

**RASAN INFORMATION TECHNOLOGY
COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)**

**UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
For the three-month period ended 31 March 2026**

RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

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ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)
Paid-Up Capital: ﷲ 5,500,000 (Five Million Five Hundred Thousand Saudi Riyals)

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INDEPENDENT AUDITOR’S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF RASAN INFORMATION TECHNOLOGY COMPANY (A SAUDI JOINT STOCK COMPANY)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Rasan Information Technology Company (A Saudi Joint Stock Company) (“the Company”) and its subsidiaries (collectively referred to as “the Group”) as at 31 March 2026, and the related interim condensed consolidated statements of comprehensive income, changes in shareholders’ equity and cash flows for the three-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34, “Interim Financial Reporting” (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” as endorsed in the Kingdom of Saudi Arabia. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

for Ernst & Young Professional Services

Abdulaziz S. Alarifi
Certified Public Accountant
License No. (572)



Riyadh: 23 Thul-Qi’dah 1447H
10 May 2026

RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2026

	Note	31 March 2026 (Unaudited) ﷲ	31 December 2025 (Audited) ﷲ
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	756,528,958	740,964,123
Restricted cash		9,929,611	15,211,177
Trade receivables, prepayments, and other current assets		935,931,756	470,309,544
Amounts due from related parties	5	2,085,210	1,049,807
TOTAL CURRENT ASSETS		1,704,475,535	1,227,534,651
NON-CURRENT ASSETS			
Property and equipment		15,293,853	15,823,856
Intangible assets		118,884,220	100,786,022
Right-of-use assets		26,139,245	3,740,857
Deferred tax asset		102,646	-
TOTAL NON-CURRENT ASSETS		160,419,964	120,350,735
TOTAL ASSETS		1,864,895,499	1,347,885,386
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Trade and other payables		975,496,314	604,334,904
Amounts due to related parties	5	21,641	21,641
Lease liability		6,362,286	2,212,698
Zakat and income tax payable	6	30,474,644	21,905,497
TOTAL CURRENT LIABILITIES		1,012,354,885	628,474,740
NON-CURRENT LIABILITIES			
Employees end of service benefits		13,299,240	12,214,379
Lease liability		17,487,467	1,736,307
Deferred tax liability		-	21,060
TOTAL NON-CURRENT LIABILITIES		30,786,707	13,971,746
TOTAL LIABILITIES		1,043,141,592	642,446,486
SHAREHOLDERS' EQUITY			
Share capital	7	77,507,000	77,507,000
Shares held for employee share purchase plan		(160,498)	(882,498)
Share premium		224,926,275	189,643,261
Statutory reserve		6,444,542	6,444,542
Share-based payment reserve	9	27,898,639	38,927,912
Retained earnings		481,567,647	392,247,515
Actuarial valuation reserve		(1,798,350)	(1,797,801)
Currency translation reserve		5,368,652	3,348,969
TOTAL SHAREHOLDERS' EQUITY		821,753,907	705,438,900
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,864,895,499	1,347,885,386

Chief Executive Officer
Moayad Abdullah AlFallaj



Chief Financial Officer
Yazeed Hussam Alharyaf



Chairman of Board
Majed Abdullah Albawardi



RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME

For the three-month period ended 31 March 2026

	Note	For the three-month period ended 31 March 2026 S	For the three-month period ended 31 March 2025 S
Revenue from contract with customers	8	261,005,514	120,511,007
Cost of revenue		(75,060,698)	(34,750,598)
GROSS PROFIT		185,944,816	85,760,409
General and administrative expenses		(44,394,649)	(33,555,672)
Marketing expenses		(48,203,540)	(22,409,023)
OPERATING PROFIT		93,346,627	29,795,714
Finance costs		(1,141,758)	(248,817)
Other income		4,535,836	4,582,871
INCOME BEFORE ZAKAT AND INCOME TAX		96,740,705	34,129,768
Zakat	6	(7,533,684)	(3,442,572)
Income tax, net	6	(922,292)	(685,943)
NET INCOME FOR THE PERIOD		88,284,729	30,001,253
<u>OTHER COMPREHENSIVE INCOME:</u>			
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods:</i>			
Exchange differences on translation of foreign operations		2,019,683	46,417
<i>Other comprehensive (loss) / gain that will not be reclassified to profit or loss in subsequent periods:</i>			
Re-measurements of employees' defined benefit liabilities		(549)	770
TOTAL COMPREHENSIVE INCOME		90,303,863	30,048,440
Earnings per share			
Earnings per share attributable to ordinary equity holders of the Parent Company (basic and diluted)	10	1.16	0.39

Chief Executive Officer
Moayad Abdullah AlFallaj



Chief Financial Officer
Yazeed Hussam Alhayyaf



Chairman of Board
Majed Abdullah Albawardi



RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES

(A Saudi Joint Stock Company)

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the three-month period ended 31 March 2026

	Share capital ﷲ	Shares held for employee share purchase plan ﷲ	Share premium ﷲ	Share based payment reserve ﷲ	Statutory reserve ﷲ	Retained earnings ﷲ	Actuarial valuation reserve ﷲ	Currency translation reserve ﷲ	Total shareholders' equity ﷲ
Balance at 1 January 2025 (audited)	75,800,000	-	188,444,330	-	6,444,542	142,729,873	(2,710,844)	4,187,734	414,895,635
Net income for the period	-	-	-	-	-	30,001,253	-	-	30,001,253
Other comprehensive income	-	-	-	-	-	-	770	46,417	47,187
Total comprehensive income	-	-	-	-	-	30,001,253	770	46,417	30,048,440
Capital increase (note 7)	1,707,000	-	-	-	-	(1,707,000)	-	-	-
Shares held for employee share purchase plan (note 9)	-	(1,707,000)	-	-	-	1,707,000	-	-	-
Share-based payments (note 9)	-	-	-	4,045,921	-	-	-	-	4,045,921
Shares issued to employees (note 9)	-	781,002	-	-	-	-	-	-	781,002
Income tax reimbursed by non-Saudi shareholder (note 5)	-	-	-	-	-	700,400	-	-	700,400
Balance at 31 March 2025 (unaudited)	77,507,000	(925,998)	188,444,330	4,045,921	6,444,542	173,431,526	(2,710,074)	4,234,151	450,471,398
Balance at 1 January 2026 (audited)	77,507,000	(882,498)	189,643,261	38,927,912	6,444,542	392,247,515	(1,797,801)	3,348,969	705,438,900
Net income for the period	-	-	-	-	-	88,284,729	-	-	88,284,729
Other comprehensive income	-	-	-	-	-	-	(549)	2,019,683	2,019,134
Total comprehensive income	-	-	-	-	-	88,284,729	(549)	2,019,683	90,303,863
Share-based payments (note 9)	-	-	-	24,253,741	-	-	-	-	24,253,741
Shares issued to employees	-	722,000	-	-	-	-	-	-	722,000
Shares vested during the period	-	-	35,283,014	(35,283,014)	-	-	-	-	-
Income tax reimbursed by non-Saudi shareholder (note 5)	-	-	-	-	-	1,035,403	-	-	1,035,403
Balance at 31 March 2026 (unaudited)	77,507,000	(160,498)	224,926,275	27,898,639	6,444,542	481,567,647	(1,798,350)	5,368,652	821,753,907

Chief Executive Officer
Moayad Abdullah AlFallaj

Chief Financial Officer
Yazeed Hussam Alharyaf

Chairman of Board
Majed Abdullah Albwardi


RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the three-month period ended 31 March 2026

	<i>For the three- month period ended 31 March 2026</i>	<i>For the three- month period ended 31 March 2025</i>
<i>Note</i>	<i>ﷲ</i>	<i>ﷲ</i>
OPERATING ACTIVITIES		
Income before zakat and income tax	96,740,705	34,129,768
<i>Adjustments to reconcile income before zakat and income tax to net cash flows from operating activities:</i>		
Depreciation of property and equipment	1,295,203	1,086,950
Depreciation of right-of-use assets	1,044,791	680,021
Amortization of intangible assets	4,079,613	2,198,828
Interest on call deposits	(1,327,320)	(1,400,630)
Interest on short term deposits	(3,099,141)	(2,972,055)
Provision for expected credit losses on trade and other receivables	5,681,289	6,185,113
Provision for expected credit losses on amount due from related party	-	2,062,018
Provision for employees' defined benefits liabilities	1,208,279	977,475
Share based payment expense	14,740,836	2,230,627
Finance costs on lease liability	235,631	157,375
<i>Operating cash flows before working capital changes</i>	120,599,886	45,335,490
<i>Working capital changes:</i>		
Trade receivables, prepayments and other current assets	(467,482,360)	(32,543,616)
Restricted cash related to payment gateways	5,281,566	14,753,931
Trade and other payables	368,884,462	59,606,683
Amounts due from related parties	-	(2,517,559)
Net cash from operating activities	27,283,554	84,634,929
Employees' defined benefits paid	(131,441)	(357,323)
Finance cost paid	(235,631)	(157,375)
Zakat and income tax paid	-	(299)
Net cash from operating activities	26,916,482	84,119,932
INVESTING ACTIVITIES		
Purchase of property and equipment	(949,086)	(566,108)
Interest received on call deposits	1,327,320	1,400,630
Additions to intangible assets	(10,387,929)	(7,641,005)
Net cash used in investing activities	(10,009,695)	(6,806,483)
FINANCING ACTIVITIES		
Lease liability paid	(3,519,814)	(703,838)
Cash used in financing activities	(3,519,814)	(703,838)
INCREASE IN CASH AND CASH EQUIVALENTS	13,386,973	76,609,611
Currency translation adjustments	2,177,862	40,322
Cash and cash equivalents at the beginning of the period	740,964,123	451,030,258
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	756,528,958	527,680,191
<i>Significant non-cash transactions:</i>		
Increase in share capital	-	1,707,000
Additions to right-of-use assets and lease liability	23,683,725	-
Interest on short term deposits	3,099,141	2,972,055

Chief Executive Officer
Moayad Abdullah AlFallaj



Chief Financial Officer
Yazeed Hussam Alharyaf



Chairman of Board
Majed Abdullah Albawardi



RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS

31 March 2026

1 ORGANIZATION AND ACTIVITIES

Rasan Information Technology (the “Company” or the “Parent Company”) is a joint stock company registered in the Kingdom of Saudi Arabia (“KSA”) under commercial registration number 1010476663 dated 5 Sha’ban 1437H (corresponding to 12 May 2016) and unified identification number 7009444014, whose shares are publicly traded. The Company’s head office is located at Riyadh and its registered address is building No. 3413, Al Thumama Road, Qurtubah, Riyadh, Saudi Arabia, 13248.

The Company is engaged in online wholesale, electronic publishing, ready software publishing, systems analysis, design and customization of program software’s, software maintenance and web page design, setting up of web page hosting infrastructure, providing SMS design and website design.

Currently, the Company is engaged in providing insurance aggregator, online auto auction and online leasing insurance services. The disaggregation of revenue by product is presented in Note 8 below.

The unaudited interim condensed consolidated financial statements include the financial statements of the Company and its controlled subsidiaries (collectively with the Company referred to as the “Group”) listed below as at 31 March 2026 and 31 December 2025:

<i>Subsidiary</i>	<i>Country of incorporation</i>	<i>Nature of business</i>	<i>Direct and indirect ownership %</i>	
			<i>31 March 2026</i>	<i>31 December 2025</i>
Rasan Software House LLC	UAE	Computer systems & communication equipment software design.	100%	100%
Rasan LLC	Egypt	Analysis and design of programs, databases and applications and all related services.	100% (*)	100% (*)
Awal Mozawadah Information Technology LLC	KSA	The company is engaged in vehicle’s auctions, towing and storage.	100%	100%
Tameeni Electronic Insurance Brokerage Company	KSA	Electronic insurance brokerage.	100%	100%
Treza LLC	KSA	Design and program special software, interface design & user experience and application development.	100%	100%
NextFin Solutions Company LLC	KSA	Digital finance brokerage activities	100%	-

(*) 1% of the shareholding in Rasan LLC – Egypt, is held by Mr. Muaiyad Abdullah Suliman Alfallaj (founding shareholder in the Company) in the beneficial interest of the Company.

- Rasan Software House LLC is a limited liability company registered under the United Arab Emirates (“UAE”) Federal Law No. 2 of 2015 (UAE Companies Law), Dubai, UAE with registration number 779139 issued on 26 March 2020 by the Department of Economic Development – Government of Dubai. The registered address of the company is office 1102, Midas REF Limited, Business Bay, Dubai, UAE
- Rasan LLC is a limited liability company registered under the Egyptian Law No. 159 of 1981 (Egyptian Companies Law), Cairo, Arab Republic of Egypt (“Egypt”) with registration number 137619 issued on 18 July 2020 by Ministry of Supply & Internal Trading – Egypt. The registered address of the company is ground floor, Concord, Building 334 90th South Street, 5th Settlement, New Cairo.

RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

31 March 2026

1 ORGANIZATION AND ACTIVITIES (CONTINUED)

- Awal Mozawadah Information Technology Company is a limited liability company owned by one person, registered in Riyadh, Kingdom of Saudi Arabia (“KSA”) under commercial registration number 1010627669 dated 24 Jumada Al-Alkhirah 1441H (corresponding to 18 February 2020) and unified identification number 7016874856. The registered address of the company is building No. 3413, Al Thumama Road, Qurtubah, Riyadh, Saudi Arabia, 13248.
- Tameeni Electronic Insurance Brokerage Company is a limited liability company, registered in Riyadh, Kingdom of Saudi Arabia under commercial registration number 1010838913 and unified identification number 7031640381 issued on 12 Rabi Al-Thani 1444H (corresponding to 6 November 2022). The registered address of the Company is 1st Floor, Argan Building, Al Thumamah Road, Al Munisiayah Dist, Riyadh, Saudi Arabia, 13249.
- Treza Limited Company is a limited liability company by one person, registered in Riyadh, Kingdom of Saudi Arabia under commercial registration number 1010867990 and unified identification number 7033320487 issued on 21 Rajab 1444H (corresponding to 13 March 2023). The registered address of the company is Building number 3413, Al Thumamah Road, 8135, Riyadh, Saudi Arabia, 13248.
- NextFin Solutions is a limited liability company registered in Riyadh, Kingdom of Saudi Arabia under unified identification number 7052702755 issued on 4 Jumada al-Alkhirah 1447H (corresponding to 25 November 2025). The registered address of the company is Al Thumamah Road, Qurtubah, Riyadh, Saudi Arabia, 13248.

2 BASIS OF PREPARATION

Statement of compliance

These unaudited interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants.

Accounting convention

These unaudited interim condensed consolidated financial statements have been prepared on a historical cost basis except for the employees’ defined benefit liabilities, which is measured at the present value of the liability using projected unit credit methodology.

Functional and presentation currency

These unaudited interim condensed consolidated financial statements are presented in Saudi Arabian Riyals (“**ﷲ**”), which is also the Company’s functional currency.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The unaudited interim condensed consolidated financial statements do not contain all information and disclosures required for full consolidated financial statements prepared in accordance with IFRS Accounting Standards as endorsed in KSA and should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 December 2025. In addition, results for the three-month period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in preparation of the Group’s consolidated financial statements for the year ended 31 December 2025.

31 March 2026

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

New standards, interpretations and amendments adopted by the Group

The Group has not early adopted any new standard, interpretation or amendments that have been issued but which are not yet effective. Standards, interpretations or amendments issued but not effective are not expected to have a significant impact on the interim condensed consolidated financial statements of the Group.

The following standard and amendments apply for the first time in 2026, but do not have an impact on the interim condensed consolidated financial statements of the Group:

Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

- Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognised on the ‘settlement date’ and an accounting policy choice is introduced (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date.
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed.
- Clarifications on what constitute ‘non-recourse features’ and what are the characteristics of contractually linked instruments.
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The amendments had no impact on the Group’s interim condensed financial statements.

Annual Improvements to IFRS accounting Standards – Volume 11

In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statements of Cash Flows.

The amendments had no material impact on the Group’s interim condensed financial statements.

Contracts Referencing Nature -dependent Electricity – Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity, and they:

- Clarify the application of the ‘own-use’ requirements for in-scope contracts.
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in -scope contracts.
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a company’s financial performance and cash flows.

The amendments had no impact on Group’s interim condensed financial statements.

Significant judgment, estimates and assumptions

The preparation of the Group’s unaudited interim condensed consolidated financial statements require management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses and assets and liabilities at the reporting date. Actual results may differ from these estimates. The significant judgments made by management in applying the Group’s accounting policies and the key source of estimation uncertainty other than those mentioned below were the same as those described in the latest annual consolidated financial statements.

RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

31 March 2026

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Significant judgment, estimates and assumptions (continued)

Geopolitical events and uncertainty

Management has considered the impact of the ongoing geopolitical situation in the region in the preparation of these unaudited interim condensed consolidated financial statements, including the judgments and assumptions applied in determining significant accounting estimates. Based on the information available as at the reporting date, management has concluded that the geopolitical situation has not resulted in a material impact on the Group's unaudited interim condensed consolidated financial statements.

Given that the geopolitical environment remains subject to uncertainty and continues to evolve, management is closely monitoring developments and will reassess their potential impact, including any implications for credit risk and key accounting estimates, in future reporting periods.

4 CASH AND CASH EQUIVALENTS

	<i>31 March 2026 (Unaudited)</i>	<i>31 December 2025 (Audited)</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Bank balances	530,809,080	518,377,691
Cash in hand	33,661	43,632
Total bank balances and cash	530,842,741	518,421,323
Short term deposit	225,686,217	222,542,800
Total cash and cash equivalents	756,528,958	740,964,123

5 RELATED PARTY TRANSACTIONS AND BALANCES

Related parties represent shareholders, directors, and key management personnel of the Group and entities controlled or significantly influenced by such parties. Following is the list of related parties of the Group:

<i>Name of related parties</i>	<i>Nature of relationship</i>
Samer Mohamad Reslan Arabian Company for Traveller Services	Non-Saudi founding shareholder Related party to shareholders

(a) Related party transactions during the period are as follows:

<i>Related parties</i>	<i>Nature of Transactions</i>	<i>For the three-month period ended 31 March (Unaudited)</i>	
		<i>2026</i>	<i>2025</i>
		<i>ﷲ</i>	<i>ﷲ</i>
..			
Samer Mohamad Reslan	Income tax receivable	1,035,403	700,400

RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

31 March 2026

5 RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

(b) Amount due from related parties:

	<i>31 March 2026 (Unaudited)</i>	<i>31 December 2025 (Audited)</i>
Income tax receivable from shareholder	2,085,210	1,049,807
	<u>2,085,210</u>	<u>1,049,807</u>

(c) Amounts due to related parties:

Arabian Company for Traveller Services	21,641	21,641
	<u>21,641</u>	<u>21,641</u>

(d) Compensation of key management personnel:

	<i>For the three-month period ended 31 March (Unaudited)</i>	
	<i>2026</i>	<i>2025</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Short term benefits	2,027,066	2,013,984
Long term benefits	22,175,482	7,432,407
	<u>24,202,548</u>	<u>9,446,391</u>

Pricing policies and terms of payments of transactions with related parties are approved by the management.

6 ZAKAT AND INCOME TAX

Amounts recognized in statement of comprehensive income:

	<i>For the three-month period ended 31 March (Unaudited)</i>	
	<i>2026</i>	<i>2025</i>
	<i>ﷲ</i>	<i>ﷲ</i>
<i>Zakat expense:</i>		
Charge for the period	7,533,684	3,442,572
	<u>7,533,684</u>	<u>3,442, 572</u>
<i>Tax expense:</i>		
Charge for the period	1,035,403	700,400
Deferred tax benefit - Current period	(113,111)	(14,457)
	<u>922,292</u>	<u>685,943</u>
Zakat and income tax expense	<u>8,455,976</u>	<u>4,128,515</u>

RASAN INFORMATION TECHNOLOGY COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

31 March 2026

6 ZAKAT AND INCOME TAX (continued)

Status of assessments

The Group submit zakat return on standalone basis for Company and local subsidiaries separately. Below is the status of assessment of the Company and its subsidiaries:

Rasan Information Technology Company

The Company has submitted its Zakat and income tax return for all prior years up to 31 December 2024 to Zakat, Tax and Custom Authority (“ZATCA”). Zakat returns up to year ended 31 December 2023 is finalized by ZATCA.

Rasan Software House LLC

The company has submitted its first income tax return for the year ended 31 December 2024 with the Federal Tax Authority (FTA) in United Arab Emirates.

Awal Mozawadah LLC

The company has submitted its Zakat return for all prior years up to 31 December 2024 to ZATCA. Zakat assessment for all years is yet to be reviewed by ZATCA.

Rasan Egypt

The company has submitted its Tax returns for all prior years up to 31 December 2024 to Egyptian Tax Authority. Tax assessment is yet to be reviewed by Egyptian Tax Authority.

Tamini Electronic Insurance Brokerage Company

The company has submitted its Zakat and income tax return for all prior years up to 31 December 2024 to Zakat, Tax and Custom Authority (“ZATCA”). Zakat and income tax returns up to year ended 31 December 2023 is finalized by ZATCA.

Treza LLC

The company was registered in March 2023 and has not filed Zakat return to ZATCA as at 31 March 2026.

NextFin Solutions Company LLC

The company was registered in November 2025 and has not filed Zakat return to ZATCA as at 31 March 2026.

7 SHARE CAPITAL

Share capital is divided into 77,507,000 shares (31 December 2025: 77,507,000 shares) of **ﷲ** 1 each. The share capital of the Company as at 31 March 2026 and 31 December 2025 is as follows:

	31 March 2026 (Unaudited) ﷲ	31 December 2025 (Audited) ﷲ
Ordinary share capital authorized, issued and fully paid of ﷲ 1 each	77,507,000	77,507,000
	77,507,000	77,507,000

Out of the total issued share capital, 1.7 million ordinary shares were specifically allocated to the employee share program announced in the prior period. Of these allocated shares, 498,168 ordinary shares were fully vested to employees as at the 31 March 2026.

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8 REVENUE FROM CONTRACT WITH CUSTOMERS

Below is the disaggregation of revenue by product:

	<i>For the three-month period ended 31 March (Unaudited)</i>	
	<i>2026</i>	<i>2025</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Tameeni	123,605,028	74,074,126
Treza Leasing	123,072,037	44,470,400
Domestic Helper Revenue	12,103,839	73,900
Awal Mazad	997,360	1,403,670
Other Products	1,227,250	488,911
	<u>261,005,514</u>	<u>120,511,007</u>

Timing of revenue recognition

All of the Group's operations are in the Kingdom of Saudi Arabia and all revenue is recognized at a point in time.

9 SHARE BASED PAYMENT

During the period ended 31 March 2026, the Company has awarded 722,000 to senior executives and employees under critical executive pool and eligible members pool. The remaining 160,498 shares out of 1.7 million ordinary shares as mentioned in note 7 will be awarded later and it will be decided by the Board. These awards are classified as equity settled and the fair value of the new shares awarded during the three months period 31 March 2026 at grant date varies from ﷲ 109.77 to ﷲ 135.20 depending on the vesting period. The shares vest if the senior executive and employees complete the service period of 1 to 2 years. If the service conditions are not met, the senior executive and employees are committed to return pro-rata portion of shares assigned to them. The fair value at grant date is estimated by taking into account the terms and conditions upon which the shares were granted. The weighted average fair value of the new shares granted during the three month period ended 31 March 2026 was ﷲ 122.44.

The Group has recognized ﷲ 14,740,836 of share-based payment expense in the interim condensed consolidated statement of comprehensive income and amount of ﷲ 9,512,905 related to employees involved in development of software has been capitalized in intangible assets in the interim condensed consolidated statement of financial position. Further, vesting period related to 482,668 shares awarded in prior year has been completed during the three months period 31 March 2026 and accordingly ﷲ 35,283,014 has been transferred from share-based payment reserve to share premium. Hence, total share-based payment reserve amounted to ﷲ 27,898,639 as at 31 March 2026.

10 EARNINGS PER SHARE

The following table reflects the income and share data used in the basic and diluted EPS calculations:

	<i>For the three-month period ended 31 March (Unaudited)</i>	
	<i>2026</i>	<i>2025</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Net income for the period	88,284,729	30,001,253
Weighted average number of shares for basic and diluted EPS	75,932,845	76,835,708
Earnings per share	<u>1.16</u>	<u>0.39</u>

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11 SEGMENT INFORMATION

An operating segment is a component of an entity:

- that engages in business activities from which it may earn revenue and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).
- whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
- for which discrete financial information is available.

For management purposes, the Group is organised into the following primary operating segments:

	<i>For the three-month period ended 31 March (Unaudited)</i>	
	<i>2026</i>	<i>2025</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Tameeni - Motors	104,507,670	59,314,818
Tameeni - Health	19,097,358	14,759,308
Leasing	123,072,037	44,470,400
Others	14,328,449	1,966,481
	<hr/>	<hr/>
Total revenue	261,005,514	120,511,007
	<hr/>	<hr/>
Cost of revenue	(75,060,698)	(34,750,598)
Expenses	(93,739,947)	(56,213,512)
Other income	4,535,836	4,582,871
	<hr/>	<hr/>
Segment profit before zakat and income tax	96,740,705	34,129,768
	<hr/>	<hr/>
	<i>31 March 2026 (Unaudited)</i>	<i>31 December 2025 (Audited)</i>
	<i>ﷲ</i>	<i>ﷲ</i>
Total assets		
Tameeni	551,331,163	563,808,044
Leasing	893,251,205	438,692,884
Unallocated	420,313,131	345,384,458
	<hr/>	<hr/>
	1,864,895,499	1,347,885,386
	<hr/>	<hr/>
Total liabilities		
Tameeni	39,599,436	43,812,596
Leasing	764,946,695	365,351,512
Unallocated	238,595,461	233,282,378
	<hr/>	<hr/>
	1,043,141,592	642,446,486
	<hr/>	<hr/>

Other segments mainly include Awal Mazad, R Solutions, Domestic Helper, Value Added Services, Medical Malpractice and Travel Insurance.

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12 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of the financial assets and liabilities is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

Fair value of financial instruments

Financial instruments comprise of financial assets and financial liabilities.

Financial assets consist of cash and cash equivalents, accounts receivable, restricted cash, other current assets and amounts due from related parties.

Financial liabilities consist of trade and other payables, lease liabilities and amounts due to related parties.

The fair values of financial instruments are not materially different from their carrying values.

13 CONTINGENCIES AND COMMITMENTS

As at 31 March 2026, the Group has letter of guarantee amounting to ~~ﷲ~~ 2,000,000 (31 December 2025: ~~ﷲ~~ 2,000,000) against Treza Leasing arrangements provided to Insurance Authority through Riyadh Bank. There are no other contingencies and commitments reported as at the date of the unaudited interim condensed consolidated statement of financial position except as reported above.

14 EVENTS AFTER REPORTING PERIOD

No events have occurred subsequent to the reporting date and before the issuance of these interim condensed consolidated financial statements which requires adjustment to, or disclosure, in these interim condensed consolidated financial statements.

15 APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements have been approved by Board of Directors on 03 May 2026 (corresponding to 16 Thul-Qi'dah 1447H).