

**Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)**

**Unaudited Interim Condensed Consolidated Financial Statements**

**For the Three-Month Period ended 31 March 2025  
and Review Report**

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

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UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REVIEW REPORT

For the three-month period ended 31 March 2025

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## **INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF ASTRA INDUSTRIAL GROUP COMPANY (A SAUDI JOINT STOCK COMPANY)**

### **Introduction**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Astra Industrial Group Company ("the Company") and its subsidiaries (collectively referred to as "the Group") as at 31 March 2025, and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the three-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

### **Scope of Review**

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

### **Conclusion**

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

### **Other Matter**

The interim condensed consolidated financial statement of Group for the three-month period ended 31 March 2024 were reviewed by another auditor who expressed an unmodified review conclusion on the interim condensed consolidated financial statements on 16 May 2024.

for Ernst & Young Professional Services

Abdullah A. Alshenaibir  
Certified Public Accountant  
License No. 583

Riyadh: 3 Thul-Qi'dah 1446H  
(1 May 2025)



Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

|  | Notes | 31 March<br>2025<br>(Unaudited) | 31 December<br>2024<br>(Audited) |
|--|-------|---------------------------------|----------------------------------|
| <b>ASSETS</b>  |       |                                 |                                  |
| <b>Non-current assets</b>  |       |                                 |                                  |
| Property, plant and equipment                                    | 3     | 816,134,772                     | 818,402,051                      |
| Intangible assets  | 4     | 49,376,070                      | 47,358,433                       |
| Goodwill   | 4     | 28,452,798                      | 28,452,798                       |
| Investment in long-term sukuk                                    | 14    | 653,037,134                     | 646,602,430                      |
| Deferred tax assets  |       | 4,124,534                       | 6,161,987                        |
|  |       | <b>1,551,125,308</b>            | <b>1,546,977,699</b>             |
| <b>Current assets</b>  |       |                                 |                                  |
| Inventories  |       | 681,646,496                     | 686,150,033                      |
| Trade and other receivables                                      | 5     | 1,280,297,698                   | 1,120,865,782                    |
| Due from related parties   | 6.1   | 1,790,158                       | 1,093,108                        |
| Prepayments and other current assets                             | 7     | 119,330,496                     | 127,273,281                      |
| Short term investment at amortized cost                          | 14    | 883,112,956                     | 667,656,179                      |
| Cash and cash equivalents  | 8     | 204,076,878                     | 178,046,106                      |
|  |       | <b>3,170,254,682</b>            | <b>2,781,084,489</b>             |
| <b>Total assets</b>  |       | <b>4,721,379,990</b>            | <b>4,328,062,188</b>             |
| <b>LIABILITIES AND EQUITY</b>                                    |       |                                 |                                  |
| <b>LIABILITIES</b>   |       |                                 |                                  |
| <b>Non-current liabilities</b>                                   |       |                                 |                                  |
| Loans and lease liabilities                                      | 9     | 72,497,108                      | 74,538,644                       |
| Employees' defined benefit liabilities                           |       | 155,691,692                     | 157,378,526                      |
| Deferred tax liability   |       | 6,280,230                       | 6,051,128                        |
|  |       | <b>234,469,030</b>              | <b>237,968,298</b>               |
| <b>Current liabilities</b>                                       |       |                                 |                                  |
| Loans and lease liabilities                                      | 9     | 536,289,632                     | 441,117,549                      |
| Trade payables   |       | 317,917,838                     | 236,009,029                      |
| Due to related parties   | 6.2   | 13,298,026                      | 29,979,736                       |
| Accrued expenses and other current liabilities                   | 10    | 808,969,183                     | 762,088,293                      |
| Zakat and income tax payable                                     | 11    | 102,578,648                     | 89,930,576                       |
|  |       | <b>1,779,053,327</b>            | <b>1,559,125,183</b>             |
| <b>Total liabilities</b>   |       | <b>2,013,522,357</b>            | <b>1,797,093,481</b>             |
| <b>EQUITY</b>  |       |                                 |                                  |
| Share capital  |       | 800,000,000                     | 800,000,000                      |
| Retained earnings  |       | 1,679,012,200                   | 1,745,007,965                    |
| Proposed dividend  | 17    | 240,000,000                     | -                                |
| Foreign currency translation reserve                             |       | (18,482,996)                    | (21,201,887)                     |
| <b>Equity attributable to shareholders of the parent Company</b> |       | <b>2,700,529,204</b>            | <b>2,523,806,078</b>             |
| Non-controlling interests  |       | 7,328,429                       | 7,162,629                        |
| <b>Total equity</b>  |       | <b>2,707,857,633</b>            | <b>2,530,968,707</b>             |
| <b>Total liabilities and equity</b>                              |       | <b>4,721,379,990</b>            | <b>4,328,062,188</b>             |



Vice President Finance



President / Chief Executive  
Officer



Authorized Board of Directors  
Member

The attached notes 1 to 18 form an integral part of these interim condensed consolidated financial statements.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
(UNAUDITED)

For the three-month period ended 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

|   | Notes | <i>For the three-month period<br/>ended 31 March</i> |                    |
|---|-------|--|--------------------|
|   |       | 2025   | 2024               |
| Revenue   | 12    | 833,728,170  | 842,880,387        |
| Cost of revenue   |       | (461,130,167)  | (492,341,067)      |
| <b>Gross profit</b>   |       | <b>372,598,003</b>                                   | <b>350,539,320</b> |
| Selling and distribution expenses   |       | (113,604,823)  | (103,795,326)      |
| General and administrative expenses   |       | (58,572,890)   | (66,111,301)       |
| Provision for impairment of financial assets  | 5.2   | (3,043,321)  | (5,790,956)        |
| Research expenses   |       | (8,075,854)  | (6,381,655)        |
| <b>Income from operations</b>   |       | <b>189,301,115</b>                                   | <b>168,460,082</b> |
| Finance costs   |       | (14,696,269)   | (25,132,730)       |
| Other income, net   |       | 14,338,620   | 20,744,716         |
| <b>Income before zakat and income tax</b>   |       | <b>188,943,466</b>                                   | <b>164,072,068</b> |
| Zakat and income tax expense  |       | (16,903,605)   | (14,712,045)       |
| <b>Net income for the period</b>  |       | <b>172,039,861</b>                                   | <b>149,360,023</b> |
| <b>Attributable to:</b>   |       |  |                    |
| <b>Shareholders of the parent company</b>   |       | <b>171,871,096</b>                                   | <b>149,741,384</b> |
| <b>Non-controlling interests</b>  |       | <b>168,765</b>                                       | <b>(381,361)</b>   |
|   |       | <b>172,039,861</b>                                   | <b>149,360,023</b> |
| <b>Earnings per share (EPS)</b>   |       |  |                    |
| Basic and diluted, profit for the period attributable to shareholders of the parent Company | 16    | 2.15   | 1.87               |



Vice President Finance



President / Chief Executive  
Officer



Authorized Board of Directors  
Member

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE  
INCOME (UNAUDITED)

For the three-month period ended 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

|  | <i>For the three-month period<br/>ended 31 March</i> |             |
|--|--|-------------|
|  | 2025   | 2024        |
| <b>Net income for the period</b>   | <b>172,039,861</b>                                   | 149,360,023 |
| <b>Other comprehensive (loss) / gain</b>   |  |             |
| <i>Item that may be reclassified to profit or loss in subsequent periods:</i>      |  |             |
| Exchange gain on translation of foreign operations                                 | <b>2,715,926</b>                                     | (392,303)   |
| <i>Item that will not be reclassified to profit or loss in subsequent periods:</i> |  |             |
| Re-measurement gain on employees' defined benefit liabilities                      | <b>2,133,139</b>                                     | 4,898,573   |
| <b>Other comprehensive gain for the period</b>                                     | <b>4,849,065</b>                                     | 4,506,270   |
| <b>Total comprehensive income for the period</b>                                   | <b>176,888,926</b>                                   | 153,866,293 |
| <b>Attributable to:</b>  |  |             |
| Shareholders of the Parent Company   | <b>176,723,126</b>                                   | 154,238,486 |
| Non-controlling interests  | <b>165,800</b>                                       | (372,193)   |
|  | <b>176,888,926</b>                                   | 153,866,293 |



Vice President Finance



President / Chief Executive  
Officer



Authorized Board of Directors  
Member

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the three-month period ended 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

|  | <i>Notes</i> | <i>Share capital</i> | <i>Statutory Reserve</i> | <i>Proposed dividend</i> | <i>Retained earnings</i> | <i>Foreign currency translation reserve</i> | <i>Total</i>         | <i>Non-controlling interests</i> | <i>Total equity</i>  |
|--|--------------|----------------------|--------------------------|--------------------------|--------------------------|---|----------------------|----------------------------------|----------------------|
| 1 January 2025                                     |              | 800,000,000          | -                        | -                        | 1,745,007,965            | (21,201,887)                                | 2,523,806,078        | 7,162,629                        | 2,530,968,707        |
| Net income for the period                          |              |                      |                          |                          | 171,871,096              |   | 171,871,096          | 168,765                          | 172,039,861          |
| Other comprehensive income / (loss) for the period |              |                      |                          |                          | 2,133,139                | 2,718,891                                   | 4,852,030            | (2,965)                          | 4,849,065            |
| Total comprehensive income for the period          |              |                      |                          |                          | 174,004,235              | 2,718,891                                   | 176,723,126          | 165,800                          | 176,888,926          |
| Dividends  | 17           |                      |                          | 240,000,000              | (240,000,000)            |   |                      |                                  | -                    |
| <b>31 March 2025</b>                               |              | <b>800,000,000</b>   | <b>-</b>                 | <b>240,000,000</b>       | <b>1,679,012,200</b>     | <b>(18,482,996)</b>                         | <b>2,700,529,204</b> | <b>7,328,429</b>                 | <b>2,707,857,633</b> |
| 1 January 2024                                     |              | 800,000,000          | 406,568,677              | -                        | 951,359,918              | (30,025,983)                                | 2,127,902,612        | 3,205,147                        | 2,131,107,759        |
| Net income for the period                          |              | -                    | -                        |                          | 149,741,384              | -   | 149,741,384          | (381,361)                        | 149,360,023          |
| Other comprehensive (loss) / income for the period |              |                      |                          |                          | 4,889,573                | (392,471)                                   | 4,497,102            | 9,168                            | 4,506,270            |
| Total comprehensive income for the period          |              |                      |                          |                          | 154,630,957              | (392,471)                                   | 154,238,486          | (372,193)                        | 153,866,293          |
| Dividends  |              |                      |                          | 200,000,000              | (200,000,000)            | -   | -                    | -                                | -                    |
| <b>31 March 2024</b>                               |              | <b>800,000,000</b>   | <b>406,568,677</b>       | <b>200,000,000</b>       | <b>905,990,875</b>       | <b>(30,418,454)</b>                         | <b>2,282,141,098</b> | <b>2,832,954</b>                 | <b>2,284,974,052</b> |



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

The attached notes 1 to 18 form an integral part of these interim condensed consolidated financial statements.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
(UNAUDITED)

For the three-month period ended 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

|   | Notes | <i>For the three-month period<br/>ended 31 March</i> |                      |
|---|-------|--|----------------------|
|   |       | 2025   | 2024                 |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |       |  |                      |
| Income before zakat and income tax                              |       | 188,943,466  | 164,072,068          |
| <b>Adjustments for non-cash items</b>                           |       |  |                      |
| Depreciation and amortization                                   |       | 19,385,200   | 18,991,128           |
| Gain on sale of property, plant and equipment                   |       | (285,151)  | (340,564)            |
| Finance costs   |       | 14,696,269   | 25,132,730           |
| Finance income on sukuks  | 14(a) | (6,434,705)  | -                    |
| Provision for impairment of financial assets                    |       | 3,043,321  | 5,790,956            |
| Provision for near expiry, obsolete and slow-moving inventories |       | 4,014,136  | 8,685,338            |
| Employee defined benefit cost                                   |       | 5,900,514  | 5,903,669            |
| <b>Changes in operating assets and liabilities:</b>             |       |  |                      |
| Inventories   |       | 497,604  | 53,972,387           |
| Trade receivables   |       | (162,797,036)  | (234,784,170)        |
| Due from related parties  |       | (697,050)  | (809,337)            |
| Prepayments and other assets                                    |       | 7,942,785  | (44,474,561)         |
| Trade payables  |       | 81,908,809   | 38,813,428           |
| Accrued expenses and other current liabilities                  |       | 46,880,890   | 86,806,725           |
| Due to related parties  |       | (16,681,710)   | (211,683)            |
| End of service benefits paid                                    |       | (5,454,209)  | (3,291,972)          |
| Zakat and income tax paid                                       |       | (1,691,998)  | (2,159,811)          |
| <b>Net cash generated from operating activities</b>             |       | <b>179,171,135</b>                                   | <b>122,096,331</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |       |  |                      |
| Additions to property, plant and equipment                      |       | (15,954,569)   | (176,399,696)        |
| Additions to intangible assets                                  |       | (1,369,208)  | (344,345)            |
| Proceeds from disposals of property, plant and equipment        |       | 902,069  | 730,489              |
| <b>Net cash used in investing activities</b>                    |       | <b>(16,421,708)</b>                                  | <b>(176,013,552)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |       |  |                      |
| Net movement in short-term and long-term loans                  |       | 93,256,610   | (221,342,394)        |
| Purchase of short term investments at amortized cost            |       | (215,456,777)  | (411,228,467)        |
| Payment of principal portion of lease liabilities               |       | (844,564)  | (2,013,418)          |
| Finance costs paid  |       | (14,252,057)   | (26,900,921)         |
| <b>Net cash used in financing activities</b>                    |       | <b>(137,296,788)</b>                                 | <b>(661,485,200)</b> |
| <b>Net increase / (decrease) in cash and cash equivalents</b>   |       | <b>25,452,639</b>                                    | <b>(715,402,421)</b> |
| Cash and cash equivalents at the beginning of the period        |       | 178,046,106  | 1,057,399,251        |
| Net foreign exchange gain                                       |       | 578,133  | 3,322,591            |
| <b>Cash and cash equivalents at the end of the period</b>       | 8     | <b>204,076,878</b>                                   | <b>345,319,421</b>   |
| <b>Significant non-cash transactions</b>                        |       |  |                      |
| Proposed dividend   | 17    | 240,000,000  | 200,000,000          |
| Inventory write-off   |       | 2,096,455  | 5,305,495            |



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

The attached notes 1 to 18 form an integral part of these interim condensed consolidated financial statements.



# Astra Industrial Group Company and Its Subsidiaries (A Saudi Joint Stock Company)

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

At 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

### **1 ORGANIZATION AND ACTIVITIES**

Astra Industrial Group Company (the “Company”/ “AIG”) is a Saudi Joint Stock Company operating under unified identification number 7001513824 and commercial registration number 1010069607 issued in Riyadh on 9 Muharram 1409H (corresponding to August 22, 1988). The address of the Group’s head office is Astra Industrial Group, P.O. Box 1560, Riyadh 11441, Kingdom of Saudi Arabia.

The principal activities of the Group are as follows:

- \* Building, managing, operating and investing in industrial plants;
- \* Production, marketing and distribution of medicine and pharmaceutical products;
- \* Production of polymer compounds, plastic additives, color concentrates and other plastic products;
- \* Production of compounded fertilizers and agriculture pesticides and wholesale and retail trading of fertilizers, fungicides and insecticides;
- \* Metal based construction of buildings, building frames and production of steel products;

The subsidiaries included in these interim condensed consolidated financial statements are same as disclosed in the consolidated financial statements for the year ended 31 December 2024.

### **2 MATERIAL ACCOUNTING POLICIES**

#### **2.1 Basis of preparation**

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’ (“IAS 34”), as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements in accordance with IFRS Accounting Standards and other standards and pronouncements that are endorsed by the SOCPA. Therefore, these interim condensed consolidated financial statements should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2024.

The interim condensed consolidated financial statements comprise the financial statements of the Company and its subsidiaries (“Group”).

#### **2.2 Material accounting policies**

The material accounting policies and methods used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the preparation of the annual audited financial statements for the year ended 31 December 2024 and corresponding interim reporting period, except for the new accounting policies introduced as adoption of the following amendments to IFRS which became applicable for annual reporting periods commencing on or after 1 January 2025.

#### **2.3 New and amended standards adopted by the Group**

The following standards and interpretations apply for the first time to financial reporting periods commencing on or after 1 January 2025:

- Lack of exchangeability – Amendments to IAS 21

The standard and amendment listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL  
STATEMENTS (UNAUDITED)

At 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

**2 MATERIAL ACCOUNTING POLICIES (continued)**

**2.4 Significant accounting estimates and judgements**

The preparation of the Group's condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of asset or liability affected in future periods. The Group based its assumptions and estimates on parameters available when the condensed consolidated interim financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

As at 31 March 2025, management believes that all sources of estimation uncertainty remain similar to those disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2024. Management will continue to monitor the situation and any changes required will be reflected in future reporting periods.

**3 PROPERTY, PLANT AND EQUIPMENT**

|                                  | <i>31 March 2025<br/>(Unaudited)</i> | <i>31 December 2024<br/>(Audited)</i> |
|----------------------------------|--------------------------------------|---------------------------------------|
| Opening balance                  | <b>818,402,051</b>                   | 756,215,394                           |
| Additions                        | <b>16,228,855</b>                    | 256,369,822                           |
| Charge for the period / year     | <b>(18,367,931)</b>                  | (73,843,514)                          |
| Impact of hyperinflation on cost | <b>267,095</b>                       | 2,932,123                             |
| Disposals                        | <b>(616,918)</b>                     | (2,521,067)                           |
| Disposal of a subsidiary         | -                                    | (113,251,095)                         |
| Exchange differences             | <b>221,620</b>                       | (7,499,612)                           |
| <b>Closing - net book value</b>  | <b>816,134,772</b>                   | 818,402,051                           |

\* Net book value as at 31 March 2025 includes SR 35.38 million (31 December 2024: SR 36.64 million) on account of right of use.

**4 INTANGIBLE ASSETS**

|                         | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|-------------------------|--|---|
| Goodwill *              | <b>28,452,798</b>                        | 28,452,798                                |
| Software and licenses   | <b>31,066,153</b>                        | 29,091,366                                |
| Customer's relationship | <b>18,309,917</b>                        | 18,267,067                                |
|                         | <b>77,828,868</b>                        | 75,811,231                                |

\* During March 2022, AstraChem, a wholly owned subsidiary, signed a purchase agreement to acquire 100% shares of Agrostulln GmbH located in Stulln, Bavaria in Federal Republic of Germany, goodwill arose as a result of this transaction. Goodwill is tested annually for impairment.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL  
STATEMENTS (UNAUDITED)

At 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

**5 TRADE AND OTHER RECEIVABLES**

|  | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|--|--|---|
| Not yet past due                                       | 1,064,523,462                            | 976,922,011                               |
| Past due   | 326,365,772                              | 251,826,267                               |
|  | <b>1,390,889,234</b>                     | 1,228,748,278                             |
| Provision for impairment                               | (110,591,536)                            | (107,882,496)                             |
|  | <b>1,280,297,698</b>                     | 1,120,865,782                             |
| Provision to trade receivables coverage ratio          | 8%                                       | 9%  |
| Provision to past due trade receivables coverage ratio | 34%                                      | 43%                                       |

**5.1** As at 31 March 2025, trade receivables include retention receivables of SAR 58.7 million (31 December 2024: SAR 59.15 million) and contract assets of SAR 56.9 million (31 December 2024: SAR 58.5 million).

**5.2** Movement in the provision for impairment of trade receivables was as follows:

|                                 | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|---------------------------------|--|---|
| Opening balance                 | 107,882,496                              | 110,016,915                               |
| Provision for the period / year | 3,043,321                                | 19,317,168                                |
| Write - offs during the period  | (656,079)                                | (15,692,111)                              |
| Exchange differences            | 321,798                                  | (5,383,145)                               |
| Disposal of a subsidiary        | -  | (376,331)                                 |
| Closing balance                 | <b>110,591,536</b>                       | 107,882,496                               |

**5.3** Expected credit loss analysis for trade receivables was as follows:

**31 March 2025 (Unaudited)**

| <b>Buckets</b>             | <i>Gross<br/>Receivables</i> | <i>Provision</i>     | <i>Net<br/>Receivables</i> |
|----------------------------|------------------------------|----------------------|----------------------------|
| Current (not yet past due) | 1,064,523,463                | (8,069,688)          | 1,056,453,775              |
| <b><u>Past due</u></b>     |                              |                      |                            |
| 1 to 180 days              | 191,286,502                  | (5,076,406)          | 186,210,096                |
| 181 to 360 days            | 35,397,644                   | (5,398,889)          | 29,998,755                 |
|                            | <b>226,684,146</b>           | <b>(10,475,295)</b>  | <b>216,208,851</b>         |
| 361 to 540 days            | 16,567,831                   | (14,044,939)         | 2,522,892                  |
| 541 to 720 days            | 9,455,248                    | (7,061,979)          | 2,393,269                  |
|                            | <b>26,023,079</b>            | <b>(21,106,918)</b>  | <b>4,916,161</b>           |
| 721 to 900 days            | 8,512,794                    | (6,715,255)          | 1,797,539                  |
| 901 to 1080 days           | 6,415,718                    | (5,494,346)          | 921,372                    |
|                            | <b>14,928,511</b>            | <b>(12,209,601)</b>  | <b>2,718,911</b>           |
| More than 1080 days        | 58,730,034                   | (58,730,034)         | -                          |
| Past due                   | 326,365,771                  | (102,521,848)        | 223,843,923                |
|                            | <b>1,390,889,234</b>         | <b>(110,591,536)</b> | <b>1,280,297,698</b>       |

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**5 TRADE AND OTHER RECEIVABLES (continued)**

31 December 2024 (Audited)

| Buckets                    | Gross<br>Receivables | Provision     | Net<br>Receivables |
|----------------------------|----------------------|---------------|--------------------|
| Current (not yet past due) | 976,922,011          | (8,684,790)   | 968,237,221        |
| <u>Past due</u>            |                      |               |                    |
| 1 to 180 days              | 119,505,184          | (7,058,080)   | 112,447,104        |
| 181 to 360 days            | 36,315,889           | (4,540,562)   | 31,775,327         |
|                            | 155,821,073          | (11,598,642)  | 144,222,431        |
| 361 to 540 days            | 13,082,371           | (9,734,611)   | 3,347,760          |
| 541 to 720 days            | 9,037,292            | (6,284,149)   | 2,753,143          |
|                            | 22,119,663           | (16,018,760)  | 6,100,903          |
| 721 to 900 days            | 6,697,572            | (4,877,511)   | 1,820,061          |
| 901 to 1080 days           | 4,921,700            | (4,436,534)   | 485,166            |
|                            | 11,619,272           | (9,314,045)   | 2,305,227          |
| More than 1080 days        | 62,266,259           | (62,266,259)  | -                  |
| Past due                   | 251,826,267          | (99,197,706)  | 152,628,561        |
|                            | 1,228,748,278        | (107,882,496) | 1,120,865,782      |

**6 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES**

| <i>Name of related party</i>  | <i>Relationship</i>         | <i>Nature of transaction</i> | <i>For the period ended 31 March 2025 (Unaudited)</i> | <i>For the period ended 31 March 2024 (Unaudited)</i> |
|---|-----------------------------|------------------------------|---|---|
| Prince Fahd Bin Sultan Hospital                                     | Entity under common control | Sales                        | <b>1,058,586</b>                                      | 1,363,530   |
| Astra Farms Company - Saudi Arabia                                  | Entity under common control | Sales                        | <b>116,586</b>  | 68,830  |
| Arab Supply & Trading Company (ASTRA) - construction branch         | Shareholder                 | Sales                        | <b>352,475</b>  | 457,425   |
| Nour Internet for Communications and Information Technology Company | Affiliate                   | Purchases and expenses       | <b>265,807</b>  | 86,959  |
| Astra Food Company – Commercial Branch                              | Entity under common control | Purchases and expenses       | <b>628,544</b>  | 512,344   |

**6.1 Due from related parties comprises of the following:**

|   | <i>31 March 2025 (Unaudited)</i> | <i>31 December 2024 (Audited)</i> |
|---|----------------------------------|-----------------------------------|
| <i>Current assets - unsecured (recoverable in cash):</i>      |                                  |                                   |
| Astra Farms Company (entity under common control)             | <b>328,662</b>                   | 194,589                           |
| Arab Supply and Trading Company (ASTRA) - construction branch | <b>4,355</b>                     | 2,767                             |
| Prince Fahd Bin Sultan Hospital (entity under common control) | <b>1,457,141</b>                 | 895,752                           |
|   | <b>1,790,158</b>                 | 1,093,108                         |

Due from related parties are unsecured and recoverable in cash.

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**6 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (continued)**

**6.2** Due to related parties comprises of the following:

|   | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|---|--|---|
| Current liabilities – unsecured (payable in cash):                              |  |   |
| Nour Internet for Communications and Information Technology Company (affiliate) | 605,536                                  | 361,830                                   |
| Al Maseera (Shareholder in a subsidiary)  | 12,455,714                               | 29,330,714                                |
| Other   | 236,776                                  | 287,192                                   |
|   | <b>13,298,026</b>                        | <b>29,979,736</b>                         |

Due to related parties are unsecured and payable in cash.

**6.3 Key management personnel compensation**

Key management personnel compensation for the three-month period ended 31 March 2025 amounted to SAR 9.2 million (31 March 2024: SAR 7.5 million).

**7 PREPAYMENTS AND OTHER CURRENT ASSETS**

|   | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|---|--|---|
| <b>Financial assets</b>                 |  |   |
| Refundable deposits                     | 4,967,458                                | 7,313,232                                 |
| Restricted bank balances                | 143,276                                  | 143,644                                   |
| Consideration receivable                | -  | 37,500,000                                |
|   | <b>5,110,734</b>                         | <b>44,956,876</b>                         |
| <b>Non-financial assets</b>             |  |   |
| Advances to suppliers                   | 45,018,445                               | 21,979,434                                |
| Prepaid expenses                        | 44,285,486                               | 35,958,247                                |
| Value-added tax and other prepaid taxes | 17,455,855                               | 17,856,027                                |
| Advances to employees                   | 4,435,840                                | 4,309,915                                 |
| Other                                   | 3,024,136                                | 2,212,782                                 |
|   | <b>114,219,762</b>                       | <b>82,316,405</b>                         |
|   | <b>119,330,496</b>                       | <b>127,273,281</b>                        |

**8 CASH AND CASH EQUIVALENTS**

|               | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|---------------|--|---|
| Bank balances | 50,527,903                               | 46,621,664                                |
| Time deposit* | 152,556,172                              | 130,490,611                               |
| Cash in hand  | 992,803                                  | 933,831                                   |
|               | <b>204,076,878</b>                       | <b>178,046,106</b>                        |

\*This represent deposits of Murabaha investment with a maturity of three months or less.

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**9 LOANS AND LEASE LIABILITIES**

| <u>31 March 2025 (Unaudited)</u>  | <i>Current</i> | <i>Non-current</i> | <i>Total</i> |
|-----------------------------------|----------------|--------------------|--------------|
| Short-term loans:                 |                |                    |              |
| Murabaha                          | 347,486,727    | -                  | 347,486,727  |
| Conventional                      | 136,931,229    | -                  | 136,931,229  |
|                                   | 484,417,956    |                    | 484,417,956  |
| Long-term loans:                  |                |                    |              |
| Murabaha                          | 43,928,866     | 33,483,242         | 77,412,108   |
| Conventional                      | 971,122        | 5,298,837          | 6,269,959    |
|                                   | 44,899,988     | 38,782,079         | 83,682,067   |
|                                   | 529,317,944    | 38,782,079         | 568,100,023  |
| Lease liabilities                 | 6,971,688      | 33,715,029         | 40,686,717   |
|                                   | 536,289,632    | 72,497,108         | 608,786,740  |
| <u>31 December 2024 (Audited)</u> | <i>Current</i> | <i>Non-current</i> | <i>Total</i> |
| Short-term loans                  |                |                    |              |
| Murabaha                          | 200,447,663    | -                  | 200,447,663  |
| Conventional                      | 152,825,636    | -                  | 152,825,636  |
|                                   | 353,273,299    | -                  | 353,273,299  |
| Long-term loans – Murabaha        | 81,004,594     | 33,013,781         | 114,018,375  |
| Long-term loans – Conventional    | 1,216,119      | 6,335,620          | 7,551,739    |
|                                   | 82,220,713     | 39,349,401         | 121,570,114  |
|                                   | 435,494,012    | 39,349,401         | 474,843,413  |
| Lease liabilities                 | 5,623,537      | 35,189,243         | 40,812,780   |
|                                   | 441,117,549    | 74,538,644         | 515,656,193  |

**9.1 The details of Group's borrowing in different currencies were as follows:**

|                                       | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|---------------------------------------|--|---|
| Saudi Riyals and United States Dollar | 379,420,000                              | 268,920,000                               |
| Turkish Lira                          | 4,350,090                                | 16,169,271                                |
| Algerian Dinar                        | 97,980,621                               | 100,793,439                               |
| Euro                                  | 47,880,288                               | 50,306,479                                |
| Other                                 | 38,469,023                               | 38,654,224                                |
|                                       | <b>568,100,022</b>                       | <b>474,843,413</b>                        |

**9.2** The major borrowings of Group are short term which are priced based on SAIBOR plus with an agreed fixed rate. The monthly average of three months SAIBOR during the period was 5.5% (2024: 5.9%). As at 31 March 2025, the SAIBOR was 5.5% (2024: 5.8%).

During the three-month period ended 31 March 2025, the finance costs related to Turkey based subsidiaries was SAR 1.4 million (31 March 2024: SAR 9.9 million). As at 31 March 2025, the Turkish LIBOR (Lira Interbank Offered Rate) was 54.74% (31 March 2024: 67.59%).

**9.3 Short-term loans**

The Group has bank facilities in the form of Murabaha, short-term tawarruq and other conventional credit facilities to meet its working capital requirements. As at 31 March 2025, facilities amounting to SAR 2.37 billion were undrawn (31 December 2024: SAR 2.51 billion). The facilities bear special commission at prevailing market rates which are mostly based on SAIBOR and denominated in Saudi Riyals. These facilities are secured by corporate guarantees from AIG.

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**9 LOANS AND LEASE LIABILITIES (continued)**

**9.4 Long-term loans**

The Group also has long-term loan facilities with banks to finance its capital assets. As at 31 March 2025, an amount of SAR 62.9 million was undrawn (31 December 2024: SAR 43.6 million). These facilities are secured by corporate guarantees from AIG and bear special commission charges at agreed fixed rates. The facilities are denominated in foreign currencies (mainly Euro and Algerian Dinar) and repayable within five years through monthly and quarterly equal installments from the date these facilities were availed.

**10 ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES**

|   | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|---|--|---|
| <b>Financial liabilities</b>                  |  |   |
| Accrued expenses                              | 151,773,386                              | 131,546,706                               |
| Sales commission and promotional expenses     | 190,466,180                              | 137,763,126                               |
| Other   | 42,264,409                               | 48,965,558                                |
|   | <b>384,503,975</b>                       | <b>318,275,390</b>                        |
| <b>Non-financial liabilities</b>              |  |   |
| Employees' benefits                           | 211,063,462                              | 235,406,273                               |
| Contract liabilities                          | 148,373,435                              | 148,191,788                               |
| Contract liabilities - expected sales returns | 65,028,311                               | 60,214,842                                |
|   | <b>424,465,208</b>                       | <b>443,812,903</b>                        |
|   | <b>808,969,183</b>                       | <b>762,088,293</b>                        |

**11 ZAKAT AND INCOME TAX**

The Company and its wholly-owned subsidiaries have submitted their consolidated zakat returns up to 31 December 2023 and have received the corresponding zakat certificates. Assessments with the Zakat, Tax, and Customs Authority (ZATCA) have been finalized for all periods up to 31 December 2018. During August 2024, ZATCA has issued assessments for the years ended 31 December 2019 and 2020, with an additional zakat liability of SAR 25.7 million. The Company has accepted the partial amount of SR 4.5 million and contested for the remaining amount of SR 21.2 million to ZATCA in October 2024. The appeal got rejected by ZATCA in January 2025. The Company has filed a second level appeal to General Secretariat of the Tax Committees (GSTC) in January 2025. The matter is now pending with GSTC.

Based on the Group's assessment, it is not anticipated that any material liabilities, other than currently recognized, will be incurred as a result of outstanding assessments.

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12 SEGMENT REPORTING

|  | <i>Pharmaceuti-<br/>Cals</i> | <i>Specialty<br/>chemical</i> | <i>Steel industries</i> | <i>Other</i> | <i>Total</i> |
|--|------------------------------|-------------------------------|-------------------------|--------------|--------------|
| <b><u>For the three month ended 31 March 2025 (Unaudited)</u></b>  |                              |                               |                         |              |              |
| Revenue from sale of goods   | 425,874,500                  | 222,889,897                   | 115,736,632             | -            | 764,501,029  |
| Revenue from rendering of services                                 | 5,578,136                    | 48,712,177                    | 14,936,828              | -            | 69,227,141   |
| Total revenue  | 431,452,636                  | 271,602,074                   | 130,673,460             | -            | 833,728,170  |
| Gross profit   | 269,355,082                  | 83,126,147                    | 20,116,774              | -            | 372,598,003  |
| Depreciation and amortization                                      | (12,385,514)                 | (4,745,196)                   | (2,254,490)             | -            | (19,385,200) |
| Finance costs  | (5,416,602)                  | (7,578,814)                   | (1,446,436)             | (254,417)    | (14,696,269) |
| Income before zakat and tax  | 137,499,543                  | 31,344,761                    | 12,838,238              | 7,260,924    | 188,943,466  |
|  |                              |                               |                         |              |              |
|  | <i>Pharmaceuti-<br/>Cals</i> | <i>Specialty<br/>chemical</i> | <i>Steel industries</i> | <i>Other</i> | <i>Total</i> |
| <b><u>For the three months ended 31 March 2024 (Unaudited)</u></b> |                              |                               |                         |              |              |
| Revenue from sale of goods   | 364,874,815                  | 210,322,677                   | 135,425,302             | 9,842,135    | 720,464,929  |
| Revenue from rendering of services                                 | 26,120,718                   | 61,948,370                    | 34,346,370              | -            | 122,415,458  |
| Total revenue  | 390,995,533                  | 272,271,047                   | 169,771,672             | 9,842,135    | 842,880,387  |
| Gross profit   | 242,380,535                  | 83,201,578                    | 23,514,446              | 1,442,761    | 350,539,320  |
| Depreciation and amortization                                      | (11,268,736)                 | (4,614,355)                   | (2,218,110)             | (889,927)    | (18,991,128) |
| Finance costs  | (6,269,007)                  | (13,425,391)                  | (690,161)               | (4,748,172)  | (25,132,731) |
| Income before zakat and tax  | 120,320,266                  | 32,481,296                    | 17,161,320              | (5,890,814)  | 164,072,068  |



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12 SEGMENT REPORTING (continued)

|   | <i>Pharmaceuti-<br/>cals</i> | <i>Specialty<br/>chemical</i> | <i>Steel<br/>industry</i> | <i>Other</i>  | <i>Total</i>  |
|---|------------------------------|-------------------------------|---------------------------|---------------|---------------|
| <b><u>As at 31 March 2025 (Unaudited)</u></b>       |                              |                               |                           |               |               |
| Property, plant and equipment other than ROU assets | 363,622,344                  | 177,860,290                   | 76,551,993                | 162,716,786   | 780,751,413   |
| Right-of-use assets                                 | 20,836,853                   | 13,524,132                    | 1,022,374                 | -             | 35,383,359    |
|   | 384,459,197                  | 191,384,422                   | 77,574,367                | 162,716,786   | 816,134,772   |
| Trade receivables                                   | 721,842,086                  | 397,544,313                   | 271,502,835               | -             | 1,390,889,234 |
| Provision for impairment of trade receivables       | (37,091,079)                 | (46,325,690)                  | (27,174,767)              | -             | (110,591,536) |
| Trade receivables – net                             | 684,751,007                  | 351,218,623                   | 244,328,068               | -             | 1,280,297,698 |
| Total assets  | 1,481,120,962                | 948,195,751                   | 531,778,794               | 1,760,284,483 | 4,721,379,990 |
| Total liabilities                                   | 924,557,200                  | 509,604,805                   | 482,040,599               | 97,319,753    | 2,013,522,357 |
|   |                              |                               |                           |               |               |
|   | <i>Pharmaceuti-<br/>cals</i> | <i>Specialty<br/>chemical</i> | <i>Steel<br/>industry</i> | <i>Other</i>  | <i>Total</i>  |
| <b><u>As at 31 December 2024 (Audited)</u></b>      |                              |                               |                           |               |               |
| Property, plant and equipment other than ROU assets | 368,882,416                  | 174,848,517                   | 75,361,629                | 162,669,821   | 781,762,383   |
| Right of use assets                                 | 22,271,939                   | 13,288,978                    | 1,078,751                 | -             | 36,639,668    |
|   | 391,154,355                  | 188,137,495                   | 76,440,380                | 162,669,821   | 818,402,051   |
| Trade receivables                                   | 590,145,925                  | 332,520,555                   | 306,081,798               | -             | 1,228,748,278 |
| Provision for impairment of trade receivables       | (37,315,548)                 | (44,392,181)                  | (26,174,767)              | -             | (107,882,496) |
| Trade receivables net                               | 552,830,377                  | 288,128,374                   | 279,907,031               | -             | 1,120,865,782 |
| Total assets  | 1,312,509,664                | 903,730,941                   | 574,104,986               | 1,537,716,597 | 4,328,062,188 |
| Total liabilities                                   | 734,554,662                  | 482,509,536                   | 480,852,178               | 99,177,105    | 1,797,093,481 |

Selected financial information summarized by geographic location is as follows:

|  | <i>KSA</i>    | <i>Republic of<br/>Iraq</i> | <i>Africa</i> | <i>Turkey</i> | <i>Sudan</i> | <i>Other<br/>Locations</i> | <i>Total</i>  |
|--|---------------|-----------------------------|---------------|---------------|--------------|----------------------------|---------------|
| <b><u>Revenue (three months)</u></b>     |               |                             |               |               |              |                            |               |
| 31 March 2025 (Unaudited)                | 623,173,454   | 16,797,285                  | 70,252,760    | 27,488,413    | 62,219       | 95,954,039                 | 833,728,170   |
| 31 March 2024 (Unaudited)                | 633,943,221   | 21,029,017                  | 63,561,154    | 36,205,770    | 5,294,003    | 82,847,222                 | 842,880,387   |
|  |               |                             |               |               |              |                            |               |
| <b><u>Non-current assets (as at)</u></b> |               |                             |               |               |              |                            |               |
| 31 March 2025 (Unaudited)                | 1,335,186,464 | -                           | 59,372,033    | 38,156,795    | 85,933       | 118,327,268                | 1,551,128,493 |
| 31 December 2024 (Audited)               | 1,331,412,191 | -                           | 59,843,591    | 39,554,559    | 88,318       | 116,079,040                | 1,546,977,699 |

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**13 CONTINGENCIES AND COMMITMENTS**

As at 31 March 2025, the Group had contingent liabilities arising in the normal course of business. The Group's bankers have issued letters of credit amounting to SAR 129.5 million (31 December 2024: SAR 104.9 million) and letters of guarantee amounting to SAR 288.4 million (31 December 2024: SAR 288.5 million).

The Group in the normal course of business has entered into arrangements with suppliers for the purchase of machines and equipment and other services. The capital commitments at 31 March 2025 amounted to SAR 62.3 million (31 December 2024: SAR 49.6 million)

**14 FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

Set out below, is an overview of financial assets, other than cash and short-term deposits, held by the Group as at 31 March 2025 and 31 December 2024:

|   | <b>31 March<br/>2025<br/>(Unaudited)</b> | <b>31 December<br/>2024<br/>(Audited)</b> |
|---|--|---|
| Financial assets at amortised cost:         |  |   |
| Investment in long-term sukuk (a)           | <b>653,037,134</b>                       | 646,602,430                               |
| Short term investment at amortized cost (b) | <b>883,112,956</b>                       | 667,656,179                               |
| Trade receivables                           | <b>1,280,297,698</b>                     | 1,120,865,782                             |
| Due from related parties                    | <b>1,094,696</b>                         | 1,093,108                                 |
| Other current assets (note 7)               | <b>5,110,734</b>                         | 44,956,876                                |
|   | <b>2,822,653,218</b>                     | 2,481,174,375                             |

- a- During 2024, the Group purchased semi-annual government sukuk denoted in USD. These sukuk carry a fixed coupon rate of 5.25% and will be redeemed in 2031. The finance income recorded by the Group on these sukuk during the period amounts to SAR 6,434,705. These falls under level 2 category for the purpose of fair value measurement hierarchy.
- b- As at 31 March 2025, the amount represents investment in open-ended mutual funds with a maturity of more than three months from the date of the investment. The Group classified these investments at amortized cost as they pass solely payment of principal and interest (SPPI) based on the business model prepared by the Group.

Set out below is an overview of financial liabilities held by the Group as at 31 March 2025 and 31 December 2024:

|   | <b>31 March<br/>2025<br/>(Unaudited)</b> | <b>31 December<br/>2024<br/>(Audited)</b> |
|---|--|---|
| Financial liabilities at amortised cost:          |  |   |
| Trade payables                                    | <b>317,917,838</b>                       | 236,009,029                               |
| Sales commission and promotional expenses         | <b>190,466,180</b>                       | 137,763,126                               |
| Accrued expenses and other current liabilities    | <b>384,447,561</b>                       | 318,275,390                               |
| Due to related parties                            | <b>13,348,442</b>                        | 29,979,736                                |
| Non-current interest bearing loans and borrowings |  |   |
| Loans and lease liabilities                       | <b>72,497,108</b>                        | 74,538,644                                |
| Current interest bearing loans and borrowings     |  |   |
| Loans and lease liabilities                       | <b>536,289,632</b>                       | 441,117,549                               |
|   | <b>1,514,966,761</b>                     | 1,237,683,474                             |
| <b>Total current</b>                              | <b>1,442,469,653</b>                     | 1,163,144,830                             |
| <b>Total non current</b>                          | <b>72,497,108</b>                        | 74,538,644                                |

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

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STATEMENTS (UNAUDITED) (Continued)

At 31 March 2025

(All amounts are in Saudi Riyals unless otherwise stated)

**15 CAPITAL AND FINANCIAL RISK MANAGEMENT**

**15.1** The Group's capital and financial risk management strategies were not significantly changed since last year end. All financial assets and financial liabilities were classified and measured at amortized cost. The carrying values of these financial assets and financial liabilities are a reasonable approximation of their fair values.

**15.2** Foreign currency translation reserve as of financial position date was as follows:

|                              | <i>31 March<br/>2025<br/>(Unaudited)</i> | <i>31 December<br/>2024<br/>(Audited)</i> |
|------------------------------|--|---|
| <b>Country of operations</b> |  |   |
| Sudan                        | 36,180                                   | 112,156                                   |
| Egypt                        | (19,663,747)                             | (19,661,734)                              |
| Other                        | 1,144,571                                | (1,652,309)                               |
|                              | <b>(18,482,996)</b>                      | <b>(21,201,887)</b>                       |

**16 EARNINGS PER SHARE**

The Group presents basic and diluted earnings per shares (EPS) for its ordinary shares. Basic EPS is calculated by dividing profit for the period attributable to the ordinary equity holders of the Group separately from each of the continuing and discontinued operations by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit for the period attributable to ordinary equity holders of the Group and the weighted average number of ordinary shares outstanding during the period for the effects of all dilutive potential ordinary shares. Since the group has no such dilutive potential ordinary shares, the calculation and presentation of basic and diluted EPS of the Group will be the same.

The following table reflects the profit and weighted average number of ordinary shares used in the computations:

|  | <i>For the three-month period<br/>ended 31 March</i> |             |
|--|--|-------------|
|  | <i>2025</i>  | <i>2024</i> |
| Profit attributable to the ordinary equity holders of the parent company used in calculating basic and diluted earnings per share: | 171,871,096  | 149,741,384 |
| Weighted average number of ordinary shares outstanding during the period   | 80,000,000   | 80,000,000  |
| <b>Basic and diluted earnings per share</b>  |  |             |
| Total basic and diluted earnings per share attributable to the ordinary equity holders of the Group                                | <b>2.15</b>  | <b>1.87</b> |

**17 PROPOSED DIVIDEND**

During March 2025, the Board of Directors of the Group recommended dividend of SAR 240 million at SAR 3 per share (March 2024: SAR 200 million at SAR 2.5 per share) for distribution from the retained earnings. Subsequent to the period ended 31 March 2025, the General Assembly approved these dividends.

**18 BOARD OF DIRECTORS' APPROVAL**

These condensed consolidated interim financial statements were approved by the Group's Board of Directors on 30 Shawwal 1446H (corresponding to 28 April 2025).