TAMARA FINANCE COMPANY
(A CLOSED JOINT STOCK COMPANY)

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

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

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Report on review of condensed consolidated interim financial information

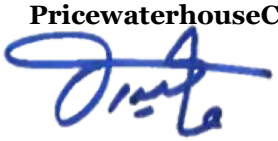
To the shareholder of
Tamara Finance Company
(A Saudi Closed Joint Stock Company)

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

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

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

PricewaterhouseCoopers



Waleed A. Alhidiri
License No. 559

November 4, 2026

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

	Note	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Assets			
Cash and cash equivalents	**4.1**	**753,871**	767,239
Merchant receivables		**10,077**	10,140
Consumer receivables, net	**5**	**8,435,525**	4,052,287
Advances and prepayments	**6**	**45,664**	20,424
Other assets		**24,920**	4,899
Restricted cash	**4.2**	**127,823**	73,279
Deferred tax assets, net	**9.2**	**14,335**	27,826
Right-of-use asset, net	**8.1**	**15,289**	18,141
Property and equipment, net	**10**	**11,737**	11,163
Total assets		**9,439,241**	4,985,398
Shareholder's equity and liabilities			
Liabilities			
Payable to merchants		**732,750**	470,068
Accounts payable		**24,074**	937
Accruals and other payables	**11**	**105,641**	103,103
Lease liability	**8.2**	**16,158**	19,924
Provision for zakat and income tax	**9.1**	**46,260**	62,437
Due to related parties	**7.1**	**4,414**	7,238
Borrowings	**12**	**7,519,836**	3,762,718
Provision for employees' end of service benefits (EOSB)	**13**	**6,048**	3,367
Total liabilities		**8,455,181**	4,429,792
Shareholder's equity			
Share capital	**14**	**515,000**	515,000
Additional paid-up capital		**37,037**	37,037
Other reserves	**20**	**53,180**	35,750
Retained earnings / (accumulated losses)		**378,843**	(32,181)
Total shareholder's equity		**984,060**	555,606
Total shareholder's equity and liabilities		**9,439,241**	4,985,398
Commitments and contingencies	**22**		

The accompanying notes from 1 to 27 form an integral part of this condensed consolidated interim financial information.

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

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

	Note	For the three-month period ended September 30,		For the nine-month period ended September 30,	
		2026 (Unaudited)	2025 (Unaudited) Restated – note 26	**2026 (Unaudited)**	2025 (Unaudited) Restated – note 26
Revenue					
Merchant network revenue	**16**	**525,219**	250,462	**1,373,197**	656,186
Profit from Islamic financing	**16**	**303,705**	28,632	**713,921**	30,918
Customer processing fees	**16**	**35,753**	44,922	**125,017**	113,242
Other servicing revenue	**16**	**17,988**	9,146	**46,676**	28,746
Total revenue		**882,665**	333,162	**2,258,811**	829,092
Processing and servicing cost	**17**	**(172,705)**	(99,597)	**(460,613)**	(238,817)
Funding cost	**19**	**(125,941)**	(60,011)	**(316,774)**	(152,430)
Expected credit loss allowance charge, net	**5.1**	**(195,558)**	(52,425)	**(553,026)**	(70,348)
Total transaction costs		**(494,204)**	(212,033)	**(1,330,413)**	(461,595)
Gross Profit		**388,461**	121,129	**928,398**	367,497
Sales and marketing	**18**	**(19,138)**	(9,145)	**(45,411)**	(35,933)
Product development	**18**	**(17,701)**	(14,790)	**(57,022)**	(37,773)
General and administrative expenses					
- Customer care	**18**	**(9,740)**	(6,397)	**(35,651)**	(14,703)
- Credit assessment and compliance	**18**	**(35,623)**	(19,789)	**(89,799)**	(50,738)
- Other operating expenses	**18**	**(70,425)**	(44,406)	**(211,937)**	(130,899)
		(115,788)	(70,592)	**(337,387)**	(196,340)
Total expenses		**(152,627)**	(94,527)	**(439,820)**	(270,046)
Other income		**6,194**	7,179	**16,581**	14,054
Profit before zakat and income tax for the period		**242,028**	33,781	**505,159**	111,505
Income tax credit / (charge), net	**9.3**	**7,014**	(5,704)	**(48,727)**	(19,111)
Zakat charge	**9.3**	**(45,408)**	-	**(45,408)**	-
Net profit for the period		**203,634**	28,077	**411,024**	92,394
Other comprehensive (loss) / income for the period					
Items that will not be reclassified to subsequently profit or loss					
Remeasurement loss employees' EOSB obligations	**13**	**(549)**	(213)	**(913)**	(64)
Total comprehensive income for the period		**203,085**	27,864	**410,111**	92,330

The accompanying notes from 1 to 27 form an integral part of this condensed consolidated interim financial information.

Abdulmajeed Alsukhan
Abdulmajeed Alsukhan
Chairman

Rakan Alrowais
Rakan Alrowais
Chief Executive Officer

Mohammad Alahmadi
Mohammad Alahmadi
Chief Financial Officer

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

	Share capital	Additional paid up capital	Other reserves	Retained earnings / (Accumulated Losses)	Total shareholder's equity
For the nine-month period ended September 30, 2026					
Balance as at January 1, 2026 (Audited)	**515,000**	**37,037**	**35,750**	**(32,181)**	**555,606**
Net profit for the period	**-**	**-**	**-**	**411,024**	**411,024**
Remeasurement loss on employees' EOSB (Note 13)	**-**	**-**	**(913)**		**(913)**
Total comprehensive income for the period	**-**	**-**	**(913)**	**411,024**	**410,111**
Share-based payments (Note 15)	**-**	**-**	**18,343**	**-**	**18,343**
As at September 30, 2026 (Unaudited)	**515,000**	**37,037**	**53,180**	**378,843**	**984,060**
For the nine-month period ended September 30, 2025					
Balance as at January 1, 2025 (Audited)	515,000	37,037	22,708	(225,528)	349,217
Net profit for the period	-	-	-	92,394	92,394
Remeasurement loss on employees' EOSB (Note 13)	-	-	(64)	-	(64)
Total comprehensive income for the period	-	-	(64)	92,394	92,330
Share-based payments (Note 15)	-	-	8,702	-	8,702
As at September 30, 2025 (Unaudited)	515,000	37,037	31,346	(133,134)	450,249

The accompanying notes from 1 to 27 form an integral part of this condensed consolidated interim financial information.

Abdulmajeed Alsukhan
Abdulmajeed Alsukhan
Chairman

Rakan Alrowais
Rakan Alrowais
Chief Executive Officer

Mohammad Alahmadi
Mohammad Alahmadi
Chief Financial Officer

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

	Note	For the nine-month period ended September 30, 2026 (Unaudited)	For the nine-month period ended September 30, 2025 (Unaudited)
Cash flow from operating activities			
Profit before zakat and income tax for the period		**505,159**	111,505
Adjustments for:			
Depreciation - property and equipment	**10**	**3,333**	2,514
Amortization - right of use assets	**8.1**	**2,852**	2,400
EOSB charge for the period	**13**	**2,101**	1,027
Finance costs (excluding lease liabilities)	**12**	**310,535**	151,477
Foreign exchange options premium (amortization)		**14,694**	5,103
Finance costs on lease liabilities	**8.2**	**1,236**	953
Expected credit loss allowance charge on consumer receivables	**5.1**	**553,026**	70,348
Share-based payments		**18,343**	8,702
Changes in operating assets and liabilities:			
Merchant receivables		**63**	(5,961)
Consumer receivables, net		**(4,936,264)**	(1,384,772)
Advances and prepayments		**(25,240)**	(5,301)
Due from related parties		**-**	2,263
Other assets		**(34,715)**	(3,988)
Restricted cash		**(54,544)**	(17,911)
Payable to merchants		**262,682**	253,232
Accounts payable		**23,137**	(2,391)
Accruals and other payable		**2,538**	(35,836)
Due to related parties		**(2,824)**	(42,837)
Net cash used in operations		**(3,353,888)**	(889,473)
End of service benefit paid	**13**	**(333)**	(314)
Finance costs paid		**(257,736)**	(150,577)
Income tax paid	**9.1**	**(96,821)**	-
Net cash used in operating activities		**(3,708,778)**	(1,040,364)
Cash flow from investing activity			
Purchase of property and equipment	**10**	**(3,907)**	(293)
Net cash used in investing activity		**(3,907)**	(293)
Cash flow from financing activities			
Settlement of lease liability – Principle	**8.2**	**(3,766)**	(4,487)
Loan proceeds from borrowings	**12**	**3,941,363**	2,257,292
Repayments on borrowings	**12**	**(238,280)**	(1,207,292)
Net cash generated from financing activities		**3,699,317**	1,045,513
Net change in cash and cash equivalents during the period		**(13,368)**	4,856
Cash and cash equivalents at the beginning of the period	**4**	**767,239**	487,282
Cash and cash equivalents at the end of the period		**753,871**	492,138
Supplemental non-cash information			
Addition to right of use asset and lease liability		**-**	9,354

The accompanying notes from 1 to 27 form an integral part of this condensed consolidated interim financial information.

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

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1 Corporate Information

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

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

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

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

The Company control is established by its exercising power over the Financing Vehicle because the vehicle's standard voting rights are purely administrative, leaving its relevant activities to be directed by contractual arrangements and no non-contractual support is provided by the Company to Financing Vehicle. Specifically, the Company retains full discretion over origination and servicing of the underlying portfolio receivables, which are the core activities that significantly affect the vehicle's variable returns. Furthermore, the Company has exposure and rights to variable returns from the Financing Vehicle because it receives all residual cash flows after fixed obligations to the Lenders and fixed vehicle expenses are settled, hence absorbing substantially all the variability and risk associated with the vehicle's performance.

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

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

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

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

2 Basis of Preparation

2.1 Statement of compliance

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

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

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

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

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

Cash and cash equivalents, merchant receivables, advances and prepayments, and other assets are current in nature, while deferred tax assets, right-of-use assets and property and equipment are non-current. Restricted cash and consumer receivables may comprise current and non-current amounts depending on contractual terms.

Payables to merchants, accounts payable, accruals and other payables, zakat and income tax liabilities, and amounts due to related parties are current in nature. Borrowings and lease liabilities may comprise both current and non-current amounts based on their contractual terms, while employees' end-of-service benefits are non-current.

Amounts expected to be recovered or settled after more than twelve months are disclosed in the respective notes.

2.2 Basis of consolidation

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

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

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

2.3 New Standards and Amendments adopted

New standards, interpretations and amendments adopted by the Group

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

2 Basis of Preparation (continued)

2.3 New Standards and Amendments adopted (continued)

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

New standards not yet effective and not early adopted

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

Standard / interpretation	Description	Effective from periods beginning on or after
IFRS 18, Presentation and Disclosure in Financial Statements*	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	January 1, 2027

2 Basis of Preparation (continued)

2.3 New Standards and Amendments adopted (continued)

Standard / interpretation	Description	Effective from periods beginning on or after
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	January 1, 2027
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 'Presentation and Disclosure in Financial Statements', as endorsed in Kingdom of Saudi Arabia (IFRS 18) will replace IAS 1 'Presentation of Financial Statements'' as endorsed in the Kingdom of Saudi Arabia, for annual reporting periods beginning on or after January 1, 2027. Earlier application is permitted. The Group has not early adopted IFRS 18 in preparing this condensed consolidated interim financial information.

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

3 Material accounting and risk management policies, estimates and assumptions

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

Significant judgement

As described in the material accounting policies disclosed in the annual consolidated financial statements for the year ended December 31, 2025, there are two components in Profit-Bearing Arrangements i.e. financing arrangement with the customer and the agreement with the Merchant. Management applies judgement in recognizing merchant network revenue which is recognised under IFRS 15 and represents fees related to distinct service and does not form part of the financing yield. Management estimates that the underlying transaction value offered to the customer is representative of the initial fair value of customer receivables. The merchant revenue recognition is not affected by financing arrangement with the customer.

4 Cash and bank balances

4.1 Cash and cash equivalents

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Bank balances	**753,867**	531,472
Islamic term deposit	**4**	235,767
Total	**753,871**	767,239

4.2 Restricted Cash

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Restricted cash	**127,823**	73,279

Restricted cash is with respect to the borrowings (note 12). These balances relate to the group's debt facility and is restricted in nature due to the contractual requirements and conditions stipulated in the facility agreement. The funds are managed by an appointed cash manager, and the Group's ability to access and utilize these funds is subject to the restrictions imposed under the agreement. All transactions, transfers and movements relating to the restricted cash balance are administered and executed in accordance with the applicable terms and conditions of the facility agreement solely by the cash manager. These restrictions will remain in effect for the duration of the debt facility. The entire portion is classified as non-current as at September 30, 2026 and December 31, 2025.

5 Consumer receivable, net

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Gross consumer receivables	**8,684,955**	4,184,431
ECL allowance on consumer receivable	**(249,430)**	(132,144)
Consumer receivables, net	**8,435,525**	4,052,287

The current portion of gross consumer receivables are SAR 8,139 million as at September 30, 2026 (SAR 4,048 million on December 31, 2025) and the non-current portion are SAR 546 million as at September 30, 2026 (SAR 136 million on December 31, 2025).

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

Consumer receivable	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
As at January 1, 2026 (Audited)	**4,056,148**	**85,154**	**43,129**	**4,184,431**
Transferred (from) / to	**(995,670)**	**410,812**	**584,858**	**-**
New loans originated	**24,555,264**	**-**	**-**	**24,555,264**
Amounts written off, net*	**-**	**-**	**(435,740)**	**(435,740)**
Collections and other changes	**(19,154,388)**	**(341,446)**	**(123,166)**	**(19,619,000)**
As at September 30, 2026 (Unaudited)	**8,461,354**	**154,520**	**69,081**	**8,684,955**

5 Consumer receivable, net (continued)

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

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

ECL on consumer receivable	Stage 1	Stage 2	Stage 3	Total
As at January 1, 2026	**90,160**	**22,701**	**19,283**	**132,144**
Transferred to	**(473,198)**	**22,690**	**450,508**	**-**
Provision on loan originated	**553,026**	**-**	**-**	**553,026**
Amounts written off, net	**-**	**-**	**(435,740)**	**(435,740)**
As at September 30, 2026 (Unaudited)	**169,988**	**45,391**	**34,051**	**249,430**

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

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

As at September 30, 2026 (Unaudited)	Stage 1	Stage 2	Stage 3	Total
Consumer Receivable- Pay in installments	**4,160,512**	**97,268**	**53,258**	**4,311,038**
Consumer Receivable- Islamic financing	**4,300,842**	**57,252**	**15,823**	**4,373,917**
	8,461,354	**154,520**	**69,081**	**8,684,955**
Allowance for impairment - Pay in installment	**(93,176)**	**(29,917)**	**(26,601)**	**(149,694)**
Allowance for impairment - Islamic financing	**(76,812)**	**(15,474)**	**(7,450)**	**(99,736)**
	(169,988)	**(45,391)**	**(34,051)**	**(249,430)**
	8,291,366	**109,129**	**35,030**	**8,435,525**

As at December 31, 2025 (Audited)	Stage 1	Stage 2	Stage 3	Total
Consumer Receivable- Pay in installments	2,646,146	71,189	38,360	2,755,695
Consumer Receivable- Islamic financing	1,409,998	13,970	4,768	1,428,736
	4,056,144	85,159	43,128	4,184,431
Allowance for impairment - Pay in installment	(63,553)	(18,501)	(16,968)	(99,022)
Allowance for impairment - Islamic financing	(26,607)	(4,200)	(2,315)	(33,122)
	(90,160)	(22,701)	(19,283)	(132,144)
	3,965,984	62,458	23,845	4,052,287

5 Consumer receivable, net (continued)

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

2026 (Unaudited)	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Opening balance as at January 1	**90,160**	**22,701**	**19,283**	**132,144**
Charge for the period	**79,828**	**22,690**	**450,508**	**553,026**
	169,988	**45,391**	**469,791**	**685,170**
Amounts written off, net	**-**	**-**	**(435,740)**	**(435,740)**
Closing balance as at September 30	**169,988**	**45,391**	**34,051**	**249,430**

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

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

5.1 Expected credit loss allowance charge

	For the nine-month period ended September 30, 2026 (Unaudited)	For the nine-month period ended September 30, 2025 (Unaudited)
Gross impairment charge for the period	**740,771**	198,289
Recoveries from written off	**(187,745)**	(127,941)
Net impairment charge for the period	**553,026**	70,348

Amounts written off during the nine-month period ended September 30, 2026 and year ended December 31 ,2025, were reported to the Saudi Credit Bureau (SIMAH) and the Company will continue to pursue recovery of these balances.

6 Advances and prepayments

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Prepaid expenses	**21,187**	7,452
Other advances	**3,852**	1,525
Deposits	**20,625**	11,447
	45,664	20,424

7 Related party transactions and balances

Related parties comprise the Group's parent, entities under common control of Parent, associates and joint ventures, shareholders that have control, joint control or significant influence over the Group, directors and key management personnel of the Group or its parent. Pricing policies and terms of these transactions are approved by the Group's management.

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

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

7 Related party transactions and balances (Continued)

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

Name	Relationship	Nature of transaction	**For the nine-month period ended September 30, 2026 (Unaudited)**	For the nine-month period ended September 30, 2025 (Unaudited)
Tamara	Parent company	Repayment of expenses paid on our behalf	**-**	1,657
Checkout KSA for Communication and Information Technology Company	Subsidiary of Shareholder of Parent Company	Processing fee accrued	**14,302**	3,751
Checkout KSA for Communication and Information Technology Company	Subsidiary of Shareholder of Parent Company	Processing fee paid	**16,477**	9,815
Checkout MENA FZ-LLC	Subsidiary of Shareholder of Parent Company	Channel partner commission accrued	**3,592**	45
Checkout MENA FZ-LLC	Subsidiary of Shareholder of Parent Company	Channel partner commission paid	**2,663**	-
Tamara For Technologies Company - KSA	Entity under common control	Expenses paid on our behalf	**-**	851
Tamara For Technologies Company - KSA	Entity under common control	Repayment of expenses paid on our behalf	**-**	1,070
Tamara Technologies – Egypt	Entity under common control	Expenses paid on our behalf	**-**	630
Tamara Technologies – Egypt	Entity under common control	Repayment of expenses paid on our behalf	**-**	630
Tamara FZE	Entity under common control	Service charge Paid	**103,038**	107,367
Tamara FZE	Entity under common control	Service charge accrued	**101,460**	67,873
Tamara FZE	Entity under common control	Expenses paid on our behalf	**3,157**	1,959
Tamara FZE	Entity under common control	Repayment of expenses paid on our behalf	**3,157**	6,517

7 Related party transactions and balances (Continued)

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

	For the nine-month period ended September 30, 2026 (Unaudited)	For the nine-month period ended September 30, 2025 (Unaudited)
Short term and other employee benefits (including salaries)	**6,097**	5,474
Employee end of service benefits obligation	**165**	76
	6,262	5,550

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
7.1 Due to related parties		
Tamara FZE	**-**	1,578
Checkout KSA for Communication and Information Technology Company	**3,440**	5,615
Checkout MENA FZ-LLC	**974**	45
	4,414	7,238

8 Right-of-use asset and lease liability

8.1 Right-of-use asset

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**18,141**	12,149
Additions - Buildings	**-**	9,354
Amortization for the period / year	**(2,852)**	(3,362)
Closing balance	**15,289**	18,141

8.2 Lease liability

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**19,924**	13,631
Additions - Buildings	**-**	9,354
Paid during the period / year	**(5,002)**	(4,487)
Finance costs for the period / year	**1,236**	1,426
Closing balance	**16,158**	19,924

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

8.2 Lease liability (Continued)

The following are the amounts relating to current and non-current:

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Current	**3,685**	3,373
Non - Current	**12,473**	16,551
	16,158	19,924

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

	For the nine-month period ended September 30, 2026 (Unaudited)	For the nine-month period ended September 30, 2025 (Unaudited)
Amortization of right of use asset	**2,852**	2,400
Interest on lease liability	**1,236**	953
	4,088	3,353

9 Zakat and income tax

During the nine-month period ended 30 September 2026, Tamara voluntarily applied to be registered as a resident entity for Zakat and income tax purposes in the Kingdom of Saudi Arabia. The application process was formally initiated on April 14, 2026. The Zakat, Tax and Customs Authority (ZATCA) officially approved the registration on August 11, 2026 (28/02/1448 H), assigning the Company the Tax Identification Number 3147502337. This registration is effective from January 1, 2024. After change in residency of Tamara the returns will be prepared on a mixed basis, being majority subject to Zakat.

The Group has filled its income tax returns up to and for the year ended December 31, 2025. The Group had obtained its final tax assessments for all the years until 2023. As a result of above change in the registration, the Group is in process of refilling the zakat and tax returns for the years ended December 31, 2024 and December 31, 2025 and management expects that the refiling will not result in any additional liability.

9.1 (a) Provision for income tax

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening income tax liability	**62,437**	1,859
Income tax charge for the period / year	**35,236**	60,578
Income tax paid during the period / year	**(96,821)**	-
Closing income tax liability	**852**	62,437

9 Zakat and income tax (Continued)

9.1 (b) Provision for Zakat

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening zakat liability	**-**	**-**
Zakat charged for the period	**45,408**	-
Closing zakat liability	**45,408**	**-**

Provision for total zakat and income liability as at September 30, 2026 amounts to SAR 46.26 million.

9.2 Deferred tax assets

	As at January 1, 2026 (Audited)	Recognized in the statement of comprehensive income	As at September 30, 2026 (Unaudited)
Consumer receivable	**26,429**	**(12,780)**	**13,649**
Employees' end of service benefits obligation	**673**	**(342)**	**331**
Property and equipment, net	**724**	**(369)**	**355**
	27,826	**(13,491)**	**14,335**

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

9.3 Components of zakat and income tax charge

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

	For the nine-month period ended September 30, 2026 (Unaudited)	For the nine-month period ended September 30, 2025 (Unaudited)
Current tax charged	**(35,236)**	(26,682)
Deferred tax (expense) / credit	**(13,491)**	7,571
Income tax charge for the period	**(48,727)**	(19,111)
Zakat charged	**(45,408)**	-
Zakat charge for the period	**(45,408)**	-

10 Property and equipment, net

2026	**Office and computer equipment**	**Furniture and fixture**	**Leasehold improvements**	**Total**
Cost				
Opening balance as at January 1 (Audited)	**6,767**	**3,171**	**7,112**	**17,050**
Additions	**2,116**	**-**	**1,791**	**3,907**
Closing balance as at September 30 (Unaudited)	**8,883**	**3,171**	**8,903**	**20,957**
Accumulated depreciation				
Opening balance as at January 1 (Audited)	**3,088**	**845**	**1,954**	**5,887**
Charge for the period	**1,994**	**453**	**886**	**3,333**
Closing balance as at September 30 (Unaudited)	**5,082**	**1,298**	**2,840**	**9,220**
Net book value				
As at September 30, 2026 (Unaudited)	**3,801**	**1,873**	**6,063**	**11,737**

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

11 Accruals and other payables

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Accrued expenses	**78,911**	75,758
Provisions	**4,696**	17,258
VAT payable	**12,508**	3,230
Withholding tax payable	**911**	327
GOSI payable	**1,414**	827
Wallet payable	**5,482**	4,753
Others	**1,719**	950
	105,641	103,103

12 Borrowings

The Group has obtained access to financing through an asset-backed securitization transaction. This transaction provides the Company with access to commitments amounting to SAR 7,498 million as at September 30, 2026 (SAR 4,453 million on December 31, 2025) via a Murabaha Agreement between the Company, as Murabaha Purchaser, and the Financing Vehicle, as Murabaha Seller. The borrowing facilities obtained by the Group are denominated in United States Dollars (USD) and Saudi Riyals (SAR).

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

Murabaha Seller	Financing	Profit Rate	Availability end date	Amortization end date	Cost Price	Murabaha Profit	Administration & Other Fees	Total Amount
Tamara Capital DAC*	Murabaha	Variable	August 2028	August 2029	7,498,700	20,462	674	7,519,836
Total					**7,498,700**	**20,462**	**674**	**7,519,836**

*Eliminated on consolidation

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

Murabaha Seller	Financing	Profit Rate	Availability end date	Amortization end date	Cost Price	Murabaha Profit	Administration & Other Fees	Total Amount
Tamara Capital DAC*	Murabaha	Variable	August 2028	August 2029	3,750,000	11,192	1,526	3,762,718
Total					3,750,000	11,192	1,526	3,762,718

*Eliminated on consolidation

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

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

Tranche	Commitment	Utilised	Unutilised	Profit Rate	Availability end date*	Amortization end date**
Senior A	3,300,000	3,300,000	-	6.29%	Aug-28	Aug-29
Senior B	1,200,000	1,200,000	-	6.29%	Aug-28	Aug-29
Senior C	1,125,000	1,125,000	-	6.15%	Aug-28	Aug-29
Senior D	748,700	748,700	-	6.33%	Aug-28	Aug-29
Mezzanine Murabaha	1,125,000	1,125,000	-	10.89%	Aug-28	Aug-29
Total	**7,498,700**	**7,498,700**	**-**			

12 Borrowings (continued)

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

Tranche	Commitment	Utilised	Unutilised	Profit Rate	Availability end date*	Amortization end date**
Senior A	1,875,000	1,312,500	562,500	7.00%	Aug-28	Aug-29
Senior B	750,000	750,000	-	7.00%	Aug-28	Aug-29
Senior C	1,125,000	1,125,000	-	6.15%	Aug-28	Aug-29
Mezzanine Murabaha	703,125	562,500	140,625	11.60%	Aug-28	Aug-29
Total	4,453,125	3,750,000	703,125			

* The deadline to draw funds from a loan facility, occurring three years after the closing date.
** The period from and including the availability period end date up to and including, the repayment date.

The Group has obtained access to capital through a Sharia compliant securitisation financing structure with a revolving senior notes and Mezzanine Murabaha. The funding provided through these facilities amounted to SAR 7,498 million as at September 30, 2026 (As at December 31, 2025: SAR 3,750 million). The financing is subject to rolling borrowing of 1-month tenors, with utilisation calculated based on the provision of a dynamic, eligible collateral pool. Financing costs shall be paid based on these monthly re-sets and calculated on the amount of funding provided each month. There is no available unused commitment as of September 30, 2026 (December 31, 2025: SAR 703 million). The senior and mezzanine notes are limited recourse instruments to Tamara Capital DAC, with the provision of financing to Tamara Finance Company from Tamara Capital DAC by way of a Murabaha financing agreement.

Underlying consumer receivables and security

The financing arrangements are secured by eligible consumer financing receivables originated by the Group. These receivables are assigned as security and the Company retains risk and reward along with contractual rights to receive the related consumer cash flows and continues to recognise the secured receivables. Under the financing arrangements, Tamara Finance Company as the Originator and Servicer, transfers collections relating to the SPV collateral pool to the SPV for the benefit of discharging its financing obligations. This distribution occurs monthly in line with the maturity of the rolling 1-month borrowing terms. The Group remains exposed to the credit risk and other risks associated with the underlying consumer financing receivables.

The receivables subject to security are governed by the contractual eligibility criteria, collateral coverage requirements and restrictions on their use, release or substitution. Collections from the secured portfolio are administered in accordance with the financing agreements, including applicable payment priorities for financing costs, repayment of facility and replenishment of eligible receivables.

The facility agreements contain standard terms and conditions for a facility of this nature, including prescribed asset eligibility criteria and structural credit enhancements that are applied to the Gross balance of consumer receivables to compute the advanceable amount provided by Lenders. In addition, the financing complies with a range of portfolio performance, financial performance, and cash reserve requirements in addition to draw-stop and early-amortisation provisions. Non-compliance with these conditions may restrict further drawdowns, require additional collateral or trigger repayment under the terms of the agreements. As at September 30, 2026, the Group remains fully compliant with all financial, portfolio and related performance covenant arrangements.

12 Borrowings (continued)

Repayment and liquidity profile

The financing arrangements have a stated facility availability period end-date of August 2028, with an amortisation period end-date of August 2029. During the availability period, liquidity under the structure is contingent on the maintenance of an adequate pool of eligible receivables collateral, with recycling of excess cash collections.

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**3,762,718**	1,525,364
Loans received during the period/year	**3,941,363**	3,438,542
Finance cost on loans	**310,535**	203,515
Loans paid during the period/year	**(238,280)**	(1,207,292)
Finance costs paid	**(256,500)**	(197,411)
	(494,780)	(1,404,703)
Closing balance	**7,519,836**	3,762,718

13 Employees' end of service benefits obligation (EOSB)

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

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Opening balance as at January 1	**3,367**	1,991
Current service cost	**1,981**	1,277
Interest cost	**120**	91
Total amount recognized in statement of income	**2,101**	1,368
Re-measurement loss of defined benefit liability	**913**	337
Total amount recognised in other comprehensive income	**913**	337
Benefits paid	**(333)**	(329)
Closing balance	**6,048**	3,367

The key actuarial assumptions are as follows:

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

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

The sensitivity analysis of key actuarial assumptions is as follows:

	As at September 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
Discount rate increase by 1%	**(5,784)**	(3,220)
Discount rate decrease by 1%	**6,334**	3,528
Salary increase rate increase by 1%	**6,361**	3,543
Salary increase rate decrease by 1%	**(5,754)**	(3,203)

The plan is exposed to following risks:

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

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

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

14 Share capital

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

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

15 Share-based payment

Employees share option

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

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

	September 30, 2026 Number of share options (Unaudited)	December 31, 2025 Number of share options (Audited)
Outstanding at the beginning of the period / year	**225,229**	224,034
Granted during the period / year	**205,187**	246,243
Vested during the period / year	**(94,914)**	(112,756)
Forfeited during the period / year	**(16,835)**	(132,292)
Outstanding at the end of the period / year	**318,667**	225,229

16 Revenue

	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Point in time	**157,526**	18,092	**359,796**	18,896
Commission income over time	**367,693**	232,370	**1,013,401**	637,290
Total merchant network revenue	**525,219**	250,462	**1,373,197**	656,186
Profit income from Islamic financing	**303,705**	28,632	**713,921**	30,918
Customer processing fee	**35,753**	44,922	**125,017**	113,242
Refund and settlement fee income	**16,146**	6,612	**43,011**	19,829
Marketing income	**2,001**	2,540	**5,327**	8,992
Discount and charge backs	**(159)**	(6)	**(1,662)**	(75)
Total other servicing revenue	**17,988**	9,146	**46,676**	28,746
Total revenue	**882,665**	333,162	**2,258,811**	829,092

	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Revenue from contracts (IFRS 15)				
Merchant network revenue	**157,526**	18,092	**359,796**	18,896
Refund and settlement fee income	**16,146**	6,612	**43,011**	19,829
Marketing income	**2,001**	2,540	**5,327**	8,992
Discounts and chargebacks	**(159)**	(6)	**(1,662)**	(75)
Total revenue from contracts	**175,514**	27,238	**406,472**	47,642
Income calculated using Effective Interest Rate method (IFRS 9)				
Merchant network revenue	**367,693**	232,370	**1,013,401**	637,290
Profit income from Islamic financing	**303,705**	28,632	**713,921**	30,918
Customer processing fees	**35,753**	44,922	**125,017**	113,242
Total income calculated using the effective interest method*	**707,151**	305,924	**1,852,339**	781,450
Total revenue	**882,665**	333,162	**2,258,811**	829,092

*Payments received against Income calculated using the effective interest method for the nine-month period ended September 30, 2026 amounted to SAR 1,944 million (September 30, 2025: SAR 899 million).

17 Processing and servicing cost

	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Processing fees	**94,383**	57,186	**254,200**	140,917
Technology and Information services	**40,537**	29,588	**114,946**	59,849
Platform commission	**12,261**	7,039	**37,680**	19,668
Other costs	**25,524**	5,784	**53,787**	18,383
	172,705	99,597	**460,613**	238,817

18 Expenses

For the nine-month period ended September 30, 2026 (Unaudited)	**Sales and marketing**	**Product development**	**General and administrative expenses**			**Total general and administrative expenses**	**Total expenses**
			Customer Care	**Credit assessment and compliance**	**Other expenses**		
People Cost	**(28,096)**	**(18,782)**	**(28,311)**	**(9,383)**	**(21,855)**	**(59,549)**	**(106,427)**
Marketing Cost	**(15,097)**	**(49)**	-	-	**(2,554)**	**(2,554)**	**(17,700)**
Customer acquisition costs	-	-	-	**(49,383)**	-	**(49,383)**	**(49,383)**
Software & Data Infrastructure costs	**(593)**	**(33,129)**	**(6,813)**	**(10,065)**	**(3,241)**	**(20,119)**	**(53,841)**
Legal - Professional fees	**(1,625)**	**(2,423)**	**(527)**	**(3,154)**	**(19,923)**	**(23,604)**	**(27,652)**
Depreciation	-	-	-	-	**(6,186)**	**(6,186)**	**(6,186)**
EOSP Cost	-	-	-	-	**(18,343)**	**(18,343)**	**(18,343)**
Other G & A costs	-	**(2,639)**	-	**(17,814)**	**(38,375)**	**(56,189)**	**(58,828)**
Shared service expense	-	-	-	-	**(101,460)**	**(101,460)**	**(101,460)**
Total	**(45,411)**	**(57,022)**	**(35,651)**	**(89,799)**	**(211,937)**	**(337,387)**	**(439,820)**

For the three-month period ended September 30, 2026 (Unaudited)	**Sales and marketing**	**Product development**	**General and administrative expenses**			**Total general and administrative expenses**	**Total expenses**
			Customer Care	**Credit assessment and compliance**	**Other expenses**		
People Cost	**(10,481)**	**(6,614)**	**(8,807)**	**(3,362)**	**(8,316)**	**(20,485)**	**(37,580)**
Marketing Cost	**(7,365)**	**(4)**	-	-	-	-	**(7,369)**
Customer acquisition costs	-	-	-	**(20,046)**	-	**(20,046)**	**(20,046)**
Software & Data Infrastructure costs	**(217)**	**(7,884)**	**(582)**	**(3,524)**	**(983)**	**(5,089)**	**(13,190)**
Legal - Professional fees	**(1,075)**	**(662)**	**(351)**	**(1,251)**	**(10,875)**	**(12,477)**	**(14,214)**
Depreciation	-	-	-	-	**(2,093)**	**(2,093)**	**(2,093)**
EOSP Cost	-	-	-	-	**(3,555)**	**(3,555)**	**(3,555)**
Other G & A costs	-	**(2,537)**	-	**(7,440)**	**(8,469)**	**(15,909)**	**(18,446)**
Shared service expense	-	-	-	-	**(36,134)**	**(36,134)**	**(36,134)**
Total	**(19,138)**	**(17,701)**	**(9,740)**	**(35,623)**	**(70,425)**	**(115,788)**	**(152,627)**

18 Expenses (continued)

For the nine-month period ended September 30, 2025 (Unaudited)	Sales and marketing	Product development	General and administrative expenses			Total general and administrative expenses	Total expenses
			Customer Care	Credit assessment and compliance	Other expenses		
People Cost	(10,419)	(7,986)	(6,863)	(6,115)	(16,219)	(29,197)	(47,602)
Marketing Cost	(24,371)	-	-	-	(189)	(189)	(24,560)
Customer acquisition costs	-	-	-	(38,904)	-	(38,904)	(38,904)
Software & Data Infrastructure costs	(683)	(28,709)	(3,502)	(4,400)	(1,760)	(9,662)	(39,054)
Legal - Professional fees	(460)	(1,078)	(4,338)	(1,319)	(13,348)	(19,005)	(20,543)
Depreciation	-	-	-	-	(4,914)	(4,914)	(4,914)
EOSP Cost	-	-	-	-	(14,958)	(14,958)	(14,958)
Other G & A costs	-	-	-	-	(11,638)	(11,638)	(11,638)
Shared service expense	-	-	-	-	(67,873)	(67,873)	(67,873)
Total	(35,933)	(37,773)	(14,703)	(50,738)	(130,899)	(196,340)	(270,046)

For the three-month period ended September 30, 2025 (Unaudited)	Sales and marketing	Product development	General and administrative expenses			Total general and administrative expenses	Total expenses
			Customer Care	Credit assessment and compliance	Other expenses		
People Cost	(3,414)	(3,353)	(3,498)	(2,180)	(5,931)	(11,609)	(18,376)
Marketing Cost	(5,330)	-	-	-	(165)	(165)	(5,495)
Customer acquisition costs	-	-	-	(14,908)	-	(14,908)	(14,908)
Software & Data Infrastructure costs	(348)	(11,329)	(1,596)	(1,705)	(857)	(4,158)	(15,835)
Legal - Professional fees	(53)	(108)	(1,303)	(996)	(4,053)	(6,352)	(6,513)
Depreciation	-	-	-	-	(1,739)	(1,739)	(1,739)
EOSP Cost	-	-	-	-	(4,728)	(4,728)	(4,728)
Other G & A costs	-	-	-	-	(4,026)	(4,026)	(4,026)
Shared service expense	-	-	-	-	(22,907)	(22,907)	(22,907)
Total	(9,145)	(14,790)	(6,397)	(19,789)	(44,406)	(70,592)	(94,527)

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

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

Share based payment expenses include employee stock options.

19 Funding cost

	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Finance cost on borrowing	**120,377**	45,979	**297,663**	127,865
Administrative and commitment fee on borrowings	**5,036**	4,416	**12,872**	10,536
Other loan management fee on borrowings	**140**	9,226	**5,003**	13,076
Interest expense on lease liability	**388**	390	**1,236**	953
	125,941	60,011	**316,774**	152,430

20 Other Reserves

	As at January 1, 2026 (Audited)	**Recognized in the statement of comprehensive income**	**As at September 30, 2026 (Unaudited)**
Share-based payments	**36,655**	**18,343**	**54,998**
Remeasurement loss on employees' EOSB	**(905)**	**(913)**	**(1,818)**
	35,750	**17,430**	**53,180**

	As at January 1, 2025 (Audited)	**Recognized in the statement of comprehensive income**	**As at December 31, 2025 (Audited)**
Share-based payments	23,276	13,379	36,655
Remeasurement loss on employees' EOSB	(568)	(337)	(905)
	22,708	13,042	35,750

21 Capital management

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

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

22 Commitments and contingencies

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

23 Subsequent events

There are no subsequent events, other than those disclosed in note 25, that need to be disclosed in this condensed consolidated interim financial information.

24 Fair value

The Group's financial instruments are carried out at amortised cost. Management has assessed the fair value of each material class of financial assets and liabilities considering their contractual maturities, pricing and repricing characteristics and prevailing market terms. For cash and cash equivalents, restricted cash, merchant receivables, merchant payables, accounts payable and other short-term financial assets and liabilities, the carrying amounts are considered to approximate fair value principally due to their short contractual settlement periods and the absence of a significant financing component.

Consumer receivables comprise pay-in-instalment and Islamic financing receivables. While the majority of these receivables are current, the portfolio also includes longer-term Islamic financing receivables. Management considered the contractual terms, remaining maturities and financing rates applicable to these receivables relative to prevailing rates for financing arrangements with comparable characteristics. Based on assessment, the effect of discounting the contractual cash flows at prevailing market rates is not considered material and, accordingly, the carrying amount of consumer receivables reasonably approximates their fair value.

The Group's borrowings comprise senior and mezzanine financing under its Sharia-compliant asset-backed financing structure and extend beyond twelve months. Management considered the contractual pricing and repricing characteristics of these facilities, including their reset/revolving mechanisms, together with prevailing financing terms for comparable arrangements. Based on assessment, the effect of discounting the remaining contractual cash flows at current market rates is not considered material and, accordingly, the carrying amount of the borrowings reasonably approximates their fair value.

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

The geopolitical situation in the MiddleEast has deteriorated significantly since 28 February 2026 and remained elevated during the third quarter of 2026, with continued uncertainty surrounding the Strait of Hormuz and disruptions to regional maritime trade and energy transportation. During September 2026, further security incidents affecting commercial shipping were reported. These developments indicate that geopolitical and supply-chain risks remained relevant throughout the third quarter, requiring continued assessment of their potential impact on the Group.

However, it continues to be challenging to reliably ascertain the specific effects the geopolitical uncertainty will have, therefore the Group is assessing for any potential credit impairment to be reflected through the application of the staging criteria, or adjusting macroeconomic variables or scenario weights or recognition of overlays on the impacted portfolio, if any. Based on management's analysis and assessment, there is no impact on ECL because of ongoing conflict due to underlying sectoral concentration of the portfolio.

Subsequent to the period ended 30 September 2026, the volatility of the ongoing geopolitical situation in Kingdom of Saudi Arabia has escalated significantly and creates a heightened level of credit risk, liquidity risk and operational risk. However, the potential financial impact of such situation is uncertain as the situation is still evolving, and therefore the Group will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly determine if any adjustment in the ECL is required in subsequent reporting periods.

26 Reclassification of comparative information

Revenue presentation

During the period, management reviewed the presentation of revenue in the condensed consolidated interim statement of comprehensive income. As a result, the Group separately presented customer processing fees to provide greater disaggregation of its revenue streams and corrected certain classification error in the comparative information for the three-month and nine-month periods ended 30 September 2025.

- Customer processing fees: amounts previously included within other servicing revenue are now presented separately as customer processing fees
- Merchant rebates: amounts previously included within other servicing revenue have been corrected and presented against merchant network revenue, reflecting the reduced return earned on the related merchant arrangements.
- Profit from Islamic financing: amounts attributable to profit-bearing arrangements that were previously included within other servicing revenue have been corrected and presented within profit from Islamic financing.

The above changes affect the presentation and classification of revenue only and have no impact on total revenue, profit for the periods, total comprehensive income, financial position, cash flows or equity.

Condensed consolidated interim statement of comprehensive income	For the three-month period ended September 30, 2025 (As previously reported)	Restatement	For the three-month period ended September 30, 2025 (restated)	For the nine-month period ended September 30, 2025 (As previously reported)	Restatement	For the nine-month period ended September 30, 2025 (restated)
Revenue						
Merchant network revenue	**265,324**	**(14,862)**	**250,462**	**688,923**	**(32,737)**	**656,186**
Profit from Islamic financing	**20,292**	**8,340**	**28,632**	**21,239**	**9,679**	**30,918**
Customer processing fee	**-**	**44,922**	**44,922**	**-**	**113,242**	**113,242**
Other servicing revenue	**47,546**	**(38,400)**	**9,146**	**118,930**	**(90,184)**	**28,746**
Total revenue	**333,162**	**-**	**333,162**	**829,092**	**-**	**829,092**

Reclassification relating to expense presentation

During the period ended September 30, 2026, the Group enhanced the presentation of expenses in the condensed consolidated interim statement of comprehensive income by disaggregating the function operating expenses into sub-functions, to provide users with more relevant information on how management analyses the performance of the entity through the subfunctions.

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

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

26 Restatement (continued)

Reclassification relating to expense presentation (continued)

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

Condensed consolidated interim statement of comprehensive income	**For the three-month period ended September 30, 2025 (As previously reported)**	**Restatement**	**For the three-month period ended September 30, 2025 (restated)**	**For the nine-month period ended September 30, 2025 (As previously reported)**	**Restatement**	**For the nine-month period ended September 30, 2025 (restated)**
Operating expenses						
Sales and marketing	(9,145)	9,145	-	(35,933)	35,933	-
Product Development	(14,790)	14,790	-	(37,773)	37,773	-
Customer Care	(6,397)	6,397	-	(14,703)	14,703	-
Credit assessment and compliance	(19,789)	19,789	-	(50,738)	50,738	-
Other operating expenses	(18,099)	18,099	-	(53,222)	53,222	-
Total operating expenses	(68,220)	68,220	-	(192,369)	192,369	-
Other expenses	(26,697)	26,697	-	(78,630)	78,630	-
Sales and Marketing	-	(9,145)	(9,145)	-	(35,933)	(35,933)
Product Development	-	(14,790)	(14,790)	-	(37,773)	(37,773)
General and administrative expenses	-	(70,592)	(70,592)	-	(196,340)	(196,340)
- Customer Care	-	(6,397)	(6,397)	-	(14,703)	(14,703)
- Credit assessment and compliance	-	(19,789)	(19,789)	-	(50,738)	(50,738)
- Other expenses	-	(44,406)	(44,406)	-	(130,899)	(130,899)
Total expenses	-	(94,527)	(94,527)	-	(270,046)	(270,046)

27 Approval of the condensed consolidated interim financial information

This condensed consolidated interim financial information has been approved and authorized for issue by the Group's management on November 4, 2026 (corresponding to Jumada Al Oula 24, 1448).