

**Leejam Sports Company and Its Subsidiaries
(A Saudi Joint Stock Company)**

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

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 MARCH 2025

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

Introduction:

We have reviewed the accompanying interim condensed consolidated statement of financial position of Leejam Sports 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 and 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 condensed consolidated financial statements consists of making inquiries, primarily to 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 endorsed in the Kingdom of Saudi Arabia.

for Ernst & Young Professional Services



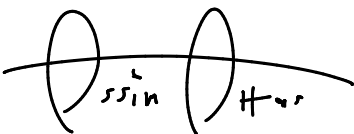


Hesham A. Alatiqi
Certified Public Accountant
License No. (523)



Riyadh: 13 Thul-Qi'dah 1446H
(11 May 2025)

LEEJAM SPORTS 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

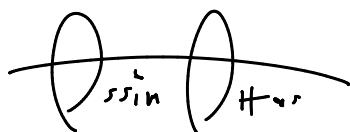
		<i>For the three-month period ended 31 March</i>	
	Note	2025 ﷲ	2024 ﷲ
Revenue	6	368,888,009	340,395,989
Cost of revenue	7	(239,259,172)	(202,154,507)
GROSS PROFIT		129,628,837	138,241,482
General and administrative expenses		(35,053,026)	(30,549,068)
Advertising and marketing expenses		(5,446,698)	(8,594,721)
Allowance for expected credit losses		-	(949,761)
OPERATING PROFIT		89,129,113	98,147,932
Other (expense) income		(23,491)	4,866,823
Gain on lease modification		-	8,998,700
Reversal of impairment of non-financial assets		8,394,169	4,733,842
Finance cost		(22,733,019)	(22,161,045)
Share in net results of investment in an associate		(2,406,795)	(1,713,567)
Profit from short term Murabaha		49,728	3,493,561
PROFIT BEFORE ZAKAT AND INCOME TAX		72,409,705	96,366,246
Zakat and income tax	17	(2,073,711)	(2,706,817)
PROFIT FOR THE PERIOD FROM CONTINUED OPERATION		70,335,994	93,659,429
Profit from the Discontinued Operation		200,000	519,056
PROFIT FOR THE PERIOD		70,535,994	94,178,485
NET PROFIT (LOSS) ATTRIBUTABLE TO:			
Equity holders of the parent company		70,887,232	94,220,650
Non- Controlling Interests		(351,238)	(42,165)
		70,535,994	94,178,485
EARNINGS PER SHARE			
Basic and diluted, from the profit for the period attributable to shareholders of the parent company	8	1.36	1.80
Basic and diluted, from continuing operations attributable to shareholders of the parent company	8	1.36	1.79
 Assim Al Attas Chief Financial Officer		 Abdulelah Mohammed Al-Nemr Chief Executive Officer	
		 Ali Hamad AlSagri Board Chairman	

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.

LEEJAM SPORTS 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

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i> ﷲ	<i>2024</i> ﷲ
Net profit for the period	70,535,994	94,178,485
Other comprehensive income		
Item that will not be reclassified to statement of profit or loss in subsequent periods:		
Re-measurement of FVOCI	-	92,318
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	70,535,994	94,270,803
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:		
Equity holders of the parent company	70,887,232	94,312,968
Non- Controlling Interest	(351,238)	(42,165)
	70,535,994	94,270,803



Assim Al Attas
Chief Financial Officer



Abdulelah Mohammed Al-Nemr
Chief Executive Officer



Ali Hamad AlSagri
Board Chairman

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(UNAUDITED)
AS AT 31 MARCH 2025

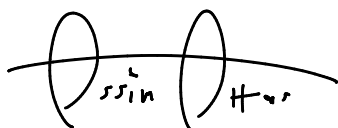
	<i>Note</i>	<i>31 March 2025 ﷵ (Unaudited)</i>	<i>31 December 2024 ﷵ (Audited)</i>
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	9	2,133,654,496	2,057,689,844
Right-of-use assets	10	1,283,880,660	1,253,059,878
Intangible assets		8,701,539	8,382,827
Investment in an associate	11	9,208,085	8,728,731
Goodwill		8,289,905	8,289,905
Financial assets at fair value through other comprehensive income (FVTOCI)		4,892,318	4,892,318
Advances to suppliers and contractors		111,543,595	99,334,520
TOTAL NON- CURRENT ASSETS		3,560,170,598	3,440,378,023
CURRENT ASSETS			
Inventories		23,560,269	24,321,491
Prepayments and other current assets		74,979,087	87,963,593
Trade receivables	13	23,834,375	26,024,581
Cash and cash equivalents	14	52,959,594	106,103,887
TOTAL CURRENT ASSETS		175,333,325	244,413,552
Assets classified as held for sale	5	36,307,912	36,142,123
TOTAL ASSETS		3,771,811,835	3,720,933,698
EQUITY AND LIABILITIES			
EQUITY			
Share capital		523,833,610	523,833,610
Treasury shares		(27,148,828)	(22,626,657)
Retained earnings		741,234,868	732,030,058
Fair value reserve of financial assets at FVOCI		92,318	92,318
EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY		1,238,011,968	1,233,329,329
Non-controlling interests		4,643,023	4,994,261
TOTAL EQUITY		1,242,654,991	1,238,323,590
NON-CURRENT LIABILITIES			
Borrowings	15	197,578,742	225,957,411
Lease liabilities	10	1,328,530,635	1,275,789,904
Employees' end of service benefits		68,757,696	65,945,056
TOTAL NON-CURRENT LIABILITIES		1,594,867,073	1,567,692,371

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(UNAUDITED) (continued)
AS AT 31 MARCH 2025

	Note	31 March 2025 ﷲ (Unaudited)	31 December 2024 ﷲ (Audited)
CURRENT LIABILITIES			
Borrowings	15	241,991,783	105,252,967
Lease liabilities	10	81,800,114	100,611,256
Accounts payable		62,904,992	67,975,620
Accrued expenses and other current liabilities	16	106,395,822	113,317,865
Deferred revenue		415,118,817	503,721,286
Provision for zakat and income tax	17	13,329,552	11,255,841
TOTAL CURRENT LIABILITIES		921,541,080	902,134,835
Liabilities directly associated with the assets held for sale	5	12,748,691	12,782,902
TOTAL LIABILITIES		2,529,156,844	2,482,610,108
TOTAL EQUITY AND LIABILITIES		3,771,811,835	3,720,933,698



Assim Al Attas
Chief Financial Officer



Abdulelah Mohammed Al-Nemr
Chief Executive Officer

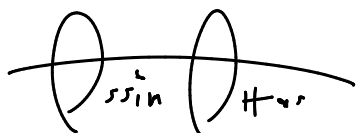


Ali Hamad AlSagri
Board Chairman

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

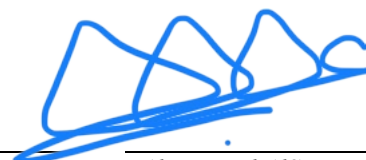
	<i>Share Capital ﷲ</i>	<i>Statutory Reserve ﷲ</i>	<i>Treasury Shares ﷲ</i>	<i>Retained earnings ﷲ</i>	<i>Fair value reserve of financial assets at FVOCI ﷲ</i>	<i>Total ﷲ</i>	<i>Non- Controlling Interest ("NCI") ﷲ</i>	<i>Total ﷲ</i>
As at 31 December 2023(Audited)	523,833,610	135,596,952	-	429,801,989	-	1,089,232,551	2,530,051	1,091,762,602
Profit for the period	-	-	-	94,220,650	-	94,220,650	(42,165)	94,178,485
Other comprehensive income	-	-	-	-	92,318	92,318	-	92,318
Total comprehensive income for the period	-	-	-	94,220,650	92,318	94,312,968	(42,165)	94,270,803
Dividends (note 22)	-	-	-	(69,669,870)	-	(69,669,870)	-	(69,669,870)
Acquisition of Subsidiary	-	-	-	-	-	-	3,731,705	3,731,705
Additional investment by NCI	-	-	-	-	-	-	190,947	190,947
As at 31 March 2024 (Unaudited)	523,833,610	135,596,952	-	454,352,769	92,318	1,113,875,649	6,410,538	1,120,286,187
As at 31 December 2024 (Audited)	523,833,610	-	(22,626,657)	732,030,058	92,318	1,233,329,329	4,994,261	1,238,323,590
Profit for the period	-	-	-	70,887,232	-	70,887,232	(351,238)	70,535,994
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	70,887,232	-	70,887,232	(351,238)	70,535,994
Dividends (note 22)	-	-	-	(61,682,422)	-	(61,682,422)	-	(61,682,422)
Treasury shares	-	-	(4,522,171)	-	-	(4,522,171)	-	(4,522,171)
As at 31 March 2025 (Unaudited)	523,833,610	-	(27,148,828)	741,234,868	92,318	1,238,011,968	4,643,023	1,242,654,991



Assim Al Attas
Chief Financial Officer



Abdulelah Mohammed Al-Nemr
Chief Executive Officer



Ali Hamad AlSagri
Board Chairman

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.

LEEJAM SPORTS 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

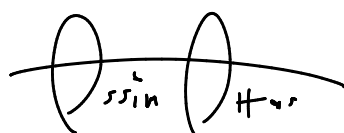
		<i>For the three-month period ended 31 March</i>	
	<i>Note</i>	<i>2025</i> <i>ﷲ</i>	<i>2024</i> <i>ﷲ</i>
OPERATING ACTIVITIES			
Profit before zakat and income tax		72,409,705	96,366,246
Profit from discontinued operations		200,000	519,056
		72,609,705	96,885,302
Adjustments to reconcile profit before zakat to net cash flows:			
Depreciation of property and equipment	9	51,649,166	41,969,740
Depreciation of right-of-use assets	10	30,358,093	27,205,070
Amortization of intangible assets		715,749	397,749
Allowance for expected credit losses		-	949,761
Finance costs		22,733,019	22,168,705
Reversal of impairment of non-financial assets		(8,394,169)	(4,733,842)
Profit from short term Murabaha		(49,728)	(3,493,561)
Gain on lease modification		-	(8,998,700)
Impairment of the Asset Held for Sale		300,000	-
Gain on disposal of property and equipment		-	(440,170)
Share in net results of investment in an associate		2,406,795	1,713,567
Provision for employees' end of service benefits		2,877,787	2,245,075
		175,206,417	175,868,696
Working capital changes:			
Inventories		761,222	(5,067,499)
Prepayments and other current assets		12,188,501	21,086,181
Trade receivables		2,174,416	(1,074,744)
Accounts payable		(5,420,628)	9,837,251
Accrued expenses and other current liabilities		(6,105,393)	(8,474,022)
Deferred revenue		(87,902,469)	(47,087,278)
Cash from operations		90,902,066	145,088,585
Employees' end of service benefits paid		(950,870)	(556,339)
Net cash from operating activities		89,951,196	144,532,246
INVESTING ACTIVITIES			
Property and equipment	9	(114,083,250)	(174,225,151)
Advances to suppliers and contractors		(12,209,075)	14,746,940
Intangible assets		(1,018,289)	(1,339,419)
Proceeds from short term Murabaha profit		129,561	2,799,167
Acquisition of a subsidiary	5	-	(7,141,772)
Proceeds from disposal of property and equipment		-	1,991,145
Addition in investment in an associate		(2,886,149)	(5,839,260)
Net cash used in investing activities		(130,067,202)	(169,008,350)

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
(continued)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i>	<i>2024</i>
	<i>ﷲ</i>	<i>ﷲ</i>
FINANCING ACTIVITIES		
Proceeds from borrowings	137,000,000	261,374,500
Repayments of borrowings	(28,639,853)	(90,049,219)
Transaction with NCI	-	190,947
Finance cost paid	(12,620,141)	(11,527,054)
Dividend paid	(61,682,422)	(69,669,870)
Payment of lease liabilities	(42,613,700)	(45,307,991)
Treasury shares	(4,522,171)	-
Net cash (used in) from financing activities	(13,078,287)	45,011,313
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(53,194,293)	20,535,209
Cash and cash equivalents at the beginning of the period	108,404,878	276,810,098
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	55,210,585	297,345,307
<u>SIGNIFICANT NON-CASH TRANSACTIONS</u>		
Additions to right-of-use assets and corresponding lease liability	28,563,076	50,806,960
Interest on lease liabilities capitalized for under construction fitness centers	2,859,575	2,694,911



Assim Al Attas
Chief Financial Officer



Abdulelah Mohammed Al-Nemr
Chief Executive Officer



Ali Hamad AlSagri
Board Chairman

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

1. CORPORATE INFORMATION

Leejam Sports Company (“the Company”) is a Saudi Joint Stock Company and listed on the Saudi Stock Exchange Market. The Company was established in accordance with the Ministry of Commerce and Industry resolution No. 146/S dated 29 Rabi Al-Thani 1429H (corresponding to 5 May 2008) and registered under Commercial Registration (CR) numbered 4030180323 and the unified identification number 7001573141 dated 19 Jumada Al-Alkhirah 1429H (corresponding to 23 June 2008). The address of the Company’s registered office is Thumamah Street, P.O. Box 295245, Riyadh 11351, Kingdom of Saudi Arabia. In 2012, The Company’s head office was transferred from Jeddah to Riyadh, the Company obtained amended CR numbered 1010337986 dated 14 Jumada Al-Alkhirah 1433H (corresponding to 6 May 2012).

The objectives of the Company and its subsidiaries (“the Group”) are construction, management and operation of sports and entertaining centers and wholesale and retail trading in sports’ clothes and equipment and owning real estate and constructing buildings necessary to achieve its purposes and advertising, construction, management and owning hotels and furnished apartments and other activities that the Group needs to use. The Group’s operations are located in the Kingdom of Saudi Arabia and United Arab Emirates.

The subsidiaries included in these interim condensed consolidated financial statements are as follows:

Name	Country of incorporation	Ownership percentage			
		31 March 2025		31 December 2024	
		Direct	Indirect	Direct	Indirect
Sports Hive Limited Company (formerly known as Al Rasn Investment Company)	Kingdom of Saudi Arabia	-	100%	-	100%
Altathir Al-Riyadiyeh Company	Kingdom of Saudi Arabia	-	100%	-	100%
Padel X Sports Company	Kingdom of Saudi Arabia	-	51%	-	51%
Champs Sports and Fitness Club LLC Company	United Arab Emirates	-	60%	-	60%
Sports Hub Sports Company	Kingdom of Saudi Arabia	-	55%	-	55%
Leejam Investments Company	Kingdom of Saudi Arabia	100%	-	100%	-
Al-Nemw Al-Murkab Real Estate Company	Kingdom of Saudi Arabia	-	100%	-	100%
Leejam Real Estate Company	Kingdom of Saudi Arabia	-	100%	-	100%
Tatweer Al-Momaiyez Sports Company	Kingdom of Saudi Arabia	-	40%	-	40%

During 2016, the Group acquired 95% of the outstanding shares of Fitness Time for Trading Company Limited (the “Subsidiary”) in order to acquire the trademark “Fitness Time”. The trademark is renewable for a period of 10 years or periods at the option of the Group for a nominal fee. The Subsidiary discontinued its operations after the trademark was transferred to the Group. The management believes that the Subsidiary is immaterial to the Group; hence, does not consolidate the results of operations of the Subsidiary and its financial position in the consolidated financial statements of the Group.

On 24 Thul-Hijjah 1444H (corresponding to 12 July 2023), the Group established a new Subsidiary “Padel X Sports Company (Limited Liability Company)” with a capital of fifty thousand Saudi Riyals, the Group ownership percentage is 51%, in partnership with World Wide Padel through its Saudi subsidiary (Padelbolaget Sports Company), owns a 49% stake, for the purpose of investing in padel sports in the Kingdom of Saudi Arabia by building and operating padel courts and registered under Commercial Registration (“CR”) numbered 1010906234 dated 5 Muharram 1445H (corresponding to 14 August 2023), its head office is registered in Riyadh, Kingdom of Saudi Arabia.

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued) FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

2. BASIS OF PREPARATION

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed 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 financial statements, and should be read in conjunction with the Group’s annual financial statements as at 31 December 2024. In addition the results of the operations for the period ended 31 March 2025 do not necessarily represent an indicator for the results of the operations for the year ending 31 December 2025.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

These interim condensed consolidated financial statements are prepared using historical cost convention. These interim condensed consolidated financial statements are presented in Saudi Riyals (“ﷲ”) which is also the functional and presentation currency of the Group.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group’s interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the carrying amount of the asset or liability affected in the future.

These estimates and assumptions are based upon experience and various other factors that are believed to be reasonable under the circumstances and are used to judge the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised or in the revision period and future periods if the changed estimates affect both current and future periods.

As at 31 March 2025, management believes that, all judgments and sources of estimation uncertainty remain similar to those disclosed in the Group’s annual consolidated financial statements for the year ended 31 December 2024.

4. MATERIAL ACCOUNTING POLICY INFORMATION AND NEW AND AMENDED STANDARDS AND INTERPRETATIONS

4.1 *Material accounting policy information*

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2024.

4.2 *New standards, amendments to standards and interpretations applicable from 1 January 2025*

Following are the standards and amendments effective on 1 January 2025 or after (unless otherwise stated) and do not have a material impact on the Group’s interim condensed financial statements. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued) FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION AND NEW AND AMENDED STANDARDS AND INTERPRETATIONS (continued)

4.2 New standards, amendments to standards and interpretations applicable from 1 January 2025 (continued)

Amendments to IAS (21): Lack of exchangeability

The amendments to IAS (21) “The Effects of Changes in Foreign Exchange Rates” specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity’s financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 January 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments did not have a material impact on the Group’s interim condensed financial statements.

4.3 New and amended standards and interpretations not yet effective

The new amended, issued standards and interpretations, which are not effective yet have not been adopted early by the Group and will be adopted on their effective date as applicable. The adoption of these standards and interpretations is not expected to have any material impact on the Group on the effective date.

Standard, Amendment or Interpretation

Effective date

- Amendments to IFRS (9) and IFRS (7): Classification and Measurement of Financial Instruments	1 January 2026
- IFRS 18: Presentation and Disclosure in Financial Statements – Replaces IAS (1) Presentation of Financial Statements.	1 January 2027
- IFRS (19) - Subsidiaries without Public Accountability: Disclosures	1 January 2027
- Amendments to IFRS (10) and IAS (28): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	The effective date of this amendment is postponed indefinitely.

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued) FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

5. DISCONTINUED OPERATIONS

	31 March 2025 ﷲ	31 December 2024 ﷲ
Total Asset	36,307,912	36,142,123
Total Liabilities	12,748,691	12,782,902

Profit for the three-month period ended 31 March 2025 is ﷲ 500,000 (31 March 2024: ﷲ 519,056).

The net cash flows incurred by Champs Sports and Fitness Club LLC Company are, as follows:

	31 March 2025 ﷲ	31 December 2024 ﷲ
Operating activities	661,582	697,508
Investing activities	(561,582)	(8,458,355)
Financing activities	(150,000)	9,043,611

On 1 Rajab 1445H (corresponding to 1 February 2024), Sports Hive Limited Company (formerly known as Al Rasn Investment Company) acquired a 60% stake in Champs Sports and Fitness Club LLC Company, having commercial license numbered 865400 issued by the Dubai Economy Department. Its head office is registered in Dubai, United Arab Emirates. Transaction costs of ﷲ 17,266 were expensed and are included in administrative expenses. It is engaged in the provision of comprehensive fitness and wellness services including but not limited to gym, fitness classes, basketball academy, football academy and facilities rentals.

The acquisition value amounted to ﷲ 8.16 million. During 2024, management decided to dispose off this subsidiary and the disposal is expected to be completed during 2025.

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6. REVENUE

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i> ﷲ <i>(Unaudited)</i>	<i>2024</i> ﷲ <i>(Unaudited)</i>
<i>Type of services</i>		
Subscriptions and membership	311,999,904	283,213,031
Personal training	47,958,201	47,882,560
Rental income	5,588,877	4,074,108
Others	3,341,027	5,226,290
	<u>368,888,009</u>	<u>340,395,989</u>

Set out below is the disaggregation of the Group's revenue from contracts with customers, for the three-month period ended 31 March, based on male and female centers offerings:

	<i>Subscriptions and membership</i>		<i>Personal training</i>		<i>Rental income</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
			ﷲ <i>(Unaudited)</i>			
<i>Types of customers</i>						
Male centers	230,592,773	212,908,107	30,835,694	30,908,469	3,248,351	2,476,563
Female centers	79,329,533	68,456,931	16,891,663	16,974,091	1,216,996	1,092,500
Other Business	2,077,598	1,847,993	230,844	-	1,123,530	505,045
	<u>311,999,904</u>	<u>283,213,031</u>	<u>47,958,201</u>	<u>47,882,560</u>	<u>5,588,877</u>	<u>4,074,108</u>

In addition, the Group separately presents segment information in accordance with IFRS-8 (note 19).

7. COST OF REVENUE

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i> ﷲ <i>(Unaudited)</i>	<i>2024</i> ﷲ <i>(Unaudited)</i>
Salaries and related benefits	94,542,676	78,362,042
Depreciation of property and equipment	49,813,550	40,493,053
Depreciation of right-of-use assets	30,043,307	27,026,889
Cleaning and maintenance	28,586,877	23,927,944
Utilities	20,711,229	18,596,350
Others	15,561,533	13,748,229
	<u>239,259,172</u>	<u>202,154,507</u>

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8. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the period. As a result of treasury shares, the outstanding weighted average number of ordinary shares post the treasury shares have been used for calculation of basic and diluted earnings per ordinary share. The earnings per share calculation is given below:

Basic and diluted earnings per share

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i>	<i>2024</i>
	<i>ﷲ</i>	<i>ﷲ</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Net profit attributable to Equity holders of the parent company	70,887,232	94,220,650
Number of shares	52,267,113	52,383,361
Earnings per share	1.36	1.80

Basic and diluted earnings per share of continuing operations

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i>	<i>2024</i>
	<i>ﷲ</i>	<i>ﷲ</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Net profit attributable to Equity holders of the parent company	70,887,232	93,909,216
Number of shares	52,267,113	52,383,361
Earnings per share	1.36	1.79

9. PROPERTY AND EQUIPMENT

During the three-month period ended 31 March 2025, the Group has purchased assets with a cost of ﷲ 119 million (three-month period ended 31 March 2024: ﷲ 174.2 million). Depreciation charge for the three month period ended 31 March 2025 amounted to ﷲ 51 million (three-month period ended 31 March 2024: ﷲ 42 million).

The borrowing costs capitalized under capital work in progress during the period amounted to ﷲ 2.86 million (three-month period ended 31 March 2024: ﷲ 0.35 million).

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10. LEASES

Expenses recognized in the interim condensed consolidated statement of profit or loss in relation to leases for the three-month period was as follows:

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i>	<i>2024</i>
	<i>ﷲ</i>	<i>ﷲ</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<i>Depreciation on right-of-use assets:</i>		
Depreciation charge for the period	30,308,094	27,206,731
<i>Interest expense on lease liabilities</i>		
Interest expense for the period	15,414,414	13,120,445
Capitalized to under construction fitness centers	(2,126,823)	(2,694,911)
	<u>13,287,591</u>	<u>10,425,534</u>
Total amount recognized in profit or loss	<u>43,595,685</u>	<u>37,632,265</u>

11. INVESTMENT IN AN ASSOCIATE

On 25 Thul-Qi'dah 1444H (corresponding to 14 June 2023), the Group made an arrangement with Burjeel Holding Company to establish an entity named as Integrated Medical Care Services Company ("Investee Company"). According to the laws of the Kingdom of Saudi Arabia, the Company and Burjeel Holding Company both will hold 50% ownership in the investee Company. The Group has assessed whether this arrangement is in the nature of joint venture or an associate.

For this purpose, the Group assesses whether it has significant influence or control not only on the basis of its ownership percentage but also on the existence of qualitative factors such as representation of the board of directors of the investee, its participation in decision making processes, interchange of managerial personnel and access to technical information. Burjeel Holding Company has higher representation in board of directors of the Investee Company and hence has power over the Investee Company and thus concluded to have control over the Investee Company. Since the Group does not have control over the entity based on qualitative factors, the Group considers this investment as investment in associate accounted under the equity method.

Integrated Medical Care Services Company has been incorporated as per Saudi Regulations and registered in Riyadh under commercial registration number 1010888848 on 25 Thul-Qi'dah 1444H (corresponding to 14 June 2023), with a share capital at an amount of ﷲ 100,000 divided into 100 shares with ﷲ 1,000 each. This partnership aimed to establish and operate a network of physiotherapy, rehabilitation and sports health care clinics within and outside the Company's centers in the Kingdom. It will also include the provision of physiotherapy and related wellness services, with a special focus on sports medicine and advanced rehabilitation therapies.

The following is the carrying amount of the Group's investment in an associate:

	<i>Ownership</i>			
	<i>31 March</i>	<i>31 December</i>	<i>31 March</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>%</i>	<i>%</i>	<i>ﷲ</i>	<i>ﷲ</i>
			<i>(Unaudited)</i>	<i>(Audited)</i>
Integrated Medical Care Services Company	50%	50%	9,208,085	8,728,731

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12. RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties represent major shareholders, directors and key management personnel of the Group, and entities controlled or significantly influenced by such parties.

The following are the details of the material related party transactions that occurred during the three month period ended 31 March:

<u>Name of Related party</u>	<u>Nature of relationship</u>	<u>Nature of transactions</u>	2025 ﷲ (Unaudited)	2024 ﷲ (Unaudited)
Key management personnel	Key management personnel	Salaries and other benefits	2,911,175	1,459,015
		Post-employment benefits	108,218	54,038
Board of Directors	Directors	Remuneration	788,500	785,562
Hamad Ali AlSagri	Shareholder	Lease rentals paid to a shareholder	3,400,000	3,400,000
AlSagri Holding	Shareholder affiliate	Subscriptions sold	41,332	37,702
Dhaoq Almanzel Trading Est	Shareholder affiliate	Purchase of furniture	221,170	124,800
Saudi Telecom Company	Common directorship	Subscriptions sold	370,594	-
	Common directorship	Internet & other Service	390,548	-
Afaq Al-Anaqah Trading	Shareholder affiliate	Purchase of supplies	115,710	3,497,505

Amounts due from related party are as follows:

	31 March 2025 ﷲ (Unaudited)	31 December 2024 ﷲ (Audited)
<i>Trade receivables</i>		
AlSagri Holding	125,558	78,026
Saudi Telecom Company	762,613	1,064,851
<i>Prepayments and other current assets</i>		
Afaq Al-Anaqah Trading	709,186	576,120
Dhaoq Almanzel Trading Est	-	88,200
<i>Accounts payables</i>		
Saudi Telecom Company	85,831	39,468
Dhaoq Almanzel Trading Est	132,047	-
Hamad Ali AlSagri	-	3,910,000

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13. TRADE RECEIVABLES

	<i>31 March 2025 ﷲ (Unaudited)</i>	<i>31 December 2024 ﷲ (Audited)</i>
Subscriptions and membership receivables	16,926,684	21,598,213
Rental receivables	17,319,802	14,838,479
	<u>34,246,486</u>	<u>36,436,692</u>
Less: Allowance for expected credit losses		
- Subscriptions and membership receivables	(1,505,236)	(1,505,236)
- Rental receivables	(8,906,875)	(8,906,875)
	<u>23,834,375</u>	<u>26,024,581</u>

14. CASH AND CASH EQUIVALENTS

For the purpose of the interim condensed consolidated statement of cash flows, cash and cash equivalents are comprised of the following:

	<i>31 March 2025 ﷲ (Unaudited)</i>	<i>31 December 2024 ﷲ (Audited)</i>
Cash in hand	114,493	122,107
Cash at bank – current accounts	52,845,101	90,981,780
Short term deposits (note a)	-	15,000,000
	<u>52,959,594</u>	<u>106,103,887</u>
Held for sale cash	2,250,991	2,300,991
	<u>55,210,585</u>	<u>108,404,878</u>

a) These are placed in Islamic Murabaha accounts with a local bank and are based on prevailing market rates having original maturity of less than three month.

15. BORROWINGS

	<i>31 March 2025 ﷲ (Unaudited)</i>	<i>31 December 2024 ﷲ (Audited)</i>
Non-current portion of long-term borrowings	197,578,742	225,957,411
Current portion of long-term borrowings	241,991,783	105,252,967
	<u>439,570,525</u>	<u>331,210,378</u>

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15. BORROWINGS (continued)

As at 31 March 2025, the Group had unutilized bank financing facilities amounting to ﷲ 758 million (31 December 2024: ﷲ 1,172 million) to manage its short-term and long-term liquidity requirements and for construction of the fitness centers. The facilities have been secured by promissory note issued by the Group.

All borrowings are denominated in Saudi Riyals and are under Islamic financing mode being Murabaha and Tawaruq loans. The above borrowings and facilities include certain covenants which require the Group to maintain certain levels of current and leverage ratios and also notify the bank of any breach or probable breach immediately. As at 31 March 2025, the Group is in compliance with borrowings covenants.

16. ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

	31 March 2025 ﷲ (Unaudited)	31 December 2024 ﷲ (Audited)
Accrued expenses	99,025,216	100,469,353
Value added tax (VAT) payable	6,794,904	12,848,512
Advances from customers	575,702	-
	<u>106,395,822</u>	<u>113,317,865</u>

17. ZAKAT AND INCOME TAX

17.1 Charge for the period

During the period, zakat and income tax charge of ﷲ 2.1 million (three-month period ended 31 March 2024: ﷲ 2.7 million) has been recognized in the interim condensed consolidated statement of profit or loss.

17.2 Status of assessments

The Group has submitted its zakat returns for the years up to 2024. The Group is in the process of receiving zakat certificate from the Zakat, Tax and Customs Authority (“ZATCA”) which would be valid up to 30 April 2026. The Group has received final assessments from ZATCA for the years up to 2014 and 2019 to 2022.

The Group received notification from ZATCA on 30 April 2021 for the years 2015, 2016, 2017 and 2018 claiming an additional liability regarding the ownership of shares by Target Opportunities for Trading Company, one of the shareholders in the Group, for the said years, that there are certain taxes on the Group. ZATCA’s view based on certain assumptions, is that the Group is partially subject to income tax. ZATCA assumed that the aforementioned former shareholder is owned directly or indirectly by investment funds that could be ultimately owned by non-GCC nationals and accordingly, the estimated amount of income tax exposure based on the notification for the years 2015, 2016, 2017 and 2018 is ﷲ 32.7 million excluding late payment penalties. The former shareholder was a shareholder of the Group until and including the year ended 31 December 2018.

The Group filed an objection with ZATCA against this assessment. ZATCA did not respond to the objection. Accordingly, the Group filed a lawsuit against ZATCA before the General Secretariate of Zakat, Tax and Customs Committees “GSTC” and during the year 2022, the GSTC issued its ruling in favor of ZATCA. During 2022, the Group filed an appeal against this ruling which was rejected. During 2024, the Group filed a cassation appeal as a final stage in the litigation process which was rejected during 2024.

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17. ZAKAT AND INCOME TAX (continued)

17.2 Status of assessments (continued)

The management position was that the Group is a 100% zakatable Group on the basis of its ownership structure with all direct and indirect shareholders being either GCC nationals, or companies that were established within the GCC and whose shareholders consist wholly of GCC nationals. Further, dividend distribution to the above-mentioned former shareholder, in management view, is not subject to withholding tax as it is a resident Company in the Kingdom of Saudi Arabia (as a Saudi limited liability Company on the basis of the incorporation documents).

However, the Group recorded a liability of ﷲ 32.7 million as a result of rejection of the appeal. The above-mentioned former shareholder has provided to the Group an indemnity undertaking letter to bear any amounts related to the liability that might be imposed on the Group by ZATCA in connection with the above matter. Therefore, based on the management assessment and formal advice received from an independent legal advisor, an equal amount of reimbursable receivable is recorded from the above-mentioned former shareholder as of 31 March 2025.

The Group's zakat assessment for the year 2023 is currently under review by the ZATCA. ZATCA raised some queries, which were responded. ZATCA has not issued a final assessment to date.

18. CONTINGENCIES AND COMMITMENTS

18.1 Contingencies

In the normal course of the business, certain suppliers and contractors of the Group have commenced an action against the Group for claims and additional payments. The Group has consulted its legal advisor and for probable cash out flows, adequate provisions have been recorded. For certain cases where the legal counsel has advised that it is only possible, but not probable, that the action will succeed, no provision for any liability has been made in these interim condensed financial statements.

The Group's bankers have issued letters of guarantees amounting to ﷲ 12.86 million as at 31 March 2025 (31 December 2024: ﷲ 14.11 million) against land lease and letter of credit amounting to ﷲ 53.42 million as at 31 March 2025 (31 December 2024: ﷲ 53.42 million).

18.2 Capital commitments

The Group has capital commitments on contracts for setting up fitness centers amounting to ﷲ 202.3 million as at 31 March 2025 (31 December 2024: ﷲ 188.7million).

19. SEGMENTAL INFORMATION

19.1 Geographical segments

For management purposes, the Group is organized into business units based on their geographical distribution and has two reportable operating segments as follows:

- Kingdom of Saudi Arabia
- United Arab Emirates

The following tables present revenue and profit / (loss) information for the geographical segments for period end.

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19. SEGMENTAL INFORMATION (continued)

19.1 Geographical segments

For management purposes, the Group is organized into business units based on their geographical distribution and has two reportable operating segments as follows:

- Kingdom of Saudi Arabia
- United Arab Emirates

The following tables present revenue and profit (loss) information for the operating segments for three-month period ended 31 March 2025 and 2024, respectively:

	<i>Local Region – KSA</i>		<i>International Region – UAE</i>		<i>Total</i>	
	2025	2024	2025	2024	2025	2024
	ﷲ (Unaudited)					
Revenue	356,915,717	330,615,395	11,972,292	9,780,594	368,888,009	340,395,989
Depreciation						
- Property & equipment	(48,068,329)	(38,803,938)	(1,745,221)	(1,689,115)	(49,813,550)	(40,493,053)
- Right-of-use assets	(29,338,209)	(25,809,652)	(705,098)	(1,217,237)	(30,043,307)	(27,026,889)
Other operating costs	(153,254,336)	(129,711,301)	(6,147,979)	(4,923,264)	(159,402,315)	(134,634,565)
Segment profit	126,254,843	136,290,504	3,373,994	1,950,978	129,628,837	138,241,482

19.2 Market segments

The following tables present revenue and profit information for the market segments:

For the period ended 31 March 2025

	<i>Male</i>	<i>Female</i>	<i>Other Business</i>	<i>Total</i>
	ﷲ (Unaudited)			
Revenues	266,736,246	98,719,791	3,431,972	368,888,009
Depreciation on property and equipment	(34,018,081)	(15,344,263)	(451,206)	(49,813,550)
Depreciation of right-of-use assets	(20,198,942)	(9,171,274)	(673,091)	(30,043,307)
Other Operating costs	(113,628,741)	(42,726,916)	(3,046,658)	(159,402,315)
Segment profit	98,890,482	31,477,338	(738,983)	129,628,837

For the period ended 31 March 2024

	<i>Male</i>	<i>Female</i>	<i>Other Business</i>	<i>Total</i>
	ﷲ (Unaudited)			
Revenues	248,231,541	87,486,390	4,678,058	340,395,989
Depreciation on property and equipment	(27,232,671)	(12,834,668)	(425,714)	(40,493,053)
Depreciation of right-of-use assets	(19,189,974)	(7,328,372)	(508,543)	(27,026,889)
Other Operating costs	(96,800,072)	(35,065,114)	(2,769,379)	(134,634,565)
Segment profit	105,008,824	32,258,236	974,422	138,241,482

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19. SEGMENTAL INFORMATION (continued)

19.3 Reconciliation of segment results to profit or loss

Head office expenses and other income are not allocated to individual segments as these are managed on an overall at Group level. Below is the reconciliation

	<i>For the three-month period ended 31 March</i>	
	<i>2025</i>	<i>2024</i>
	<i>ﷲ</i>	<i>ﷲ</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Segment profit	129,628,837	138,241,482
Unallocated head office costs		
Advertising and marketing expenses	(5,446,698)	(8,594,721)
Finance costs	(22,733,019)	(22,161,045)
Profit from short term Murabaha	49,728	3,493,561
General and administration expenses	(35,053,026)	(30,549,068)
Share in net results of investment in an associate	(2,406,795)	(1,713,567)
Others	8,370,678	17,649,604
Profit before zakat	<u>72,409,705</u>	<u>96,366,246</u>

19.4 Seasonality of the Group's business

The Group's business performance during fourth quarter of the year is generally better than other quarters of the year because of several factors including conducive weather conditions and the Group offers attractive discounts to its customers on Saudi National Day (i.e. 23 September), the revenue against which is primarily recognised in the fourth quarter of the year which ultimately boosts the Group's revenue and profitability and improves the financial performance of the Group during the last quarter of the year.

20. LIQUIDITY RISK AND GOING CONCERN

Liquidity risk is the risk that the Group will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at an amount close to its fair value. At the condensed interim consolidated statement of financial position date, management assessment of adjusted gearing ratio and adjusted current ratio were as follows:

	<i>31 March 2025</i>	<i>31 December 2024</i>
	<i>ﷲ</i>	<i>ﷲ</i>
	<i>(Unaudited)</i>	<i>(Audited)</i>
Equity	1,242,654,991	1,238,323,590
Debt (borrowings and lease liabilities)	1,849,901,274	1,707,611,538
Total capital structure (excluding deferred revenue)	<u>3,092,556,265</u>	<u>2,945,935,128</u>
Gearing ratio	1.49	1.38
Gearing ratio (excluding lease liabilities from debt)	0.35	0.27
Current ratio (excluding deferred revenue)	0.41	0.68

As at 31 March, the management also analyses the liquidity risk as follows:

	<i>31 March 2025</i>	<i>31 December 2024</i>
	<i>ﷲ</i>	<i>ﷲ</i>
	<i>(Unaudited)</i>	<i>(Audited)</i>
Current financial assets	109,505,324	164,839,823
Current liabilities excluding deferred revenue	<u>(453,010,750)</u>	<u>(341,597,841)</u>
Net current financial liability position	<u>(343,505,426)</u>	<u>(176,758,018)</u>

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20. LIQUIDITY RISK AND GOING CONCERN (continued)

The Group manages its liquidity risk by ensuring sufficient un-availed borrowing facilities. As of 31 March 2025, unutilized bank borrowing facilities of ﷲ 758 million (31 December 2024: ﷲ 1,172 million) were available from multiple banks for managing the working capital requirements. Moreover, the Group generated ﷲ 89.95 million of cash flows from operating activities.

In relation to liquidity risk and going concern assessment of the Group, the management has developed comprehensive cash flow projections ensuring the existence of sufficient funds in order to meet the Group's obligations for a period of at-least next twelve months from the reporting date.

The management is not aware of any material uncertainty that may cast significant doubt upon the Group's ability to continue as going concern. Therefore, these condensed interim consolidated financial statements have been prepared on a going concern basis.

21. CAPITAL MANAGEMENT AND FINANCIAL RISK MANAGEMENT

The Group's capital and financial risk management strategies have not changed significantly since the last year end. All financial assets and financial liabilities of the Group are classified and measured at amortized cost.

22. DIVIDENDS

In its meeting held on 29 Thul-Qi'dah 1445H (corresponding to 6 June 2024), the Extraordinary General Assembly of the Group authorized the Board of Directors to distribute interim dividends on a quarterly or semi-annual basis for the fiscal year 2024.

On 10 Sha'ban 1446H (corresponding to 9 February 2025), the Board of Directors, resolved to distribute cash dividend of ﷲ 1.18 per share amounting to ﷲ 61.7 million for the fourth quarter of 2024.

On 8 Ramadan 1445H (corresponding to 18 March 2024), the Board of Directors, resolved to distribute cash dividend of ﷲ 1.33 per share amounting to ﷲ 69.7 million for the fourth quarter of 2023.

23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The Group has assessed that fair value of the financial instruments, comprising of trade and other receivables, short-terms deposits, cash and cash equivalents, accounts payables and other current assets and liabilities approximate their carrying values significantly due to the short maturities of these financial instruments.

The fair value of financial assets and liabilities is recognised as the amount for which the instrument can be exchanged in an existing transaction between willing parties, other than a forced sale or liquidation. The Group uses valuation techniques appropriate to current circumstances that provide sufficient data to measure fair value. In addition, for the financial reporting purposes, fair value measurements are categorised into level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- a- Level "1" inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date;
- b- Level "2" inputs are other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- c- Level "3" inputs are unobservable inputs either directly or indirectly.

LEEJAM SPORTS COMPANY AND ITS SUBSIDIARIES
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED) (continued)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

24. EVENTS AFTER THE REPORTING PERIOD

There have been no significant subsequent events since the period ended 31 March 2025 that would have a material impact on the financial position of the Group as reflected in these interim condensed consolidated financial statements.

25. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements of the Group for the three months period ended 31 March 2025 were authorized for issuance on 08 Dhul Qadah 1446 (corresponding to 6 May 2025).