LENDO SAUDI FOR FINANCING COMPANY
(A SAUDI CLOSED JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED
JUNE 30, 2026

LENDO SAUDI FOR FINANCING COMPANY
(A SAUDI CLOSED JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
WITH INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2026

INDEX	**Page**

Shape the future with confidence

ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)
Paid-Up Capital: ⃁ **5,500,000** (Five Million Five Hundred Thousand Saudi Riyals)
Head Office
Financial Boulevard 3126, Al Aqeeq Dist. 6717, Riyadh 13519
KAFD 1.11 B, South Tower, 8th Floor
P.O. Box 2732
Riyadh 11461
Kingdom of Saudi Arabia

C.R. No. 1010383821

Tel: +966 11 215 9898
+966 11 273 4740
Fax: +966 11 273 4730

ey.ksa@sa.ey.com
ey.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF LENDO SAUDI FOR FINANCING COMPANY (A SAUDI CLOSED JOINT STOCK COMPANY)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Lendo Saudi for Financing Company, (A Saudi Closed Joint Stock Company) (the "Company") as at 30 June 2026, the related interim condensed statement of comprehensive income for the three-month and six-month periods ended 30 June 2026 and related interim condensed statement of changes in equity and cash flows for the six-month period then ended, and explanatory notes. 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.

for Ernst & Young Professional Services

Layla K. Al Khalefah
Certified Public Accountant
License No. (592)

Riyadh: 13 Safar 1448H
(27 July 2026)

R7
سجل تجاري ١٠١٠٣٨٣٨٢١
CR. 1010383821
شركة إرنست ويونغ للخدمات المهنية
(مهنية ذات مسؤولية محدودة)
Ernst & Young Professional Services
(Professional LLC)

LENDO SAUDI FOR FINANCING COMPANY
(A SAUDI CLOSED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2026
(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

	Notes	**30 June, 2026 (Unaudited)**	31 December 2025 (Audited)
ASSETS			
Non-Current assets			
Property and equipment	5	**2,653,703**	3,098,846
Intangible, net	6	**10,534,179**	9,506,915
Right-of-use assets	7	**4,034,219**	4,549,333
Total non-current assets		**17,222,101**	17,155,094
Current assets			
Trade receivables		**1,217,446**	746,055
Prepayments and other current assets	8	**2,157,804**	703,889
Contract assets	9	**842,607**	740,149
Due from related party	10	**1,790,216**	1,372,416
Loans and advances	11	**915,245**	-
Cash and cash equivalents	12	**47,225,675**	49,834,356
Total current assets		**54,148,993**	53,396,865
TOTAL ASSETS		**71,371,094**	70,551,959
EQUITY AND LIABILITIES			
Equity			
Share capital	13	**50,000,000**	50,000,000
Reserve		**829,951**	829,951
Accumulated losses		**(6,742,433)**	(7,587,091)
Total equity		**44,087,518**	43,242,860
Liabilities			
Non-Current liabilities			
Employees' benefits obligations	15	**3,204,814**	2,698,810
Loan – non current portion	16	**7,555,556**	7,555,556
Lease liability – non-current portion	7	**2,935,819**	3,486,469
Total non-current liabilities		**13,696,189**	13,740,835
Current liabilities			
Lease liability – current portion	7	**1,354,752**	1,354,753
Trade payables	14	**5,959,439**	6,200,793
Loan – current portion	16	**1,061,177**	944,444
Accrued expenses and other liabilities	17	**4,750,940**	4,731,048
Zakat and income tax provision	18	**461,079**	337,226
Total current liabilities		**13,587,387**	13,568,264
Total liabilities		**27,283,576**	27,309,099
TOTAL EQUITY AND LIABILITIES		**71,371,094**	70,551,959

Chairman of the Board — Chief Executive Officer — Chief Financial Officer

The accompanying notes (1) to (29) are an integral part of these interim condensed financial statements

LENDO SAUDI FOR FINANCING COMPANY
(A SAUDI CLOSED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026
(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

	Note	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
		2026	2025	**2026**	2025
Revenue	19	**12,521,208**	8,563,495	**25,867,301**	18,685,827
Cost of revenue	20	**(2,249,840)**	(918,288)	**(4,401,752)**	(2,213,033)
Gross profit		**10,271,368**	7,645,207	**21,465,549**	16,472,794
General and administrative expenses	21	**(10,563,114)**	(9,865,142)	**(20,588,592)**	(19,389,936)
Finance cost		**(120,862)**	(73,567)	**(243,458)**	(145,247)
Other income	12.1	**358,026**	402,575	**717,559**	910,769
Expected Credit Losses		**(32,743)**	-	**(45,321)**	-
Net profit / (loss) before zakat and income tax		**(87,325)**	(1,890,927)	**1,305,737**	(2,151,620)
Zakat and income tax	18	**(55,963)**	(67,380)	**(461,079)**	(67,380)
Net profit / (loss) for the period		**(143,288)**	(1,958,307)	**844,658**	(2,219,000)
Other comprehensive income					
Re-measurement of employees' benefits	15	-	-	**-**	-
Total comprehensive income / (loss) for the period		**(143,288)**	(1,958,307)	**844,658**	(2,219,000)
Earning / (loss) per share					
Basic and diluted earnings / (loss) per share	22	(0.03)	(0.39)	**0.17**	(0.44)

Chairman of the Board | Chief Executive Officer | Chief Financial Officer

The accompanying notes (1) to (29) are an integral part of these interim condensed financial statements

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

	Capital	**Reserve**	**Accumulated losses**	**Total**
Balance as at 1 January 2025 (Audited)	50,000,000	829,951	(1,753,839)	49,076,112
Net loss for the period before zakat and income tax	-	-	(2,151,620)	(2,151,620)
Zakat and Income tax	-	-	(67,380)	(67,380)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(2,219,000)	(2,219,000)
Balance as at 30 June 2025 (Unaudited)	50,000,000	829,951	(3,972,839)	46,857,112
Balance as at 1 January 2026 (Audited)	**50,000,000**	**829,951**	**(7,587,091)**	**43,242,860**
Net income for the period before zakat and income tax	-	-	**1,305,737**	**1,305,737**
Zakat and income tax	-	-	**(461,079)**	**(461,079)**
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	**844,658**	**844,658**
Balance as at 30 June 2026 (Unaudited)	**50,000,000**	**829,951**	**(6,742,433)**	**44,087,518**

Chairman of the Board

Chief Executive Officer

Chief Financial Officer

The accompanying notes (1) to (29) are an integral part of these interim condensed financial statements

LENDO SAUDI FOR FINANCING COMPANY
(A SAUDI CLOSED JOINT STOCK COMPANY)

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026
(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

	Notes	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Cash flows from operating activities			
Net profit / (loss) for the period before zakat and income tax		**1,305,737**	(2,151,620)
Adjustments:			
Depreciation of property and equipment	5	**519,544**	233,257
Depreciation of right-of-use assets	7	**515,114**	515,944
Amortization of intangible asset	6	**1,635,248**	1,112,727
Interest on lease liabilities	7	**126,725**	145,247
Interest on long term loan	16	**116,733**	-
Interest income on time deposits	11	**(717,559)**	(910,769)
Expected Credit Losses	9	**45,321**	-
Employees' benefits obligations	15	**506,004**	394,372
		4,052,867	(660,842)
Changes in operating assets and liabilities			
Prepayments and other current assets	8	**(1,235,626)**	1,233,738
Contract Assets	9	**(125,574)**	-
Trade receivables		**(471,391)**	(61,508)
Loans and advances	11	**(937,450)**	-
Trade payables	14	**(241,354)**	472,297
Due to a related party		**-**	(36,544)
Due from related party	10	**(417,800)**	(1,041,167)
Accrued expenses and other liabilities	17	**19,892**	839,484
Cash flow generated from operating activities		**643,564**	745,458
Employees' benefits obligations paid			
Zakat and income tax paid	18	**(337,226)**	(1,706,665)
Net cash generated from / (used in) operating activities		**306,338**	(961,207)
Cash flows from investing activities			
Additions in property and equipment	5	**(74,401)**	(1,273,124)
Additions to leasehold improvements	5	**-**	(510,566)
Additions in intangible asset	6	**(2,662,512)**	(2,691,082)
Interest income received on time deposits		**499,270**	803,303
(Investment) / realizations of time deposit	11	**-**	15,236,203
Net cash (used in) / generated from investing activities		**(2,237,643)**	11,564,734
Cash flows from financing activities			
Payment of lease rental	7	**(677,376)**	(225,792)
Net cash (used in) / generated from financing activities		**(677,376)**	(225,792)
Net change in cash and cash equivalents		**(2,608,681)**	10,377,735
Cash and cash equivalents at the beginning of the period		**49,834,356**	6,184,299
Cash and cash equivalents at the end of the period	12	**47,225,675**	16,562,034

Chairman of the Board | Chief Executive Officer | Chief Financial Officer

The accompanying notes (1) to (29) are an integral part of these interim condensed financial statements

1. ORGANIZATION AND ACTIVITIES

Lendo Saudi for Financing Company ("the Company") is a Saudi Closed Joint Stock Company, operating under Commercial Registration No 1010499636, issued in Riyadh on Rabi Al-Thani 11 1440 (H).

The principal activities of the Company comprise providing services related to system analysis, designing and Programming of special software, software maintenance and fintech. On August 24, 2021, the Extraordinary Assembly Meeting resolved to change the business activities of the Company into debt crowd funding. On September 21, 2021, the Company amended its by-law and completed all formalities related to this change. On March 15, 2022, corresponding to (Shaaban 11, 1443) the Company with its unified number 7005485003 obtained the license No. 61/AC/202203 from The Saudi Central Bank to operate in crowd funding following to its successful trial run through the Sandbox for its platform and its business. The registered office of the company is located in 7776 Abi Bakr Al Siddiq branch, 4177 Al yasmeen district, postal code 13326, Riyadh, Kingdom of Saudi Arabia.

The Ultimate Parent Company is Lendo Inc with 60% shareholding, registered in Cayman Islands.

2. BASIS OF PREPARATION

These financial statements have been prepared in accordance with the International Accounting Standard "Interim Financial Reporting" IAS 34 as endorsed in the Kingdom of Saudi Arabia and other relevant pronouncements endorsed by the Saudi Organization for Chartered Professional Accountants ("SOCPA") and the requirements of the laws and regulations in the Kingdom of Saudi Arabia. The interim condensed financial statements have been prepared on a historical cost convention, the use of accrual principle and going concern basis.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual financial statements for the year ended December 31, 2025. The interim results for the six month periods ended 30 June 2026 are not necessarily indicative of the annual results of the Company.

3. FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Saudi Riyal currency, which is the functional and presentation currency of the Company.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The interim condensed financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with IFRS Accounting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by SOCPA. The results for the period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026. The material accounting policies applied in the preparation of these interim condensed financial statements are consistent with those applied in the Company's annual financial statements for the year ended 31 December 2025, except for the following accounting policies, which became relevant during the current period:

4.1 Loans and advances to customers

Loans and advances to customers represent financing provided by the Company from its own funds through its on-balance-sheet lending activities. Loans and advances are initially recognized when cash is advanced to the borrower and are measured at fair value plus directly attributable transaction costs. Subsequent to initial recognition, loans and advances are measured at amortized cost using the effective interest rate method, less any expected credit loss ("ECL") allowance.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

4.2 Impairment financial assets

The Company applies the simplified approach under IFRS 9 in measuring expected credit losses ("ECLs") for contract assets and recognizes a loss allowance at an amount equal to lifetime ECLs at each reporting date. ECLs represent the difference between the contractual cash flows due and the cash flows the Company expects to receive, discounted using the original effective interest rate, where applicable. The loss allowance is determined based on historical credit loss experience, adjusted for current conditions and forward-looking information, including factors specific to customers and the economic environment. Contract assets are written off when there is no reasonable expectation of recovery of the outstanding amounts. At each reporting date, the Company assesses whether there has been a significant increase in credit risk since initial recognition and measures loss allowances in accordance with the expected credit loss model prescribed by IFRS 9. The ECL assessment incorporates reasonable and supportable information, including historical loss experience, current conditions and forward-looking economic factors. Loss allowances are measured as either:

- 12-month expected credit losses for financial assets that have not experienced a significant increase in credit risk since initial recognition; or
- Lifetime expected credit losses for financial assets for which there has been a significant increase in credit risk or which are credit-impaired.

Loans and advances are written off when there is no reasonable expectation of recovery. Recoveries of amounts previously written off are recognized in profit or loss when received.

4.3 Special commission income

Special commission income is recognized using the effective interest method and includes income from financing assets. The effective interest rate is the rate that discounts estimated future cash receipts and payments through the expected life of the financial instrument. For financial assets, special commission income is recognized using the effective interest rate applied to the gross amount of the asset, except for credit-impaired financial assets. For credit-impaired financial assets, special commission income is recognized by applying the effective interest rate to the net carrying amount of the asset after deducting the expected credit loss allowance.

4.4 Revenue recognition of success fee

The Company earns success fees for arranging, administering, monitoring and servicing financing transactions facilitated through its platform. The Company recognizes fee revenue at a point in time or over the period depending on the underlying contract. For contracts executed before 1 January 2026, success fee is recognized at a point in time in accordance with the accounting policy disclosed in the Company's annual financial statements for the year ended 31 December 2025. For the contracts executed on or after 1 January 2026, management has concluded that those services constitute a single performance obligation satisfied over time, as customers simultaneously receive and consume the benefits of the services as they are performed throughout the financing period. Accordingly, success fee revenue for such contracts is recognized over the term of the underlying financing arrangement using a time-based measure of progress that reflects the continuous provision of services.

4.5 Significant accounting judgements, estimates and assumptions

The preparation of interim condensed financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the interim condensed financial statements and the reported amounts of revenue and expenses during the reporting period. Although these estimates and judgments are based on management's best knowledge of current events and actions, actual results ultimately may differ from those estimates. The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty are consistent with those described in the annual financial statements for the year ended 31 December 2025, except for the success fee recognized over the period in accordance with note 4.4 above.

4.6 New standards, interpretations and amendments adopted by the Company

Significant standards issued but not yet effective

The standards applied in these financial statements are those in issue as at the reporting date and are effective for annual periods beginning on or after 1 January 2026. Following new standards and amendments that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below:

- Amendments to IFRS 10 and IAS 28 – Sale and contribution of Assets between the investors and its associates or Joint ventures
- IFRS 18 – Presentation and disclosure in the financial statements
- IFRS 19 Subsidiaries without Public Accountability: Disclosures

The Company has not early adopted any standards, interpretations or amendments before their effective date

4.7 New standards, interpretations and amendments adopted by the Company (continued)

New standards, interpretations and amendments adopted by the Company

Following standard, interpretation or amendments are effective from the current year and are adopted by the Company. However, these did not have any material impact on the financial statements of the period.

- Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments
- Amendments to IFRS 9 and IFRS 7 – Contracts referencing Nature-dependent Electricity
- Annual improvements to IFRS – Volume 11
- Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments – Disclosures

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

5. PROPERTY AND EQUIPMENT

Description	Computer	Office equipment	Furniture and fixtures	Lease hold improvements	Total
Cost					
Balance as at 1 January 2026	**1,109,286**	**656,674**	**454,335**	**2,110,937**	**4,331,232**
Additions	**74,401**	**-**	**-**	**-**	**74,401**
Balance as at 30 June 2026	**1,183,687**	**656,674**	**454,335**	**2,110,937**	**4,405,633**
Depreciation					
Balance as at 1 January 2026	**724,682**	**148,842**	**104,773**	**254,089**	**1,232,386**
Charge for the period	**121,461**	**108,799**	**75,032**	**214,252**	**519,544**
Balance at 30 June 2026	**846,143**	**257,641**	**179,805**	**468,341**	**1,751,930**
Net Book value as at June 2026	**337,544**	**399,033**	**274,530**	**1,642,596**	**2,653,703**

Description	Computer	Office equipment	Furniture and fixtures	Lease hold improvements	Total
Cost					
Balance as at 1 January 2025	835,526	3,887	6,200	1,000,371	1,845,984
Additions	273,760	652,787	448,135	1,110,566	2,485,248
Balance as at 31 December 2025 (audited)	1,109,286	656,674	454,335	2,110,937	4,331,232
Depreciation					
Balance as at 1 January 2025	480,637	3,456	3,789	-	487,882
Charge for the year	244,045	145,386	100,984	254,089	744,504
Balance at 31 December 2025	724,682	148,842	104,773	254,089	1,232,386
Net Book value as at December 2025	384,604	507,832	349,562	1,856,848	3,098,846

6. INTANGIBLE ASSET

	Platform		
Description	**Cost**	**Accumulated amortization**	**Net book value**
Balance as at 1 January 2025	9,558,481	(3,136,579)	6,421,902
Additions/(charge) for the year	5,590,244	(2,505,231)	3,085,013
Balance as at 31 December 2025	15,148,725	(5,641,810)	9,506,915
Balance as at 1 January 2026	**15,148,725**	**(5,641,810)**	**9,506,915**
Additions/(charge) for the period	**2,662,512**	**(1,635,248)**	**1,027,264**
Balance at 30 June 2026	**17,811,237**	**(7,277,058)**	**10,534,179**

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

7. RIGHT OF USE ASSET AND LEASE LIABILITY

The Company has leased a building for office use. Rental contracts are typically made for fixed periods of 5 years and 6 months.

(a) **Right-of-use asset**

Cost	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Balance as at the beginning of the period/ year	**4,549,333**	5,580,389
Additions during the period	-	-
Depreciation charge for the period	**(515,114)**	(1,031,056)
Balance as at the end of the period/ year	**4,034,219**	4,549,333

Depreciation expense for the period was charged to General and administrative expenses (note 19).

(b) **Lease Liabilities**

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at the beginning of the period/ year	**4,841,222**	5,458,046
Interest charged for the period/ year	**126,725**	286,343
Payments during the period/ year	**(677,376)**	(903,167)
Balance as at the end of the period/ year	**4,290,571**	4,841,222
Non-current portion	**2,935,819**	3,486,469
Current portion	**1,354,752**	1,354,753
Balance as at the end of the period/ year	**4,290,571**	4,841,222

8. PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Employees' receivables	**35,833**	94,749
Prepaid insurance and license fee	**1,692,617**	433,809
Prepaid to vendors	**23,192**	1,491
Accrued income of time deposits	**218,289**	-
Other receivables	**187,873**	173,840
	2,157,804	703,889

9. CONTRACT ASSETS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Accrued Revenue	**865,723**	740,149
Less: Impairment loss on contract assets	**(23,116)**	-
	842,607	740,149

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

10. RELATED PARTY BALANCES AND TRANSACTIONS

Related parties comprise of the shareholders having control, joint control, or significant influence over the entity, key management personnel and companies where shareholders have control, joint control, or significant influence. The transactions with related parties are made on terms approved by the Board of Directors of the company. The related parties engage in transactions with one another in the normal course of business. The key transactions and balances between the company and its related parties are outlined as follows:

Related party	*Nature of relationship*	*Nature of transactions*	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Business Horizon for Information System Technology	Under common control	Purchase of equipment on behalf of Business Horizon	**5,630**	**135,997**
		Purchase of furniture on behalf of Business Horizon	-	**94,952**
		Cost of other expenses spent on behalf Business Horizon	-	**48,352**
		Fund transferred to Business Horizon	**412,170**	**426,012**
		Leasehold improvements on behalf of Business Horizon	-	**703,647**

Following are balances with related parties:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Due from related parties		
Business Horizon for Information System Technology	**1,790,216**	1,372,416
	1,790,216	1,372,416

11. LOANS AND ADVANCES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Loans and advances, gross	**937,450**	-
Less: Expected credit losses	**(22,205)**	(-)
Loans and advances, net	**915,245**	-

11.1 During the period, the Company obtained the necessary regulatory approvals to commence on-balance-sheet lending activities. In accordance with the applicable regulatory requirements, the Company may participate in financing opportunities by contributing its own funds, provided that such participation is not less than 5% and does not exceed 25% of the total financing amount for each financing opportunity. Accordingly, the Company may participate alongside investors in selected financing arrangements originated through the platform. The balance of loans and advances as at the reporting date represents the Company's proportionate share of financing provided to customers under such arrangements. The total outstanding financing portfolio as at June 30, 2026 amounted to SR 16,528,000 of which the Company's participation was 5.6%, representing SR 937,450.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

12. CASH AND CASH EQUIVALENTS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at bank	**18,291,743**	49,834,356
Time deposits (Note 12.1)	**28,933,932**	-
	47,225,675	49,834,356

12.1 The Company has time deposits with local banks and other financial institution amounting to SR 28,933,932. The average rate on time deposits during the period is 4.4% per annum. The company earned the total income on time deposits amounting to SR 717,559, of which amount of SR 499,270 was collected during the period. These investments have an original maturity of three months; hence they are included in cash equivalents as of 30 June 2026. The time deposits are intended to be re-invested on maturity.

13. CAPITAL

As of 30 June 2026, the capital of the company as follows:

Name of Shareholders	**Nationality**	Percentage	Number of shares	Total value
Lendo Inc	Cayman	**60%**	**3,000,000**	**30,000,000**
Osama Aijaz Alraee	Saudi	**40%**	**2,000,000**	**20,000,000**
		100%	**5,000,000**	**50,000,000**

14. TRADE PAYABLES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Payables from investors	**4,399,747**	3,128,914
Payables from vendors	**1,559,692**	3,071,879
	5,959,439	6,200,793

15. EMPLOYEES' BENEFITS OBLIGATIONS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance as at the beginning of the period/ year	**2,698,810**	1,857,555
Current service cost and finance cost charged during the period/ year	**655,225**	933,424
Losses on re-measurement of Employees' benefits	**-**	371,961
Amount transferred out to related party	**-**	(162,919)
Benefits paid during the period/ year	**(149,221)**	(301,211)
Balance as at the end of the period/ year	**3,204,814**	2,698,810

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

16 LONG TERM LOANS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Long term Loan – Non - current portion	**7,555,556**	7,555,556
Long term Loan – Current portion	**1,061,177**	944,444
	8,616,733	8,500,000

During the year ended 31 December 2025, Lendo obtained a long term loan from Social Development Bank amounting to SR 8.5 million for 5 years. As of the reporting date the amount of interest accrued on the loan amounts to SR 116,733 (31 December 2025: nil).

17. ACCRUED EXPENSES AND OTHER LIABILITIES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Value added tax payable	**165,746**	392,288
Employees related payable	**713,373**	684,023
Accruals for other expenses	**2,994,747**	3,284,267
Other payables	**877,074**	370,470
	4,750,940	4,731,048

18. ZAKAT AND INCOME TAX PROVISION

Zakat and income tax provision as of the reporting date is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Zakat	**106,257**	337,226
Income Tax	**354,822**	-
	461,079	337,226

Movement in Zakat provision

	30 June 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period/ year	**337,226**	464,446
Charged during the period/ year	**106,257**	337,226
Payment during the period/ year	**(337,226)**	(464,446)
	114,908	337,226

Movement in income tax provision

	30 June 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period/ year	-	1,242,219
Charged during the period/ year	**354,822**	**-**
Payment during the period/ year	-	(1,242,219)
	354,822	-

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

19. REVENUE

19.1 Revenue from Contracts with customers

	For the three - month-period ended 30 June,		For the six - month period ended 30 June,	
Nature	**2026 (Unaudited)**	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Loan origination fee (management fee)	**9,228,495**	6,672,888	**18,771,145**	14,885,412
Success fee	**1,615,425**	1,890,607	**3,253,370**	3,665,415
Service fee	**1,364,393**	-	**2,827,605**	-
Other fee	**305,890**	-	**1,008,176**	135,000
	12,514,203	8,563,495	**25,860,296**	18,685,827
Type of customers				
Fees from borrowers	**9,534,385**	6,672,888	**19,779,321**	15,020,412
Fees from investors	**2,979,818**	1,890,607	**6,080,975**	3,665,415
	12,514,203	8,563,495	**25,860,296**	18,685,827
Timing of revenue recognition				
Services transferred to customers:				
- Over the period of time	**1,399,559**	-	**2,223,302**	-
- Point in time	**11,114,644**	8,563,495	**23,636,994**	18,685,827
	12,514,203	8,563,495	**25,860,296**	18,685,827
19.2 Special commission income	**7,005**	-	**7,005**	-
Location				
Kingdom of Saudi Arabia	**12,521,208**	8,563,495	**25,867,301**	18,685,827
	12,521,208	8,563,495	**25,867,301**	18,685,827

20. COST OF REVENUE

	For the three - month period ended 30 June,		For the six - month period ended 30 June,	
	2026 (Unaudited)	**2025 (Unaudited)**	**2026 (Unaudited)**	2025 (Unaudited)
Sales commission and incentives	**722,322**	136,052	**1,028,226**	340,129
Amortization expense	**832,255**	589,928	**1,635,248**	1,112,727
Loan origination cost	**695,263**	192,308	**1,738,278**	760,177
	2,249,840	918,288	**4,401,752**	2,213,033

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

21. GENERAL AND ADMINISTRATIVE EXPENSES

	For the three - month period ended 30 June,		For the six - month period ended 30 June,	
	2026 (Unaudited)	**2025 (Unaudited)**	**2026 (Unaudited)**	2025 (Unaudited)
Salaries and wages	**6,510,729**	5,361,011	**12,860,603**	10,365,435
Professional consultancy fees	**2,278,400**	1,856,786	**3,708,464**	3,911,543
Legal and Professional fees	**164,962**	525,332	**209,962**	682,544
Short term lease	**-**	167,539	**-**	574,163
Employee training and development	**7,935**	-	**31,335**	-
IT expenses	**502,253**	735,079	**1,346,145**	1,316,243
Marketing expenses	**105,399**	207,128	**475,541**	755,107
Government fees	**54,250**	65,911	**104,745**	88,345
Depreciation	**257,917**	173,854	**519,544**	233,254
Other subscriptions and training	**79,500**	151,411	**185,144**	388,217
Depreciation of right-of-use-assets	**257,556**	257,429	**515,114**	515,944
Recruitment fee	**27,394**	28,313	**46,269**	65,650
Travel Expenses	**26,491**	83,242	**40,551**	141,042
License and subscriptions	**13,800**	-	**24,182**	-
Withholding tax	**91,826**	66,434	**206,471**	139,262
Others	**184,702**	185,673	**314,521**	213,187
	10,563,114	9,865,142	**20,588,592**	19,389,936

22. LOSS/ EARNING PER SHARE

Basic and diluted earnings per share are calculated by dividing operating income / (loss) by the weighted average number of ordinary shares issued, that is 5,000,000 shares outstanding as of as at June 30, 2026 (June 30, 2025: 5,000,000 shares).

	June 30, 2026	June 30, 2025
Net profit / (loss) for the period	**844,658**	(2,219,000)
Weighted average number of shares	**5,000,000**	5,000,000
	SR / Share	SR / Share
Basic and diluted earning per share	**0.17**	(0.44)

23 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Liquidity risks

Liquidity risk occurs when an entity faces a difficulty in selling a financial asset in a timely manner to prevent or reduce the loss. Liquidity risks are closely managed through the periodic monitoring of available liquidity and current and future liabilities. Management monitors the maturity profile to ensure that adequate liquidity is maintained.

Foreign currency risk management

Currency risk arises from possible changes and fluctuations in currency rates that affect future profit. The Company monitors currency fluctuations and believes that the impact of currency risk is not material.

(ALL AMOUNTS EXPRESSED IN SAUDI RIYALS UNLESS OTHERWISE STATED)

23. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

Fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable willing parties in an arm's length transaction. The Company's management believes the fair value of the financial assets and liabilities approximate their carrying amounts.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk arising from its interest-bearing time deposits and borrowings. Management continuously monitors market interest rates and evaluates the impact of any changes on the Company's financial assets and liabilities. The Company's exposure to interest rate risk is considered manageable and is monitored as part of its overall risk management framework.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date are as follows:

	June 30, 2026 (Unaudited)	December 31,2025 (Audited)
Cash and cash equivalents	**47,225,675**	49,834,356
Trade receivables	**1,217,446**	746,055
Other receivable	**187,873**	173,840
Contract assets	**842,607**	740,149
Employees' receivables	**35,833**	94,749
Loans and advances	**915,245**	-
Due from related party	**1,790,216**	1,372,416
	52,214,895	52,961,565

The Company seeks to manage its credit risk with respect to trade receivables and contract assets by setting credit limits for individual customers and by monitoring outstanding receivable balances and bank balances by only dealing with reputable banks. As the current geopolitical uncertainty remains at an early stage, the Company continues to closely monitor its customers, in order to assess whether there any indications of financial difficulties experienced by its customers.

24. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued and paid-up capital, and all other equity reserves attributable to the shareholder of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. It is the Company's policy to maintain a strong capital base to sustain future development of the business.

The Company manages its capital structure and adjusts in light of changes in economic conditions and its financial needs. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholder.

25. CLIENT MONEY

Clients' Money represents money that the Company receives from or holds for, or on behalf of the clients in connection with its crowdfunding business. Client money are maintained in a separate designated bank account in a local bank under the name of the Company. This bank account receives the money from the investors and the borrowers through the Company platform. As of 30 June 2026, the bank account has a balance amounting to SR 197,126,877 (31 December 2025 SR 82,396,885).

26. SUBSEQUENT EVENT

In management's opinion, there have been no significant subsequent events since the reporting date that require disclosure or adjustment to these financial statements.

27. CAPITAL COMMITMENTS AND CONTINGENCIES

Lendo Saudi for financing company had no capital commitments as at 30 June 2026. The Company operates in an industry and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigations arising in the ordinary course of the Company's business. However, based on management's assessment, no provision is required as at 30 June 2026.

28. CORRESPONDING FIGURES

Certain comparative amounts have been reclassified to conform with the current period presentation. Accrued revenue of SR 740,149 previously presented within prepayments and other current assets has been reclassified and presented separately as contract assets. This reclassification had no impact on total assets, total equity, total liabilities, net loss or cash flows for the prior year.

29. THE APPROVAL OF FINANCIAL STATEMENTS

These interim condensed financial statements were approved by the Board of Directors on 13 Safar 1448H (corresponding to 27 July 2026.