

**UNITED INTERNATIONAL HOLDING COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**CONDENSED CONSOLIDATED INTERIM
FINANCIAL INFORMATION (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH
PERIODS ENDED 30 JUNE 2026 AND
REPORT ON REVIEW OF CONDENSED
CONSOLIDATED INTERIM FINANCIAL
INFORMATION**

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim financial information (Unaudited)
For the three-month and six-month periods ended 30 June 2026

	Page
Report on review of condensed consolidated interim financial information	2
Condensed consolidated interim statement of financial position	3
Condensed consolidated interim statement of profit or loss and other comprehensive income	4 - 5
Condensed consolidated interim statement of changes in equity	6
Condensed consolidated interim statement of cash flows	7
Notes to the condensed consolidated interim financial information	8 - 36



Report on review of Condensed Consolidated Interim Financial Information

To the shareholders of United International Holding Company
(A Saudi Joint Stock Company)

Introduction

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

Scope of review

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

Conclusion

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

PricewaterhouseCoopers

Ali A. Alotaibi
License number 379

2 August 2026



Branch of PricewaterhouseCoopers Public Accountants (Professional Limited Liability Company), Al Hugalet Tower, floor 15
T: +966 (13) 849-6311, F: +966 (13) 849-6281

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of financial position
(All amounts in Saudi Riyals unless otherwise stated)

	Note	As at 30 June 2026 (Unaudited)	As at 31 December 2025 (Audited)
Assets			
Cash and cash equivalents	3	202,608,182	49,464,705
Short-term deposits	4	-	30,000,000
Prepayments and other receivables	5	14,251,224	17,814,091
Investment in payroll advances	12.1	11,499,484	4,719,115
Investment in Islamic financing contracts	6	3,089,748,921	3,046,238,050
Right-of-use assets		4,997,676	5,738,902
Property and equipment		5,173,211	4,719,436
Intangible assets		36,204,777	38,662,418
Goodwill		528,692	528,692
Total assets		3,365,012,167	3,197,885,409
Equity and liabilities			
Equity			
Share capital	1, 11	750,000,000	250,000,000
Statutory reserve	1, 11	-	43,929,503
Retained earnings		771,584,899	1,085,049,301
Other reserves		17,732,382	17,969,094
Treasury shares	1.2	(30,000,000)	-
Equity attributable to the owners of United International Holding Company		1,509,317,281	1,396,947,898
Non-controlling interests		4,758,744	5,848,204
Net equity		1,514,076,025	1,402,796,102
Liabilities			
Trade and other payables	7	103,973,768	90,942,919
Zakat and income tax payable	8	14,666,982	34,636,377
Lease liabilities		5,703,565	5,874,790
Borrowings	9	1,711,700,492	1,651,946,202
Employee benefit obligations		14,891,335	11,689,019
Total liabilities		1,850,936,142	1,795,089,307
Total equity and liabilities		3,365,012,167	3,197,885,409

The accompanying notes are an integral part of this condensed consolidated interim financial information.

UNITED INTERNATIONAL HOLDING COMPANY

(A Saudi Joint Stock Company)

Condensed consolidated interim statement of profit or loss and other comprehensive income

(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026	2025	2026	2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income from Islamic financing contracts	12	204,110,101	192,402,474	408,666,020	367,056,627
Income from payroll advances	12.1	849,983	-	1,551,641	-
Finance costs	9	(24,742,967)	(24,099,354)	(49,389,159)	(45,186,553)
Net income from Islamic financing contracts and payroll advances		180,217,117	168,303,120	360,828,502	321,870,074
Salaries and other benefits		(40,966,116)	(32,610,899)	(73,132,036)	(59,988,892)
Net impairment losses on financial assets	6	(37,520,772)	(34,876,060)	(78,312,903)	(65,510,932)
Depreciation and amortization		(2,564,300)	(1,853,305)	(4,847,769)	(3,297,460)
Finance costs on lease liabilities		(86,969)	(37,887)	(181,266)	(78,068)
Other operating expenses	13	(43,932,550)	(31,448,743)	(77,780,663)	(60,872,764)
Finance income	4	25,459	-	442,692	-
Other gains (losses) - net		279	(80,842)	(6,998)	(109,427)
Profit before zakat and income tax		55,172,148	67,395,384	127,009,559	132,012,531
Zakat expense	8	(7,439,419)	(7,515,222)	(15,438,134)	(14,324,853)
Income tax expense	8	(53,544)	(78,424)	(54,790)	(78,424)
Profit for the period		47,679,185	59,801,738	111,516,635	117,609,254
Other comprehensive income					
<i>Items that may be reclassified to profit or loss:</i>					
Exchange differences on translation of foreign operations		(226,925)	14,489	(236,712)	6,898
Total comprehensive income for the period		47,452,260	59,816,227	111,279,923	117,616,152

(continued)





UNITED INTERNATIONAL HOLDING COMPANY**(A Saudi Joint Stock Company)****Condensed consolidated interim statement of profit or loss and other comprehensive income**

(All amounts in Saudi Riyals unless otherwise stated)

Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Net profit (loss) for the period is attributable to:				
Owners of United International Holding Company	48,217,504	59,801,738	112,606,095	117,609,254
Non-controlling interests	(538,319)	-	(1,089,460)	-
	<u>47,679,185</u>	<u>59,801,738</u>	<u>111,516,635</u>	<u>117,609,254</u>
Total comprehensive income (loss) for the period is attributable to:				
Owners of United International Holding Company	47,990,579	59,816,227	112,369,383	117,616,152
Non-controlling interests	(538,319)	-	(1,089,460)	-
	<u>47,452,260</u>	<u>59,816,227</u>	<u>111,279,923</u>	<u>117,616,152</u>
Earnings per share - Restated				
Basic and diluted earnings per share	14 0.66	0.80	1.52	1.57

The accompanying notes are an integral part of this condensed consolidated interim financial information.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of changes in equity
(All amounts in Saudi Riyals unless otherwise stated)

	Other reserves						Equity attributable to the Owners of United International Holding Company	Non-controlling interests	Net Equity
	Share capital	Statutory reserve	Retained earnings ¹	Foreign currency translation reserve	Actuarial reserve	Share-based payment reserve	Treasury shares		
At 1 January 2025 (Audited)	250,000,000	43,929,503	818,740,661 ¹	(205,589)	183,216	-	(22,373)	-	1,112,647,791
Profit for the period	-	-	117,609,254	-	-	-	-	-	117,609,254
Other comprehensive income for the period	-	-	-	6,898	-	-	6,898	-	6,898
Total	-	-	117,609,254	6,898	-	-	6,898	-	117,616,152
At 30 June 2025 (Unaudited)	250,000,000	43,929,503	936,349,915 ¹	(198,691)	183,216	-	(15,475)	-	1,230,263,943
At 1 January 2026 (Audited)	250,000,000	43,929,503	1,085,049,301	(184,250)	(1,168,662)	19,322,006	17,969,094	-	1,396,947,898
Issuance of bonus shares (Note 1.2)	500,000,000	(43,929,503)	(426,070,497)	-	-	-	(30,000,000)	-	-
Profit for the period	-	-	112,606,095	-	-	-	-	-	112,606,095
Other comprehensive loss for the period	-	-	-	(236,712)	-	-	(236,712)	-	(236,712)
Total	-	-	112,606,095	(236,712)	-	-	(236,712)	-	(236,712)
At 30 June 2026 (Unaudited)	750,000,000	-	771,584,899	(420,962)	(1,168,662)	19,322,006	17,732,382 (30,000,000)	-	1,509,317,281
									4,758,744 1,514,076,025

The accompanying notes are an integral part of this condensed consolidated interim financial information.

¹ The retained earnings balance, as at 1 January 2025 and 30 June 2025, has been adjusted to conform with the presentation of additional capital contribution in the annual consolidated financial statements for the year ended 31 December 2025 (Refer Note 24 in the annual consolidated financial statements for the year ended 31 December 2025 for further details in this regard).





UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of cash flows
(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the six-month period ended 30 June	
		2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Profit before zakat and income tax		127,009,559	132,012,531
<u>Adjustments for:</u>			
Depreciation and amortization		4,106,543	3,036,950
Depreciation on right-of-use assets		741,226	260,510
Finance costs		49,570,425	45,264,621
Finance income		(442,692)	-
Net impairment losses on financial assets	6	78,312,903	65,510,932
Employee benefit obligations		2,424,279	1,505,572
<u>Changes in working capital:</u>			
Increase in investment in Islamic financing contracts		(121,823,774)	(384,492,608)
Increase in investment in payroll advances		(6,780,369)	-
Decrease in prepayments and other receivables		3,562,867	24,888,367
Increase in trade and other payables		14,966,128	22,068,396
Cash utilized in operations		151,647,096	(89,944,729)
Finance costs paid		(44,354,596)	(41,280,817)
Zakat paid	8	(35,462,319)	(25,800,885)
Employee benefit obligations paid		(1,393,954)	(740,245)
Net cash inflow (outflow) from operating activities		70,436,227	(157,766,676)
Cash flows from investing activities			
Payments for purchases of property and equipment		(1,865,918)	(1,795,067)
Payments for additions to intangible assets		(236,760)	(1,700,702)
Redemption of short-term deposits	4	30,000,000	-
Finance income received		442,692	-
Net cash inflow (outflow) from investing activities		28,340,014	(3,495,769)
Cash flows from financing activities			
Proceeds from long-term borrowings	9	400,000,000	683,000,000
Repayment of long-term borrowings	9	(345,461,539)	(452,304,167)
Principal elements of lease payments		(171,225)	(86,546)
Net cash inflow from financing activities		54,367,236	230,609,287
Net increase in cash and cash equivalents		153,143,477	69,346,842
Cash and cash equivalents at beginning of the period		49,464,705	23,791,908
Cash and cash equivalents at end of the period	3	202,608,182	93,138,750
Supplemental non-cash information:			
Employee benefit obligations transferred from a related party	10	2,171,991	-

The accompanying notes are an integral part of this condensed consolidated interim financial information.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

1 Legal status and activities

United International Holding Company (“the Company”) is a Saudi Joint Stock Company, registered in the Kingdom of Saudi Arabia under the commercial registration (“CR”) number 2051237935 issued in Al-Khobar on 13 Rabie Al Awwal 1443 H (21 October 2021) and unified number 7026222294. The principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) are various types of consumer and product finance services, investing in stocks and other securities and providing loans, guarantees and financing to its affiliated companies.

The Company's shares started trading on Saudi Exchange as of 3 December 2024. During 2025, the Company's shareholders in an extraordinary general assembly meeting (“EOGM”) held on 19 October 2025, approved the update to the Company's By-laws, to reflect the change in the Company's legal status from a closed joint stock company to a joint stock company. The remaining legal formalities, including the updates to the CR, were completed during 2025.

The Company is a subsidiary of United Electronics Company (“UEC”), a Saudi Joint Stock Company, incorporated in the Kingdom of Saudi Arabia, which is also the Group's ultimate controlling party and is principally engaged in the retail and wholesale of electric appliances and electronic gadgets etc.

The accompanying condensed consolidated interim financial information include accounts of the Company and its following subsidiaries:

Subsidiaries	Country of incorporation	Ownership percentage	
		30 June 2026	31 December 2025
United Company for Financial Services (“UCFS”)	Kingdom of Saudi Arabia	100%	100%
Procco Services W.L.L. (formerly known as “Procco Financial Services W.L.L.”)			
(“Procco”)	Kingdom of Bahrain	100%	100%
NowAccess Company (“NowAccess”)	Kingdom of Saudi Arabia	75%	75%

During the three-month and six-month periods ended 30 June 2026, there were no significant changes in the terms of the financing arrangements offered by the Group such as profit rates, tenures of the financing contracts, criterion for finance amounts disbursed etc. In accordance with the approved business plan, the Murabaha Portfolio has continued to downsize whereas steady growth has been witnessed in the Islamic credit cards product offerings and Tawarruq portfolio, consistent with the previous year. Refer Note 16 for further details.

1.1 Impact of geopolitical situation

The geopolitical situation in the MiddleEast has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Group continues to evaluate and closely monitor the current situation to assess any impact the ongoing geopolitical situation may have had on its business and financial performance, through conducting stress-testing scenarios, as appropriate, on expected movements of relevant macroeconomic factors and their impact on key credit, liquidity, operational, solvency and performance indicators in addition to other risk management practices. Also see Note 16.1.2.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
 (All amounts in Saudi Riyals unless otherwise stated)

1.2 Increase in share capital

During the six-month period ended 30 June 2026, the Board of Directors resolved, on 22 January 2026, to recommend to the shareholders to increase the share capital of the Company from Saudi Riyals 250 million to Saudi Riyals 750 million, through issuance of 50 million bonus shares of which 3.0 million shares to be allocated to the Company for fulfilling its obligations under the proposed employee share option program, such that the proposed increase is expected to be through transfers from statutory reserve, and the remaining balance from retained earnings.

The shareholders in their extraordinary general assembly meeting held on 11 May 2026 have approved such recommendation, and the remaining legal formalities were completed during the period ended 30 June 2026. Accordingly, such increase in share capital has been reflected in the statement of financial position as at 30 June 2026, including the allocation of treasury shares with the corresponding adjustment to the retained earnings.

2 Basis of preparation

This condensed consolidated interim financial information of the Group as of 30 June 2026 and for the three-month and six-month periods then ended has been prepared in compliance with IAS 34 “Interim Financial Reporting” (“IAS 34”), as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

This condensed consolidated interim financial information does not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2025 (“Last Annual Financial Statements”). However, changes in accounting policies, if any and selected explanatory notes are included to explain events and transactions that are significant for understanding the changes in the Group’s consolidated financial position and performance since the Last Annual Financial Statements.

An interim period is considered as an integral part of the whole fiscal year. However, the results of operations for the interim periods may not be a fair indication of the results of the full year operations.

2.1 New standards and amendment to standards and interpretations

The material accounting policies applied in the preparation of condensed consolidated interim financial information of the Group are consistent with those of the previous financial year and corresponding interim reporting period.

There were no new standards or amendments to standards and interpretations that become applicable for the current reporting period, except for the following amendments:

- Amendment to IFRS 9 ‘Financial instruments’ (“IFRS 9”) and IFRS 7 ‘Financial Instruments: Disclosures’ (“IFRS 7”);
- Annual improvements to International Financial Reporting Standards - Volume 11; and
- Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity.

The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amendments.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
 (All amounts in Saudi Riyals unless otherwise stated)

2.2 Standards issued but not yet effective

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 1 January 2026 and 1 April 2026 reporting periods and have not been early adopted by the Group.

- IFRS 18 'Presentation and Disclosure in Financial Statements';
- IFRS 19 'Subsidiaries without Public Accountability: Disclosures' ("IFRS 19");
- Amendment to IAS 21 'Foreign Exchange Rates'- Translation to a Hyperinflationary Presentation Currency; and
- IFRS 20 'Regulatory Assets and Regulatory Liabilities' ("IFRS 20").

Management is in the process of assessing the impact of such new standards and interpretations on its consolidated financial statements. Refer Note 2.3 for details relating to preliminary assessment performed by the Group in relation to expected impact of IFRS 18 'Presentation and Disclosure in Financial Statements'.

2.3 IFRS 18 'Presentation and Disclosure in Financial Statements'

IFRS 18 '*Presentation and Disclosure in Financial Statements*', as endorsed in Kingdom of Saudi Arabia ("*IFRS 18*") will replace IAS 1 '*Presentation of Financial Statements*' as endorsed in the Kingdom of Saudi Arabia, for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Group has not early adopted IFRS 18 in preparing this condensed consolidated interim financial information.

The Group has initiated an IFRS 18 implementation assessment to assess the standard's impact on the classification, presentation and disclosure of information in the consolidated financial statements, as well as the related data requirements.

The Group is currently assessing the estimated impact that the initial application of IFRS 18 will have on its consolidated financial statements. Based on the assessment performed to date, the expected impacts pertain to the presentation, aggregation, disaggregation and disclosure of information within the consolidated financial statements.

Presentation of consolidated statement of profit or loss and other comprehensive income

IFRS 18 requires entities to classify income and expenses into specified categories within the consolidated statement of profit or loss and other comprehensive income, namely operating, investing, financing, zakat expenses and discontinued operations. It also introduces mandatory subtotals including operating profit and profit for the year.

Neither total profit for the period nor total equity is expected to change as a result of adopting IFRS 18. However, the Group expects changes to the presentation and classification of certain income and expense items within the statement of profit or loss and other comprehensive income, including the introduction of IFRS-defined subtotals.

Based on its preliminary assessment, the Group has concluded that providing Islamic consumer finance services and payroll advances to customers as part of its financing activities constitutes specified main business activities for the purposes of IFRS 18. Based on this, the Group expects the following impacts on the condensed consolidated interim financial information:

- Income from Islamic financing contracts, including income generated from Tawarruq financing, Murabaha financing and Islamic credit card financing activities, and income from payroll advances, supporting the Group's specified main business activities, is expected to be presented within the operating category.
- Finance costs relating to borrowings obtained to support and finance the Group's customer financing portfolio are expected to be presented within the operating category.
- Net impairment losses on financial assets are expected to be presented within the operating category as they arise directly from the Group's financing activities.
- Foreign exchange differences, if any, are expected to be classified in the same category as the underlying assets and liabilities giving rise to those differences. Based on the Group's current assessment, the foreign exchange differences arise from activities that support the Group's core financing operations and are therefore expected to be presented within operating performance.
- Income and expenses arising from term deposits are expected to remain within investing category as they generate a return individually and largely independently of other resources of the entity.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
 (All amounts in Saudi Riyals unless otherwise stated)

Certain expenses arising from liabilities or other obligations that are not directly linked to the Group's specified main business activities, i.e finance costs on lease liabilities and the finance cost of employee benefit obligations are currently being assessed and would be presented within the financing category in accordance with IFRS 18.

In addition, IFRS 18 may require changes to certain line-item descriptions, subtotals and disclosures currently presented in the consolidated statement of profit or loss and other comprehensive income. The assessment remains subject to completion of the Group's implementation activities and any future interpretative or regulatory developments.

Management-defined performance measures

IFRS 18 introduces new disclosure requirements for Management-defined Performance Measures ("MPMs"), which are subtotals of income and expenses used in public communications to communicate management's view of an aspect of the Group's financial performance. Such measures will be required to be disclosed within a single note to the consolidated financial statements together with explanations of their purpose and reconciliations to the most directly comparable IFRS-defined totals or subtotals.

The Group is assessing whether measures communicated externally that are not required to be presented or disclosed by IFRS Accounting Standards in its consolidated financial statements, including, cost-to-income ratio, net impairment / credit loss ratios, and portfolio yield, that meet the definition of Management-defined Performance Measures under IFRS 18 and may therefore require enhanced disclosures and reconciliations.

Principles of Aggregation and Disaggregation

IFRS 18 introduces enhanced requirements relating to the aggregation and disaggregation of information throughout the consolidated financial statements and accompanying notes. These requirements are intended to improve transparency by ensuring that material information is presented separately and dissimilar items are not obscured through aggregation.

The Group is currently assessing whether additional disaggregation may be required for other assets, other liabilities, other gains, and other operating expenses.

The Group also expects certain line-item descriptions currently used within the consolidated financial statements to be refined to enhance clarity and consistency with the objectives of IFRS 18.

Consequential amendments

IFRS 18 introduces consequential amendments to other IFRS, including IAS 7 'Statement of Cash Flows', IAS 33 'Earnings per Share' and IAS 34 'Interim Financial Reporting'.

The Group is currently assessing the impact of these amendments, including potential changes to the presentation of operating cash flows and the classification of interest, dividends and other cash flow items. The Group is also evaluating requirements relating to comparative information and retrospective application upon adoption of IFRS 18.

The Group's assessment remains ongoing and further refinements to the expected impact may arise as implementation activities progress, industry practice evolves and additional guidance from regulators and standard setters become available.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

2.4 Critical accounting estimates and judgements

The preparation of condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The Group makes estimates and judgements concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no significant changes in critical accounting estimates and judgements used by management in the preparation of the condensed consolidated interim financial information from those that were applied and disclosed in the annual consolidated financial statements for the year ended 31 December 2025. Also see Note 6 and Note 16.

3 Cash and cash equivalents

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at banks	202,575,367	45,419,798
Cash in hand	32,815	44,907
Time deposit	-	4,000,000
	202,608,182	49,464,705

As at 31 December 2025, time deposit (Islamic) was placed with a local bank with original maturity of less than three months from the date of placement, which were matured during the six-month period ended 30 June 2026. The deposits during the period yielded finance income ranging from 4.8% per annum.

4 Short-term deposits

Short-term deposit (Islamic), amounting to Saudi Riyals 30.0 million were placed with a local bank with an original maturity of more than three months but less than or equal to twelve months from the date of placement. The deposits during the period yielded finance income at 6.0% per annum.

5 Prepayments and other receivables

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Prepaid expenses		10,523,576	14,158,490
Advances to employees		1,022,858	894,424
Advances to suppliers		844,665	286,581
Due from related parties	10.2	-	36,186
Other receivables		1,860,125	2,438,410
		14,251,224	17,814,091

Classification of prepayments and other receivables is presented below:

Due within 12 months	12,862,964	15,994,218
Due after 12 months	1,388,260	1,819,873
	14,251,224	17,814,091

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)

Notes to the condensed consolidated interim financial information

For the three-month and six-month periods ended 30 June 2026 (Unaudited)

(All amounts in Saudi Riyals unless otherwise stated)

6 Investment in Islamic financing contracts

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Investment in Tawarruq financing contracts, net	2,375,540,184	2,329,827,004
Investment in Murabaha financing contracts, net	3,830,585	10,780,676
Investment in Islamic credit cards, net	710,378,152	705,630,370
	3,089,748,921	3,046,238,050
Less: Due after 12 months	(1,400,697,236)	(1,382,732,813)
Due within 12 months	1,689,051,685	1,663,505,237

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

6.1 Reconciliation between gross and net investment in Islamic financing contracts is as follows:

	Tawarruq finance		Murabaha finance		Islamic credit card		Total	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Gross investment in Islamic financing contracts	3,536,274,543	3,514,669,813	4,075,860	12,513,290	820,240,233	820,259,016	4,360,590,636	4,347,442,119
Unearned finance and processing fee income	(1,072,943,766)	(1,109,492,258)	(3,050)	(1,055,627)	(77,734,451)	(87,232,179)	(1,150,681,267)	(1,197,780,064)
Present value of investment in Islamic financing contracts ("P.V of I.F.C.")	2,463,330,777	2,405,177,555	4,072,810	11,457,663	742,505,782	733,026,837	3,209,909,369	3,149,662,055
Allowance for ECL/net impairment on financial assets	(87,790,593)	(75,350,551)	(242,225)	(676,987)	(32,127,630)	(27,396,467)	(120,160,448)	(103,424,005)
Net investment in Islamic financing contracts ("Net investment in I.F.C.")	2,375,540,184	2,329,827,004	3,830,585	10,780,676	710,378,152	705,630,370	3,089,748,921	3,046,238,050
Net investment in I.F.C. - Due after 12 months	(1,400,655,881)	(1,382,457,997)	(41,355)	(274,816)	-	-	(1,400,697,236)	(1,382,732,813)
Net investment in I.F.C. - Due within 12 months	974,884,303	947,369,007	3,789,230	10,505,860	710,378,152	705,630,370	1,689,051,685	1,663,505,237

The movement in allowance for ECL/impairment on Islamic financing contracts is as follows:

	Tawarruq finance		Murabaha finance		Islamic credit card		Total	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Opening balance	75,350,551	55,455,956	676,987	2,727,965	27,396,467	14,399,421	103,424,005	72,582,442
Charge for the period / year	83,846,792	132,296,291	612,880	4,145,561	31,518,726	37,663,884	115,978,398	174,105,736
Amounts written-off	(71,406,750)	(112,400,796)	(1,047,642)	(6,196,539)	(26,787,563)	(24,666,838)	(99,241,955)	(143,264,173)
Closing balance	87,790,593	75,350,551	242,225	676,987	32,127,630	27,396,467	120,160,448	103,424,005

UNITED INTERNATIONAL HOLDING COMPANY**(A Saudi Joint Stock Company)****Notes to the condensed consolidated interim financial information****For the three-month and six-month periods ended 30 June 2026 (Unaudited)**

(All amounts in Saudi Riyals unless otherwise stated)

6.1.1 Net impairment losses on financial assets for the three-month period ended:

	Tawarruq finance		Murabaha finance		Islamic credit card		Total	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Charge for the period	39,124,287	34,754,549	608,331	1,246,874	18,589,431	10,768,683	58,322,049	46,770,106
Recoveries amount of previously written off	(14,733,334)	(9,315,601)	(2,226,048)	(2,172,469)	(3,841,895)	(405,976)	(20,801,277)	(11,894,046)
Net impairment losses on financial assets	24,390,953	25,438,948	(1,617,717)	(925,595)	14,747,536	10,362,707	37,520,772	34,876,060

6.1.2 Net impairment losses on financial assets for the six-month period ended:

	Tawarruq finance		Murabaha finance		Islamic credit card		Total	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Charge for the period	83,846,792	66,326,790	612,880	2,899,262	31,518,726	18,418,264	115,978,398	87,644,316
Recoveries amount of previously written off	(27,005,660)	(17,174,376)	(4,154,010)	(4,203,298)	(6,505,825)	(755,710)	(37,665,495)	(22,133,384)
Net impairment losses on financial assets	56,841,132	49,152,414	(3,541,130)	(1,304,036)	25,012,901	17,662,554	78,312,903	65,510,932

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

6.2 Stage-wise analysis of Islamic financing contracts and the respective ECL are as follows:

	Tawarruq finance			Murabaha finance			Islamic credit card			Total		
	P.V. of I.F.C.	Allowance for ECL	Net investment in I.F.C.	P.V. of I.F.C.	Allowance for ECL	Net investment in I.F.C.	P.V. of I.F.C.	Allowance for ECL	Net investment in I.F.C.	P.V. of I.F.C.	Allowance for ECL	Net investment in I.F.C.
30 June 2026 (Unaudited)												
Performing (Stage 1)	2,099,949,185	(18,415,453)	2,081,533,732	2,689,074	(7,288)	2,681,786	594,178,811	(3,868,896)	590,309,915	2,696,817,070	(22,291,637)	2,674,525,433
Under-performing (Stage 2)	96,271,449	(14,786,563)	81,484,886	361,944	(21,474)	340,470	35,061,709	(4,513,562)	30,548,147	131,695,102	(19,321,599)	112,373,503
Non-performing (Stage 3)	267,110,143	(54,588,577)	212,521,566	1,021,792	(213,463)	808,329	113,265,262	(23,745,172)	89,520,090	381,397,197	(78,547,212)	302,849,985
	2,463,330,777	(87,790,593)	2,375,540,184	4,072,810	(242,225)	3,830,585	742,505,782	(32,127,630)	710,378,152	3,209,909,369	(120,160,448)	3,089,748,921
	Tawarruq finance			Murabaha finance			Islamic credit card			Total		
	P.V of I.F.C.	Allowance for ECL	Net investment in I.F.C.	P.V of I.F.C.	Allowance for ECL	Net investment in I.F.C.	P.V of I.F.C.	Allowance for ECL	Net investment in I.F.C.	P.V of I.F.C.	Allowance for ECL	Net investment in I.F.C.
31 December 2025 (Audited)												
Performing (Stage 1)	2,087,011,527	(16,082,345)	2,070,929,182	7,746,778	(36,851)	7,709,927	623,493,742	(4,060,726)	619,433,016	2,718,252,047	(20,179,922)	2,698,072,125
Under-performing (Stage 2)	93,554,735	(14,235,345)	79,319,390	785,892	(53,340)	732,552	25,908,495	(4,092,953)	21,815,542	120,249,122	(18,381,638)	101,867,484
Non-performing (Stage 3)	224,611,293	(45,032,861)	179,578,432	2,924,993	(586,796)	2,338,197	83,624,600	(19,242,788)	64,381,812	311,160,886	(64,862,445)	246,298,441
	2,405,177,555	(75,350,551)	2,329,827,004	11,457,663	(676,987)	10,780,676	733,026,837	(27,396,467)	705,630,370	3,149,662,055	(103,424,005)	3,046,238,050

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

6.3 Stage-wise movement in ECL allowance/impairment on investment in Islamic financing contracts is as follows:

	Performing (Stage 1)	Under- performing (Stage 2)	Non- Performing (Stage 3)	Total
<u>30 June 2026 (Unaudited)</u>				
1 January 2026	20,179,922	18,381,638	64,862,445	103,424,005
Individual financial assets transferred to under-performing (lifetime expected credit losses)	(4,553,579)	18,018,084	(955,902)	12,508,603
Individual financial assets transferred to non-performing (credit-impaired financial assets)	(4,633,794)	(12,618,892)	47,390,504	30,137,818
Individual financial assets transferred to performing (12-month expected credit losses)	508,022	(3,082,906)	(3,553,874)	(6,128,758)
New financial assets originated	9,258,337	-	-	9,258,337
Amounts written-off	-	-	(99,241,955)	(99,241,955)
Other changes	1,532,729	(1,376,325)	70,045,994	70,202,398
30 June 2026	22,291,637	19,321,599	78,547,212	120,160,448
	Performing (Stage 1)	Under- performing (Stage 2)	Non- Performing (Stage 3)	Total
<u>31 December 2025 (Audited)</u>				
1 January 2025	19,166,097	12,312,317	41,104,028	72,582,442
Individual financial assets transferred to under-performing (lifetime expected credit losses)	(10,914,820)	17,987,035	(515,485)	6,556,730
Individual financial assets transferred to non-performing (credit-impaired financial assets)	(21,498,521)	(5,396,164)	62,307,537	35,412,852
Individual financial assets transferred to performing (12-month expected credit losses)	189,587	(1,642,550)	(1,444,846)	(2,897,809)
New financial assets originated	39,339,563	-	-	39,339,563
Amounts written-off	-	-	(143,264,173)	(143,264,173)
Other changes	(6,101,984)	(4,879,000)	106,675,384	95,694,400
31 December 2025	20,179,922	18,381,638	64,862,445	103,424,005

UNITED INTERNATIONAL HOLDING COMPANY**(A Saudi Joint Stock Company)****Notes to the condensed consolidated interim financial information****For the three-month and six-month periods ended 30 June 2026 (Unaudited)**

(All amounts in Saudi Riyals unless otherwise stated)

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

30 June 2026 (Unaudited)	Tawarruq finance			Murabaha finance			Islamic Credit Card			Total		
	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)
At 1 January	16,082,345	14,235,345	45,032,861	36,851	53,340	586,796	4,060,726	4,092,953	19,242,788	20,179,922	18,381,638	64,862,445
Individual financial assets transferred to												
- Stage 1	458,893	(2,695,995)	(2,248,441)	410	(10,903)	(31,150)	48,719	(376,008)	(1,274,283)	508,022	(3,082,906)	(3,553,874)
- Stage 2	(3,703,048)	13,549,419	(698,462)	(8,308)	17,996	(7,833)	(842,223)	4,450,669	(249,607)	(4,553,579)	18,018,084	(955,902)
- Stage 3	(3,153,193)	(9,266,695)	31,516,062	(7,032)	(14,230)	85,128	(1,473,569)	(3,337,967)	15,789,314	(4,633,794)	(12,618,892)	47,390,504
New financial assets originated	7,708,892	-	-	-	-	-	1,549,445	-	-	9,258,337	-	-
Amounts written-off	-	-	(71,394,840)	-	-	(1,059,551)	-	-	(26,787,564)	-	-	(99,241,955)
Other changes	1,021,564	(1,035,511)	52,381,397	(14,633)	(24,729)	640,073	525,798	(316,085)	17,024,524	1,532,729	(1,376,325)	70,045,994
At 30 June	18,415,453	14,786,563	54,588,577	7,288	21,474	213,463	3,868,896	4,513,562	23,745,172	22,291,637	19,321,599	78,547,212

31 December 2025 (Audited)	Tawarruq finance			Murabaha finance			Islamic Credit Card			Total		
	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)
At 1 January	14,387,459	9,115,750	31,951,847	200,770	249,187	2,278,008	4,577,868	2,947,380	6,874,173	19,166,097	12,312,317	41,104,028
Individual financial assets transferred to												
- Stage 1	163,522	(1,225,404)	(1,113,581)	374	(12,816)	(24,878)	25,691	(404,330)	(306,387)	189,587	(1,642,550)	(1,444,846)
- Stage 2	(8,379,308)	13,876,479	(413,886)	(14,366)	50,703	(10,879)	(2,521,146)	4,059,853	(90,720)	(10,914,820)	17,987,035	(515,485)
- Stage 3	(13,604,177)	(4,272,647)	42,744,410	(34,900)	(92,605)	485,593	(7,859,444)	(1,030,912)	19,077,534	(21,498,521)	(5,396,164)	62,307,537
New financial assets originated	27,773,357	-	-	420	-	-	11,565,786	-	-	39,339,563	-	-
Amounts written-off	-	-	(111,649,290)	-	-	(6,196,539)	-	-	(25,418,344)	-	-	(143,264,173)
Other changes	(4,258,508)	(3,258,833)	83,513,361	(115,447)	(141,129)	4,055,491	(1,728,029)	(1,479,038)	19,106,532	(6,101,984)	(4,879,000)	106,675,384
At 31 December	16,082,345	14,235,345	45,032,861	36,851	53,340	586,796	4,060,726	4,092,953	19,242,788	20,179,922	18,381,638	64,862,445

UNITED INTERNATIONAL HOLDING COMPANY**(A Saudi Joint Stock Company)****Notes to the condensed consolidated interim financial information****For the three-month and six-month periods ended 30 June 2026 (Unaudited)**

(All amounts in Saudi Riyals unless otherwise stated)

Following factors contributed to the change in the ECL allowance during the three-month and six-month periods ended 30 June 2026:

- Transfers between Stage 1, 2 and 3, due to balances experiencing significant increases (or decreases on account of impact of enhanced collection strategies and efforts) in credit risk or becoming credit-impaired in the period, and the consequent "step up" (or "step down") between 12-month and lifetime ECL.
- Additional allowances for new financial assets recognised during the period;
- Financial assets written off; and
- 'Other changes' in Stage 3 principally represent net impact of additional allowance for ECL recognized upon write-offs.

Also see Note 16.1.2, for assessment of impact of ongoing geopolitical developments on the measurement of ECL allowance.

6.5 Category-wise movement in stage-wise gross carrying amounts of net investment in Islamic financing contracts is as follows:

30 June 2026 (Unaudited)	Tawarruq finance			Murabaha finance			Islamic Credit Card			Total		
	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)
At 1 January	2,087,011,527	93,554,735	224,611,293	7,746,778	785,892	2,924,993	623,493,742	25,908,495	83,624,600	2,718,252,047	120,249,122	311,160,886
Individual financial assets transferred to												
- Stage 1	47,522,666	(24,741,280)	(22,781,386)	1,286,615	(445,704)	(840,911)	15,159,199	(3,808,922)	(11,350,277)	63,968,480	(28,995,906)	(34,972,574)
- Stage 2	(89,895,868)	93,434,501	(3,538,633)	(490,065)	527,287	(37,222)	(33,704,830)	34,771,676	(1,066,846)	(124,090,763)	128,733,464	(4,642,701)
- Stage 3	(90,282,453)	(58,685,324)	148,967,777	(332,363)	(202,599)	534,962	(49,588,683)	(21,502,240)	71,090,923	(140,203,499)	(80,390,163)	220,593,662
New financial assets originated	646,004,267	-	-	-	-	-	104,616,048	-	-	750,620,315	-	-
Amounts written-off	-	-	(71,394,840)	-	-	(1,059,551)	-	-	(26,787,564)	-	-	(99,241,955)
Collections and other changes	(500,410,954)	(7,291,183)	(8,754,068)	(5,521,891)	(302,932)	(500,479)	(65,796,665)	(307,300)	(2,245,574)	(571,729,510)	(7,901,415)	(11,500,121)
At 30 June	2,099,949,185	96,271,449	267,110,143	2,689,074	361,944	1,021,792	594,178,811	35,061,709	113,265,262	2,696,817,070	131,695,102	381,397,197

UNITED INTERNATIONAL HOLDING COMPANY**(A Saudi Joint Stock Company)****Notes to the condensed consolidated interim financial information****For the three-month and six-month periods ended 30 June 2026 (Unaudited)**

(All amounts in Saudi Riyals unless otherwise stated)

6.5 Category-wise movement in stage-wise gross carrying amounts of net investment in Islamic financing contracts is as follows:

31 December 2025 (Audited)	Tawarruq finance			Murabaha finance			Islamic Credit Card			Total		
	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)
At 1 January	1,723,985,236	59,231,366	155,828,506	54,788,970	2,902,372	10,907,972	431,109,626	13,256,397	27,715,296	2,209,883,832	75,390,135	194,451,774
Individual financial assets transferred to												
- Stage 1	165,643,214	(27,275,958)	(138,367,256)	11,519,078	(1,727,188)	(9,791,890)	34,412,682	(7,925,002)	(26,487,680)	211,574,974	(36,928,148)	(174,646,826)
- Stage 2	(97,627,661)	99,615,040	(1,987,379)	(1,459,143)	1,512,212	(53,069)	(25,619,113)	25,963,960	(344,847)	(124,705,917)	127,091,212	(2,385,295)
- Stage 3	(333,485,616)	(26,148,414)	359,634,030	(7,732,294)	(943,726)	8,676,020	(103,568,919)	(6,990,993)	110,559,912	(444,786,829)	(34,083,133)	478,869,962
New financial assets originated	1,341,212,658	-	-	44,527	-	-	398,712,617	-	-	1,739,969,802	-	-
Amounts written-off	-	-	(111,649,290)	-	-	(6,196,539)	-	-	(25,418,344)	-	-	(143,264,173)
Collections and other changes	(712,716,304)	(11,867,299)	(38,847,318)	(49,414,360)	(957,778)	(617,501)	(111,553,151)	1,604,133	(2,399,737)	(873,683,815)	(11,220,944)	(41,864,556)
At 31 December	2,087,011,527	93,554,735	224,611,293	7,746,778	785,892	2,924,993	623,493,742	25,908,495	83,624,600	2,718,252,047	120,249,122	311,160,886

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
 (All amounts in Saudi Riyals unless otherwise stated)

6.6 Maturity profile of gross investment in Islamic financing contracts and present value of investment in Islamic financing contracts is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Gross investment in Islamic financing contracts		
Within one year	2,222,257,576	2,193,820,925
From one to two years	977,748,508	952,998,807
From two to three years	638,807,228	634,735,603
From three to four years	390,251,478	406,846,333
Four to five years	131,525,846	159,040,451
	<u>4,360,590,636</u>	<u>4,347,442,119</u>
Present value of investment in Islamic financing contracts		
Within one year	1,774,190,308	1,723,627,823
From one to two years	686,436,892	662,203,204
From two to three years	422,299,603	414,319,264
From three to four years	247,183,825	254,337,111
Four to five years	79,798,741	95,174,653
	<u>3,209,909,369</u>	<u>3,149,662,055</u>

7 Trade and other payables

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Accrued expenses		53,417,871	30,614,904
Trade payables		20,607,341	18,002,721
Accrued salaries and other benefits		19,480,659	14,996,642
Due to a related party	10.2	6,169,588	16,419,269
Accrued Board of Directors' fee		2,803,411	5,614,066
Value added tax payable		962,164	991,563
Others		532,734	4,303,754
		<u>103,973,768</u>	<u>90,942,919</u>

Classification of trade and other payables is presented below:

Due within 12 months	103,973,768	87,187,919
Due after 12 months	-	3,755,000
	<u>103,973,768</u>	<u>90,942,919</u>

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

8 Zakat and income tax payable

8.1 Zakat payable

	For the six-month period ended 30 June 2026 (Unaudited)	For the year ended 31 December 2025 (Audited)
Opening balance	34,467,682	25,639,901
Provision		
- For current period/year	14,720,277	34,553,081
- Adjustments related to prior period/year	717,857	305,520
	15,438,134	34,858,601
Payments	(35,461,957)	(26,030,820)
Closing balance	14,443,859	34,467,682

The Company has obtained zakat certificates from ZATCA for the years through 2025. During 2025, the ZATCA has finalized the Company's zakat assessment for 2024. UCFS and NowAccess have also obtained zakat certificates from ZATCA for the years through 2025, which are currently under review by ZATCA.

8.2 Income tax payable

On 1 September 2024, the Kingdom of Bahrain issued the Decree Law (11) of 2024 which introduces a Domestic Minimum Top-Up Tax ("DMTT") for Multinational Enterprises ("MNEs") (hereinafter referred to as the "DMTT Law"), with an effective date of 1 January 2025.

DMTT Law is largely in line with the OECD Global Anti-Base Erosion Pillar Two Model Rules ('GloBE rules') and applies a 15% effective tax rate to Bahrain profits of MNEs with global consolidated revenues of at least EUR 750 million in at least two of the previous four fiscal years. This includes MNEs headquartered in Bahrain as well as foreign MNEs with operations in Bahrain.

The Group has made an assessment and has concluded that Procco is within the scope of DMTT Law based on the revenue threshold and its operations with multiple jurisdictions and accordingly, recorded an income tax provision of Saudi Riyals 54,790 during the three-month and six-month periods ended 30 June 2026.

Income tax liability for NowAccess is computed on foreign shareholder's share of adjusted net income based on applicable corporate income tax rate at 20%. No provision for current tax has been recorded for the period ended 30 June 2026 due to adjusted tax losses of Saudi Riyals 4.0 million.

9 Borrowings

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Long-term borrowings		
Murabaha facilities	1,691,495,193	1,636,956,731
Accrued finance costs	20,205,299	14,989,471
	1,711,700,492	1,651,946,202

Classification of borrowings is presented below:

Due within 12 months	637,411,906	560,739,001
Due after 12 months	1,074,288,586	1,091,207,201
	1,711,700,492	1,651,946,202

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

9.1 The movement in the Group's borrowings is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	1,651,946,202	1,275,669,092
Proceeds from long-term borrowings	400,000,000	1,220,000,000
Repayment of long-term borrowings	(345,461,539)	(850,493,269)
Finance costs accrued	49,389,159	96,821,926
Finance costs paid	(44,173,330)	(90,051,547)
Closing balance	1,711,700,492	1,651,946,202

9.2 The maturities of the principal portion of the Group's borrowings are as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Less than 6 months	332,723,799	297,666,082
Between 6 to 12 months	284,482,808	248,083,448
Between 1 and 2 years	501,524,976	465,473,456
Between 2 and 5 years	572,763,610	625,733,745
	1,691,495,193	1,636,956,731

Maturity profile of borrowings, including finance cost component, is disclosed in Note 16.

9.3 The Group has obtained borrowings under Islamic financing arrangements with commercial banks in the Kingdom of Saudi Arabia. All loan facilities above are denominated in Saudi Riyals and bear financial charges based on Saudi Arabian Interbank Offered Rate ("SAIBOR") plus certain margins. The Group's borrowings are carried at amortised cost and are periodically contractually repriced after every three months, in line with the terms of the borrowing arrangements.

The facility-wise breakdown of the outstanding loan balance is as follows:

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Long-term borrowings			
Murabaha I	9.3.1	593,750,000	700,000,000
Murabaha II	9.3.2	240,000,000	270,000,000
Murabaha III	9.3.3	523,562,500	418,687,500
Murabaha IV	9.3.4	225,016,026	238,269,231
Murabaha V	9.3.5	109,166,667	10,000,000
		1,691,495,193	1,636,956,731
Accrued finance costs		20,205,299	14,989,471
		1,711,700,492	1,651,946,202

The financial charges incurred during the period increased on account of increase in the amount of borrowings. Certain credit facility agreements contain financial covenants requiring maintenance of certain financial ratios and other matters, of which the Group was in compliance with at 30 June 2026.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
 (All amounts in Saudi Riyals unless otherwise stated)

Details of the type of borrowings facilities availed by the Group are as follows:

Long-term borrowings:

9.3.1 Murabaha I

Total amount available to the Company under such facility is Saudi Riyals 925.0 million. Each tranche of facility utilization is repayable in 16 quarterly installments commencing 9 months after receipt of the borrowed amount. As at 30 June 2026, the Company has an outstanding loan balance of Saudi Riyals 593.8 million against this facility (31 December 2025: Saudi Riyals 700.0 million).

9.3.2 Murabaha II

Total amount available to the Company under such facility is Saudi Riyals 800.0 million. Each tranche of facility utilization is repayable in 20 quarterly installments commencing 3 months after receipt of the borrowed amount. As at 30 June 2026, the Company has an outstanding loan balance of Saudi Riyals 240.0 million against this facility (31 December 2025: Saudi Riyals 270.0 million).

9.3.3 Murabaha III

Total amount available to the Company under such facility is Saudi Riyals 700.0 million. Each tranche of facility utilization is repayable in 20 quarterly installments commencing 3 months after receipt of the borrowed amount. As at 30 June 2026, the Company has an outstanding loan balance of Saudi Riyals 523.6 million against this facility (31 December 2025: Saudi Riyals 418.7 million).

9.3.4 Murabaha IV

Total amount available to the Company under such facility is Saudi Riyals 300.0 million. Each tranche of facility utilization is repayable in 48 monthly installments commencing one month after receipt of the borrowed amount. As at 30 June 2026, the Company has an outstanding loan balance of Saudi Riyals 225.0 million against this facility (31 December 2025: Saudi Riyals 238.3 million).

9.3.5 Murabaha V

Total amount available to the Company under such facility is Saudi Riyals 150.0 million. Each tranche of facility utilization is repayable in 17 quarterly installments commencing 3 months after receipt of the borrowed amount. As at 30 June 2026, the Company has an outstanding loan balance of Saudi Riyals 109.2 million against this facility (31 December 2025: Saudi Riyals 10.0 million).

10 Related party transactions and balances

Related parties comprise the shareholders, directors, affiliated companies (representing entities which are directly or indirectly controlled by or under the significant influence of the Group's direct and indirect shareholders), and key management personnel. Related parties also include business entities in which certain directors or senior management have control or joint control.

10.1 Information about the related parties' balances and transactions in the ordinary course of business during the period were as follows:

Related party	Relationship
UEC	Shareholder
United Electronics Company - Extra W.L.L. ("eXtra Bahrain")	Shareholder

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

Nature of transaction	Relationship	For the three-month period ended 30 June		For the six -month period ended 30 June	
		2026	2025	2026	2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Purchases from UEC to be financed to consumers	Shareholder	6,822,476	8,672,297	14,927,773	14,723,312
Payroll advances extended to employees of UEC	Shareholder	2,312,823	-	4,478,850	-
Employee benefit obligations transferred from UEC	Shareholder	-	-	(2,171,991)	-
Expenses incurred by UEC on behalf of the Group	Shareholder	4,841,859	6,021,672	9,181,459	8,310,291

10.1 Due to a related party

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
UEC	6,169,588	16,419,269

10.2 Due from a related party

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
eXtra Bahrain - Shareholder	-	36,186

Nature of transactions:

The transactions are based on terms agreed as per signed agreements between the Group and the related parties. A summary of nature of key transactions has been disclosed below:

- Purchases from UEC to be financed to consumers are carried out at prevailing retail prices.
- Expenses incurred by UEC on behalf of the Group include office rent, utilities and other expenses.
- Collections made by the Group on behalf of UEC represents collections for UEC's legacy financing portfolio.

During the three-month and six-month periods ended 30 June 2026, there were no changes in the terms of the agreement with such related parties and the nature of related party transactions are consistent with the year ended 31 December 2025.

Related party balances as at 30 June 2026 and 31 December 2025 bear no financial charges, are unsecured and are settled in cash. Further, the ECL allowance on such balances was immaterial.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

10.3 Key management personnel compensation

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Short-term employee benefits	1,073,989	1,560,244	5,262,466	3,805,586
Employee benefit obligations	69,036	88,988	334,134	189,777
Board of Directors' fees	1,357,065	1,353,315	2,231,928	2,706,634
	2,500,090	3,002,547	7,828,528	6,701,997

Key management personnel include Chief Executive Officer and other department heads of the Company and UCFS. As at the three-month and six-month periods ended 30 June 2026, advances to employees includes outstanding loans and advances to key management personnel amounting to Saudi Riyals 0.3 million (31 December 2025: Saudi Riyals 0.3 million). Refer Note 5.

11 Share capital and statutory reserve

The share capital of the Group as of 30 June 2026 comprised 75 million shares of Saudi Riyals 10 per share (31 December 2025: 25 shares of Saudi Riyals 10 per share). Also see Note 1.2.

In accordance with the Company's By-laws and the Regulations for Companies in the Kingdom of Saudi Arabia, applicable until January 2023, the Company was required to transfer 10% of the net profit for the year to a statutory reserve until such reserve equals 30% of share capital. However, with the introduction of new Regulations for Companies in the Kingdom of Saudi Arabia, the requirement to maintain statutory reserve is no longer applicable.

During 2025, the By-Laws of the Company were updated in accordance with the new Regulations for Companies and accordingly, no new transfers have since been made to the statutory reserve. Also see Note 1.2.

12 Income from Islamic financing contracts

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Income from tawarruq finance activities, net	149,980,020	136,653,884	298,546,523	264,781,529
Income from murabaha finance activities, net	136,683	2,458,546	481,811	5,796,374
Income from Islamic credit card activities, net	53,993,399	53,290,044	109,637,686	96,478,724
	204,110,101	192,402,474	408,666,020	367,056,627

12.1 Income from payroll advances relates to income earned by NowAccess from payroll advances extended to employees of certain corporate companies under contractual arrangements. Such advances are repayable over the repayment term selected by the respective employees. At 30 June 2026, the ECL allowance on investment in payroll advances was immaterial.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

13 Other operating expenses

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Advertising	11,855,318	8,182,376	20,541,005	15,942,536
Fee and subscription	8,822,894	7,512,594	16,766,338	14,164,534
Technical support fees	6,460,398	4,218,841	12,323,881	8,557,524
Information technology support	5,789,422	4,232,144	9,809,127	7,499,274
Collection charges	3,559,968	1,988,926	5,338,355	2,945,034
Professional fees	2,217,226	1,692,501	3,231,819	3,229,869
Utilities, printing and stationery	1,166,797	1,077,843	2,194,465	2,188,665
Rent	864,167	1,128,414	1,711,168	2,242,234
Other	3,196,360	1,415,104	5,864,505	4,103,094
	43,932,550	31,448,743	77,780,663	60,872,764

14 Basic and diluted earnings per share

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit attributable to the shareholders of the Company	48,217,504	59,801,738	112,606,095	117,609,254
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share	73,384,615	75,000,000	74,187,845	75,000,000
Earnings per share (Saudi Riyals) - Restated				
Basic and diluted earnings per share	0.66	0.80	1.52	1.57

Basic earnings per share is calculated by dividing profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period. As the Company does not have any dilutive potential shares, the diluted earnings per share is the same as the basic earnings per share.

As a result of issuance of bonus shares, as also explained in Note 1.2, the outstanding weighted average number of ordinary shares post the bonus shares issuance have been used for calculation of basic and diluted earnings per share, for all periods presented.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
 (All amounts in Saudi Riyals unless otherwise stated)

15 Fair values of financial assets and financial liabilities

As at 30 June 2026 and 31 December 2025, all financial assets and financial liabilities of the Group are categorized as held at amortized cost. The fair value of investment in Islamic financing contracts was determined to be approximately Saudi Riyals 3,150.5 million as at 30 June 2026 (against the carrying value of investment in Islamic financing contracts of Saudi Riyals 3,089.7 million), based on discounted cash flows using the current market rates.

Management believes that the fair values of the Group's financial assets and liabilities, except for investment in Islamic financing contracts, as at 30 June 2026 are not materially different from their carrying values, since the financial instruments are short term in nature, carry profit rates which are based on prevailing market profit rates and are expected to be realized at their current carrying values within twelve months from the date of the statement of financial position. The fair values of the non-current financial instruments are estimated to approximate their carrying values as these carry profit rates which are based on prevailing market profit rates.

16 Financial risk management

The Group's activities expose it to a variety of financial risks: credit risk, profit rate risk and liquidity risk. The Group's overall risk management program, which is carried out by senior management under policies reviewed by the Risk and Credit Management Committee of UCFS ("Risk and Credit Management Committee") and approved by the Company's Board of Directors, focuses on having cost effective funding as well as managing financial risks to minimize earning volatility and provide maximum return to the shareholders.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Risk and Credit Management Committee and the Board of Directors are responsible for developing and monitoring the Group's risk management policies.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The risks faced by the Group and their respective mitigating strategies are summarized below:

16.1 Credit risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation and cause a financial loss to the Group. The maximum exposure to credit risk is equal to the carrying amount of financial assets. As at 30 June 2026, the Group has maintained an ECL allowance of Saudi Riyals 120.1 million (31 December 2025: Saudi Riyals 103.4 million), which is considered adequate to provide for any losses which may be sustained on realization of financial assets. The management analyses credit risk into the following categories:

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

16.1.1 Investment in Islamic financing contracts

Investment in Tawarruq, Murabaha and credit card finance contracts is generally exposed to significant credit risk. Therefore, the Group has established procedures to manage credit exposure including evaluation of customers' credit worthiness, formal credit approvals and assigning credit limits.

The overall decision to lend to a particular customer is based on the following key parameters:

- Dual credit score i.e. SIMAH and internal application scoring system;
- Minimum income level and maximum debt burden of the borrower; and
- Loan repayment history with other financial institutions sourced from SIMAH.

The Group does not have any significant concentration of credit risk since it enters into Islamic Financing Contracts with individual customers only. At the inception of the contract, internal credit risk ratings are allocated to each exposure. These credit risk grades are defined using a variety of qualitative and quantitative factors including income levels, employment segment, nationality etc.

A significant number of customers are Government sector employees. The Group generally receives repayments through variable channels such as regular and virtual bank transfers, online payment channels and SADAD. The Group has approved collection policies and procedures establishing a collection strategy to follow up with the delinquent customers. In order to monitor exposure to credit risk, reports are reviewed by the Risk and Credit Management Committee and the Board of Directors on a quarterly basis.

Furthermore, the Group has also strengthened its legal department in order to be actively involved in the collection process of delinquent customers. An allowance for ECL is maintained at a level which, in the judgment of management, is adequate to provide for potential losses that can be reasonably anticipated.

The following tables sets out information about the credit quality of investment in Islamic financing contracts:

- a. *Stage-wise analysis of gross investment in Islamic financing contracts, in comparison with internal credit risk rating assigned at the inception of the respective contracts. The amounts in the table represent gross investment in Islamic financing contracts.*

	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Total
30 June 2026 (Unaudited)				
<i>Internal credit risk ratings</i>				
Low risk	1,405,819,789	39,927,565	109,963,042	1,555,710,396
Medium risk	1,178,783,790	64,506,607	183,033,435	1,426,323,832
High risk	1,099,023,173	74,136,900	205,396,335	1,378,556,408
	3,683,626,752	178,571,072	498,392,812	4,360,590,636
31 December 2025 (Audited)				
<i>Internal credit risk ratings</i>				
Low risk	1,378,592,913	36,248,682	85,122,455	1,499,964,050
Medium risk	1,232,461,853	58,618,524	139,904,735	1,430,985,112
High risk	1,174,961,255	69,803,482	171,728,220	1,416,492,957
	3,786,016,021	164,670,688	396,755,410	4,347,442,119

Subsequent to initial recognition, the Group monitors the credit quality of its exposures based on staging criteria and past due ageing of the exposures.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

b. Ageing analysis of net investment in Islamic financing contracts based on due balances according to the respective contractual repayment schedules:

	Tawarruq finance		Murabaha finance		Islamic Credit Card		Total	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Not past due	1,973,295,387	1,994,172,341	2,443,373	6,758,544	569,682,802	604,440,537	2,545,421,562	2,605,371,422
Past due 1-30 days	126,653,798	92,839,186	245,701	988,234	24,496,009	19,053,205	151,395,508	112,880,625
Past due 31-90 days	96,271,449	93,554,735	361,944	785,892	35,061,709	25,908,495	131,695,102	120,249,122
Past due 91-180 days	93,530,447	59,307,251	333,410	623,273	41,084,692	21,100,571	134,948,549	81,031,095
Past due 181-364 days	138,430,456	135,438,189	453,975	1,697,348	58,225,422	51,892,545	197,109,853	189,028,082
Over 365 days	35,149,240	29,865,853	234,407	604,372	13,955,148	10,631,484	49,338,795	41,101,709
	2,463,330,777	2,405,177,555	4,072,810	11,457,663	742,505,782	733,026,837	3,209,909,369	3,149,662,055
Less: Impairment for Islamic financing contracts	(87,790,593)	(75,350,551)	(242,225)	(676,987)	(32,127,630)	(27,396,467)	(120,160,448)	(103,424,005)
Net investment in Islamic financing contracts	2,375,540,184	2,329,827,004	3,830,585	10,780,676	710,378,152	705,630,370	3,089,748,921	3,046,238,050

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

16.1.2 Measurement of ECL

The Group applies three-stage model for impairment of Investment in Islamic financing contracts, in line with the requirements of IFRS 9 'Financial Instruments', based on changes in credit quality since initial recognition. The assessment of credit risk in the net investment in Islamic financing receivables requires further estimations of credit risk using ECL which is derived by Probability of default ("PD"), Exposure at Default ("EAD") and Loss Given Default ("LGD") and discount rates.

The Group measures an ECL at a contract level considering the EAD, PD, LGD and discount rates. PD estimates are estimates at a certain date, based on the term structures as provided below. For LGD estimates, the Group uses present value of recoveries for loss accounts adjusted by the forward-looking information. EAD represents the exposure in the event of a default. The Group derives the EAD from the current exposure to the counterparty and potential changes to the current amount allowed under the contract i.e. contractual repayments. Such financing contracts are not collateralised. For discounting, the Group has used each contract's effective profit rate.

PD has been calculated as a probability that an exposure will move to more than 90 days past due in the next 12 months or over the remaining lifetime of the obligation. 'Through-the-Cycle' estimates were calculated based on collection and default trends. Such "Through-the-Cycle" PD rates are later converted to 'Point-in-time' PD rates by incorporating the forward-looking information (macroeconomic factors) using the Vasicek framework.

LGD inputs have been calculated using the 'Through-the-Cycle' estimates based on historical collection and default trends of Murabaha, Tawarruq and credit card portfolios, which are later converted to 'Point-in-time' LGD rates using the Jacob-Frye methodology.

The Group measures the ECL as either a probability-weighted 12-month ECL (Stage 1) or a probability-weighted lifetime ECL (Stage 2 and 3). These probability weighted ECLs are determined by running each scenario through the relevant ECL model and multiplying it by the appropriate scenario weightings of 15%, 70% and 15% for "upturn", "baseline" and "downturn" scenarios respectively (consistent with the year ended 31 December 2025) which are computed through statistical methodologies.

As at 30 June 2026, the most appropriate macroeconomic factors with the highest correlation to the historical collection and default trends, incorporated in the upturn, baseline and downturn scenarios (consistent with the year ended 31 December 2025) were as follows:

	Upturn (15% weightage)	Baseline (70% weightage)	Downturn (15% weightage)
Exports of Goods and Services (% change per annum)	11.9%	2.7%	(6.5%)
Crude petroleum (% change per annum)	55.7%	48.8%	41.8%
Foreign-exchange reserves (% change per annum)	0.019%	0.001%	(0.016%)

During the three-month and six-month periods ended 30 June 2026, there have been no significant changes to the underlying methodology, assumptions and judgements used for determination of ECL from those that were used for the purpose of determining the ECL allowance as of 31 December 2025.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

- **Impact of geopolitical situation on measurement of ECL**

The prevailing geopolitical situation has brought about additional uncertainties in the economic environment which required the Group to reassess certain inputs and assumptions used for the determination of ECL allowance on investments in Islamic financing contracts.

Based on this assessment, no observable or measurable deterioration in credit quality indicators were identified during the period. This conclusion is supported by stable default trends and collections/recovery patterns exceeding budgeted expectations. In addition, management evaluated the effect of changes in relevant macroeconomic variables and related scenario weightings incorporated into the ECL model and concluded that their impact was immaterial as at 30 June 2026. Refer next section for sensitivity analysis relating to various assumptions, including macroeconomic variables and scenario weightings.

Furthermore, the impact of such uncertain economic environment is judgmental, and the Group will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly, determine if any adjustment in ECL allowance is required in subsequent reporting periods.

Based on the above, management believes that the ECL allowance recognised as at 30 June 2026 is appropriate and sufficient to absorb expected credit losses arising from the Group's exposure to credit risk.

a) Sensitivity analysis:

The table below illustrates the sensitivity of ECL to key factors, with all other variables held constant, noting that the macroeconomic factors present dynamic relationships between them:

	Impact on condensed interim consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2026 (in millions)
Key assumptions	
<i>PD and LGD</i>	
Increase by 10%	(16.4)
Decrease by 10%	15.6
<i>Macroeconomic factors (Exports of Goods and Services, Crude petroleum and Foreign-exchange reserves)</i>	
Macroeconomic factors increased by 10%	3.5
Macroeconomic factors decreased by 10%	(3.1)
<i>Macroeconomic factors (updated to account for ongoing geopolitical developments)</i>	
- No changes to weights assigned	(2.7)
- 10% weightage to upturn scenarios, 70% weightage to baseline scenarios and 20% weightage to downturn scenarios	(6.0)
- 70% weightage to baseline scenarios and 30% weightage to downturn scenarios	(12.4)
- 50% weightage to baseline scenarios and 50% weightage to downturn scenarios	(20.1)
- 100% weightage assigned to downturn scenarios	(39.1)

UNITED INTERNATIONAL HOLDING COMPANY**(A Saudi Joint Stock Company)****Notes to the condensed consolidated interim financial information****For the three-month and six-month periods ended 30 June 2026 (Unaudited)**

(All amounts in Saudi Riyals unless otherwise stated)

16.1.3 Cash and cash equivalents, term deposits and other receivables

The Group uses “lower credit risk” practical expedient for the cash and cash equivalents and term deposits with the assumption that the credit risk on such financial instruments has not increased significantly since initial recognition, and therefore the ECL is estimated at an amount equal to the expected credit losses for a period of 12 months. Cash and cash equivalents and term deposits are placed with banks having minimum credit ratings of A3 or better, and therefore are not subject to significant credit risk. The stated rating is as per the global bank ratings by Moody’s Investors Service. Management does not expect any losses from non-performance by these counterparties. At 30 June 2026 and 31 December 2025, the ECL allowance on cash at bank and term deposits was immaterial.

Other financial assets at amortised cost include other receivables. These instruments are considered to carry lower credit risk since they have a low risk of default and the issuers have a strong capacity to meet their contractual cash flow obligations in the near term. At 30 June 2026 and 31 December 2025, the ECL allowance on other financial assets was immaterial.

16.2 Profit rate risk

Profit rate risk is the uncertainty of future earnings and expenses resulting from fluctuations in profit rates. The risk arises when there is a mismatch in the assets and liabilities which are subject to profit rate adjustment within a specified period. The most important source of such risk is the Group’s Islamic financing activities and long-term borrowings. As at the statement of financial position date, the Group has profit bearing financial assets of Saudi Riyals 3,089.7 million (31 December 2025: Saudi Riyals 3,046.2 million).

Further, the Group also has variable profit bearing financial liabilities of Saudi Riyals 1,711.7 million (31 December 2025: Saudi Riyals 1,651.9 million) and had the profit rate varied by 1% with all the other variables held constant, total comprehensive income /loss for the period would have been approximately Saudi Riyals 28.4 million (31 December 2025: Saudi Riyals 26.5 million) higher / lower, as a result of lower / higher finance cost on variable rate borrowings.

The Group’s financial assets and liabilities are not significantly exposed to other elements of market risk including fair value risk, price risk and currency risk.

16.3 Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group’s approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group’s reputation.

Typically, the Group ensures that it has sufficient cash on demand to meet expected operational expenses including the servicing of financial obligations. Total unused credit facilities available to the Group as at 30 June 2026 were approximately Saudi Riyals 934.8 million (31 December 2025: Saudi Riyals 990.0 million).

Cash flow forecasting is performed by the management which monitors rolling forecasts of the Group’s liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits on any of its borrowing facilities. Such cash flow forecasts consider, among other items, that the Group has pre-agreed fixed profit rates from its customers under Murabaha and Tawarruq financing contracts, whereas its borrowings from commercial banks are based on SAIBOR based variable finance costs. The maturity profile of financial assets and financial liabilities are set out in the table below which demonstrates a significant head room of financial assets over financial liabilities. Management also believes that any change in the variable finance costs of their borrowings would not result in the entity facing any liquidity issues. The cash flows of the Group, during the three-month and six-month periods ended 30 June 2026, have been principally consistent with the underlying budgeted forecasts and while the geopolitical developments have been considered as part of management’s ongoing liquidity and cash flow monitoring, no adverse impact on funding access, cash flow generation, or short-term liquidity has been identified. Accordingly, there are no developments which might indicate towards any potential liquidity concerns in the near future.

The table on the next page summarises the Group’s financial assets and financial liabilities into the relevant maturity groupings based on the remaining contractual maturity period at the reporting date. The amounts disclosed in the tables are the contractual undiscounted cash flows. Balances due within one year equal their carrying balances, as the impact of discounting is not significant.

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month period ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

30 June 2026 (Unaudited)	Nature	Up to 3 months	More than 3 months and up to one year	1 to 3 years	More than 3 years	Total
Financial assets						
Gross investment in Islamic financing contracts	Profit bearing	908,155,103	1,314,102,473	1,616,555,736	521,777,324	4,360,590,636
Prepayments and other receivables	Non-profit bearing	1,225,254	1,473,295	184,434	-	2,882,983
Investment in payroll advances	Profit bearing	2,966,512	10,099,501	-	-	13,066,013
Cash and cash equivalents	Non-profit bearing	202,608,182	-	-	-	202,608,182
		1,114,955,051	1,325,675,269	1,616,740,170	521,777,324	4,579,147,814
Financial liabilities						
Borrowings	Profit bearing	242,615,867	494,687,412	957,713,067	220,204,001	1,915,220,347
Trade and other payables	Non-profit bearing	103,011,605	-	-	-	103,011,605
Lease liabilities	Profit bearing	687,735	1,012,402	3,075,608	1,576,206	6,351,952
		346,315,208	495,699,814	960,788,675	221,780,207	2,024,583,904
Net financial assets		768,639,843	829,975,455	655,951,495	299,997,117	2,554,563,910

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

31 December 2025 (Audited)	Nature	Up to 3 months	More than 3 months and up to one year	1 to 3 years	More than 3 years	Total
Financial assets						
Gross investment in Islamic financing contracts	Profit bearing	1,013,876,533	1,179,944,392	1,587,734,410	565,886,784	4,347,442,119
Prepayments and other receivables	Non-profit bearing	1,732,813	1,419,221	185,600	31,386	3,369,020
Investment in payroll advances	Profit bearing	1,195,363	4,395,509	-	-	5,590,872
Cash and cash equivalents	Non-profit bearing	49,464,705	-	-	-	49,464,705
		<u>1,066,269,414</u>	<u>1,185,759,122</u>	<u>1,587,920,010</u>	<u>565,918,170</u>	<u>4,405,866,716</u>
Financial liabilities						
Borrowings	Profit bearing	177,099,446	465,414,966	937,505,980	247,697,422	1,827,717,814
Trade and other payables	Non-profit bearing	81,892,623	-	3,755,000	-	85,647,623
Lease liabilities	Profit bearing	687,735	1,012,402	4,451,079	525,402	6,676,618
		<u>259,679,804</u>	<u>466,427,368</u>	<u>945,712,059</u>	<u>248,222,824</u>	<u>1,920,042,055</u>
Net financial assets		<u>806,589,610</u>	<u>719,331,754</u>	<u>642,207,951</u>	<u>317,695,346</u>	<u>2,485,824,661</u>

UNITED INTERNATIONAL HOLDING COMPANY
(A Saudi Joint Stock Company)
Notes to the condensed consolidated interim financial information
For the three-month and six-month periods ended 30 June 2026 (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

17 Contingencies

At 30 June 2026, the Group was contingently liable for a letter of credit issued in the normal course of business amounting to Saudi Riyals 248.8 million (31 December 2025: 136.3 million).

18 Date of approval of condensed consolidated interim financial information

The accompanying condensed consolidated interim financial information was approved by the Company's Board of Directors on 2 August 2026.