NAYLA FINANCE COMPANY
(SINGLE PERSON JOINT STOCK COMPANY)

CONDENSED INTERIM FINANCIAL STATEMENTS
For The Period Ended 30 June 2025
TOGETHER WITH THE INDEPENDENT AUDITOR'S REVIEW REPORT (UNAUDITED)

Crowe

Crowe Solutions for Professional Consulting
Member Crowe Global

INDEPENDENT AUDITORS' REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE DIRECTORS OF NAYLA FINANCE COMPANY (SINGLE PERSON JOINT STOCK COMPANY)

Introduction
We have reviewed the accompanying interim condensed statement of financial position of Nayla Finance Company ("the Company") as at 30 June 2025 and the related interim condensed statements of income and comprehensive income for the three-month period ended June 30, 2025 and for the period from December 1, 2024 To June 30, 2025 and the related statements of changes in equity and cash flows for the period from December 1, 2024 To June 30, 2025, and other explanatory notes ("interim condensed financial statements"). The Company's management is responsible for the preparation and presentation of these interim condensed 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 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 statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Crowe Solutions for Professional Consulting

Abdullah M. Al Azem
Certified Public Accountant
License No. 335

شركة حلول كرو للإستشارات المهنية
C.R. No. 1010466353
سجل تجاري رقم ١٠١٠٤٦٦٣٥٣
Crowe Solutions For Professional Consulting R

Riyadh:
03 Rabi' 1 1447 AH
26 August 2025

Nayla Finance Company (Single Person Joint Stock Company)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
As at 30 June 2025
(Amounts in Saudi Riyals)

	Notes	**June 30, 2025**
ASSETS		
Cash and cash equivalents	*4*	**14,039,219**
Islamic Financing receivables - net	*5*	**3,753,759**
Prepayments and other current assets		**399,466**
Intangible assets	*6*	**2,034,904**
Property and equipment	*7*	**1,088,379**
Right of use asset	*8*	**540,443**
TOTAL ASSETS		**21,856,170**
LIABILITIES AND SHAREHOLDER'S EQUITY		
LIABILITIES		
Accrued expenses and other current liabilities		**380,764**
Amount due to related parties	*9*	**2,390,592**
Lease liabilities	*10*	**512,772**
Employees' end of service benefits		**200,613**
Provision for zakat		**-**
TOTAL LIABILITIES		**3,484,741**
SHAREHOLDER'S EQUITY		
Share capital		**10,000,000**
Additional capital	*11*	**14,418,763**
Accumulated losses		**(6,047,334)**
TOTAL SHAREHOLDER'S EQUITY		**18,371,429**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY		**21,856,170**

The accompanying notes 1 to 16 form part of these condensed interim financial statements.

Layth Saleh

Chief Financial Officer **Chief Executive Officer** **Chairman Of Board Of Directors**

Nayla Finance Company (Single Person Joint Stock Company)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2025 AND FOR THE PERIOD FROM DECEMBER 1, 2024 TO JUNE 30, 2025
(Amounts in Saudi Riyals)

	Notes	For the three-month period ended June 30, 2025	For the period from December 1, 2024 to June 30, 2025
Financing income	*12*	128,219	128,219
Financing expense		-	-
Net Financing Income		128,219	128,219
Other income		163,144	344,423
Net Income From Operations		291,363	472,642
Operating expenses			
Marketing expenses		(184,481)	(249,880)
General and administration expenses	*13*	(2,216,259)	(6,193,379)
Charge of expected credit loss allowance, net	*7.5*	(76,717)	(76,717)
Total Operating Expenses		(2,477,457)	(6,519,976)
Loss Before Zakat		(2,186,094)	(6,047,334)
Tax expense		-	-
Net Loss For The Period		(2,186,094)	(6,047,334)
Other Comprehensive Income		-	-
Total Comprehensive Loss For The Period		(2,186,094)	(6,047,334)

The accompanying notes 1 to 16 form part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive Officer

Layth Saleh

Chairman Of Board Of Directors

Nayla Finance Company (Single Person Joint Stock Company)
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD FROM DECEMBER 1, 2024 TO JUNE 30, 2025
(Amounts in Saudi Riyals)

	Share capital	**Additional capital**	**Accumulated losses**	***Total***
At December 1, 2024	-	-	-	-
Issue of Share Capital and Capital	**10,000,000**	**14,418,763**	-	**24,418,763**
Net loss for the period	-	-	**(6,047,334)**	**(6,047,334)**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Loss For The Period	-	-	**(6,047,334)**	**(6,047,334)**
Balance at the end of the period	**10,000,000**	**14,418,763**	**(6,047,334)**	**18,371,429**

The accompanying notes 1 to 16 form part of these condensed interim financial statements.

Layth Saleh

Chief Financial Officer | **Chief Executive Officer** | **Chairman Of Board Of Directors**

Nayla Finance Company (Single Person Joint Stock Company)
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD FROM DECEMBER 1, 2024 TO JUNE 30, 2025
(Amounts in Saudi Riyals)

	Notes	**For the period from December 1,2024 to June 30, 2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before Zakat		**(6,047,334)**
Adjustments for:		
Amortization of intangible assets	*6*	**9,645**
Depreciation on property and equipment	*7*	**151,316**
Depreciation on right of use asset	*8*	**216,177**
Charge of expected credit loss allowance	*5.6*	**76,717**
Provision for employees' defined benefit liabilities		**200,613**
Finance charge on lease liabilities		**26,152**
		(5,366,714)
Changes in operating assets and liabilities:		
Islamic financing receivables - net	*5*	**(3,830,476)**
Prepayments and other assets		**(399,466)**
Accrued expenses and other current liabilities		**380,764**
Net cash used in from operating activities		**(9,215,892)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Software development costs	*6*	**(2,044,549)**
Purchase of property and equipment	*7*	**(1,239,695)**
Net cash used in investing activities		**(3,284,244)**
CASH FLOWS FROM FINANCING ACTMTIES		
Proceed for additional capital	*11*	**14,418,763**
Proceed from issuance of share capital		**10,000,000**
Amount due to related parties	*9*	**2,390,592**
Payment of lease liability	*10*	**(270,000)**
Net cash generated from financing activities		**26,539,355**
Net change in cash and cash equivalents		**14,039,219**
Cash and cash equivalents at the beginning of the period		**-**
Cash and cash equivalents at the end of the period	*4*	**14,039,219**

The accompanying notes 1 to 16 form part of these condensed interim financial statements.

		Layth Saleh
Chief Financial Officer	**Chief Executive Officer**	**Chairman Of Board Of Directors**

(Amounts in Saudi Riyals)

1. GENERAL

Nayla Finance Company (the "Company") is a single person joint stock company registered in the Kingdom of Saudi Arabia under the commercial registration number 1009145092 dated 29 Jumada al-Awwal 1446H (corresponding to 01 December 2024). The Company is a wholly owned subsidiary of Nayla Lending Solutions Holding Limited ("Parent Company") incorporated and registered under the laws of Cayman Islands with registration number WC-404451.

The Company is licensed to operate under The Saudi Central Bank ("SAMA") having license no. 99/A Sh/202504 dated 18 Shawwal 1446H (corresponding to 17 April 2025) . The Company is authorized to provide only micro-enterprise financing upto SAR 100,000 in the Kingdom of Saudi Arabia. The Company's registered office is located in Riyadh at the following address:

Nayla Finance Company
4212, Saud Ibn Abdulaziz Ibn Muhammad Branch
Al Muruj, 12282, Riyadh
Kingdom of Saudi Arabia

2. BASIS OF PREPARATION

Statement of compliance

These condensed interim financial statements of the Company have been prepared in accordance with the International Accounting Standard ("IAS 34") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") .

Basis of measurement and presentation

These condensed interim financial statements have been prepared on a going concern basis under the historical cost convention, except as disclosed in the notes to these condensed interim financial statements.

These condensed interim statement of financial position is stated broadly in order ofliquidity.

Functional and presentation currency

These condensed interim financial statements are expressed in Saudi Arabian Riyals.

Going concern

In making the going concern assessment, the Company has considered a wide range of information relating to present and future projections of profitability, cash flows and other capital resources etc.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies adopted in the preparation of these condensed interim financial statements are set out below.

New standards, interpretations and amendments adopted by the entity

Following standards, interpretations and amendments are effective from the current year and are adopted by the Company. The Company has assessed that these amendments have no significant impact on the Company's financial statements.

Standard/Interpretation	Description	Effective from periods beginning on or after
Amendment to IAS 21 – Lack of exchangeability	IASB amended IAS 21 to add requirements to help in determining whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not exchangeable. Amendment set out a framework under which the spot exchange rate at the measurement date could be determined using an observable exchange rate without adjustment or another estimation technique.	January 1, 2025

(Amounts in Saudi Riyals)

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

New standards not yet effective and not early adopted

Standard/Interpretation	Description	Effective from periods beginning on or after
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely.
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.	01-Jan-26
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.	01-Jan-27
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.	01-Jan-27

Cash and cash equivalents

Cash and cash equivalents comprise unrestricted balances held with banks and term deposits with original maturities of three months or less, which are used by the Company to meet its short-term commitments. These are carried at amortized cost in the statement of financial position.

Islamic Financing receivables

The Company initially recognizes Islamic financing receivables when, and only when, the entity becomes party to the contractual provisions of the instrument. Financing receivables are measured initially at fair value including directly attributable transaction costs which is generally the transaction price and subsequently at their amortized cost. Financings are offered under the following Shariah compliant mode:

Tawarruq:
It is a contract whereby the Company sells a commodity (Deferred Sale of Commodity "Tawarruq") to its customer on a deferred payment basis. The customer sells the same commodity to a third party at market price to obtain cash.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Intangible assets

Recognition and measurement

Intangible assets acquired by the Company are measured at cost less accumulated amortization and accumulated impairment losses, if any. Subsequent expenditures on intangible assets are capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in the statement of comprehensive income as it is incurred.

Amortization

Intangible assets are amortized on a straight-line basis in the statement of comprehensive income over their estimated useful lives three years, from the date on which it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if considered appropriate.

Property and equipment

Recognition and measurement

Items of property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset.

Any gain or loss on disposal of an item of property and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the asset) is recognized within other income in statement of comprehensive income.

Subsequent costs

Subsequent expenditure is capitalized only if it is probable that the future economic benefits of the expenditures will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

Depreciation

Depreciation is calculated to write off the cost of the items of property and equipment less their estimated residual values using the straight-line method over their useful lives and is generally recognized in the statement of comprehensive income. Depreciation on fixed assets will commence from the date the asset is available for use in accordance with IAS 16.

The estimated useful lives of property and equipment for the current and comparative years are as follows:

Leasehold improvements	5 years
Furniture & Fixtures	5 years
Office Equipments	3 years
Computers	3 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if considered appropriate.

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made.

End of service benefits

Employee termination benefits are payable as a lump sum to all employees, under the terms and conditions of Saudi labor laws applicable on the Company, on termination of their employment contracts. End of service payments are based on employees' final salaries and allowances and their cumulative years of service, as stated in the laws of the Kingdom of Saudi Arabia.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Revenue / expenses recognition

Financing income is recognized to the extent that it is probable that economic benefits will flow to the Company and the income can be reliably measured. Income is from Islamic financing contracts is recognized in the statement of comprehensive income using the effective profit rate "EPR" method. The EPR is the rate that exactly discounts the estimated future cash receipts or payments through the expected life of the financial instrument to:

i) the gross carrying amount of the financial asset; or
ii) the amortized cost of the financial liability.

When calculating the EPR for financial instruments other than purchased or originated credit-impaired assets, the Company estimates future cash flows considering all contractual terms of the financial instrument, but excluding expected credit losses. For purchased or originated credit-impaired financial assets, a credit-adjusted EPR is calculated using estimated future cash flows including expected credit loss ("ECL") allowance.

Fee income and expenses

Fee income and expenses that are integral to the effective profit rate on a financial asset or financial liability are included in the effective profit rate. Other fee income / expense is generally recognized as the related services are performed / received.

Financial assets and financial liabilities

a) Recognition and initial measurement

The Company initially recognizes financial assets and financial liabilities when it becomes party to the contractual provisions of the instrument.

A financial asset or financial liability is measured initially at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. The fair value of a financial instrument at initial recognition is generally its transaction price.

b) Classification of financial assets

On initial recognition, a financial asset is classified as measured at: amortized cost, FVOCI or FVTPL.

Financial assets at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated at FVTPL:

• The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
• The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and commission on the principal amount outstanding.

Financial assets at FVTPL

All other financial assets are classified as measured at FVTPL.

In addition, on initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Business model assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

• The stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual commission revenue, maintaining a particular commission rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets, or realizing cash flows through the sale of the assets;
• How the performance of the portfolio is evaluated and reported to the Company's management;
• The risks that affect the performance of the business model (and the financial assets held within that business model) and its strategy for how those risks are managed;
• How managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
• The frequency, volume, and timing of sales in prior periods, the reasons for such sales and the expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Company's stated objective for managing the financial assets is achieved and how cash flows are realized.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

The business model assessment is also based on reasonably expected scenarios without taking "worst case" or "stress case" scenarios into account. If cash flows after initial recognition are realized in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets in the future.

c) Classification of financial liabilities

The Company classifies its financial liabilities at amortized cost. Amortized cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the effective commission rate.

All Islamic bank financing and other financial liabilities are initially recognized at fair value less transaction costs. Subsequently, financial liabilities are measured at amortized cost, unless they are required to be measured at fair value through profit or loss.

d) Derecognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

e) Derecognition of financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

f) Impairment

The Company recognizes ECL allowance on IFRs. The Company measures loss allowances at an amount equal to lifetime ECL, except for the following which are measured equal to a 12-month ECL:

• Financing investment securities that are determined to have low credit risk at the reporting date; and
• Other financial assets on which credit risk has not increased significantly since their initial recognition.

12-month ECL is the portion of lifetime ECL that results from default events on a financial asset that are possible within the 12 months after the reporting date. Financial assets, for which 12-month ECL is recognised, are referred to as 'Stage 1' financial instruments. Financial assets allocated to Stage 1 have not undergone a significant increase in credit risk since initial recognition and are not credit-impaired.

Lifetime ECL is the ECL that results from all possible default events over the expected life of the financial asset or the maximum contractual period of exposure. Financial assets for which lifetime ECL is recognised but that are not credit-impaired are referred to as 'Stage 2' financial assets. Financial assets allocated to Stage 2 are those that have experienced a significant increase in credit risk since initial recognition but are not credit-impaired.

Financial assets for which the lifetime ECL is recognised and that are credit-impaired are referred to as 'Stage 3' financial assets.

Measurement of ECL

ECL is a probability-weighted estimate of credit losses. ECL is measured as follows:

• Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).
• Financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows.

The key inputs into the measurement of ECL are the term structure of the following variables:
• Probability of Default ("PD"),
• Loss Given Default ("LGD"), and
• Exposure at Default ("EAD").

The Company, when determining whether the credit risk on a financial asset has increased significantly since the initial recognition of the financial asset, considers the 'days past due' analysis of each exposure and other qualitative factors. Management considers such analysis to be an effective and efficient measure of monitoring significant increase in credit risk, without undue cost and effort, as it enters into Islamic Financing Contracts with individual customers.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Presentation of allowance for ECL in the statement of financial position

Allowance for ECL of financial assets measured at amortised cost are presented in the statement of financial position as a deduction from the gross carrying amount of the assets.

Right of use assets / Lease liabilities

On initial recognition, at inception of the contract, the Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

Right of use assets

The Company applies a cost model, and measures right of use (RoU) asset at cost less accumulated depreciation and accumulated impairment losses, if any which is adjusted for any re-measurement of the lease liability and lease modifications.

The RoU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of RoU assets are determined on the same basis as those of property and equipment.

Lease liabilities

On initial recognition, the lease liability is the present value of all remaining payments to the lessor, discounted using the commission rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental financing rate. Generally, the Company uses its incremental financing rate as the discount rate. After the commencement date, the Company measures the lease liability by:

1. Increasing the carrying amount to reflect commission on the lease liability.
2. Reducing the carrying amount to reflect the lease payments made and;
3. Re-measuring the carrying amount to reflect any re-assessment or lease modification.

The lease liability is measured at amortised cost using the effective commission rate method. It is re- measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension, or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the RoU asset or is recorded in statement of comprehensive income if the carrying amount of the right-of-use asset has been reduced to zero.

Income Tax

The Company is subject to income tax in accordance with the regulations of the Zakat, Tax and Customs Authority ("ZATCA"). The Company withholds taxes on certain transactions with non-resident parties in the Kingdom of Saudi Arabia as required under Saudi Arabian Income Tax Law.

(Amounts in Saudi Riyals)

4 CASH AND CASH EQUIVALENTS

	Notes	June 30, 2025
Cash at bank	*4.1*	6,839,219
Term deposit	*4.2*	7,200,000
		14,039,219

4.1 This represents current accounts maintained with local banks.

4.2 This represents short-term deposits maintained with local banks, having an original maturity of one month and carrying an profit rate of 5.45% per annum. These deposits are classified as cash equivalents as they are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

4.3 The management has conducted a review as required under IFRS 9 and based on such assessment; the management believes that there is no need for any significant expected credit loss against the carrying value of bank balances.

5 ISLAMIC FINANCING RECEIVABLES - NET

5.1 The breakup of islamic financing receivables is as follows:

	June 30, 2025
Performing	3,830,476
Non-performing	-
Gross receivables	3,830,476
ECL allowance	(76,717)
Net receivables	3,753,759

5.2 Reconciliation of gross to net islamic financing receivables:

	June 30, 2025
Gross receivables	4,319,354
Unearned finance income	(488,878)
	3,830,476
ECL allowance	(76,717)
Net receivables	3,753,759

5.3 Stage wise analysis of islamic financing receivables:

	June 30, 2025
Stage 1	3,830,476
Stage 2	-
Stage 3	-
	3,830,476
ECL allowance	(76,717)
Net receivables	3,753,759

(Amounts in Saudi Riyals)

5 ISLAMIC FINANCING RECEIVABLES - NET

5.4 Reconciliation of gross islamic financing receivables

The movement in gross islamic financing receivables is as follows:

	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL for credit im-paired)	Total
Balances as at 1 December 2024	-	-	-	-
Transfer from Stage 1	-	-	-	-
Transfer from Stage 2	-	-	-	-
Transfer from Stage 3	-	-	-	-
Finance originated	3,830,476	-	-	3,830,476
	3,830,476	-	-	3,830,476
Write-off during the period	-	-	-	-
Balances as at 30 June 2025	**3,830,476**	-	-	**3,830,476**

5.5 Movement in ECL allowance of islamic financing receivables:

	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
ECL allowance as at 1 December 2024	-	-	-	-
Transfer from Stage 1	-	-	-	-
Transfer from Stage 2	-	-	-	-
Transfer from Stage 3	-	-	-	-
Finance originated	(76,717)	-	-	(76,717)
	(76,717)	-	-	(76,717)
Write-off during the period	-	-	-	-
Balances as at 30 June 2025	**(76,717)**	-	-	**(76,717)**

(Amounts in Saudi Riyals)

5.6 **Charge of expected credit loss allowance – net**

	June 30, 2025
Provision for expected credit loss allowance – net	(76,717)
Charge of expected credit loss allowance – net	(76,717)

5.7 Ageing analysis of islamic financing receivables:

	Gross Exposure	ECL	Net exposure
0 to 30 days	3,830,476	(76,717)	3,753,759
30 to 90 days	-	-	-
90 to 180 days	-	-	-
180 to 270 days	-	-	-
270 to 360 days	-	-	-
360 to 450 days	-	-	-
450 to 540 days	-	-	-
540 to 630 days	-	-	-
630 days & above	-	-	-
Total	3,830,476	(76,717)	3,753,759

(Amounts in Saudi Riyals)

6 INTANGIBLE ASSETS

	As at June 30, 2025		
	Internally generated software	CWIP	Total
Cost			
Balance at the beginning of the period	-	-	-
Additions during the period	2,020,608	23,941	2,044,549
Balance at the end of the period	**2,020,608**	**23,941**	**2,044,549**
Accumulated amortization			
Balance at the beginning of the period	-	-	-
Charge for the period	9,645	-	9,645
Balance at the end of the period	**9,645**	-	**9,645**
Balance as at June 30, 2025	**2,010,963**	**23,941**	**2,034,904**

6.1 Intangible assets include costs relating to internally generated software development, comprising directly attributable expenses such as salaries of IT development team that are capitalized during the development phase in accordance with IAS 38. The project relates to the development of **"Financing Origination and Management System"**. Capitalization of intangible asset was completed and it was available for use in June 2025.

7 PROPERTY AND EQUIPMENT

	As at June 30, 2025				
	Furniture & Fixtures	Leasehold improvements	Computers	Office equipments	Total
Cost					
Balance at the beginning of the period	-	-	-	-	-
Additions during the period	242,730	704,720	167,519	124,726	1,239,695
Disposals during the period	-	-	-	-	-
Cost at the end of the period	**242,730**	**704,720**	**167,519**	**124,726**	**1,239,695**
Accumulated depreciation					
Balance at the beginning of the period	-	-	-	-	-
Charge for the period	34,621	62,904	35,052	18,739	151,316
Balance at the end of the period	**34,621**	**62,904**	**35,052**	**18,739**	**151,316**
As at June 30, 2025	**208,109**	**641,816**	**132,467**	**105,987**	**1,088,379**

(Amounts in Saudi Riyals)

8 RIGHT OF USE ASSET

	June 30, 2025
Cost	
Balance at the beginning of period	-
Additions during the period	756,620
Balance at the end of period	**756,620**
Accumulated depreciation	
Balance at the beginning of period	-
Charge for the period	216,177
Balance at the end of period	**(216,177)**
Carrying amount at the end of period	**540,443**

9 AMOUNT DUE TO RELATED PARTIES

	June 30, 2025
Balance at the beginning of period	-
Fund received during the period	**2,390,592**
Balance at the ending of the period	**2,390,592**

10 LEASE LIABILITY

	June 30, 2025
Balance at the beginning of period	-
Additions	**756,620**
Interest expense	**26,152**
Payment during the period	**(270,000)**
Balance at the ending of the period	**512,772**

11 RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Company include shareholders, Board of Directors and Committees and key management personnel. In the ordinary course of its activities, the Company transacts business with its related parties on mutually agreed terms.

Significant related party balances at period end and transactions entered with the related parties during the period comprised the following:

Balances with related parties

	June 30, 2025
Due to related parties	
a) Payable to Sanabil Venture Studio Business Solutions	**2,390,592**
	2,390,592

(Amounts in Saudi Riyals)

11 RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Related party transactions during the period were as follows:

Related party	Nature of transactions	For The Period From December 1, 2024 To June 30, 2025
a) Sanabil Venture Studio Business Solutions	Staff salaries & expenses paid	**340,020**
b) Nayla Lending Solutions Holding Limited	Additional capital & expenses paid	**14,418,763**

11.1 *Transactions with Parent Company – Pre-Establishment Funding*

During the period from February 2024 to November 2024, prior to the obtaining commercial registration on 1 December 2024, certain establishment costs and asset purchases were incurred by the Parent Company and related parties on behalf of the Subsidiary. These costs included fixed asset purchases, staff salaries, office rental, and software development expenditures.

As at 1 December 2024, these items were recorded in the Company's books at their respective cost amounts based on invoices and payment evidence provided by the Parent Company. The funding for these amounts has been presented as "Due to related parties" and "Additional capital Contribution" based on management's assessment of the substance of the arrangement.

The total recognised amount was as follows:

- Establishment expenses: SR 2,049,479
- Property and equipment: SR 921,096
- Intangible asset – internally generated software: SR 645,634
- Others: SR 204,095

No formal repayment schedule has been agreed as of the reporting date.

11.2 *Additional Capital Contribution*

During the year, the Company received an additional capital contribution of SR 14,418,763 from "**Nayla Lending Solutions Holding Limited**" (Parent company) . The contribution does not bear interest, has no fixed repayment date, and does not create a contractual obligation on the Company to deliver cash or another financial asset. Accordingly, it has been classified as equity under "Additional Capital" in accordance with IAS 32 Financial Instruments.

(Amounts in Saudi Riyals)

12 FINANCING INCOME

	Notes	For the three-month period ended June 30, 2025	For the period from December 1,2024 to June 30, 2025
Financing Income on:			
Profit on financing	*12.1*	**113,088**	**113,088**
Admin fee		**15,131**	**15,131**
		128,219	**128,219**

12.1 Profit on financing comprises the profit earned on financing provided to customers. This income is recognized over the life of the financing using the effective profit rate method, reflecting the consideration receivable under the financing agreements.

13 GENERAL AND ADMINISTRATION EXPENSES

	For the three-month period ended June 30,	For the period from December 1,2024 to June 30, 2025
Salaries and employees' related expenses	**1,355,767**	**4,068,945**
Professional and consulting fees	**115,989**	**323,297**
Information Technology related costs	**308,633**	**883,265**
Customer inquiry and verification cost	**98,012**	**306,127**
Depreciation of property and equipment	**139,491**	**151,316**
Amortization of intangible assets	**9,645**	**9,645**
Depreciation of right of use asset	**64,853**	**216,177**
Office supplies	**48,075**	**108,892**
Utilities expenses	**10,626**	**20,965**
Other expenses	**19,311**	**19,311**
Withholding tax on foreign payments	**7,195**	**17,657**
Finance expenses	**23,274**	**67,782**
	2,200,871	**6,193,379**

13.1 General & Administration expenses include SAR 2,049,479 relating to pre-establishment expenditures . For further details, please refer to Note 11.1.

14 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

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

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

The fair values of on-balance sheet financial instruments are not significantly different from their carrying amounts included in the interim condensed financial statements.

The entity uses the following hierarchy for determining and disclosing the fair value of financial instruments

Level 1: quoted prices in active markets for the same or identical instrument that an entity can access at the measurement date;

Level 2: quoted prices in active markets for similar assets and liabilities or other valuation techniques for which all significant inputs are based on observable market data; and

Level 3: valuation techniques for which any significant input is not based on observable market data.

During the period there were no transfers within the fair value hierarchy.

The fair values of the financial instruments in the interim condensed statement of financial position comprise of balances due from banks, investments at amortised cost, Islamic financing receivables, other assets and other liability at the reporting date are not significantly different from the carrying values included in these interim condensed financial statements, since the current market commission rates for similar financial instruments are not significantly different from the contracted rates and/or on account of the short duration of these financial instruments.

15 SUBSEQUENT EVENTS

There were no events subsequent to the condensed interim statement of financial position date which required adjustments to or disclosure in these condensed interim financial statements.

16 APPROVAL OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

These condensed interim financial statements were approved and authorized for issue by the Board of Directors on 1 Rabi ul Awal 1447H (corresponding to 24 August 2025)