other commission income, net		1,267,800	879,448
Other income		298,795	729,789
Total income		15,879,021	14,322,685
Expenses			
Charge of allowance for expected credit losses (ECL)	6.6 & 7.6	(10,216,541)	(2,307,490)
Reversal / (Charge) of impairment on repossessed assets held for sale		44,841	(25,008)
Salaries and employee related expenses		(7,767,362)	(8,273,680)
Other general and administrative expenses	14	(5,391,240)	(5,602,476)
Depreciation		(1,775,778)	(1,872,342)
Finance cost		(237,713)	(1,361,477)
Total expenses		(25,343,793)	(19,442,473)
Loss before zakat		(9,464,772)	(5,119,788)
Zakat charge for the period	11	(61,033)	(155,745)
Loss for the period		(9,525,805)	(5,275,533)
Total comprehensive loss for the period		(9,525,805)	(5,275,533)
Losses per share:			
Basic and diluted loss per share for the period	15	(0.30)	(0.17)

The accompanying notes from note (1) to note (21) form an integral part of this interim condensed financial information.


Chairman


Chief Executive Officer



Chief Financial Officer

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ₪ unless otherwise stated)

Classification: Internal
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	<i>Share capital</i>	<i>General reserve</i>	<i>Retained earnings</i>	<i>Total</i>
<u>March 31, 2025</u>				
Balance as at January 1, 2025 (<i>Audited</i>)	313,172,000	12,147,701	38,251,675	363,571,376
Loss for the period	-	-	(5,275,533)	(5,275,533)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	-	-	(5,275,533)	(5,275,533)
Balance as at March 31, 2025 (<i>Unaudited</i>)	<u>313,172,000</u>	<u>12,147,701</u>	<u>32,976,142</u>	<u>358,295,843</u>
<u>March 31, 2026</u>				
Balance as at January 1, 2026 (<i>Audited</i>)	313,172,000	12,147,701	20,246,113	345,565,814
Loss for the period	-	-	(9,525,805)	(9,525,805)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	-	-	(9,525,805)	(9,525,805)
Balance as at March 31, 2026 (<i>Unaudited</i>)	<u>313,172,000</u>	<u>12,147,701</u>	<u>10,720,308</u>	<u>336,040,009</u>

The accompanying notes from note (1) to note (21) form an integral part of this interim condensed financial information.



Chairman



Chief Executive Officer



Chief Financial Officer

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
INTERIM CONDENSED STATEMENT OF CASH FLOWS
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
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	<i>Notes</i>	<u>31 March 2026</u>	<u>31 March 2025</u>
		<i>(Unaudited)</i>	<i>(Unaudited)</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before zakat		(9,464,772)	(5,119,788)
<i>Adjustments for non-cash items:</i>			
Depreciation		1,775,778	1,872,342
Finance cost		237,713	1,361,477
Charge for allowance for expected credit losses	6.6 & 7.6	11,203,346	2,838,004
Reversal of impairment on repossessed assets held for sale		(44,841)	25,008
Provision for employees' end of service benefits		179,284	335,823
		<u>3,886,508</u>	<u>1,312,866</u>
<i>Changes in operating assets and liabilities:</i>			
Net investment in finance leases		5,694,872	7,128,244
Islamic financing receivables, net		8,166,113	21,235,570
Prepayments and other assets		1,232,905	1,642,116
Accounts payable		(443,558)	(2,521,894)
Accrued expenses and other liabilities		1,198,731	235,261
Interest paid on lease liabilities		(39,038)	(44,023)
		<u>19,696,533</u>	<u>28,988,140</u>
Zakat paid	11	-	(689,947)
Employees' termination benefits paid	13	(1,465,557)	(329,747)
Net cash flows from operating activities		<u>18,230,976</u>	<u>27,968,446</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property and equipment and right-of-use assets		(37,700)	(423,258)
Net cash used in investing activities		<u>(37,700)</u>	<u>(423,258)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of Islamic financing payables		(8,287,219)	(23,663,015)
Payments against lease liabilities		-	(1,867,500)
Finance cost paid		(187,477)	(1,318,894)
Net cash used in financing activities		<u>(8,474,696)</u>	<u>(26,849,409)</u>
Net increase in cash and cash equivalents		<u>9,718,580</u>	<u>695,779</u>
Cash and cash equivalents at the beginning of the period	5	<u>48,651,348</u>	<u>109,030,299</u>
Cash and cash equivalents at the end of the period	5	<u>58,369,928</u>	<u>109,726,078</u>

The accompanying notes from note (1) to note (21) form an integral part of this interim condensed financial information.



Chairman



Chief Executive Officer



Chief Financial Officer

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

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1 CORPORATE INFORMATION

Al Amthal Financing Company (the “Company”) is a Saudi closed joint stock company registered in Riyadh, Kingdom of Saudi Arabia under commercial registration No. 1010160349 dated 28 Rabi Al-Akhir 1421H (corresponding to 30 July 2000) having unified no. 7001403034. The Company principally undertakes leasing and financing of dealer equipment and vehicles as well as commercial financing under the license obtained from the Saudi Central Bank (“SAMA”).

On 28 February 2022, the Company’s Board of Directors recommended to the General Assembly a proposed increase in share capital from ﷻ313,172,000 to ﷻ380,000,000 through an increase in the number of shares from 31.3 million to 38 million. The proposed increase of ﷻ66,828,000 was intended to be capitalised from retained earnings. Although the General Assembly approved the capital increase on 16 March 2022, the implementation remains subject to obtaining necessary approvals from relevant regulatory authorities. Furthermore, as of the reporting date, the Company does not have sufficient retained earnings to effect the proposed capitalisation. Accordingly, the Company’s share capital remains unchanged ﷻ313,172,000 as at the reporting date.

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

Al Amthal Financing Company
P.O. Box 300827
Riyadh 11372
Kingdom of Saudi Arabia

The Company has the following branches and the results thereof are included in this interim condensed financial information:

<u>Location</u>	<u>Commercial Registration</u>
Jeddah	4030133764
Riyadh	1010462986
Dammam	2050145380

2 BASIS OF PREPARATION

- 2.1 The interim condensed financial information has been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting”, (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organisation for Chartered and Professional Accountants (“SOCPA”).

This interim condensed financial information has been presented in Saudi Riyals (“ﷻ”), which is also the functional currency of the Company.

Assets and liabilities in the interim condensed statement of financial position are presented in the order of their liquidity.

- 2.2 The interim condensed financial information does not include all the information and disclosure required in the annual financial statements and should be read in conjunction with the annual audited financial statements for the year ended December 31, 2025. The interim results may not be an indicator of the annual results of the Company.
- 2.3 The accounting and risk management policies adopted in the preparation of this interim condensed financial information are consistent with those used in the preparation of the annual audited financial statements for the year ended December 31, 2025.

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

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2 BASIS OF PREPARATION (CONTINUED)

2.4 The interim condensed financial information has been prepared under the going concern basis and the historical cost convention except for the measurement at fair value of investments held at fair value through other comprehensive income and employees' end of service benefits (EOSB) measured at present value of future obligations using projected unit credit method.

2.5 Material accounting policies

The accounting policies adopted in the preparation of this interim condensed financial information are consistent with those followed in the preparation of the annual audited financial statements for the year ended December 31, 2025.

3 APPLICATION OF NEW AND REVISED STANDARDS

3.1 New standards, interpretations and amendments adopted from 1 January 2025

The following new standards, interpretations and amendments to existing standards effective from January 1, 2025, and onwards did not have an impact on the Company's interim condensed financial information and are not expected to significantly affect the current or future periods. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Standard/ interpretation	Description	Effective from periods beginning on or after
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature.	1 January 2026
Annual improvements to IFRS Accounting – Volume 11	The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026
Annual improvements to IFRS Accounting – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

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3 APPLICATION OF NEW AND REVISED STANDARDS (CONTINUED)

3.2 New standards, interpretations and amendments not yet effective

The International Accounting Standard Board (IASB) has issued the following accounting standards, amendment and interpretations, which were effective from periods beginning on or after 1 January 2027. The Company has opted not to early adopt these pronouncements, and the Company is currently evaluating the impact of the adoption of these standards, interpretations and amendments on this interim condensed financial information.

Standard	Description	Effective from periods beginning on or after
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations. It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

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4 USE OF ESTIMATES AND JUDGEMENTS

The preparation of interim condensed financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this interim condensed financial information, the significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the statutory financial statements as at and for the year ended December 31, 2025.

5 CASH AND CASH EQUIVALENTS

	<i>Notes</i>	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Cash in hand		20,000	20,000
Cash at banks	5.1	58,349,928	48,631,348
		58,369,928	48,651,348

5.1 This represents balance held in current accounts with several commercial banks operating in Kingdom of Saudi Arabia having credit ratings ranging from A1 to A3 as per Moody's.

6 NET INVESTMENT IN FINANCE LEASES

6.1 Reconciliation between gross and net investment in finance leases is as follows:

	<i>Notes</i>	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Gross investment in finance leases	6.2	34,950,752	42,485,287
Unearned finance income		(4,225,840)	(5,094,681)
Unearned insurance revenue		(3,737,476)	(4,575,394)
Modification loss on restructuring of financing		(1,545,112)	(1,545,112)
Unearned admin fee		(103,178)	(112,049)
Present value of lease payments receivable		25,339,146	31,158,051
Allowance for expected credit losses	6.4 & 6.5	(222,800)	(426,667)
Net investment in finance leases		25,116,346	30,731,384

6.2 Gross investment in finance leases includes unamortized transaction costs (i.e. sales commission) amounting to ﷻ 1.08 million (2025: ﷻ 1.05 million).

6.3 The movement in gross finance leases receivable is as follows:

		March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Gross carrying amount at the beginning of the period		42,485,287	67,413,140
Financial assets originated during the period (<i>all stage 1</i>)		-	182,662
Net other movements		(7,410,502)	(9,997,875)
Write-offs (<i>from stage 3</i>)		(124,033)	-
Gross carrying amount at the end of the period		34,950,752	57,597,927

AL AMTHAL FINANCING COMPANY
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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

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6 NET INVESTMENT IN FINANCE LEASES (CONTINUED)

6.4 Stage wise analysis of net investment in finance leases is as follows:

	<i>Performing</i>	<i>Under- performing</i>	<i>Non- performing</i>	<i>Total</i>
	<i>(Stage 1)</i>	<i>(Stage 2)</i>	<i>(Stage 3)</i>	
March 31, 2026 (Unaudited)				
Present value of minimum lease payments receivable	21,642,450	3,297,684	399,012	25,339,146
Allowance for expected credit losses	(142,843)	(41,737)	(38,220)	(222,800)
Net investment in finance leases	<u>21,499,607</u>	<u>3,255,947</u>	<u>360,792</u>	<u>25,116,346</u>
December 31, 2025 (Audited)				
Present value of minimum lease payments receivable	30,111,439	445,240	601,372	31,158,051
Allowance for expected credit losses	(242,589)	(2,641)	(181,437)	(426,667)
Net investment in finance leases	<u>29,868,850</u>	<u>442,599</u>	<u>419,935</u>	<u>30,731,384</u>

6.5 Allowance for expected credit loss

The following table shows stage-wise reconciliation from opening to the closing balance of the allowance for expected credit losses of net investment in finance leases:

	<i>Performing</i>	<i>Under- performing</i>	<i>Non- performing</i>	<i>Total</i>
	<i>(Stage 1)</i>	<i>(Stage 2)</i>	<i>(Stage 3)</i>	
January 1, 2026 (Audited)	242,589	2,641	181,437	426,667
Transfer from performing	(40,195)	40,195	-	-
Transfer from under-performing	-	(2,910)	2,910	-
Transfer from non – performing	-	-	-	-
Financial assets – settled	(2,832)	(44)	(4,466)	(7,342)
Financial assets – originated	-	-	-	-
Net re-measurement of loss allowance	(56,719)	1,855	(17,628)	(72,492)
Charge / (reversal) of allowance for expected credit losses for the period	(99,746)	39,096	(19,184)	(79,834)
Written-off receivables*	-	-	(124,033)	(124,033)
Transfer to repossessed assets held for sale	-	-	-	-
March 31, 2026 (Unaudited)	<u>142,843</u>	<u>41,737</u>	<u>38,220</u>	<u>222,800</u>

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷲ unless otherwise stated)

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6 NET INVESTMENT IN FINANCE LEASES (CONTINUED)

6.5 Allowance for expected credit loss (continued)

	<i>Performing</i> <i>(Stage 1)</i>	<i>Under- performing</i> <i>(Stage 2)</i>	<i>Non- performing</i> <i>(Stage 3)</i>	<i>Total</i>
January 1, 2025 (Audited)	176,188	5,461	336,357	518,006
Transfer from performing	(15,365)	6,257	9,108	-
Transfer from under-performing	70	(1,424)	1,354	-
Transfer from non – performing	-	891	(891)	-
Financial assets – settled	(297)	(6)	(3,121)	(3,424)
Financial assets originated	743	-	-	743
Net re-measurement of loss allowance	(28,158)	(342)	(4,666)	(33,166)
Charge / (reversal) of allowance for expected credit losses for the period	(43,007)	5,376	1,784	(35,847)
Written-off receivables*	-	-	-	-
Transfer to repossessed assets held for sale	-	-	-	-
March 31, 2025 (Unaudited)	<u>133,181</u>	<u>10,837</u>	<u>338,141</u>	<u>482,159</u>

Management of the Company has written off receivables outstanding from certain defaulted customers amounting to ﷲ 0.124 million (31 March 2025: Nil) with approval of the Board of Directors in compliance with the requirements of IFRS that are endorsed in the Kingdom of Saudi Arabia.

The following table shows reconciliation from the opening to the closing balance of the allowance for expected credit losses of net investment in leases:

The movement in allowance for expected credit losses is as follows:

	<i>March 31,</i> <i>2026</i> <i>(Unaudited)</i>	<i>March 31,</i> <i>2025</i> <i>(Unaudited)</i>
Opening balance	426,667	518,006
Reversal for the period	(79,834)	(35,847)
Written-off receivables	(124,033)	-
Closing balance	<u>222,800</u>	<u>482,159</u>

6.6 Allowance for expected credit losses – net comprise of the following:

	<i>March 31,</i> <i>2026</i> <i>(Unaudited)</i>	<i>March 31,</i> <i>2025</i> <i>(Unaudited)</i>
Reversal of allowance for expected credit losses	(79,834)	(35,847)
Recovery of written off financing	(250,707)	(443,890)
Net reversal	<u>(330,541)</u>	<u>(479,737)</u>

AL AMTHAL FINANCING COMPANY
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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
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TLP: Green

6 NET INVESTMENT IN FINANCE LEASES (CONTINUED)

6.7 As per management's established policy, finance lease receivables are written off as per the Company's policy when there is no realistic prospect of recovery. However, such receivables written off, could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

6.8 Following factors contributed to the changes in net re-measurement of loss allowance;

- Transfers between Stage 1, 2 and 3, due to balances experiencing significant increases (or decreases) in credit risk or becoming credit-impaired in the period, and the consequent "step up" (or "step down") between 12-month and lifetime EC;
- Additional allowances for new financial assets recognised during the period, as well as releases for financial assets derecognised in the period;
- Impact on the measurement of ECL due to changes of the staging criteria; and
- Unwinding of discount due to the passage of time because ECL is measured on a present value basis.

6.9 The maturity profile of finance leases as of March 31, 2026, and December 31, 2025, is as follows:

	<i>March 31, 2026 (Unaudited)</i>			
	<i>Not later than one year</i>	<i>Later than one year but not later than five years</i>	<i>Later than five years</i>	<i>Total</i>
Gross finance leases receivables	10,590,762	21,065,990	3,294,000	34,950,752
Less: Unearned Finance Income	(288,256)	(3,937,584)	-	(4,225,840)
Less: Unearned Insurance Revenue	(917,192)	(2,820,284)	-	(3,737,476)
Less: Unearned Admin Fee	(639)	(102,539)	-	(103,178)
Less: Modification loss in finance lease	-	-	(1,545,112)	(1,545,112)
Less: Impairment allowance for credit losses	(65,712)	(123,454)	(33,634)	(222,800)
Finance leases receivables, net	<u>9,318,963</u>	<u>14,082,129</u>	<u>1,715,254</u>	<u>25,116,346</u>
	<i>December 31, 2025 (Audited)</i>			
	<i>Not later than one year</i>	<i>Later than one year but not later than five years</i>	<i>Later than five years</i>	<i>Total</i>
Gross finance leases receivables	9,491,712	29,699,575	3,294,000	42,485,287
Less: Unearned Finance Income	(217,490)	(4,877,191)	-	(5,094,681)
Less: Unearned Insurance Revenue	(766,780)	(3,808,614)	-	(4,575,394)
Less: Unearned Admin Fee	(628)	(111,421)	-	(112,049)
Less: Modification loss in finance lease	-	-	(1,545,112)	(1,545,112)
Less: Impairment allowance for credit losses	(192,404)	(196,519)	(37,744)	(426,667)
Finance leases receivables, net	<u>8,314,410</u>	<u>20,705,830</u>	<u>1,711,144</u>	<u>30,731,384</u>

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

6 NET INVESTMENT IN FINANCE LEASES (CONTINUED)

6.10 The Company, in the ordinary course of lending activities, holds collaterals as security to mitigate credit risk in the finance leases. These collaterals mostly include motor vehicles. The collaterals are managed against relevant exposures at their net realizable values. For financial assets that are credit impaired at the reporting period, quantitative information about the collateral held as security is needed to the extent that such collateral mitigates credit risk. As of March 31, 2026, the fair value of collateral held against finance leases amounts to ﷻ 42 million (December 31, 2025: ﷻ 51.3 million).

7 ISLAMIC FINANCING RECEIVABLES, NET

7.1 Reconciliation between gross and net Islamic financing receivables is as follows:

	<i>March 31, 2026</i>	<i>December 31, 2025</i>
<i>Note</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
Islamic financing receivables	371,953,951	394,975,895
Unearned finance income	(82,505,790)	(87,560,157)
Unearned admin fee	(4,987,321)	(5,194,239)
Present value of Islamic financing receivables	284,460,840	302,221,499
Allowance for expected credit losses	(29,057,342)	(27,368,709)
Islamic financing receivables, net	255,403,498	274,852,790

7.2 The movement in gross Islamic financing receivables, net is as follows:

	<i>March 31, 2026</i>	<i>March 31, 2025</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Gross carrying amount at the beginning of the period	394,975,895	374,451,255
Financial assets originated during the period (<i>all stage 1</i>)	33,540,000	42,504,000
Net other movements	(46,967,397)	(62,306,053)
Write-offs (<i>from stage 3</i>)	(9,594,547)	-
Gross carrying amount at the end of the period	371,953,951	354,649,202

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

7 ISLAMIC FINANCING RECEIVABLES, NET (CONTINUED)

7.3 Stage-wise analysis of net Islamic financing receivables is as follows:

	<i>Performing</i>	<i>Under- performing</i>	<i>Non- performing</i>	<i>Total</i>
	<i>(Stage 1)</i>	<i>(Stage 2)</i>	<i>(Stage 3) – 7.3.1</i>	
<u>March 31, 2026 (Unaudited):</u>				
Present value of minimum lease payments receivable	197,451,756	33,253,994	53,755,090	284,460,840
Allowance for expected credit losses	<u>(3,663,939)</u>	<u>(1,284,234)</u>	<u>(24,109,169)</u>	<u>(29,057,342)</u>
Islamic financing receivables, net	<u>193,787,817</u>	<u>31,969,760</u>	<u>29,645,921</u>	<u>255,403,498</u>
	<i>Performing</i>	<i>Under- performing</i>	<i>Non- performing</i>	<i>Total</i>
	<i>(Stage 1)</i>	<i>(Stage 2)</i>	<i>(Stage 3)</i>	
<u>December 31, 2025 (Audited):</u>				
Present value of minimum lease payments receivable	226,925,179	15,145,526	60,150,794	302,221,499
Allowance for expected credit losses	<u>(1,837,315)</u>	<u>(89,894)</u>	<u>(25,441,500)</u>	<u>(27,368,709)</u>
Islamic financing receivables, net	<u>225,087,864</u>	<u>15,055,632</u>	<u>34,709,294</u>	<u>274,852,790</u>

7.3.1 These non-performing (stage 3) customers include Islamic financing receivables amounting to ﷻ 39.5 million (December 31, 2025: ﷻ 42.2 million) that are covered by Kafalah guarantees ranging between 80% to 95% of the outstanding principal amounts.

7.4 The scheme wise breakup of present value of Islamic financing is as below:

		<i>March 31, 2026</i>	<i>December 31, 2025</i>
	<i>Notes</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
Under SAMA's funding for lending program	7.4.1	2,549,381	3,436,591
Other than funding for lending program		<u>281,911,459</u>	298,784,908
		<u>284,460,840</u>	<u>302,221,499</u>

7.4.1 Funding for lending program

During the year ended December 31, 2022, the Company stopped participating in SAMA's funding for lending program, whereby Kafala (SME financing guarantee program) had guaranteed 95% of the financing amount to the SME customers. From the inception of the program until the end of the period ended March 31, 2026, the Company has financed ﷻ867.5 million under the program to new or existing eligible customers, out of which ﷻ867.7 million of profit-free deposit has been received from SAMA against this program. The financing tenure is thirty-six months including six-month grace period. In the prior year ended December 31, 2025, the Company paid ﷻ6.25 million to SAMA under this lending program and consequently payable to SAMA under Kafalah became Nil as at December 31, 2025.

The assessment of credit risk under these financings lies with the Company. For LGD estimates, the Company uses the guarantee percentages and adjusts it with forward-looking information.

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

7 ISLAMIC FINANCING RECEIVABLES, NET (CONTINUED)

7.5 Allowance for expected credit loss

The following table shows reconciliation from the opening to the closing balance of the allowance for expected credit losses against Islamic financing receivables:

	<i>Performing</i> <i>(Stage 1)</i>	<i>Under- Performing</i> <i>(Stage 2)</i>	<i>Non- performing</i> <i>(Stage 3)</i>	<i>Total</i>
January 1, 2026 <i>(Audited)</i>	1,837,315	89,894	25,441,500	27,368,709
Transfer from performing	(9,468,530)	783,352	8,685,178	-
Transfer from under-performing	54,562	(157,559)	102,997	-
Transfer from non – performing	501	374	(875)	-
Financial assets – settled	(56,137)	(3,354)	(675,595)	(735,086)
Financial assets – originated	384,103	-	-	384,103
Net re-measurement of loss allowance	10,912,125	571,527	150,511	11,634,163
Charge / (reversal) for allowance for ECL for the period	1,826,624	1,194,340	8,262,216	11,283,180
Written-off receivables*	-	-	(9,594,547)	(9,594,547)
March 31, 2026 <i>(Unaudited)</i>	3,663,939	1,284,234	24,109,169	29,057,342

	<i>Performing</i> <i>(Stage 1)</i>	<i>Under- performing</i> <i>(Stage 2)</i>	<i>Non- performing</i> <i>(Stage 3)</i>	<i>Total</i>
January 1, 2025 <i>(Audited)</i>	717,751	57,806	5,402,084	6,177,641
Transfer from performing	(718,242)	54,485	663,757	-
Transfer from under-performing	2,616	(569,961)	567,345	-
Transfer from non – performing	-	695	(695)	-
Financial assets – settled	(2,854)	(471)	(43,669)	(46,994)
Financial assets – originated	143,118	-	-	143,118
Net re-measurement of loss allowance	519,291	541,249	1,717,187	2,777,727
Charge / (reversal) for allowance for ECL for the period	(56,071)	25,997	2,903,925	2,873,851
Written-off receivables*	-	-	-	-
March 31, 2025 <i>(Unaudited)</i>	661,680	83,803	8,306,009	9,051,492

*Management of the Company has written off receivables outstanding from certain defaulted customers amounting to ﷻ 9.59 million (31 March 2025: Nil) with approval of the Board of Directors in compliance with the requirements of IFRS that are endorsed in the Kingdom of Saudi Arabia.

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

7 ISLAMIC FINANCING RECEIVABLES, NET (CONTINUED)

7.5 Allowance for expected credit loss (continued)

The movement in allowance for expected credit losses is as follows:

	<i>March 31, 2026</i>	<i>March 31, 2025</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Opening balance	27,368,709	6,177,641
Charge for the period	11,283,180	2,873,851
Written-off receivables	(9,594,547)	-
Closing balance	<u>29,057,342</u>	<u>9,051,492</u>

7.6 Allowance for expected credit losses - net comprises of the following:

	<i>March 31, 2026</i>	<i>March 31, 2025</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Charge for the period	11,283,180	2,873,851
Recovery of written off financing receivables	(736,098)	(86,624)
Net Charge	<u>10,547,082</u>	<u>2,787,227</u>

7.7 As per management's established policy, Islamic financing receivables are written off as per the Company's policy when there is no realistic prospect of recovery. However, such receivables where written off, could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

7.8 The maturity profile of Islamic financing receivables as of March 31, 2026, and December 31, 2025, is as follows:

	<i>March 31, 2026 (Unaudited)</i>			
	<i>Later than one year but not later than</i>			
	<i>Not later than one year</i>	<i>not later than five years</i>	<i>Later than five years</i>	<i>Total</i>
Gross Islamic financing receivables	43,409,198	328,493,663	51,090	371,953,951
Less: Unearned Finance Income	(446,755)	(82,059,035)	-	(82,505,790)
Less: Unearned Admin Fee	(35,463)	(4,951,858)	-	(4,987,321)
Less: Allowance for expected credit losses	(9,984,519)	(19,069,703)	(3,120)	(29,057,342)
Islamic financing receivables, net	<u>32,942,461</u>	<u>222,413,067</u>	<u>47,970</u>	<u>255,403,498</u>

	<i>December 31, 2025 (Audited)</i>			
	<i>Later than one year but not later than</i>			
	<i>Not later than one year</i>	<i>not later than five years</i>	<i>Later than five years</i>	<i>Total</i>
Gross Islamic financing receivables	68,457,557	326,465,283	53,055	394,975,895
Less: Unearned Finance Income	(1,146,704)	(86,413,453)	-	(87,560,157)
Less: Unearned Admin Fee	(57,660)	(5,136,579)	-	(5,194,239)
Less: Allowance for expected credit losses	(19,835,458)	(7,532,102)	(1,149)	(27,368,709)
Islamic financing receivables, net	<u>47,417,735</u>	<u>227,383,149</u>	<u>51,906</u>	<u>274,852,790</u>

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

7 ISLAMIC FINANCING RECEIVABLES (CONTINUED)

7.9 Assignment of Islamic financing receivables

The Company assigned Islamic financing receivables amounting to ﷻ5.6 million (December 31, 2025: ﷻ11.1 million) to local commercial banks for obtaining Islamic financing. The carrying amount of associated Islamic financing amounts to ﷻ1.4 million (December 31, 2025: ﷻ8.5 million). These Islamic financing receivables have not been derecognised from the statement of financial position as the Company retains substantially all the risks and rewards, primarily credit risk. The Company is liable to the repayments of its assigned receivables to the local commercial bank in case of customers' default. The amount received on assignment of Islamic Financing receivables has been recognised as Islamic financing in the statement of financial position.

Pursuant to the terms of the assignment agreement, the Company is not allowed to repledge these receivables, and the local commercial banks have a right of recourse only to the receivables in the event the Company defaults in its obligation. The carrying value of these receivables approximate their fair value.

7.10 The Company, in the ordinary course of its lending activities, holds collaterals as security to mitigate credit risk in the Islamic financing. These collaterals include real estate and Kafalah guarantees. The collaterals are managed against relevant exposures at their net realizable values. For financial assets that are credit impaired at the reporting period, quantitative information about the collateral held as security is needed to the extent that such collateral mitigates credit risk. As of March 31, 2026, the fair value of collateral held against Islamic financing amounts to ﷻ268 million (December 31, 2025: ﷻ279 million).

8 INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (“FVOCI”)

This represents an investment amounting to ﷻ916,810 (December 31, 2025: ﷻ 916,810) for 89,285 (December 31, 2025: 89,285) shares at ﷻ10.27 (December 31, 2025: ﷻ10.27) for each share representing 2.326% ownership in the share capital of “Saudi Financial Lease Contract Registry Company”.

9. PREPAYMENTS AND OTHER ASSETS

	<i>March 31, 2026</i>	<i>December 31, 2025</i>
	<i>Notes</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>
Prepaid expenses	4,046,159	3,644,980
Insurance extension receivable	2,782,801	2,819,366
Advances to suppliers	358,063	1,561,664
Receivable from SADAD against customer collections	904,443	1,324,782
Repossessed assets held for sale, net	425,408	835,067
Recoverable insurance claims and penalties	3,321,880	3,038,404
Customer's Kafalah fee receivable	3,093,883	2,903,836
Employee loans receivable	13,469	26,959
Others	310,071	289,183
	15,256,177	16,444,241
Provision against other receivables	9.1 (5,402,892)	(5,402,892)
	9,853,285	11,041,349

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

9. PREPAYMENTS AND OTHER ASSETS (CONTINUED)

- 9.1** Management has fully provided long outstanding receivables including insurance extension receivables amounting to ﷻ5.4 million considering the possibility of recovery of those balances.

The movement in impairment on other receivables is as follows:

	<i>March 31, 2026 (Unaudited)</i>	<i>March 31, 2025 (Unaudited)</i>
Opening balance	5,402,892	5,402,892
Charge for the period	-	-
Write off	-	-
Closing balance	5,402,892	5,402,892

10 ACCRUED EXPENSES AND OTHER LIABILITIES

	<i>March 31, 2026 (Unaudited)</i>	<i>December 31, 2025 (Audited)</i>
Accrued expenses	2,061,445	1,090,217
Accrued salaries, wages and benefits	1,520,283	1,966,223
Board compensation payable	2,548,850	1,847,850
Customer advance payment	-	246,220
Accrued Kafalah fees	1,312,872	1,093,279
Charities payable	1,423,861	1,380,844
Accrued professional fees	457,908	618,000
Accrued commission	250,000	140,464
Customer claims payable	1,531,639	1,574,369
Other	1,010,508	961,169
	12,117,366	10,918,635

- 10.1** These represent collections which have not been adjusted against customers' accounts amounting to ﷻNil (December 31, 2025: ﷻ0.25 million).

11 PROVISION FOR ZAKAT

	<i>March 31, 2026 (Unaudited)</i>	<i>March 31, 2025 (Unaudited)</i>
Opening balance at the beginning of the period	507,302	689,999
Charge for the period	61,033	155,745
Payments during the period	-	(689,947)
Closing balance at the end of the period	568,335	155,797

Provision for zakat for the period is calculated at 2.578% of the zakat base subject to minimum and maximum cap of 4*10% times or 8*10% times of gross profit. Since the Company did not earn net income, the gross profit was considered as a basis for calculating the minimum and maximum zakat base.

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

11 PROVISION FOR ZAKAT (CONTINUED)

11.1 The calculation of estimated zakat expense for the period ended March 31, is as follow:

		<i>March 31, 2026 (Unaudited)</i>	<i>March 31, 2025 (Unaudited)</i>
Source of funds	A	342,250,016	376,520,327
Assets subject to zakat	B	198,672,046	327,581,079
Total assets	C	361,944,644	453,239,784
Zakat base	(A*B/C)	187,861,630	272,131,749
Zakat base subject to CAP (8*10% times of annual gross profit)		2,367,467	6,041,301
Zakat charge for the period at 2.578%		61,033	155,745

11.2 Status of assessments

At the date of issuance of this interim condensed financial information, zakat returns up to 2025 have been submitted to ZATCA and all prior year assessments were settled and the Company has received the final zakat certificate until 2025.

12 ISLAMIC FINANCING PAYABLE AND LEASE LIABILITIES

	<i>Islamic financing payables</i>	<i>Payable to SAMA under KAFALA</i>	<i>Lease liabilities</i>	<i>Total</i>
	<i>March 31, 2026 (Unaudited)</i>			
	<i>(note 12.1)</i>	<i>(note 7.4)</i>		
Current	1,462,406	-	3,783,615	5,246,021
Non-current	-	-	-	-
	1,462,406	-	3,783,615	5,246,021
	<i>December 31, 2025 (Audited)</i>			
	<i>(note 7.4)</i>			
Current	9,777,465	-	102,902	9,880,367
Non-current	-	-	-	-
	9,777,465	-	102,902	9,880,367

12.1 The movement schedule is as follows:

2026:

<i>Description</i>	<i>Islamic financing payables</i>	<i>Payable to SAMA under Kafala</i>	<i>Total</i>
January 1, 2026 (Audited)	9,777,465	-	9,777,465
Payments	(8,513,734)	-	(8,513,734)
Finance cost accrued	198,675	-	198,675
March 31, 2026 (Unaudited)	1,462,406	-	1,462,406

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

12 ISLAMIC FINANCING PAYABLE AND LEASE LIABILITIES (CONTINUED)

2025:

<i>Description</i>	<i>Islamic financing payables</i>	<i>Payable to SAMA under Kafala</i>	<i>Total</i>
January 1, 2025 (Audited)	85,752,987	6,255,074	92,008,061
Payments	(19,182,692)	(5,843,236)	(25,025,928)
Finance cost accrued	1,317,454	-	1,317,454
March 31, 2025 (Unaudited)	<u>67,887,749</u>	<u>411,838</u>	<u>68,299,587</u>

13 PROVISION FOR EMPLOYEES' EOSB

	<i>March 31, 2026 (Unaudited)</i>	<i>March 31, 2025 (Unaudited)</i>
Opening balance at the beginning of the period	7,496,280	6,829,519
Current service cost	246,489	247,045
Finance cost	70,025	88,778
Paid during the period	(1,465,557)	(329,747)
Payable reclass to accrued	(137,230)	-
Closing balance at the end of the period	<u>6,210,007</u>	<u>6,835,595</u>

14 OTHER GENERAL AND ADMINISTRATIVE EXPENSES

	<i>March 31, 2026 (Unaudited)</i>	<i>March 31, 2025 (Unaudited)</i>
Legal and professional fees	2,035,233	1,805,795
License, IT subscription and maintenance	1,765,454	1,486,910
Fees and subscriptions	577,641	770,334
Utilities	51,997	79,557
Advertising	26,993	844
Business travel	15,435	5,207
Rentals	-	-
Other	918,487	1,453,829
	<u>5,391,240</u>	<u>5,602,476</u>

15 LOSS PER SHARE

Loss per share was calculated by dividing the loss for the period by the weighted average of the shares outstanding during the period of 31.3 million shares (2025: 31.3 million shares).

16 CONTINGENCIES AND COMMITMENTS

Contingencies

There are no contingencies as at March 31, 2026 (December 31, 2025: Nil).

Commitments

As at March 31, 2026, the Company's commitments to extend credit on Finance leases and Islamic financing contracts amounted to ﷻ Nil (2025: ﷻ Nil).

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

17 FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. The fair value of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Company determines fair values using other valuation techniques.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

Valuation models

The Company measures fair values using the following levels of fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

Level 1: Quoted market prices (unadjusted) in active markets for identical financial assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value hierarchy of financial assets and liabilities

All financial assets and liabilities of the Company, except for investment at fair value through other comprehensive income (which is carried at fair value and is of an immaterial amount), are measured at amortised cost. The following table shows the carrying amounts and fair values of financial assets and financial liabilities, as applicable.

	Carrying Value	March 31, 2026 (Unaudited)			
		Fair value			
Financial instruments by category		Level 1	Level 2	Level 3	Total
Financial asset – at amortized cost					
Cash and cash equivalents	58,369,928	58,369,928	-	-	58,369,928
Net investment in finance leases	25,116,346	-	-	25,729,419	25,729,419
Islamic financing receivables, net	255,403,498	-	-	281,679,746	281,679,746
Other assets	5,826,467			5,826,467	5,826,467
	344,716,239	58,369,928	-	313,235,632	371,605,560

AL AMTHAL FINANCING COMPANY
(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
(All amounts are in Saudi Riyals ﷻ unless otherwise stated)

Classification: Internal
TLP: Green

**17 FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES
(CONTINUED)**

Financial instruments by category	Carrying Value	March 31, 2026 (Unaudited)			
		Fair value			
		Level 1	Level 2	Level 3	Total
Financial asset – at Fair value through other comprehensive income					
Investment at fair value through other comprehensive income (“FVOCI”)	916,810	-	-	916,810	916,810
Financial liabilities – at amortized cost					
Accounts payable	1,762,906	-	-	1,762,906	1,762,906
Accrued expenses and other liabilities	12,117,366	-	-	12,117,366	12,117,366
Islamic financing payables and lease liabilities	5,246,021	-	-	5,182,464	5,182,464
	<u>19,126,293</u>	<u>-</u>	<u>-</u>	<u>19,062,736</u>	<u>19,062,736</u>
		December 31, 2025 (Audited)			
		Fair value			
Financial instruments by category	Carrying Value	Level 1	Level 2	Level 3	Total
Financial asset – at amortized cost					
Cash and cash equivalents	48,651,348	48,651,348	-	-	48,651,348
Net investment in finance leases	30,731,384	-	-	32,103,779	32,103,779
Islamic financing receivables, net	274,852,790	-	-	312,657,518	312,657,518
Other assets	4,710,455	-	-	4,710,455	4,710,455
	<u>358,945,977</u>	<u>48,651,348</u>	<u>-</u>	<u>349,471,752</u>	<u>398,123,100</u>
Financial instruments by category	Carrying Value	Level 1	Level 2	Level 3	Total
Financial asset – at Fair value through other comprehensive income					
Investment at fair value through other comprehensive income (“FVOCI”)	916,810	-	-	916,810	916,810
Financial liabilities – at amortized cost					
Accounts payable	2,206,464	-	-	2,206,464	2,206,464
Accrued expenses and other liabilities	10,527,984			10,527,984	10,527,984
Islamic financing payables and lease liabilities	9,880,367	-	-	8,843,057	8,843,057
	<u>22,614,815</u>	<u>-</u>	<u>-</u>	<u>21,577,505</u>	<u>21,577,505</u>

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(A Saudi Closed Joint Stock Company)
NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
For the three-month period ended March 31, 2026
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18 RELATED PARTY TRANSACTIONS AND BALANCES

Related parties include the Company's shareholders, associated companies and key management personnel. Key management personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly and comprise of the Board of Directors and senior management executives (i.e. Chief Executive Officer, the Chief Financial Officer and Chief Credit Officer) of the Company.

The Company transacts with its related parties in the ordinary course of business at mutually agreed rates, which are approved by the management.

	<i>For the three-month period ended 31 March (Unaudited)</i>		<i>March 31, 2026 (Unaudited)</i>	<i>31 December 2025 (Audited)</i>
	<i>Amount of transactions</i>		<i>Closing balance</i>	
	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>
Key management personnel:				
Compensation and allowances to Board and other committees	800,000	875,000	2,548,850	2,069,850
Compensation to key management personnel	825,375	798,000	-	3,241,883
Retirement benefits expenses	45,605	54,360	319,030	159,904

19 SUBSEQUENT EVENTS

There are no events subsequent to the reporting date until the date of approval of this interim condensed financial information, which require disclosure or adjustment in this interim condensed financial information.

20 IMPACTS OF GEOPOLITICAL SITUATION

Since 28 February 2026, the geopolitical situation in the Middle East has become increasingly volatile. Management has assessed the potential impact of these developments on the Company's operations and financial position.

Accordingly, the management has used the most recent forward-looking information and revised the scenario weights to determine the expected credit losses (ECL) on financing receivables as at 31 March 2026. This resulted in an additional ECL charge of ﷻ 2.7 million that has been accounted for in this interim condensed financial information.

The management further continues to monitor developments in the region and given the inherent uncertainty, management will continue to reassess the situation and update its assumptions, including ECL inputs in the upcoming periods, as more reliable information becomes available.

21 DATE OF APPROVAL OF THE INTERIM CONDENSED FINANCIAL INFORMATION

These Board of Directors of the Company approved the interim condensed financial information on April 28, 2026.