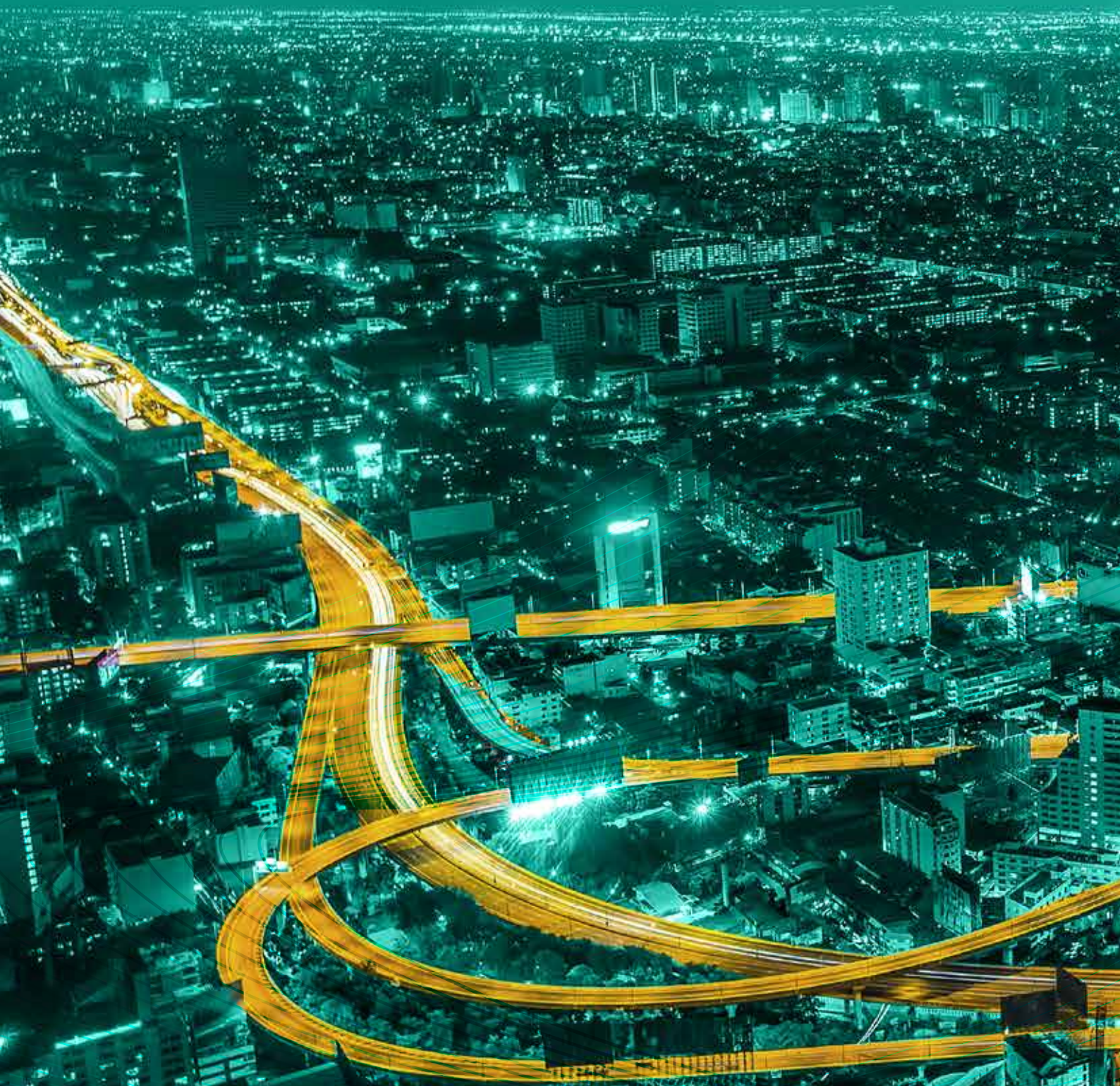


Annual Report 2025



Promising Pioneership





The Custodian of the Two Holy Mosques

King Salman bin Abdulaziz Al Saud

May God Protect him



His Royal Highness Prince

Mohammed bin Salman bin Abdulaziz Al Saud

Crown Prince and Prime Minister

May God Protect him



Promising Pioneership



“Saudi Automotive Services Company (SASCO) is driving transformation in the automotive and equipment services sector with an advanced vision and a distinctive model built for scale and customer value. Across a diversified platform, the Company is raising expectations for service, convenience, and quality of life by delivering integrated solutions that carry the SASCO signature. SASCO’s advantage is rooted in the strength of its heritage and the momentum of its growing market pioneership, aligned with a future-focused investment strategy that continues to enhance every destination and every customer touchpoint. Within its premium service environments, SASCO is introducing more sophisticated and evolving experiences, enabled by digital platforms that simplify access and deliver a seamless journey from start to finish. The result is a connected offering that brings customers closer to tomorrow with confidence and clarity. This is Promising Pioneership, expressed through innovation, service excellence, and sustainable impact.



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Ibrahim bin Mohammed Al-Hadithi
Chairman of the Board

**Esteemed Shareholders and Partners in Shared Success,
Peace be upon you.**

On behalf of my fellow Board members, I am pleased to present the Saudi Automotive Services Company (SASCO) Annual Report for 2025. This report highlights the year's landmark achievements and financial results, which we view as a strong platform for sustained progress and long-term value creation under Promising Pioneership.

In 2025, SASCO delivered strong performance and meaningful achievements across its diversified business segments, reflecting continued progress in executing the Company's comprehensive development strategy and its focus on accelerating growth. By leveraging advanced market data analysis and deploying dynamic plans and policies, SASCO is strategically positioned to capture value from the major shifts reshaping the Kingdom's business landscape. As Vision 2030 mega-projects, including NEOM, the Red Sea, and Qiddiya, continue to advance, and the Kingdom prepares to host global events such as Expo 2030 and the FIFA World Cup 2034, demand for petroleum and logistics services is set to increase significantly. SASCO is well positioned to convert this national momentum into sustained, high-quality growth and enduring value under Promising Pioneership.

In support of this direction, SASCO commenced operations at its Dammam to Riyadh Expressway station, a clear step toward strengthening operating profitability and extending the Company's geographic coverage across 693 locations throughout the Kingdom. SASCO also implemented a Board of Directors resolution to restructure ownership within certain wholly owned subsidiaries by transferring Saudi Automobile Club Company to Ostool Al Naqil Co. This action supports SASCO's strategic direction to broaden its logistics activities and to leverage the combined experience of both entities in pursuit of sustainable growth.

To strengthen liquidity, improve operating efficiency, and support sustainable investment returns, SASCO is reshaping its real estate portfolio and realizing value from selected property assets held by the Company and certain subsidiaries. This approach increases the Company's capacity to advance its growth plans, enhance shareholder value, and improve return on assets, while preserving the financial flexibility required to scale. SASCO will continue to evaluate investment opportunities with discipline, ensuring the right balance between growing its station network and delivering attractive financial returns for investors.

Alongside these initiatives, SASCO continued to strengthen its technology-driven innovation agenda through a firmly established corporate culture that prioritizes investment in modern technologies and the digitalization of internal and external processes. This focus supports stronger operational performance and reinforces SASCO's competitive advantage. It has also enabled the Company to deliver a consistently leading customer experience across its premium facilities, from fuel stations to fully integrated, modern retail destinations.

With that perspective, I extend my sincere appreciation to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and to His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince and Prime Minister, for their wise leadership in advancing the Kingdom's economic and social development. I also thank our shareholders, partners, and customers for their continued trust and support. My appreciation extends to my fellow Board members, the executive management team, and all SASCO employees, whose dedication continues to drive our progress toward sustainable growth. May God grant success.



SASCO is working on restructuring its real estate portfolio and capitalizing on the high market value of some of its affiliated real estate assets, in a way that supports its expansion plans, enhances shareholder value, and increases the return on assets.





Sultan bin Mohammed Al-Hadithi
Vice Chairman of the Board
Managing Director

Esteemed Shareholders and Valued Partners,

Peace be upon you.

It is my pleasure to present SASCO's Annual Report for 2025 under the theme "Promising Pioneership." The results set out in this report, supported by clear facts and figures, capture the year's key milestones and achievements across the business, along with the measurable outcomes behind them. Together, they reaffirm our commitment to advancing SASCO's comprehensive development strategy and demonstrate the discipline with which we translate strategy into consistent performance.

In 2025, SASCO delivered robust growth across its lines of business. Total revenues increased by 16% to SAR 11.8 billion, Net profit attributable to shareholders of the parent company amounted SAR 64.3 million, representing growth of 45% compared to 2024. Meanwhile, earnings before zakat, interest, depreciation, and amortization (EBITDA) rose to SAR 426.6 million in 2025, compared to SAR 358.7 million in 2024, reflecting a growth rate of 19%.

With the customer at the center of its comprehensive development strategy, we continued to identify opportunities that elevate the service experience through leading solutions and initiatives. Our efforts are focused on making access to the Company's services and competitive offerings more seamless, convenient, and secure. We also advanced SASCO's digital transformation journey by establishing a specialized department tasked with embedding innovation and development across all business lines. This step strengthens operational efficiency and ensures that execution and technology enablement remain aligned with the defined objectives of each segment.

The Company achieved remarkable success in 2025 by enhancing the SASCO App for smart devices, expanding its reach to cover all business segments—including fuel services, EV charging, Palm Co. convenience store services, and Ostool Al Naqil Co. logistics. SASCO App users surpassed one million customers, with app sales increasing by more than 91% compared to the previous year.

To support expansion through new sites and to pursue promising investment opportunities, SASCO renewed its Ministry of Energy qualification certificate for the management and maintenance of fuel stations and service centers for a two-year term. In addition, through its subsidiary, Automobile and Equipment Investment Company Limited, SASCO acquired a 70% stake in Tadbeer Recruitment Company as part of its strategy to diversify investments and integrate complementary services. SASCO also progressed its franchising program as a core strategic pillar to broaden geographic reach, strengthen financial capacity, and expand brand awareness across the Kingdom.

I extend my sincere thanks and appreciation to our customers, shareholders, and partners for their continued trust and support. Your confidence strengthens our resolve to keep delivering, to keep innovating, and to pursue excellence with consistency and sustainability.



We have continued to explore the best opportunities to ensure an optimal customer experience by offering more innovative solutions and initiatives that make it easy, seamless, and secure for customers to access all our services and competitive offerings.





Riyadh bin Saleh Al-Malik
Chief Executive Officer

Our Valued Shareholders and Partners,
Peace be upon you.

The 2025 Annual Report presents SASCO's most significant corporate, operational, and financial developments, underscoring the disciplined execution of the Company's comprehensive development strategy. The year's outcomes reflect a wide set of results and accomplishments that reinforce SASCO's direction and strengthen the Company's platform for sustained growth.

In expanding its fuel station network, SASCO acquired several new sites during the year, including operating sites and others under development and being transitioned under the Company's identity. Operating stations totaled 693 by year-end 2025, up from 612 at the end of 2024.

SASCO Palm catering and retail operations recorded a significant expansion in 2025, with the number of sites reaching 300 by year-end, compared to 200 at the end of 2024. Ostool Al Naqil Company also delivered stronger operating results, supported by fleet growth and the addition of new dry-transport contracts with multiple companies. By the end of 2025, the fleet comprised 416 trucks and 433 trailers and 29 roadside assistance trucks, compared to 330 trucks and 331 trailers at the end of 2024, including roadside assistance trucks. Saudi Automobile Club Company (SATA) further expanded its customs clearance activities alongside its core services.

SASCO's institutional excellence was also recognized through the "Excellence in Corporate Governance" Award from the Corporate Governance Center at Alfaisal University, in recognition of the Company's efforts to enhance governance practices, transparency, and social responsibility. This recognition reflects SASCO's ongoing commitment to the highest standards of governance and sound corporate practices, supporting business sustainability and contributing to economic development in the Kingdom.

SASCO's decision to join the United Nations Global Compact further deepened the Company's long-term commitment to Environmental, Social, and Governance principles, strengthening the policy framework that guides our sustainability agenda and aligning it with leading global practices. Building on this foundation, SASCO continues to strengthen relationships with partners and customers and to support the Sustainable Development Goals through practical action, including emissions reduction, resource-efficiency improvement, and community-focused initiatives, alongside a continued emphasis on trust and transparency for investors and customers.

In strengthening its role as a community partner, SASCO expanded its social responsibility footprint through a broad portfolio of initiatives and programs, comprising more than 17 internal activities and more than 10 external activities during the year. Among the most prominent was the "Kiswat Farah" initiative during Ramadan, launched as a tangible expression of giving and social solidarity through a dedicated in-kind donation container at the Company's head office.

SASCO also continued to cultivate a competitive and motivating work environment that attracts high-caliber young Saudi talent, both men and women. The Company supports this talent through development programs, training courses, and qualifying workshops that build capability, sharpen skills, and reinforce a culture of contribution grounded in passion and innovation.

With that in mind, I extend my sincere thanks and appreciation to the Kingdom's leadership for their continued efforts in strengthening economic and social development. My thanks further extend to our shareholders and partners, and to all SASCO employees across their roles, for their loyalty and dedication in consistently delivering at the highest standard and supporting the achievement of the Company's strategic objectives.



The increase in the number of trucks and trailers, along with entering into new dry transport contracts with several companies, had a positive impact on the company's results. By the end of 2025, the fleet size reached 416 trucks and 433 trailers.



01

Executive Summary

Sustainable Growth



A Year of Excellence and Pioneership

February 2025



Received the renewed Ministry of Energy qualification certificate authorizing the Company to manage, operate, and maintain fuel stations and service centres, for a two-year term.

May 2025



Transferred Saudi Automobile Club Company (a limited liability company) under Ostool Al Naqil (a closed joint stock company), to broaden logistics activities and leverage the combined experience of both entities.



Transferred The First Palm Company (a limited liability company) under SASCO Petroleum Stations Services Company (a limited liability company), which manages, operates, and develops the station network through an independent operating structure separate from the Parent Company.



+500 SAR million

Launched a plan to divest selected real estate assets owned by the Company and certain subsidiaries, with an estimated value exceeding SAR 500 million, to be executed during 2025 and 2026, as part of the Company's strategy to strengthen liquidity, improve operating efficiency, and support sustainable investment returns.

October 2025



Commenced operations at the Dammam to Riyadh Expressway station, following redevelopment under the Company's identity.

70%

Acquisition of a 70% stake by Automotive and Equipment Investments Company in Tadbeer Recruitment Company, whose capital amounts to SAR 100 million.





Financial Performance Highlights



11,804,027,614

SAR total revenue in 2025

16%

increase compared to 2024



0.92

SAR earnings per share,
compared to 0.63 riyals in 2024

46%

Annual growth rate compared
to the year 2024



178,565,975

SAR operating profit in 2025

3%

increase compared to 2024



7,018,983,532

SAR total assets for 2025

9%

increase compared to 2024



64,285,721

net profit attributable to the Parent
Company's shareholders for 2025

45%

increase compared to 2024





Operational Performance Summary



5.99 Billion litres
Total litters sold in 2025



13 Operational mobile stations
Total mobile stations in 2025



546 Trucks
Total number of transport
trucks in 2025



53 Units
Total EV charging units in 2025



693 Stations
Total operating stations in 2025



300 Branches
Total number of SASCO Palm
branches in 2025



584 Trailers
Total trailers in 2025



29 Trucks
Total roadside assistance
trucks in 2025



SASCO Share Performance in 2025



2025 Key Awards and Recognitions

In recognition of its continued commitment to best-practice corporate governance, enhanced transparency, and social responsibility, SASCO received the Excellence in Corporate Governance Award from the Corporate Governance Centre at Alfaisal University. The honour, awarded following an assessment of Saudi market-listed companies under the Corporate Governance Index for the 2024 financial year, reflects SASCO's sustained record of distinguished achievements and high-impact progress, with results announced at the end of 2025.



02

Company Overview

Sustained Pioneering Presence





Heritage, Progress, and Growth

SASCO's legacy reflects a distinctive national model of resilience and sustained pioneering. The Company's progress is anchored in an agile operating framework that responds decisively to market shifts, a deep understanding of evolving customer expectations, and leading global practices. By converting that knowledge into targeted investment and continuous operational improvement, SASCO has reinforced its pioneering presence in roadside services and expanded its strategic role across the Kingdom's energy and logistics landscape, bringing Promising Pioneership to life in measurable ways.

Established in 1982 pursuant to Ministerial Resolution No. (563), SASCO has remained committed to strengthening and sustaining its pioneering in the ownership, management, and operation of premium, integrated service environments for motorists and travelers. The Company's offerings include service stations; rest houses, motels, and restaurants; the transportation and retail of fuel and related products; and on-the-road retail through the import and sale of equipment, household goods, beverages, and refreshments. SASCO also provides modern roadside assistance and maintenance capabilities, imports and sells materials required for construction and operations, and undertakes the purchase and leasing of real estate to enable network growth. In addition, SASCO operates automotive club services that issue international driving licenses and Triptik customs transit documents, reinforcing the breadth of its service platform.

SASCO seeks to solidify its position as a leading company by adopting an ambitious growth strategy based on institutional expansion and strengthening its geographic presence, enabling a broader customer base to benefit from its services and innovative solutions with efficiency and ease. In this context, SASCO has launched several expansion initiatives and programs, leveraging its expertise, strong brand presence, and solid financial position. These include the "SASCO Franchise" program for SASCO Stations and Palm SASCO, in addition to strategic acquisitions such as its acquisition of the services of Naft Company Limited, along with other investment activities aligned with its expansion and development strategy.



Vision

To become the premier company in terms of service quality and integration, and an example in the field of automotive services, rest house, and motel management on the highways of the Kingdom of Saudi Arabia.



Mission

To provide a range of integrated services to motorists and travelers, inside and outside cities to ensure customer satisfaction and emphasize added value.



Objective

SASCO aims to supply its customers with world-class domestic and international services, in a way that would guarantee customers' satisfaction, and assures the added value.





Our Integrated Services



Fixed Fuel
stations



Portable Fuel
stations



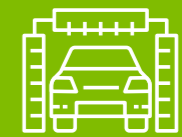
Mobile Fuel
stations



Convenience
Stores



Real Estate
Leasing



Car Wash



Fuel Stations
Self-Service



SASCO App



Cargo
Transportation



Contracting



IDP, CPD,
and TIR



Logistics
services





Our Subsidiaries

At the core of SASCO's success is an advanced organizational and operating model, purpose-built for agility and a profound synchronization with the rising expectations of a modern consumer base. By expanding its strategic alliances and aligning its corporate structure with world-class governance standards, SASCO has significantly amplified its service capabilities. This streamlined approach facilitates the development of specialized, innovative solutions delivered through the following portfolio of projects and subsidiaries:

01 SASCO Fuel Services Stations Co



This vital business unit stands as SASCO's most prominent core sector, tasked with the strategic operation of its nationwide station network. The company is responsible for the comprehensive management of all SASCO locations, providing a diverse array of essential on-site services. This integrated offering includes fuel retail, commercial leasing, and premium hospitality through coffee shops and restaurants. Furthermore, the sector delivers specialized technical support through light maintenance workshops, professional oil change services, and specialized tire centers.

02 The Saudi Automobile and Touring Association (SATA)"



SATA is licensed by the Fédération Internationale de l'Automobile (FIA) and the International Road Transport Union (IRU) to issue customs transit documents (Triptik), TIR carnets, and international driving permits. The sector operates through a network of branches that ensures suitable geographic coverage for customers, supported by a wider network of agents and distributors. A dedicated customs clearance function has also been introduced to strengthen international transport operations through integrated logistics services linked to the TIR framework.

03 Ostool Al Naqil Co



شركة اسطول النقل
OSTOOL ALNAQIL CO.

Established in 2009, Ostool Al Naqil Co. began with a fleet of 20 trucks serving SASCO station sites. The Company has since expanded its operating capabilities and scaled its fleet to serve a wider set of regions with greater speed, safety, and efficiency, bringing its active fleet to 416 trucks.



04

SASCO
Palm Co.



SASCO Palm Co. specializes in convenience retail services through the management of SASCO Palm branches across the Kingdom, serving the needs of travelers and motorists both within and outside cities.

05

Automotive and Equipment
Investment Co.



إستثمارات السيارات والمعدات

This was established to manage SASCO's investment portfolio through a model of strategic autonomy and objective oversight. By operating independently, the company enhances income diversification and ensures the high-performance management of both operational and investment activities. Underscoring its strategic market position, the company holds a 12.79% equity stake in the Middle East Battery Company (MEBCO).

08

SASCO Franchise Co.



SASCO Franchise Co. grants franchise rights to third-party operators through agreements to operate the two brands: SASCO Fuel Stations and SASCO Palm Convenience Stores.

09

Amlak Nakhla Real Estate Co.



شركة املاك نخلة العقارية

Established to manage and lease owned or leased properties, both residential and non-residential, across the Kingdom, and to undertake real estate management activities.

06

First Palm (Al-Nakhla Al-Oula)
Contracting Co.



شركة النخلة الأولى للمقاولات
Al Nakhla Al Oula Contracting Company

This company was established to undertake operations, maintenance, and site services, supporting improvements in service quality across SASCO locations. It also carries out general building contracting, including the establishment, management, maintenance, and operation of residential and commercial buildings, as well as road works.

07

SASCO WAHA Co.



واحة ساسكو
SASCO WAHA

SASCO WAHA Co. manages the Company's motels across the Kingdom, in addition to the Super 8 hotels in Riyadh.

10

North Front Real Estate Co.



شركة واجهة الشمال العقارية

Established as SASCO's strategic real estate arm, the company specializes in the acquisition, development, and subdivision of land and property, including off-plan projects. Its operations encompass the comprehensive management and leasing of a diversified residential and commercial portfolio, as well as expert property management and specialized real estate registration services.

11

Tadbeer Recruitment Co.

شركة تدبير للموارد البشرية
Tadbeer Human Resources Co.

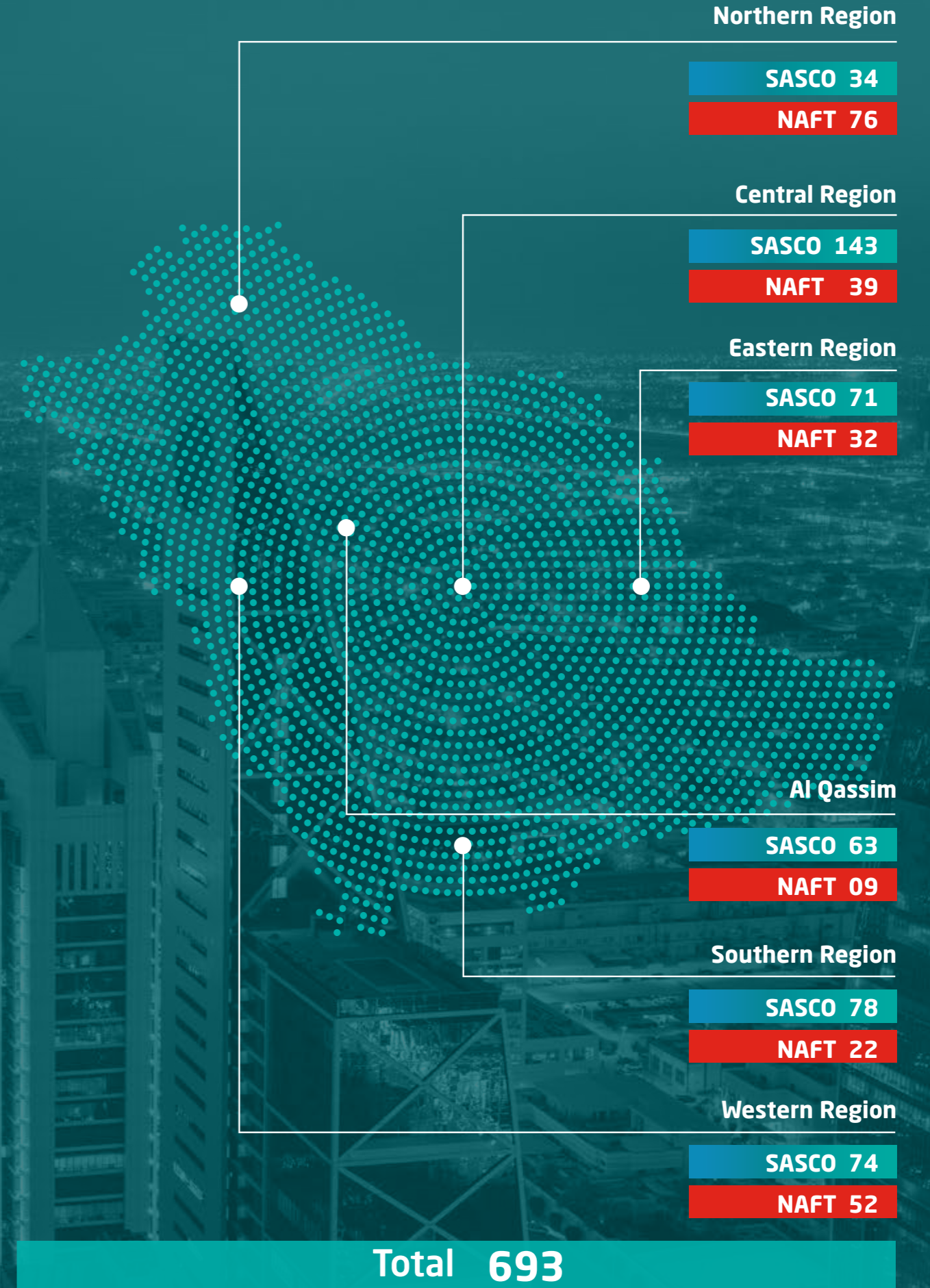


Tadbeer Recruitment is a leading provider of workforce solutions, established pursuant to License No. 41 dated 28-12-1440H. The Company specializes in delivering integrated human-capital and professional staffing solutions for both individuals and businesses, including placement (intermediation), monthly leasing, hourly services, and transfer of services. From an ownership perspective, SASCO, through its subsidiary Automotive and Equipment Investment Co., has completed the acquisition of a 70% stake in Tadbeer Recruitment Company. Tadbeer's capital was also increased from SAR 20 million to SAR 100 million, concurrent with the upgrade of its license to Category "A".



Geographic Footprint and Reach

Aligned with its strategic vision, SASCO and its subsidiaries continue to extend their presence across the Kingdom to ensure that innovative services and integrated solutions remain within reach of every customer segment. SASCO continues to execute its proven model of owning and operating fuel stations and service centres, enabling the Company to scale its network with pace and discipline. A key enabler of this growth has been targeted acquisition, including the acquisition of Naft Services Company Ltd. (Naft), which added hundreds of stations positioned across major highways and cities. Through these sites, SASCO serves travellers with an integrated roadside offering that brings together restaurants, motels, and retail stores in one seamless destination experience.



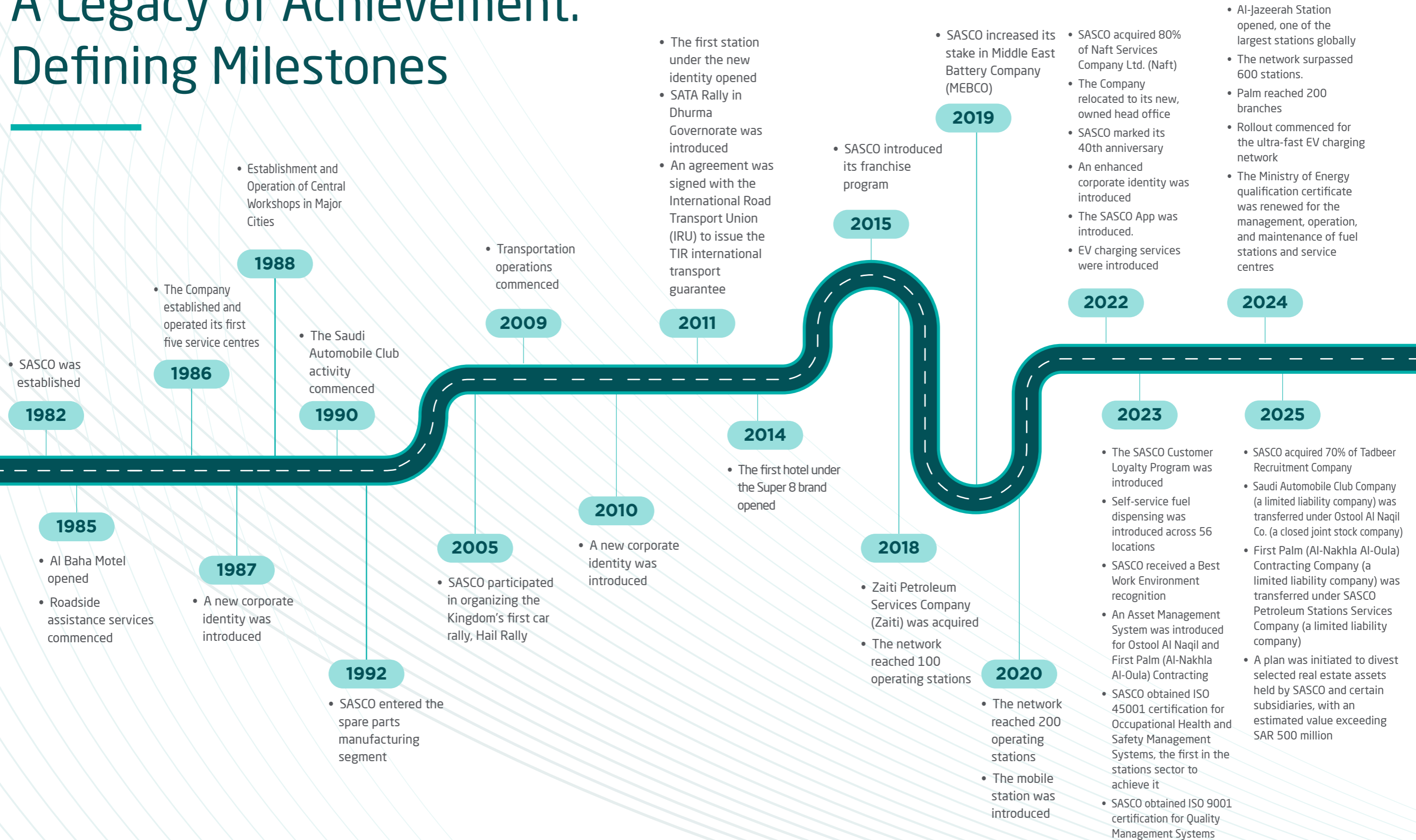


Strategic Partners





A Legacy of Achievement: Defining Milestones



03

Strategic Review

Investment Efficiency
with Promising Pioneers





A Dynamic Development Strategy

SASCO continues to deliver its five-year strategic roadmap, centered on expanding the Kingdom's most integrated network of roadside services while diversifying revenue streams and sharpening operating efficiency. The strategy is advanced through clear, execution-led priorities: Market Pioneers: Reinforcing SASCO's position as a leading provider of integrated automotive and equipment services in the Kingdom; Strategic Growth: Scaling the network through disciplined acquisitions and high-impact partnerships that extend reach and capability; Digital Transformation: Accelerating end-to-end automation across internal workflows and building digital ecosystems that make customer access to SASCO's services seamless, secure, and consistent. Sustainability remains embedded across these priorities, ensuring that growth is delivered in line with leading global standards for quality, efficiency, and responsible operating practice.



Strategy Implementation Pillars



Geographic Expansion of the Network and Retail

SASCO applies a deliberate, performance-driven approach to expansion, combining targeted acquisitions with partnerships that add new services and strengthen the value of each location. A cornerstone example is the acquisition of an 80% stake in Naft Services Company Ltd. (Naft), a strategic step that strengthens market presence and broadens geographic penetration. Alongside acquisitions, SASCO is building a focused portfolio of partnerships with recognized operators to introduce differentiated services across its sites, including, Parcelat for smart locker solutions and Takamol Mobility Services for high-standard technical centers. In parallel, SASCO continues to modernize and enhance existing sites while developing new locations that reflect the Company's updated brand identity and service standards, ensuring the network grows in scale and in quality.



Development of Non-Fuel Services

SASCO continues to strengthen its facilities across its evolving business sectors by introducing additional services and solutions that deliver a distinctive customer experience for every segment we serve, with higher levels of efficiency, quality, and safety. This includes maintenance services, restaurants, and motels.



Digital Transformation and Customer Experience

SASCO is advancing its promising journey by developing a modern digital working environment, designed to equip customers with more advanced digital tools and service channels and to raise the efficiency of the Company's distinctive services. Key examples include smart payment solutions through the Control program, enabling digital payment via RFID chips and dedicated cards – reducing reliance on cash and traditional cards – and the SASCO App for tracking expenditures, managing fuel consumption, and earning reward points redeemable for a wide range of benefits.



Investing in Human Capital

Driven by a firm belief that its employees and workforce are the foremost ambassadors of its brand across all customer segments, SASCO is committed to empowering them, strengthening their capabilities, and sharpening their skills and talents through a sustained portfolio of comprehensive development programs, training courses, and qualifying workshops.



Supporting Subsidiary Performance

SASCO continues to provide sustained, practical support to its subsidiaries to enable operational excellence, accelerate growth, strengthen performance, and deepen service integration. This support is progressed through strategic acquisitions, including the acquisition of Tadbeer to expand recruitment services, alongside targeted initiatives that help subsidiaries meet higher standards and certifications, enhance operating alignment, and advance the Company's objectives for investment diversification and broader sector development.



Growing Competitive Advantages

SASCO has further consolidated its leadership in the Kingdom’s automotive, equipment, and traveler services sector by enhancing performance across its core business lines. This has translated into clear competitive strengths, including SASCO’s position as the first company to manage and operate highway fuel stations through an integrated service model and premium service environments. The Company’s key advantages include:



Pioneership and Service Integration

As the first Saudi company qualified to manage and operate fuel stations on highways, SASCO provides an integrated offering that spans fuel, maintenance services, rest houses, and motels. This model delivers a seamless end-to-end experience for travelers.



Broad Geographic Presence

SASCO maintains a wide network of stations and service sites across the Kingdom’s main routes, enabling consistent service delivery with the speed, quality, and integration customers expect.



Technology-Led Innovation

SASCO continues to invest in the development of pioneering digital applications, featuring innovative payment solutions such as RFID-based ‘Control’ and the SASCO App. By offering seamless QR-code payments and detailed financial reporting, these tools significantly enhance the customer experience and advance the Company’s mission toward comprehensive digital transformation.



Institutional Experience

The Company leverages decades of accumulated industry expertise, operating within a rigorous corporate governance framework that prioritizes transparency and institutional integrity. By maintaining an unwavering commitment to quality and operational efficiency, SASCO ensures that its business practices remain at the forefront of global standards.



Responsible Social Practices

SASCO implements a comprehensive corporate social responsibility strategy that delivers tangible social value through active participation in, and sponsorship of, community initiatives and events. The Company also maintains a leading approach to job nationalization (Saudization) and women’s empowerment, while continuing to strengthen Health, Safety, and Environment performance by embedding rigorous standards across all operating sectors.



Enhanced Service Offerings

To enrich the customer journey, SASCO provides refreshed promotional offers while continuing to develop integrated service facilities designed to meet the evolving needs of families and travelers.

2025 Key Strategic Achievements

SASCO pressed forward with its development initiatives while tackling operational challenges directly – securing the full realization of its strategic objectives. This resolute execution empowered its subsidiaries to deliver promising operational and financial results, converting the very challenges they encountered into real catalysts for growth. In the Fuel Stations sector, the challenge lay in navigating multiple regulatory authorities and frequently evolving compliance requirements – a challenge the Company addressed by adopting rigorous operational standards fully aligned with the updated mandates. Palm Co., meanwhile, confronted rising operational costs compounded by logistical pressures triggered by its rapid expansion – challenges it overcame by doubling warehouse capacity and upgrading its technology systems. Ostool Al Naqil Co. tackled delays in deploying new trucks alongside regulatory and operational complexities by implementing an advanced transport management system and appointing a seasoned government relations officer. Below are SASCO’s most notable achievements during the year:



Delivering growth in the fuel station network and EV charging footprint in line with the expansion plan of SASCO Fuel Services Stations Co.



Palm Co. exceeded its expansion target by opening 107 locations versus 100 planned, and achieved sales of 109% of the targeted budget.



شركة اسطول النقل
OSTOOL ALNAQIL CO.

Delivering revenue growth at Ostool Al Naqil Co. and an increase in fleet size, aligned with the Company’s five-year plan.



High-Impact Partnerships

In 2025, SASCO continued to activate operational and commercial partnerships that diversified revenue channels and expanded the customer base. These partnerships included:

SASCO Fuel Services Stations Co

The Company forged a series of promotional partnerships with prominent brands and specialized customer service agencies.

SASCO Palm Co

Successfully launched store operations at Haramain High-Speed Railway stations (Makkah, Madinah, Jeddah, and King Abdullah Economic City) and at Riyadh Boulevard.

The Company also won a competitive bid to operate 15 locations within Riyadh Metro stations.

The Saudi Automobile and Touring Association (SATA)

Executed agreements with Elm (Absher), Seera, Tawuniya Insurance Company, and Al Rajhi Bank to broaden and diversify the sales channels for international driving licenses.

Ostool Al Naqil Co

Secured new contracts with Bahri Logistics, a key player in the dry transport sector.

A Distinctive Business Model

The Company operates on an advanced business model anchored in core segments that serve road users across urban and intercity networks. This model stands out for its efficiency in delivering an integrated suite of services that ensures an optimal customer experience, paired with the scalability to grow through franchise offerings for its brand and through multiple operational partnerships. SASCO operates across the following core segments:

SASCO Stations

Active in operating and franchising its brand through an extensive network of fuel stations – fixed, portable, and integrated – along with leasing commercial facilities to restaurants and automotive service providers, and developing new station projects. International mobility and customs clearance services.

SASCO Palm

SASCO Palm operates a national chain of modern convenience stores, offering a broad selection of food and consumer products. The business continues to expand into high-traffic strategic locations both within and beyond the station network, including Haramain High-Speed Railway stations, malls, and major events.

Ostool Al Naqil Co

Delivers fuel and dry goods transport through its fleet of modern trucks, while scaling into international transport and forging strategic partnerships with major public- and private-sector clients.

Shareholders Engagement

SASCO continues to apply a structured engagement approach anchored in high standards of transparency and sustained integrity. Through digital platforms and direct channels, the Company keeps investors and shareholders informed of key financial and operational developments and the disclosures that may impact their holdings. Key channels include:

- 1 Investor Relations page on SASCO's official website, providing the latest disclosures and announcements, financial statements, share information, and cash distributions.
- 2 Market announcements via Tadawul, where material corporate decisions are published, including capital increases and acquisitions, through SASCO's company page.
- 3 Dividend inquiries through the investor portfolio on the Company's website.
- 4 Direct contact with Investor Relations via IR@sasco.com.sa for support and responses to shareholder inquiries.

Future Outlook for Development and Investment

As we advance the execution of our five-year development strategy, SASCO intends to sustain strategic investments in growth and expansion throughout 2026 across our core sectors, including:



Stations Sector

Further scaling our fuel stations network, electric vehicle charging infrastructures, and mobile station solutions.



Convenience Stores Sector

Strengthening market presence and driving sales growth, while modernizing technical systems, improving operating efficiency, and enhancing integration with the SASCO App.

04

Operational Review

Performance Efficiency:

Driving Maximum Achievement





Building on its ambitious pioneering trajectory, SASCO continued in 2025 to implement its five-year development strategy with a high level of efficiency and distinction. This approach delivered a series of operational and strategic achievements that further strengthened the Company's leadership position in the automotive services, equipment, and fuel station sectors across the Kingdom of Saudi Arabia. The most notable achievements include the following:



Expansion of the Station Network

SASCO successfully increased the total number of stations operated by SASCO and NAFT to 693 locations, thereby reinforcing the Company's presence across all regions of the Kingdom by the end of 2025.



Enhancement of Digital Services

During 2025, the SASCO App underwent a significant expansion in functionality, enabling customers to earn loyalty points, manage fuel expenditure, and complete secure payments through QR-code technology.



Development of the Transport Sector

The operational fleet continued to deliver positive results, with the total number of trucks and trailers owned by the Company reaching 878 units in 2025.



Renewal of Qualification Certifications

In February 2025, SASCO successfully renewed its qualification certificate issued by the Ministry of Energy to manage, operate, and maintain fuel stations and service centers for a period of two years.



Activation of the Asset Monetization Strategy

SASCO announced a plan to divest selected real estate assets with an estimated value exceeding SAR 500 million during 2025 and 2026. The initiative is intended to enhance liquidity, improve operational efficiency, and generate sustainable returns for the Company.



Sales Growth

The expansion of the station network, along with increased sales generated by Palm SASCO, contributed to the company's revenue growth.



Development of Strategic Sites

In October 2025, the Company commenced operations at the Dammam-Riyadh Highway Station following its full redevelopment in line with SASCO's new corporate identity. The station spans an area of 45,000 square meters and offers a fully integrated service environment that includes convenience retail, restaurants, and comprehensive services for vehicles and travelers.



Future Plans

Continuing the Company's expansion plan across all activities of its subsidiaries, increasing its market share, and enhancing profitability in a manner that benefits shareholders.

SASCO Fuel Services Stations Co.

SASCO Fuel Stations Company is responsible for operating and developing fuel stations through an independent management structure separate from its fully owned parent company. The company offers a range of petroleum services through several advanced models, including fixed stations, modular stations, mobile stations, electric vehicle chargers, the SASCO app, control services, and RFID card solutions. Its stations host several major international and local brands as success partners, contributing to enhancing the customer experience by meeting all their needs. The company also holds an 80% stake in Naft fuel stations, which number 230 locations, providing fuel services, retail stores, maintenance, and restaurants across a wide network in regions such as Riyadh, Jeddah, Dammam, Madinah, Khamis Mushait, and Jazan.

The company manages its operations from its headquarters and is distinguished by its extensive operational presence, with more than 450 fuel stations covering various regions of the Kingdom. Through this integrated network, the company delivers fuel, retail, maintenance, and restaurant services, ensuring a comprehensive and exceptional customer experience.

SASCO Stations' Strategy

In alignment with the overarching strategy of its parent company, SASCO, SASCO Fuel Services Stations Co. is focused on sharpening operational efficiency and expanding across the Kingdom's provinces to achieve accelerated growth. This is complemented by advancing the digitization of operational processes, introducing non-petroleum services, accelerating workflow, and raising customer satisfaction levels.

SASCO Stations' Key Achievements

1. In 2025, the Company achieved a historic expansion (82 new station) openings, the highest in the history of both the Company and its parent.
2. The continued expansion of the network reflects a focused strategy to increase market share and reinforce the Company's leadership position within the fuel station sector.
3. The Company refined its acquisition frameworks to strengthen the competitive positioning and operational performance of NAFT stations.

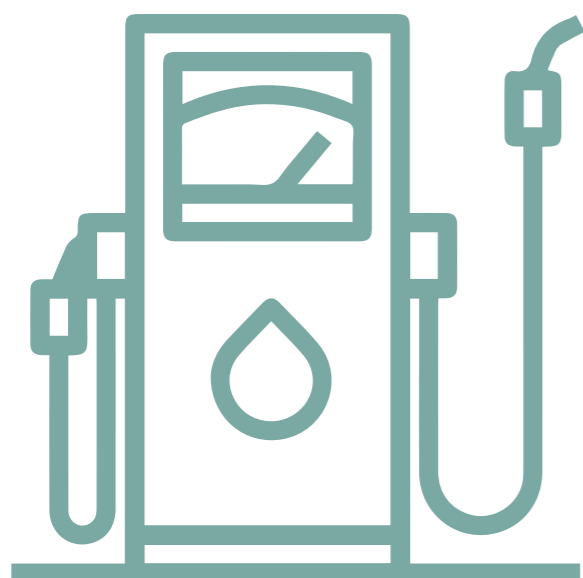




Key Future Targets

- Opening 109 fuel stations
- Adding 50 electric chargers
- Operating 20 mobile stations
- Launching 20 portable stations
- Developing acquisition models to enhance competition in the fuel station sector
- Increasing the number of credit sales customers
- Strengthening partnerships with major brands

2025 Liters Sold (Million Liters)



91
1,785,978,915

95
1,147,907,089

DSL
1,509,249,118

Total
4,443,135,123

SASCO Palm Co.

Palm SASCO is a wholly owned subsidiary of SASCO, The Company operates a modern chain of up to 300 stores across the Kingdom of Saudi Arabia, serving motorists and local customers with the full range of on-the-go essentials – beverages, snacks, confectionery, dairy products, frozen foods, sandwiches, fresh juices, personal care items, household and kitchen supplies, toys, automotive accessories, and tobacco products. The Company also delivers secure last-mile solutions through locker units distributed at designated locations across cities. Additionally, the Company began offering Costa Coffee products at select stores, through the branches outlined below:

Region	Number of Stores
Central Region	115
Al-Qassim	30
Eastern Region	47
Western Region	49
Northern Region	29
Southern Region	30
Total	300

SASCO Palm's Expansion Strategy

In alignment with the overall growth strategy of the parent company, SASCO, Palm Co. continues to activate its role in delivering integrated solutions and services for motorists within cities and across intercity routes throughout the Kingdom of Saudi Arabia. In accordance with the following pillars:

- Growth, expansion, and brand reinforcement prioritizing presence at SASCO stations, alongside locations at other stations including Al Drees, Petromin, and AC Delco.
- Growth and expansion beyond fuel stations encompassing standalone stores, Saudi Arabia Railways and Haramain Railway stations in Makkah, Jeddah, and Madinah, and King Abdullah Economic City (KAEC). in addition to operating 4 locations at Boulevard World in Riyadh.
- Investing in modern technologies to sharpen operational efficiency, elevate the customer experience, and strengthen sales channels.
- Activating the SASCO App to serve all customers, offering a diverse range of rewards and incentives that deepen loyalty and drive engagement.
- SASCO Palm launched a focused talent acquisition campaign, complemented by initiatives aimed at elevating service quality for both existing and new customers through targeted training and performance development.



SASCO Palm's Key Achievements in 2025

1. Operational Performance

Indicator	Target	Actual	Achievement Rate (%)
New SASCO Palm Stores	100	107	107%
Sales	SAR 500 million	SAR 543 million	109%

2. Workforce Development and Recruitment

In line with the parent company's strategy, SASCO Palm continues to invest in talent development, capacity building, and the training of Saudi professionals. This is complemented by the selective recruitment of skilled expatriate employees to address operational requirements, as well as the engagement of specialized experts to train both existing and newly appointed staff.

Nationality	2024	2025
Saudi Arabia	338	302
India	62	201
Bangladesh	88	135
Pakistan	78	123
Nepal	82	74
Sri Lanka	32	68
Philippines	10	14
Egypt	11	7
Jordan	5	6
Other Nationalities	4	7
Total	710	937

3. Institutional Milestones

- Awarded the "Excellence in Innovation" award by the German-Saudi Arabian Liaison Office for Economic Affairs (GESALO).
- Pressing forward with expansion and growth plans by scaling the store count to 300 locations across the Kingdom by 2025, reinforcing the Company's market position and expanding its market share.
- Successfully inaugurated more than 100 new stores during 2025.
- Increased the number of SASCO Palm stores outside fuel stations by securing four strategic locations within the Saudi railway network in Makkah, Madinah, Jeddah, and King Abdullah Economic City.
- Commenced operations at four 4 locations in Riyadh Boulevard.
- Maintained disciplined control over operating costs.
- Implemented the Product Rationalization initiative, reducing the number of SKUs and driving higher sales efficiency.
- Achieved growth in the average basket value.
- Delivered structured employee training programs to enhance in-store operational performance.

Key Future Targets

- Expanding with new store openings to reach 400 stores by the end of 2026.
- Targeting total sales of SAR 750 million by the end of 2026.
- Continuing to integrate the Company's activities with the SASCO App.
- Upgrade the Enterprise Resource Planning (ERP) system.
- Enhance warehouse management to improve operational performance.
- Introduce a demand planning function to strengthen inventory management and forecasting accuracy.



Ostool Al Naqil Co.

Ostool Al Naqil as established in Riyadh in 2009 is a wholly owned subsidiary of SASCO (100%). The Company began with a fleet of just 20 trucks serving SASCO's own locations. To bolster operational capacity, the fleet was scaled rapidly – with high efficiency and effectiveness – to keep pace with the expansion of SASCO's activities in the stations sector.

Evolution of Ostool Al Naqil

2015

the Company expanded the scope of its transport services beyond fuel logistics, targeting additional sectors to diversify its service offering.

2023

Ostool Al Naqil was converted into a Closed Joint Stock Company with a capital of SAR (5,000,000).

2025

the Company provided services to a broad range of clients in addition to fuel transport, including: container transport, heavy cargo, refrigerated and dry goods, and small vehicle transport.

Comprehensive Expansion Strategy

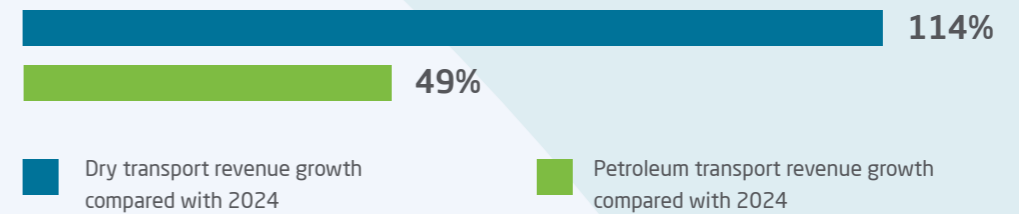
In alignment with the overarching strategy of its parent company, SASCO, the Company continues to cover 100% of fuel transport requirements for SASCO stations nationwide, driving toward the following objectives:

- Expansion and diversification of transport activities to serve a broader base of key clients, including fuel transport, refrigerated transport, open flatbed trucks, small vehicle carriers, curtain-side trailers, and lowbed trailers.
- Addition of a minimum of 100 trucks annually to support service expansion.
- Expansion of the external customer base, with a target of increasing non-SASCO transport revenue by no less than 25% annually.
- Activation of dry cargo transport services for external clients through Company branches, particularly in Jeddah and Dammam.
- Sustained revenue growth, with a focus on lifting external-client revenue by more than 50% relative to fuel transport revenue.

Key Achievements of Ostool Al Naqil in 2025

- Increase in the number of external clients compared to 2024.
- Diversification of transport services through the introduction of heavy equipment and truck transport using lowbed trailers.
- Increase in total Company revenues by 53% compared to 2024.
- Full alignment with SASCO's expansion in the fuel station sector and coverage of nationwide transport requirements.

Revenue comparison with 2024 (%)



Ostool Al Naqil Targets for 2026

Continued expansion of the external client segment, with a focus on increasing dry cargo revenues by 25%.

Addition of 200 trucks as part of the Company's plan to increase its market share in road freight transport.



Expansion into complementary logistics services, including third-party warehousing.

Completion of full process automation through the Transport Management System (TMS).

Naft Services Company

Naft Service company is headquartered in Riyadh and operates an extensive network of branches across major cities in Saudi Arabia, including Riyadh, Buraidah, Jeddah, Dammam, Madinah, Khamis Mushait, and Jazan.

The network comprises 223 revenue-generating fuel stations that provide integrated services, including fuel supply, convenience stores, maintenance services, and restaurants. This comprehensive offering enhances the customer experience and ensures operational efficiency across key strategic locations throughout the Kingdom.

Naft Strategy

The company focuses on enhancing the efficiency of its operational processes and expanding into cities and provinces, in alignment with the overall strategy of its parent company, SASCO. This strategy includes:

- Activating the SASCO mobile application to strengthen customer loyalty and enhance the user experience at the stations.
- Developing non-fuel services to meet the diverse needs of customers.
- Accelerating the digital transformation of operational processes to improve operational efficiency and enhance customer satisfaction.

Naft's Key Achievements

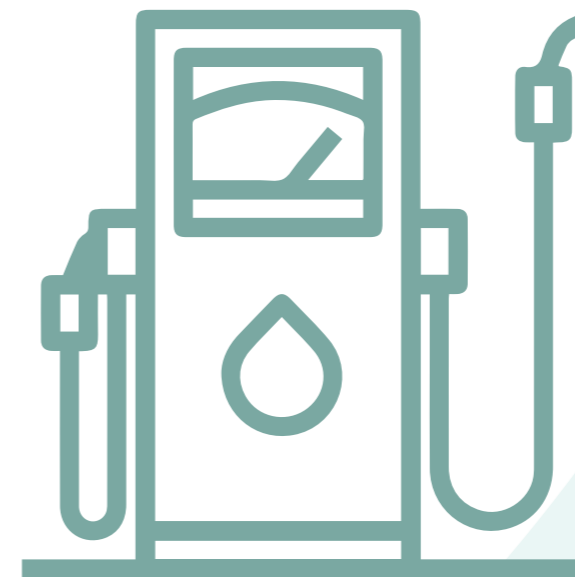
1. Managing an extensive network of 223 fuel stations offering a variety of services.
2. Enhancing operational efficiency and improving responsiveness to customer needs across all locations.



Naft Future Targets

- Opening 40 new fuel stations as part of the expansion plan.
- Developing acquisition models to strengthen competitiveness in the fuel station sector.
- Increasing the number of credit sales customers.
- Enhancing strategic partnerships with major brands.

2025 Liters Sold (Million Liters)



91
904,839,614

95
483,057,688

DSL
163,426,860

Total
1,551,324,162



Saudi Automobile Association (SATA)

The Saudi Automobile Association (SATA) is a subsidiary of SASCO. SATA was established to issue customs transit documents for vehicles departing the Kingdom of Saudi Arabia and to issue international driving licenses – governed by the international conventions signed by the Kingdom upon its accession to the Temporary Importation of Vehicles conventions of 1954 and 1956 – the Association has been a registered member of the Alliance Internationale de Tourisme (AIT) and the Fédération Internationale de l'Automobile (FIA) since 1982. It also maintains active membership in the International Road Transport Union (IRU). Saudi Customs authorized the Association to issue TIR Carnets within the Kingdom and to guarantee foreign-issued carnets before Saudi Customs, through branches distributed across the Kingdom – two in Riyadh, and one each in Jeddah, Tabuk, Dammam, and Al Batha border crossing. In parallel, SATA applies an advanced workforce nationalization strategy, as detailed in the following table:

Nationality	Number of Stores	Percentage of Total Workforce
Saudi Arabia	31	54 %
Other Nationalities	26	46 %
Total	57	100 %

SATA Strategy

SATA is working to diversify its services across the international mobility and international trade facilitation sectors by introducing services derived from international and regional conventions. SATA is also introducing new logistics services that address market demand across both sectors, contributing to the diversification of revenue streams which in turn, delivers a positive impact on the parent company's overall financial results.

SATA's Key Achievements in 2025

SATA contributed to diversifying the Company's revenue base through an unprecedented expansion in international trade logistics. This supported the government sector by enabling faster transit for international carriers through customs entry points.

SATA Future Targets

Activating a series of strategic partnerships with the public sector and opening additional service channels to facilitate international trade – establishing integrated virtual points of sale, alongside enhancing existing services in the international transport sector.

Tadbeer Recruitment Company

It is one of the leading companies providing workforce solutions both service and professional including monthly staffing, hourly services, and service outsourcing, to both the public and private sectors in the Kingdom of Saudi Arabia. As part of a strategic move aimed at further growth and expansion, SASCO successfully acquired a 70% stake in Tadbeer Recruitment Co., whose capital amounts to SAR 100 million, coinciding with the upgrade of its license to "Category A."

Comprehensive Expansion Strategy

Aligned with the strategic direction of its parent company SASCO, Tadbeer has adopted an advanced strategy under the banner of "Pioneering Service" implemented through two main pillars:

1. Increasing market share in the individual sector by automating operations and completing its journey toward full digital transformation.
2. Enhancing client trust in the business sector by applying the highest standards of integrated corporate governance.

Tadbeer also implements comprehensive marketing practices focused on building brand loyalty, by improving the digital customer experience and developing flexible packages for home and professional services. These initiatives are aligned with SASCO's established quality and excellence standards, while targeting direct sales channels to its clients through strategic partnerships.

Advanced Business Environment

Tadbeer continues to cultivate a safe and stable business environment that attracts top talent, skills, and expertise from both employees and the workforce. This approach aligns with SASCO's overarching strategy and focuses on deliberate expansion in recruiting administrative and operational personnel to support the company's business growth. The key features of this strategy include:

- **Administrative Staff**

The company currently employs 54 administrative staff, with a focus on specialized Saudi talent.

- **Workforce**

Tadbeer's operational teams include more than 3,000 employees.

- **Diversity of Nationalities**

The company ensures diversity in recruitment sources to meet client needs, including personnel from Indonesia, Kenya, Uganda, Ethiopia, India, and Ghana.

- **Development and Training**

Tadbeer implements training programs to enhance the skills of its administrative staff, in addition to onboarding and qualifying the workforce upon arrival, ensuring service quality meets customer expectations.



Financial and Operational Achievements

1. The company achieved sales of SAR 34 million, recording a growth of 24.5% compared to the previous year. Looking ahead to 2026, the company has set an ambitious target of reaching SAR 90 million in sales, covering both the individual and business sectors, as part of its rapid expansion plan and strategy for leapfrog growth.
2. Tadbeer succeeded in raising the customer complaint closure rate to record levels, reflecting the maturity of its quality management system and the efficiency of handling customer feedback. The company is also in the final stages of evaluating the adoption of an integrated ERP system, which is expected to significantly enhance data governance and enable real-time integration with SASCO.
3. The company has achieved operational excellence and enhanced service quality by improving the resolution of customer issues and reaching record levels in complaint closure and response speed. This ongoing commitment to service quality, combined with a focus on improving the customer experience, contributed to a historic 24.5% growth in sales. It also strengthened the company's position as a trusted choice in the human resources market and demonstrated its ability to balance rapid expansion with maintaining the highest standards of quality and efficiency across all services provided to clients.

Tadbeer's Future Targets

Tadbeer's future business direction is anchored in an ambitious expansion vision, focused on bridging gaps in the specialized human resources sector, expanding its client base, and increasing the company's market share. The key objectives the company aims to achieve in the upcoming phase include:

- **Financial Growth**

Expansion in strategic contracts with both the public and private sectors.

- **Recruitment Efficiency and Quality**

Strengthening partnerships with leading accredited external agencies to ensure the recruitment of highly skilled and standardized personnel that meet the demands of the Saudi labor market.

- **Supporting Saudi Vision 2030**

Intensifying sales and operational efforts to leverage opportunities offered by major projects associated with Vision 2030, with a focus on providing qualified human capital to meet the needs of these projects and support the Kingdom's accelerated development.

- **Operational Excellence**

Enhancing contract and billing management systems electronically to ensure accuracy and speed, while providing specialized solutions to bridge professional gaps in the logistics, construction, and service sectors.

Marketing and Sales

In alignment with its efforts to deliver its comprehensive five-year development strategy, SASCO is working to reinforce its market position through disciplined expansion, partner enablement, and the use of modern marketing approaches to grow market share and deliver broad-based, sustainable growth.

A Forward-Looking Marketing and Sales Strategy

Within this context, SASCO is applying an advanced marketing and sales strategy to grow its station network and increase sales across its core business sectors, including SASCO Palm, fuel, and transportation. This includes leveraging modern marketing technologies and supporting franchisees through advertising campaigns, with a view to strengthening revenue and sales performance, supported by network growth and product pricing, alongside continued work to optimize operating and marketing expenditure to support profitability. SASCO's marketing and sales strategy is anchored around the following core pillars:

1. **Network and Sales Expansion**

- Increasing the number of service stations and centers to broaden the customer base.
- Driving sales growth for products and services in key sectors, including SASCO Palm and the petroleum transport business.

2. **Franchise Support**

- Delivering intensive training programs for marketers and franchisees on marketing techniques and operational management.
- Supporting promotional campaigns for new openings through the Company's official social media channels and corporate website.

3. **Expense Optimization**

Working to reduce general and administrative expenses and selling and marketing expenses to strengthen net profit outcomes.

4. **Financial Analytics**

Using financial data to monitor revenue growth, including movements such as higher diesel revenues, and to evaluate sales performance across sectors to guide marketing direction.

5. **Positive Outcomes and Performance Efficiency**

- Achieving sales and revenue growth linked to expansion and network scale.
- Sustained reduction of sales and marketing costs, redirecting savings into the Company's broader growth plans.

Key Marketing and Sales Achievements in 2025

1

The number of SASCO App users increased to (1,000,000) users.

2

Signing of a strategic partnership agreement between SASCO and the Road Mosque Care Association to enhance the maintenance of road mosques and develop their services, reflecting the integration of corporate work with commitment to religious values, in the presence of Prince Sultan bin Salman bin Abdulaziz.

3

Participation in the "Made in Saudi" exhibition.

4

Supporting Hajj pilgrims through the deployment of mobile stations, in cooperation with the General Syndicate, by providing mobile stations in the Holy Sites to facilitate transport movement and serve pilgrims with high efficiency, safely and effectively.

5

Strengthening partnerships with SASCO's strategic partners Through the activation of joint promotions with strategic partners – strengthening mutual collaboration and advancing the Company's targets for market share expansion and sustained growth.

6

Strengthening SASCO Palm's market presence through multiple campaigns and promotional offers, including activations during Riyadh Season at Boulevard World, supporting increased visibility in the local market and higher customer turnout.

7

Activating national occasions and internal Company events across relevant activities, while offering a diverse range of SASCO products.

8

Activating participation in international awareness days organized by international bodies and institutions, based on the marketing calendar, supporting the Company's public image and increasing customer engagement.

9

Strengthening social responsibility through a range of initiatives, including support for charitable associations and participation in community events.

10

Launching the website for Ostool Al Naqil Co. and continuing to activate the Company's social media accounts.

11

Increased sales via the SASCO App, as marketing and promotional efforts drove higher fueling transactions and revenue, strengthening SASCO station performance in the market overall.

12

Increasing App wallet top-ups: A significant volume of wallet top-up transactions was executed within the App, powered by targeted offers designed to attract new customers and incentive repeat usage.

An Active Institutional Presence

SASCO maintained a strong institutional presence through broad participation in national events and occasions that support the Kingdom's sustainable transformation. The Company showcased innovative solutions, including EV chargers and the SASCO Quick service at the Electric Vehicle Exhibition, reaffirming its commitment to sustainability, service sector development, and network growth, with a continued focus on innovation in fuel services and digital payments.

SASCO's Key Participations in 2025



Participation in the Supply Chain and Logistics Conference, as an Official Sponsor.



Participation in Rally Jameel for Women, where the Company was honoured by HRH the Governor of Al-Qassim Region in recognition of SASCO's role as a Bronze Sponsor.





Digital Transformation and Information Security Journey

In alignment with the Kingdom's direction towards comprehensive digital transformation and higher efficiency across the services and logistics ecosystem, SASCO continues to deliver its digital transformation strategy, with a clear focus on providing customers with an integrated, end-to-end digital experience. The Company is centered on digitizing the customer journey and strengthening operational efficiency across its business sectors and service streams. This is being delivered through innovative payment capabilities, including the Control program (RFID cards and chips) for smart payment, and the SASCO App, which enables customers to earn points, manage expenditure, and pay seamlessly via QR codes. In addition, SASCO continues to develop initiatives designed to elevate service quality, including digital technical inspection solutions and continued enhancement of payments and logistics infrastructure.

Key Features of SASCO's Digital Transformation Maturity

1. Smart Payment Solutions (Control Program)

- RFID cards and chips enabling customers to refuel without cash, supporting faster and more convenient transactions.
- QR payments through the App, enabling secure, seamless payment via a quick response code.

2. Digitization of Core Services

- Technical inspection, through the deployment of modern digital systems at Salama centers to improve inspection quality and accuracy.

3. SASCO App

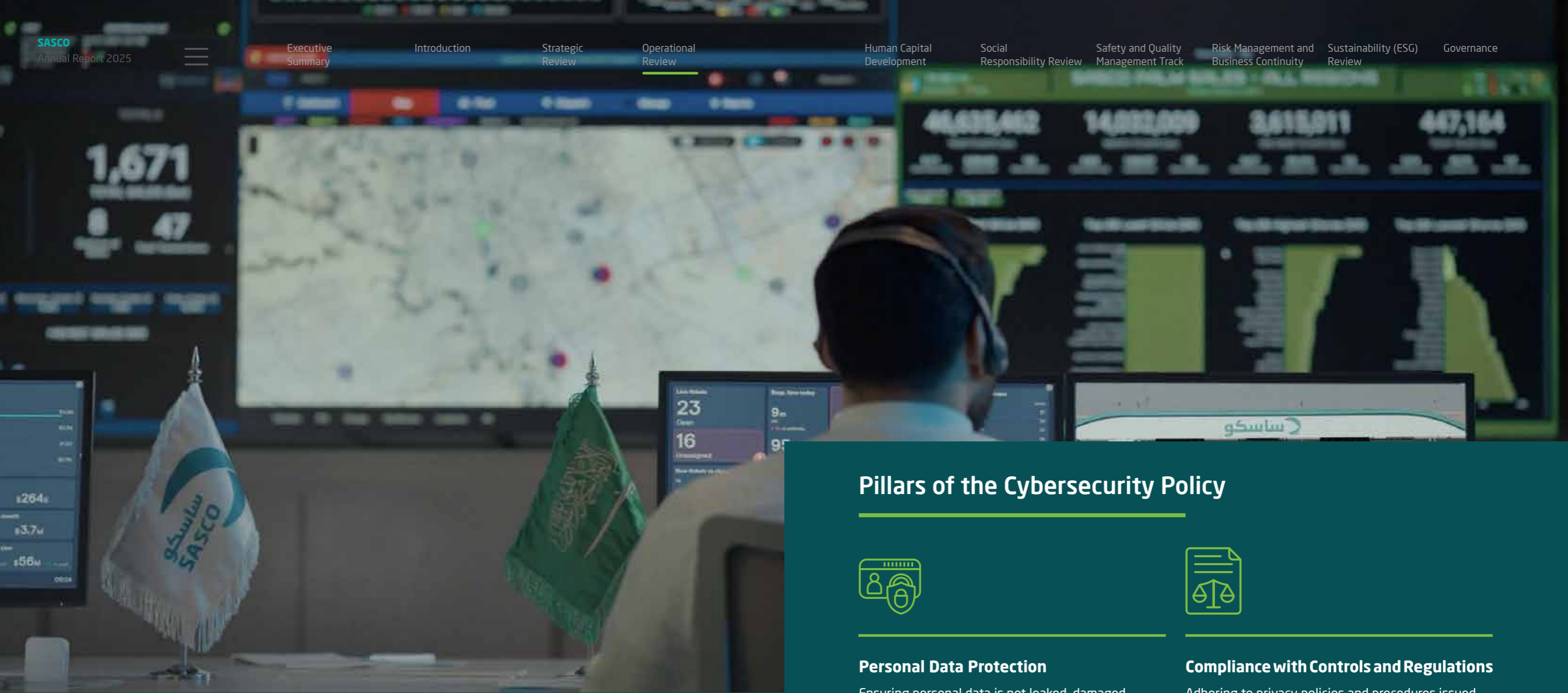
- Expenditure management, enabling customers to track and calculate fuel spending and access financial and consumption insights.
- An app-linked loyalty program, through which customers earn points for each refueling transaction, supported by an integrated digital wallet.
- Enhanced mobility, enabling customers to navigate SASCO stations and access services more efficiently.



4. Infrastructure Enhancement

- Investment in technologies to build an advanced digital infrastructure, alongside strategic partnerships with leading providers of integrated digital services, including Elm, to strengthen digitization and support the development of innovative solutions.





Advanced Cybersecurity Policy

SASCO continues to apply advanced, globally recognized methodologies and tools with a clear focus on protecting customers' personal data against leakage, damage, or unauthorized access, and ensuring adherence to stringent privacy policies that align with the requirements of the National Cybersecurity Authority (NCA). The Company also applies security controls when sharing data, including encryption and verification of access authorizations for eligible personnel. In parallel, SASCO continues to provide secure payment options, including QR payments, and to develop digital services, including Control, to reduce risks associated with financial transactions. This is supported by ongoing compliance monitoring and effective handling of complaints.

Pillars of the Cybersecurity Policy



Personal Data Protection

Ensuring personal data is not leaked, damaged, or misappropriated, and implementing controls to protect it from unauthorized access, in line with applicable local regulations.



Compliance with Controls and Regulations

Adhering to privacy policies and procedures issued by competent authorities, including the National Cybersecurity Authority.

Secure use of applications: preventing the publication of harmful or inappropriate content through the Company's platforms and monitoring uploaded content to maintain a trusted environment.



Secure Data Sharing

Sharing data only for justified purposes, applying security controls to protect it during transmission and storage, and implementing mechanisms for secure disposal.



Transparency and Monitoring

Monitoring compliance with privacy policies and handling complaints, while reserving the right to amend content or suspend access where necessary.

05

Human Capital Development

The “Promising Pioneership” Pillar





Human Resources plays a central role in strengthening SASCO's Promising Pioneership by supporting institutional expansion and upholding the highest professional standards. Centered on attracting, developing, and retaining top talent and expertise across the Company's diverse business segments – empowering them, sharpening their skills and capabilities, and activating a suite of initiatives to enhance workplace quality across all segments, with the goal of elevating performance efficiency and boosting productivity to deliver on the Company's strategic objectives of sustained growth and expansion.



Number of Employees Across SASCO Sectors and Subsidiaries in 2025

Statement	2023		2024		2025	
	Saudis	Non-Saudi	Saudis	Non-Saudi	Saudis	Non-Saudi
Executive Management	1	0	1	0	1	0
SASCO Fuel Services Stations Co.	132	2202	176	2386	266	2756
The Saudi Automobile and Touring Association (SATA)	15	20	24	25	33	25
SASCO Palm	71	480	154	641	122	827
Ostool Al Naqil Co.	56	254	62	409	80	517
SASCO WAHA Co.	5	14	4	9	2	8
First Palm (Al-Nakhla Al-Oula) Contracting Co.	36	125	125	150	77	149
Naft Services Company Ltd			185	1417	135	1362
Auto Care Co. for Automotive Services			1	52	0	41
Financial Sector	115	53	79	35	56	39
Safety and Quality Department	8	3	10	3	18	2
Human Resources and Administrative Affairs Sector	21	20	23	11	42	14
Corporate Governance Sector	2	0	1	0	5	1
Other Departments / SASCO	44	40	38	45	40	35
Detailed Total	506	3211	883	5183	877	5776
Consolidated Total	3717		6066		6653	

Percentage of Saudi Nationals in the Total Workforce Over the Last Five Years

Year	Percentage
2021	14.70%
2022	13%
2023	13.61%
2024	17.04%
2025	13.18%

Percentage of Male and Female Employees in the Total Workforce Over the Last Five Years

Year	Male Percentage	Female Percentage
2021	96%	4%
2022	96.20%	3.80%
2023	96.10%	3.90%
2024	95.20%	4.80%
2025	95.40%	4.60%

Share of Company Sectors and Subsidiaries in Total Workforce in 2025

Statement	2025	
	Number of Employees	Percentage
Executive Management	1	0.02%
SASCO Fuel Services Stations Co.	3022	45.42%
The Saudi Automobile and Touring Association (SATA)	58	0.87%
SASCO Palm	949	14.26%
Ostool Al Naqil Co.	597	8.97%
SASCO WAHA Co.	10	0.15%
First Palm (Al-Nakhla Al-Oula) Contracting Co.	226	3.40%
Naft Services Company Ltd	1497	22.50%
Auto Care Co. for Automotive Services	41	0.62%
Financial Sector	95	1.43%
Safety and Quality Department	20	0.30%
Human Resources and Administrative Affairs Sector	56	0.84%
Corporate Governance Sector	6	0.09%
Other Departments / SASCO	75	1.13%
Detailed Total	6653	100%



Sustainable and Advanced Performance

During 2025, the Human Resources sector delivered stable, progressive performance, with a clear focus on raising operational efficiency and strengthening the employee experience. Management rolled out a series of targeted initiatives to improve employee recruitment, develop competencies and expertise, and raise organizational compliance – strengthening institutional performance across the board. Raising operational discipline and improving the quality of services provided to employees. through the following:



Advanced Recruitment and Saudization Initiatives

SASCO maintains a comprehensive recruitment program to attract elite Saudi talent – male and female – with particular emphasis on fresh graduates, through a targeted hiring initiative launched in 2025 in coordination with relevant government entities to support workforce Saudization, across the following tracks:



Saudization Ratios at SASCO and Its Subsidiaries

Company	Saudization Ratio	Required Ratio
Saudi Automotive Services Company (SASCO)	18.08 %	15 %
SASCO Fuel Services Stations Co.	11.79 %	15 %
The Saudi Automobile and Touring Association (SATA)	57.63 %	44 %
SASCO Palm	43.23 %	39 %
Ostool Al Naqil Co.	23.49 %	22 %
SASCO WAHA Co.	37.50 %	34 %
First Palm (Al-Nakhla Al-Oula)	24.18 %	21 %
Naft Services Company Ltd.	14.74 %	15 %

Comprehensive Empowerment Programs

SASCO places strong emphasis on developing the capabilities and expanding the knowledge base of all employees. The Company supports its workforce through a structured portfolio of qualification and empowerment programs aimed at improving performance and maximizing the impact of achievement on a sustainable basis. In addition, SASCO delivers dedicated programs to prepare and develop future-ready talent, including both new hires and existing employees. These programs include:

1. Functional and technical training programs that enable employees to perform their roles effectively.
2. Safety and quality programs to ensure a secure working environment and to raise operational quality standards.
3. Introductory workshops covering company policies, regulations, and internal procedures.

Internal Courses

Course Title	Training Provider
D-365 System	Saudi Automotive Services Company (SASCO)
Fuel Automation	Saudi Automotive Services Company (SASCO)
Fundamentals of Operations and Maintenance	Saudi Automotive Services Company (SASCO)
Emergency and Evacuation Plan	Saudi Automotive Services Company (SASCO)
Continuous Improvement and Service Quality Assurance at Fuel Stations	Saudi Automotive Services Company (SASCO) in cooperation with the Saudi Standards, Metrology and Quality Organization
Integrating Artificial Intelligence into Occupational Safety Systems	Saudi Automotive Services Company (SASCO)



External Courses

Course Title	Training Provider
Marketing and Sales Management	Enjaz Training Centre
Computer Applications Management	Enjaz Training Centre
Fundamentals of Professional Project Management (PMP)	Enjaz Training Centre
Fundamentals of Human Resources Management	Enjaz Training Centre
Personal Skills Development	Enjaz Training Centre
Fuel Station Safety and Maintenance Fundamentals	Enjaz Training Centre
Basic Skills	Saudi Red Crescent Authority

A Competitive and Motivating Work Environment

We are actively cultivating a highly competitive and professional work environment, underpinned by state-of-the-art operational and technological infrastructure. This robust foundation allows us to entrench a unified corporate culture, seamlessly embedding it across every facet of our operations and diverse business lines. Below are the most notable initiatives implemented in this area:



Providing a safe and clean workplace, including dedicated employee rest areas equipped with recreational services, cafés, restaurants, and designated smoking areas.

Implementing flexible working hours that accommodate circumstances employees may face when arriving at or departing from work.

Delivering continuous training and development for both new and existing employees, aligned with technological developments and labor market needs.

Ensuring full transparency in talent acquisition through a clear and structured process, beginning with vacancy announcements and concluding with employee onboarding.

Organizing a range of health initiatives, including seasonal vaccinations, early breast cancer screening, blood pressure and glucose testing, and blood donation campaigns.

Effective Internal Communication

SASCO is committed to developing and activating a comprehensive internal communications system through an integrated program that equips employees with an advanced mechanism for engagement and interaction – enabling them to share feedback, suggestions, and inquiries through the “Send Your Opinion” initiative.

The system also provides employees with timely access to announcements and updates related to policies, systems, and new initiatives. In addition, dedicated WhatsApp channels have been established for all departments to support day-to-day coordination. These tools collectively strengthen employee belonging, transparency, collaboration, and alignment across core departments and subsidiaries. We are committed to providing genuine opportunities for our workforce to contribute ideas and insights across all operational tracks.



06

Corporate Social Responsibility Review

Promising Practices
with Sustainable Impact





Guided by our steadfast conviction that our corporate mandate extends far beyond the operational management and development of petroleum services, we are actively deploying sophisticated methodologies to drive a comprehensive Corporate Social Responsibility (CSR) agenda. Through these strategic efforts, we champion pivotal community causes and spearhead initiatives engineered to amplify our contributions to the Kingdom's national development. We are deeply committed to accelerating employee growth and optimizing our overall Environmental, Health, and Safety (EHS) performance. These focused endeavors encompass targeted programs designed to recruit and cultivate Saudi leadership competencies, alongside robust support for impactful societal and public awareness campaigns. Below is an overview of the landmark CSR initiatives we proudly championed throughout 2025:



Breast Cancer Awareness Month

We launched a comprehensive educational initiative tailored for our female workforce to emphasize the critical importance of early breast cancer screening. This proactive campaign was activated under the empowering national slogan, "Early Detection Yields Better Outcomes".



World Alzheimer's Day

We activated internal corporate awareness campaigns in observance of World Alzheimer's Day to educate our employees on the disease, its clinical symptoms, and best practices for patient support and engagement. This strategic initiative was executed in formal collaboration with the Saudi Alzheimer's Disease Association..



World Blood Donor Day

In its commitment to strengthening social responsibility activities and raising awareness of the vital importance of blood donation as a humanitarian endeavor that brings hope to those in need, SASCO participated in World Blood Donor Day in collaboration with Prince Sultan Military Medical Hospital.

07

Safety and Quality Management Track





A Safe and Sustainable Business Environment

In pursuit of a safe and sustainable business environment, SASCO continues to uphold the highest standards of quality, health, and occupational safety across all its diverse operations – committed to elevating the efficiency and quality of services and products delivered to all customers. These efforts culminated in the attainment of international accreditation certificates and the development of comprehensive internal programs. This expansion is guided by the following pillars:

First: Quality Management System

SASCO holds internationally recognized ISO certifications that reflect its operational proficiency and adherence to global standards, most notably:

1. ISO 9001 Quality Management Systems (QMS) – ensuring the consistent delivery of services and products that meet customer expectations.
2. ISO 14001 Environmental Management System (EMS) – minimizing the environmental impact of operations.
3. ISO 45001 Occupational Health and Safety (OH&S) Management System.

Second: Occupational Health and Safety

SASCO places the health and safety of its employees and customers as its highest priority through the following:

1. Safety Culture: The Company maintains programs to reduce unforeseen incidents and embed safe work practices into daily operations.
2. Healthcare: Annual medical examinations and awareness workshops are conducted in collaboration with reputable healthcare partners to raise health awareness and provide periodic employee vaccinations.
3. Risk Assessment: Periodic risk assessments are conducted on hazards employees may face, with strict controls in place to prevent occupational injuries across the Company's diverse work environments.

Third: Quality Standards and Operational Excellence

1. Official Qualification: SASCO secured the renewal of its Qualification Certificate for the Management, Operation, and Maintenance of Fuel Stations from the Ministry of Energy – valid through early 2027 – reaffirming its adherence to national technical and operational standards.
2. Training and Development: Specialized workshops were organized, such as "Quality in the Fuel Station Sector," in collaboration with the Saudi Standards, Metrology and Quality Organization (SASO) to strengthen safety standards awareness.
3. Aligning with Saudi Vision 2030: The Company is committed to advancing performance in Health, Safety, and Environment (HSE) to improve the quality of life across all operational sites.

Key Achievements in 2025

Renewal of ISO certifications for SASCO and Ostool Al Naqil Co.



08

Risk Management and Business Continuity

Safeguarding Sustainable Growth





Diversified management and business continuity

Risks affecting SASCO's current and future activities are shaped by the operating, legal, and economic context in which the Group operates. By identifying risks early, assessing their potential impact, and responding with discipline, SASCO protects its ability to deliver its objectives and long-term ambitions. We track market shifts closely, assess emerging exposures across the business, and apply proportionate responses that support our strategic priorities, operational resilience, and profitability. The most material risks include intensifying competition following the entry of new local and international players, as well as rising operating costs driven by inflation in land, real estate, rents, construction, and supply inputs. Global economic volatility, higher energy prices, and supply chain disruptions add further pressure. Concurrently, compliance with rigorous sustainability standards is actively redefining our operational strategies. This dynamic mandates the fortification of our risk governance frameworks and demands strategic agility in navigating regulatory and market shifts to secure long-term, sustainable growth.

Given the pace of change in the business environment, SASCO's risk management model and internal control system are designed to evolve in step with new and expanding risks. During 2025, the risk model was enhanced through the introduction of advanced analytical tools that support earlier risk detection and more proactive monitoring. Integration between risk management and governance was also strengthened, enabling faster risk response and more effective decision-making.

The internal control framework was reinforced by broadening the scope of controls and deploying more advanced audit mechanisms supported by automation and artificial intelligence, improving the accuracy and efficiency of monitoring. These measures are designed to strengthen regulatory compliance, reduce operational risk, and support the more effective delivery of the Company's strategic objectives. The Company also adopted a range of risk management measures across all dimensions – reinforcing preventive protocols such as property insurance and implementing oversight mechanisms to mitigate the occurrence of risks or contain their impact. SASCO also refined proactive plans across strategic, operational, market, and financial risk

categories, with tailored responses defined for each. Operational automation was expanded to reduce manual intervention, limit errors, and improve process reliability. In addition, SASCO obtained international certifications for its integrated management systems, including ISO 9001, ISO 14001, and ISO 45001, reaffirming its commitment to quality, safety, and environmental management. In 2025, SASCO implemented advanced strategic measures to fortify corporate resilience, encompassing: Scaling automation across a broader spectrum of operational and administrative workflows, thereby maximizing efficiency and systematically mitigating operational risk. Deepening SASCO's corporate commitment to sustainability by rigorously expanding the application of Environmental, Social, and Governance (ESG) frameworks. This proactive approach ensures seamless adaptation to escalating regulatory mandates. SASCO execute a comprehensive Enterprise Risk Management (ERM) strategy anchored in the following foundational pillars:



Strong Governance Framework

SASCO applies an integrated governance system aligned with Capital Market Authority requirements, enabling the Board and its committees to exercise effective oversight and support best-practice governance.



Transparency and Disclosure

SASCO is deeply committed to upholding rigorous transparency standards, actively providing all stakeholders with accurate, high-fidelity information regarding institutional risks and their corresponding mitigation frameworks.



Risk Identification

The risk management function identifies exposures that may affect the Company across operational, financing, and market dimensions.



Control Mechanisms

SASCO designs and maintains practical controls and oversight procedures that support compliance with standards and reinforce consistent, sound implementation.



Policies and Procedures

SASCO maintains defined policies and ongoing monitoring across risk types to ensure timely, effective risk responses.



Principal Risks Facing the Company

First: Information Technology and Cybersecurity Risks

As SASCO strategically expands its geographic footprint and deepens its reliance on digital ecosystems and electronic applications, Information Technology and Cybersecurity risks have emerged as critical challenges to operational resilience. Key exposures include cyberattacks, security breaches, data loss, and system outages, any of which could disrupt operations or affect data confidentiality and integrity.

To mitigate these risks, SASCO deploys advanced security solutions, applies stringent protection protocols, and maintains continuous monitoring. Precautionary measures include regular backups, ongoing infrastructure updates, and continuous employee awareness and training on cybersecurity policies. These measures support data protection and help sustain stable, efficient operations.

Second: Legislative Environment Risks

The Company operates within a dynamic regulatory landscape, where amendments to laws and regulations in the Kingdom of Saudi Arabia can adversely affect its operational activities. To ensure compliance and minimize potential adverse impacts, SASCO monitors legislative developments, evaluates implications for operations, and takes proactive steps to adapt in a manner that captures benefit and reduces disruption.

A key area of exposure relates to obtaining and renewing operating licenses required for business continuity, including licenses issued by the Ministry of Municipal, Rural Affairs and Housing, as well as Civil Defense permits for each location, and linking those licenses to appropriate insurance coverage. Delays or complications in licensing may affect continuity of certain activities. SASCO therefore focuses on compliance efficiency and rigorous adherence to regulatory requirements to support uninterrupted operations.

Third: Credit Risks

Credit risk arises when a counterparty fails to meet financial obligations, potentially resulting in losses. SASCO mitigates this risk through disciplined credit assessment, including verification of customer creditworthiness and repayment capacity prior to completing commercial transactions.

The Company also monitors financing ratios to support prudent financing decisions, with an emphasis on balancing long-term fixed-interest commitments with investment flexibility. Through centralized liquidity management, SASCO maintains balanced debt levels aligned with subsidiary funding needs,

strengthening its ability to manage interest rate fluctuations and reduce potential financial exposure.

Fourth: Legal Risks

Legal exposure includes financial claims due from certain tenants and debtors from prior periods, requiring ongoing legal follow-up to secure collection through amicable settlement or, where necessary, litigation.

SASCO is also involved in a limited number of legal cases managed by the Legal Affairs Department to protect the Company's rights and limit potential impact. Mitigation measures include robust contract review, customer assessment prior to entering agreements, and strict adherence to legal and regulatory requirements. SASCO prioritizes amicable resolution of disputes to support business stability and reduce prolonged legal exposure.

The Company has not faced any material lawsuits during the current period, reflecting the effectiveness of its legal risk approach.

Fifth: Market Risks

Risks Associated with the Competitive Landscape SASCO's ability to sustain profitable growth depends on remaining responsive to market change and strengthening its competitive position. With intensifying competition in the fuel station sector, SASCO focuses on service enhancement, broader product offerings, and a stronger customer experience to protect its market pioneership.

Sixth: Governance and Compliance Related Risks

SASCO maintains high governance standards through effective planning, sound risk management, and a clear commitment to transparency, social responsibility, and environmental stewardship. Governance is supported by an integrated framework that defines roles, responsibilities, decision-making mechanisms, and accountability, in line with the delegation of authority approved by the Board. The framework aligns with Saudi Capital Market Authority regulations and international best practices, thereby ensuring ethical conduct and unwavering probity across all corporate operations. It also includes mechanisms to protect shareholder rights, support equitable and transparent exercise of those rights, and strengthen stakeholder communication. Any weakness in governance implementation may adversely affect operations and business relationships. SASCO therefore applies governance procedures consistently across sectors and management levels to uphold compliance and support long-term sustainability.

Seventh: Growth and Expansion Related Risks

SASCO expands its operational footprint through the strategic targeting of new locations. Site selection is governed by in-depth comparative analytics to ensure financial feasibility, whether via property acquisition or leasing, operating within the strict parameters of the Company's approved expansion policies. Sustaining growth also requires the availability of qualified human capital, including administrative leadership, operational capabilities, and timely recruitment. SASCO supports this through talent attraction strategies and structured training and development programs.

In addition, construction and development project delays resulting from contractors' failure to Construction and development delays may also affect the planned launch of new sites, particularly where contractors do not adhere to agreed schedules. To reduce this exposure, the relevant functions monitor project execution on an ongoing basis to ensure timelines are met and to address emerging challenges promptly.

Eighth: Financing Risks

SASCO relies on diversified bank financing to support expansion projects, acquire new fuel station sites, and fund working capital. This financing supports growth and enhances shareholder returns. A landmark transaction in this area was the acquisition of 80% of Naft Services Company Ltd. (NAFT) in 2022, in a SAR 1.1 billion deal that strengthened SASCO's position in the energy and services sector.

To manage financing risk effectively, SASCO applies disciplined controls aimed at safeguarding financial sustainability and limiting adverse impacts, including:

- Monitoring expansion targets continuously, particularly the acquisition of new sites and stations.
- Reviewing investment performance regularly to ensure the realization of targeted returns.
- Benchmarking financial performance directly against overarching strategic and operational objectives.
- Preparing and analyzing budgets against actual results to promptly address variances and execute corrective actions.
- Optimizing cash flow and enhancing liquidity to guarantee funding availability for ongoing operations and future capital projects.
- Aligning the planning and scheduling of future expansions strictly with available financial resources. Through these measures, SASCO strengthens the management of financing risk, reinforces financial sustainability, and supports the execution of growth strategies with flexibility and efficiency.

Ninth: Strategic Risks

Strategic risks relate to the possibility that SASCO may not achieve its long-term objectives due to significant internal or external challenges, including economic shifts, market volatility, legislative developments, and rising competition. Such risks may directly affect growth and profitability, and in extreme cases could lead to operational or financial disruption that impacts business continuity. To address strategic risk, SASCO adopts a proactive and integrated approach that includes:

- Using long-term financial and economic forecasting models to assess potential scenarios, and updating them regularly to maintain readiness for change.
- Making strategic decisions guided by prudence and financial stability to support sustainable growth and limit downside exposure.
- Continuously monitoring and assessing internal and external developments, and responding swiftly to changes that could affect strategic plans.
- Strengthening organizational resilience through adaptive strategies that enable effective response to crises and unexpected shifts. Through the disciplined execution of these measures, SASCO significantly fortifies its capacity to navigate strategic risks with exceptional agility and operational efficiency. This proactive framework fundamentally empowers the Company to sustain its business continuity and relentlessly drive the realization of its long-term strategic objectives.

Tenth: Reputation Risks:

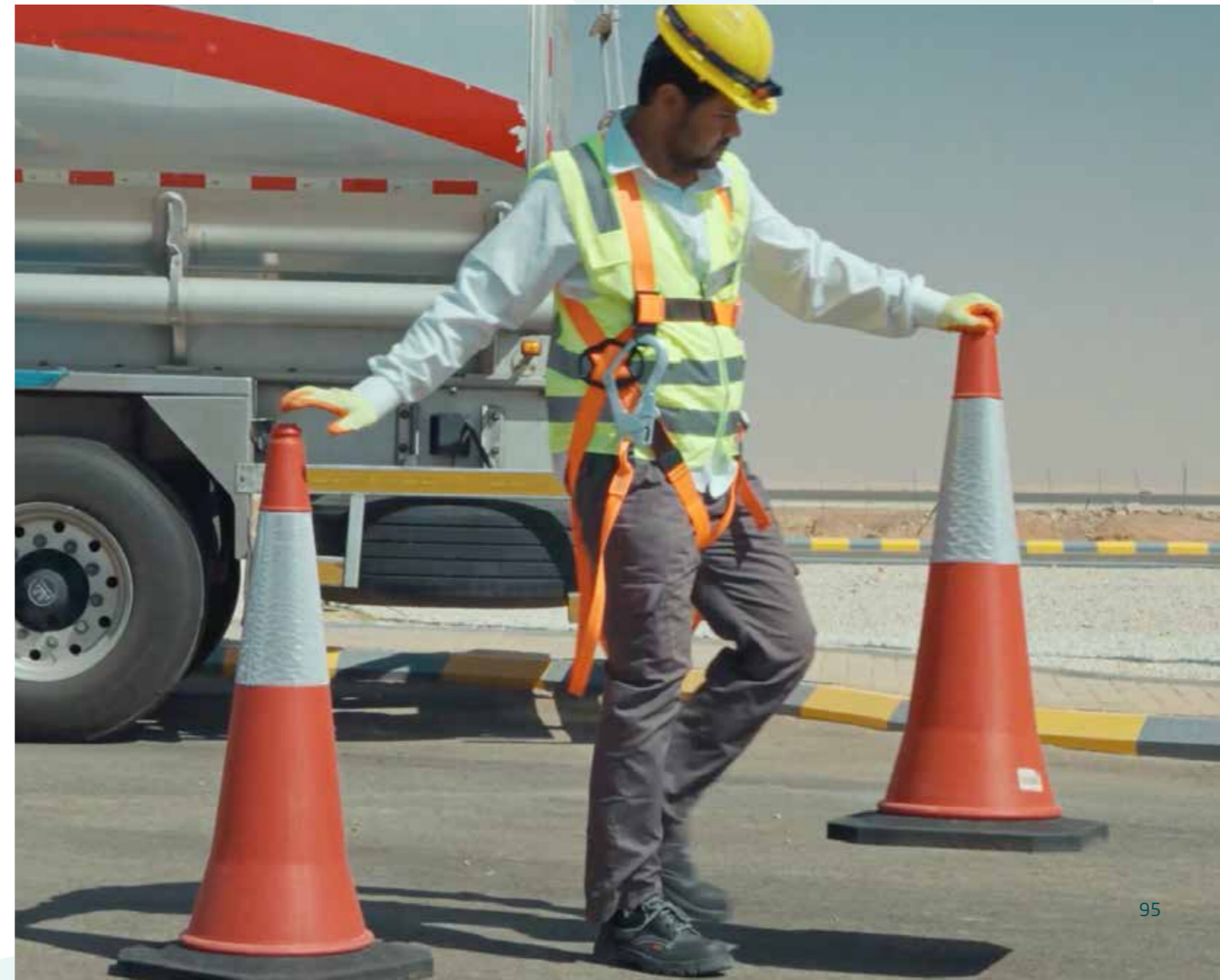
Reputation remains a key consideration for customer, partner, and investor confidence. SASCO protects its standing through consistent professional conduct and strong ethical standards.

Eleventh: Competition Risks:

Competitive intensity continues to increase. SASCO responds by maintaining service standards, sharpening its value proposition, and expanding its network. The Company reviews its commercial and marketing approach on an ongoing basis.

Twelfth: Investment Risks:

Investment outcomes may fall short of targets, or opportunities may be mispriced. The Company applies structured evaluation processes and feasibility analysis before committing capital.



09

Sustainability (ESG) Review

Comprehensive responsible practices





Driven by its conviction that its role extends well beyond managing and developing petroleum services to encompass a deep commitment to environmental and social responsibility, SASCO is dedicated to active participation in community initiatives, support for critical causes, and the advancement of Health, Safety, and Environment (HSE) practices. The Company is equally committed to developing its employees' skills and talents and improving the quality of life across all operational sites – in alignment with the objectives of Saudi Vision 2030, which seeks to achieve sustainable and balanced development across all sectors.

Environmental Practices

The Company's Sustainability Vision and Its Relationship to Overall Strategy

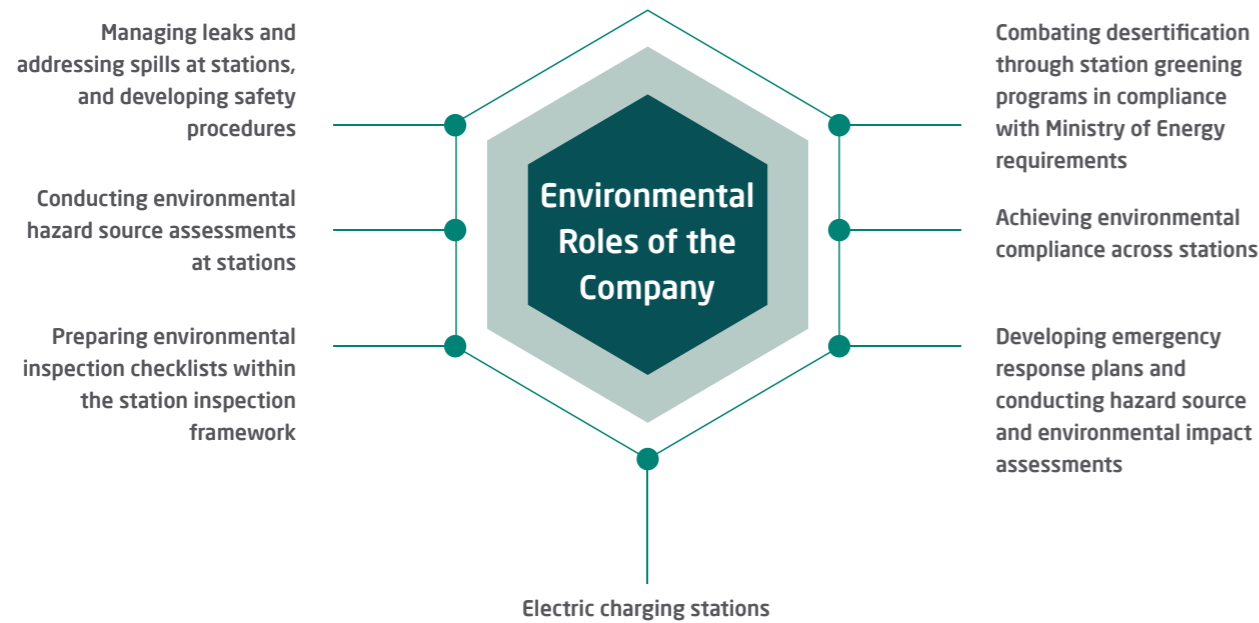
The following table outlines the foundational pillars for achieving sustainability across SASCO's activities, segments, and subsidiaries:

Activity	Segment / Subsidiary	Management's Assessment of Company Performance
Stations	SASCO Stations	Sustainability sits at the core of SASCO's strategic plan. The Company has architected its strategy to ensure the achievement of sustainability objectives while reinforcing both short- and long-term goals.
Convenience Stores	SASCO Palm	<ul style="list-style-type: none"> - Reducing the carbon footprint through effective optimization of logistics management. - Sourcing resources ethically and responsibly. - Reducing paper consumption. - Monitoring and lowering electricity consumption.
Transport	Ostool Al Naqil Co.	The Company continuously pursues sustainability through the delivery of advanced transport services, with a focus on attracting premium clients and major corporations to secure long-term contractual continuity and reinforce strategic objectives.
International Logistics	The Saudi Automobile and Touring Association (SATA)	The Company's sustainability efforts extend to the services provided by the Saudi Automobile and Touring Association (SATA) in the international mobility and international trade facilitation sectors. These services are intrinsically linked to sustainability principles: through international and regional agreements that adopt standardized frameworks, cross-border harmonization is achieved – reducing effort, time, and energy consumption – all of which feeds directly into sustainability goals. This is clearly reflected in SASCO's strategy to strengthen business sustainability and secure a more efficient and sustainable future.

SASCO's accession to the United Nations Global Compact reinforced its steadfast commitment to Environmental, Social, and Governance (ESG) principles, driving the development of sustainability policies in accordance with global best practices. This accession strengthened the Company's relationships with partners and customers and advanced the achievement of Sustainable Development Goals (SDGs) – reducing emissions, improving resource-use efficiency, and supporting community initiatives – while deepening trust and transparency among investors and customers.



The Company's Role in Environmental Preservation



Information Technology Initiatives Toward Sustainability

1. Deploying a smart building system for centralized HVAC and lighting control.
2. Migrating to a virtual environment for systems and servers, replacing all conventional servers with virtual infrastructure.
3. Implementing a digital tax invoice system to curb paper consumption.
4. The Company's efforts earned recognition from His Excellency the Minister of Agriculture and Water for its contribution to the "Saudi Green" initiative through the planting of 95 trees.
5. The Company secured the renewal of its ISO 14001 Environmental Management System (EMS) certification.
6. Multiple workshops were organized to issue and update environmental policies.
7. Environmental compliance licenses were renewed at the majority of stations.
8. Active participation in World Environment Day – affirming SASCO's sustained commitment to environmental responsibility and sustainable development.

SASCO Key Environmental Achievements in 2025

1. Expanded the deployment of systems that contribute to environmental preservation and emissions reduction – through a shift toward renewable energy and the installation of Vapor Recovery Units (VRUs) on fuel tanks.
2. Installed fuel leak detection sensors on pumps, tanks, and fuel lines across multiple stations – safeguarding soil integrity against leaks and contamination.
3. Expanded the installation of EV chargers across 50 stations, in alignment with the Kingdom's drive to accelerate clean energy adoption.
4. Greening initiatives encompassed a number of stations as part of the Company's environmental programs.
5. Implemented ablution water recycling systems at select stations, repurposing the water to irrigate on-site trees.





Materiality Assessment of Key Sustainability Topics in 2025 –Environment

Statement	Category	Materiality for Company			Materiality for Stakeholders		
		Major	Significant	Moderate	Major	Significant	Moderate
Water Management	Environment		✓			✓	
Waste recycling	Environment			✓			✓
Energy consumption optimization	Environment	✓				✓	
Development of high-quality responsible products	Environment	✓			✓		

Social contributions

SASCO's Key Social Contributions in 2025

S	Activity	Segment / Subsidiary	Management's Assessment of Company Performance
1	2025	General Syndicate	Serving Hajj pilgrims by providing mobile stations in the Holy Sites to facilitate transportation and deliver services to pilgrims efficiently, safely, and effectively, in service of the Guests of Allah.
2	2025	Enaya Society for Mosques on Roads	Signing a strategic partnership agreement between the Enaya Society for Mosques on Roads and SASCO, to reinforce alignment between institutional work and the Kingdom's religious and national values.
3	2025	Kiswat Farah	The "Kiswat Farah" initiative during Ramadan – a community-driven initiative designed to translate the spirit of giving into action and embody the values of solidarity. A dedicated donation container was placed at the Company's headquarters, and SASCO employees actively engaged with the initiative to deliver this joy to families in need.

Orphan Employee Statistics

Kingdom regions	Orphans	
	Male	Female
Northern Region	4	0
Southern Region	0	0
Eastern Region	2	1
Western Region	2	0
Central Region	17	3
Total	25	4

Materiality Assessment of Key Sustainability Topics in 2025 – Community

No.	Statement	Category	Materiality for Company			Materiality for Stakeholders		
			Major	Significant	Moderate	Major	Significant	Moderate
1	Ethics and Regulatory Compliance	Community	✓			✓		
2	Community Investment	Community		✓			✓	
3	Food Quality and Safety	Community	✓			✓		
4	Occupational Health and Safety	Community	✓			✓		
5	Employee and Talent Training and Development	Community	✓			✓		
6	Enhancing Customer Experience	Community	✓			✓		
7	Community Initiatives	Community		✓			✓	
8	Business Digitalization	Community	✓			✓		



10

Governance

Leading Institutional Maturity





Transparency and Disclosure

SASCO adopts a mature and disciplined governance framework designed to uphold the highest standards across all internal and external stakeholder relationships. Grounded in transparency and institutional credibility, this approach safeguards the rights of shareholders and other stakeholders and strengthens decision quality through clear oversight, control, and well-defined lines of responsibility. It also reinforces a legal and regulatory environment that supports fairness and healthy competition, helping drive stronger financial outcomes and deepen investor confidence. This governance architecture is advanced through effective disclosure, Board independence, clearly defined and actively exercised roles for the Board, its committees, and executive management, and a sustained commitment to protecting shareholder rights.

Key Objectives of Corporate Governance

1. Strengthening Financial Performance:

Improving efficiency, broadening the Company's capital base, and supporting sustained business momentum and profitability, while reinforcing investment appeal.

2. Elevating Transparency and Credibility:

Ensuring clear, complete, and accessible disclosure of financial and operational information to all relevant parties.

3. Protecting Shareholder and Stakeholder Rights:

Sustaining a balanced approach that fairly considers the interests of management, shareholders, suppliers, and consumers.

4. Embedding Strict Accountability

Ensuring the Board of Directors and its committees operate with a clear mandate and decisive follow-through, while holding Executive Management to rigorous standards of accountability.

5. Cultivating the Business Environment

Contributing to an investment landscape anchored in fairness, transparency, and healthy competition.

6- Regulatory Compliance

Applying internal rules, policies, and controls, while meeting the requirements and guidance issued by competent regulatory and supervisory authorities.

Core Pillars of Governance Implementation

1. Shareholder Rights Protection

Strengthening shareholder participation and facilitating the exercise of their statutory rights.

2. Board and Executive Governance

Defining clear mandates and decision rights across the Board and Executive Management, while continually building Board capability and performance.

3. Transparency and Disclosure

Maintaining regular disclosure of material information, including environmental and social responsibilities.

4. Stakeholder Responsibility:

Setting a structured framework for stakeholder engagement, including suppliers and employees, and robustly safeguarding their rights.

5. Independence and Conflict Management

Upholding the uncompromising independence of Board members and proactively neutralizing conflicts of interest.

6. Board Committees

Ensuring that Board committees, including the Audit Committee, are fully empowered to discharge their responsibilities effectively and strengthen oversight and control.

7. Social Responsibility

Promoting a strong culture of professional ethics and responsible conduct, while advancing practices that generate tangible, positive impact within the communities in which the Company operates.

Corporate Governance Policy Overview

SASCO's Board of Directors has adopted a dedicated corporate governance framework that sets out the Company's governance rules. The framework is intended to verify SASCO's compliance with applicable laws and regulatory requirements and to align the Company's practices with recognized corporate governance standards. In parallel, the Board routinely reviews and refines the policies and procedures that govern SASCO's operations to ensure they remain fit for purpose, meet the Company's needs, and keep pace with evolving best practice.

- Executive Management implements the policies and procedures approved by the Board, including those governing disclosure. This includes ensuring that material developments, financial information, and performance reports are disclosed in a timely and accurate manner, in accordance with applicable legal and regulatory requirements.
- SASCO is committed to notifying the Capital Market Authority (CMA) and the public, without delay, of any non-public material developments relating to its activities that may affect its assets, liabilities, financial position, operating results, or overall direction, including developments affecting its subsidiaries.
- To support effective governance and oversight, the Board has established Board committees, namely the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee. Members are appointed in accordance with the Corporate Governance Regulations issued by the CMA and SASCO's approved internal governance framework.
- SASCO updates its corporate governance regulations on a periodic basis and whenever necessary, to maintain alignment with regulatory requirements and organizational needs.



Application of Corporate Governance Regulations

SASCO has applied all mandatory provisions of the Corporate Governance Regulations issued by the Capital Market Authority, except for the items set out in the table below.

S	Article No. (Regulations)	Paragraph	Provision Text	Reason for Non-Application
1	Article 67	Guiding Article	The Company's Board shall, by resolution therefrom, form a committee to be named the "risk management committee.". Chairman and majority of its members shall be Non-Executive Directors. The members of that committee shall possess an adequate level of knowledge in risk management and finance.	Guiding Article. The formation of the committee will be considered at a later stage.
2	Article 71	(a), (b)	For purposes of implementing the approved internal control system, the Company shall establish units or departments for the assessment and management of risks and for internal auditing. The Company may utilise external entities to perform the duties and competencies of the units or departments of risks assessments and management and internal control without prejudice to the Company's responsibility for those duties and competencies.	The Internal Audit Department is in place and has been tasked with overseeing risk management activities, in line with SASCO's engagement of an external firm to carry out those activities.
3	Article 82	2, 3 Guiding Article	The Company shall establish programmes for developing and encouraging the participation and performance of the Company's employees. The programmes shall particularly include the following: Establishing a scheme for granting Company shares or a percentage of the Company profits and pension programmes for employees, and setting up an independent fund for such programme; and Establishing social organisations for the benefit of the Company's employees.	Guiding Article. It will be considered at a later stage.
4	Article 84	Guiding Article	The Ordinary General Assembly, based on the Board recommendation, shall establish a policy that guarantees a balance between its objectives and those of the community for purposes of developing the social and economic conditions of the community.	Guiding Article. It will be considered at a later stage.
5	Article 85	1, 2, 3, 4 Guiding Article	The Board shall establish programmes and determine the necessary methods for proposing social initiatives by the Company, which include: 1- Establishing indicators that link the Company's performance with its social initiatives and comparing it with other companies that engage in similar activities; 2- Disclosing the objectives of the Company's social responsibility to its employees and raising their awareness and knowledge of social responsibility; 3- Disclosing plans for achieving social responsibility in the periodical reports on the activities of the Company's; and 4- Establishing awareness programmes to the community to familiarise them with the Company's social responsibility.	Guiding Article. It will be considered at a later stage.
6	Article 92	Guiding Article	If the Board forms a corporate governance committee, it shall assign to it the competencies stipulated in Article (91) of these Regulations (i.e., Corporate Governance Regulations). Such committee shall oversee any matters relating to the implementation of governance, and shall provide the Board with its reports and recommendations at least annually.	Guiding Article. The formation of the committee will be considered at a later stage. in similar activities;

A comprehensive disclosure of all sanctions, penalties, precautionary measures, or restrictions imposed on the Company by the Capital Market Authority (CMA) or any judicial, regulatory, or supervisory body. This includes the reasons for the breach, the issuing authority, and the measures taken to remedy the matter and prevent recurrence.

Detailed Schedule of Sanctions, Penalties, and Fines Issued by Government Authorities During 2025.

S	Violation Category	Nature/Cause of Violation	Issuing Authority	Remedial Action Taken
1	Municipal regulations	Municipal violation	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
2	Cleanliness	Cleanliness-related non-compliance	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
3	Licensing	Licensing non-compliance	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
4	Environmental regulations	Breach of environmental permitting regulations	National Center for Environmental Compliance	Completion of the Center's requirements
5	Penal provisions	Violation of the penal provisions of the Anti-Commercial Fraud Law	National Violations Platform	Completion of the National Platform's requirements
6	Station regulations	Safety systems deficiency	Ministry of Interior - General Directorate of Civil Defense	Completion of Mol's Civil Defense requirements
7	Operational compliance	Safety systems deficiency	Riyadh Airports Company	Completion of Riyadh Airports Company requirements
8	Civil Defense compliance	Safety systems deficiency	National Violations Platform	Completion of the National Platform's requirements
9	Security compliance	Violation relating to the practice of private security guarding activity	Ministry of Foreign Affairs - Preventive Security	Completion of Transport Authority requirements
10	General transport compliance	Shortfall in certain Transport Authority requirements	Transport General Authority	Completion of Transport Authority requirements
11	Heavy-weight compliance	Weight violation	Transport General Authority	Completion of the Transport Authority's requirements
12	Health card	Unavailability of health card	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
13	Training	Municipal card issued without training	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
14	Licensing	Licensing	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
15	Municipal regulations	Municipal violation	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
16	Licensing	Shortfall in certain licensing requirements	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements
17	Customs compliance	Non-compliance with the designated customs track	Zakat, Tax and Customs Authority (ZATCA)	Completion of ZATCA requirements
18	Building permit	Absence of a building permit	Ministry of Municipal and Rural Affairs	Completion of the Ministry's requirements



Board of Directors

SASCO is governed by a Board of Directors that is expected to demonstrate the capability, qualifications, and depth of experience required to steer the Company with rigor and effectiveness. The Board sets the governing architecture for SASCO, issuing the policies and internal regulations that anchor risk governance, reinforce internal control discipline, and shape the financial, administrative, and operating model through which the Company is managed. The Board defines SASCO's strategic direction and enterprise priorities and remains ultimately accountable for the Company's overall performance and long-term success. Board composition is determined in accordance with the Company's Articles of Association. The Board comprises non-executive members, with independent directors representing no fewer than two members or one-third of the Board, whichever is greater.

Core Roles and Responsibilities

1. The Board defines SASCO's strategic roadmap, encompassing its core objectives, policies, and corporate plans. Proactively supervising their execution and conducting regular reviews, the Board secures the essential human and financial capacity required for successful delivery. This includes:
 - a. Formulating the Company's overarching strategy, principal execution plans, and risk management policy, and reviewing them periodically.
 - b. Determining the optimal capital structure, setting financial strategy and objectives, and approving budgets of all categories.
 - c. Overseeing major capital expenditure decisions, together with the acquisition, ownership, and disposal of assets.
 - d. Setting performance objectives, monitoring execution, and overseeing overall performance across the Company.
 - e. Conducting periodic reviews of organizational and functional structures and approving them.
 - f. Verifying the availability of the human and financial resources required to achieve SASCO's objectives and key plans.
2. The Board establishes a robust internal control framework and exercises overall oversight of its effectiveness, including:
 - a. Adopting a written policy to address actual and potential conflicts of interest involving Board members, executive management, and shareholders. This includes misuse of Company assets or facilities and improper conduct arising from dealings with related parties.
 - b. Ensuring the integrity and soundness of financial and accounting systems, including systems supporting financial reporting.
 - c. Ensuring that appropriate control systems are applied to measure and manage risk by defining the Company's risk landscape, presenting it transparently, and adopting the necessary preventive and corrective measures.
 - d. Conducting an annual review of the effectiveness of SASCO's internal control procedures.
3. The Board adopts a governance framework specific to SASCO, provided that it does not conflict with the Corporate Governance Regulations issued by the Capital Market Authority. The Board supervises the implementation of governance requirements, monitors effectiveness, and updates the framework when needed.
4. The Board establishes well-defined standards, policies, and procedures governing Board membership, and seamlessly operationalizes them upon formal approval by the General Assembly.
5. The Board adopts a written policy regulating SASCO's relationship with stakeholders to protect their interests and safeguard their rights. This includes:
 - a. Protecting stakeholder rights established by laws and regulations or by contract; maintaining constructive relationships with customers and suppliers; and preserving the confidentiality of stakeholder information.
 - b. Documenting dealings between SASCO and external parties through contracts and work agreements that precisely define each party's responsibilities, rights, and obligations, leaving no room for ambiguity in application.
 - c. Resolving complaints and compliance violations between SASCO and its stakeholders with strict objectivity and maximum expediency.
 - d. Adhering to prevailing professional standards, including principles of ethical and professional conduct in dealings with customers and other stakeholders.
 - e. SASCO's social contribution.
6. The Board institutes comprehensive policies and procedures to guarantee SASCO's regulatory alignment and the transparent disclosure of material information to shareholders and stakeholders, supported by vigilant oversight of Executive Management's compliance.
7. The Board oversees SASCO's financial management, cash flows, and financial and credit relationships with third parties.
8. The Board submits recommendations to the Extraordinary General Assembly regarding:
 - a. Increasing or reducing the Company's capital.
 - b. Dissolving the Company before the term specified in the Articles of Association or resolving to continue operations.
9. The Board submits recommendations to the Ordinary General Assembly regarding:
 - a. The use of Company reserves where they are not allocated for a specific purpose under the Articles of Association.
 - b. Creating additional reserves or financial provisions.
 - c. The method of distributing SASCO's net profits.
10. The Board prepares and approves SASCO's interim and annual financial statements prior to publication.
11. The Board prepares and approves the Board of Directors' Report prior to publication.



12. The Board ensures the accuracy and integrity of information subject to disclosure, in line with SASCO's disclosure and transparency policies and operating frameworks.
13. The Board establishes effective communication channels that enable shareholders to remain continuously and periodically informed of SASCO's activities and any material developments.
14. The Board forms specialized committees through resolutions specifying each committee's term, authorities, responsibilities, and how the Board will supervise it. The formation resolution names members and defines their roles, rights, and duties. The Board evaluates the performance and output of committees and their members.
15. The Board determines the types of remuneration granted to employees, including fixed compensation, performance-linked incentives, and share-based awards, provided this does not conflict with applicable regulatory controls and procedures issued by relevant authorities.
16. The Board informs the General Assembly, at the time of its convening, of any business or contracts in which a Board member has a direct or indirect interest. The disclosure includes the information submitted by the member to the Board and is accompanied by a special report from the Company's external auditor.
17. The Board establishes the values and standards that govern conduct across SASCO.

Board of Directors

The current Board assumed stewardship of SASCO for its 14th term commencing 30 June 2024, for a four-year mandate ending 29 June 2028.

Member Classification

S	Name	Nationality	Current Position	Capacity
1	Mr. Ibrahim bin Mohammed Al-Hadithi	Saudi	Chairman of the Board - Chairman of Executive Committee	Non-Executive
2	Mr. Sultan bin Mohammed Al-Hadithi	Saudi	Vice Chairman - Managing Director - Executive Committee Member	Executive
3	Mr. Majid bin Mohammed Al-Othman	Saudi	Board Member-Member of Nomination and Remuneration Committee	Non-Executive
4	Mr. Riyadh bin Saleh Al-Malik	Saudi	Board Member - Executive Committee Member - Chief Executive Officer	Executive
5	Mr. Turki bin Abdullah AlJawini	Saudi	Board Member	Independent
6	Mr. Majid bin Nasser Al-Subaie	Saudi	Board Member - Chairman of the Audit Committee	Independent
7	Mr. Yousef bin Hamad Al-Yousifi	Saudi	Board Member - Chairman of Nomination and Remuneration Committee	Independent

Board Member Profiles



Mr. Ibrahim bin Mohammed Al-Hadithi
Chairman of the Board - Chairman of Executive Committee

Qualifications and Experience

A businessman with a high school diploma, underpinned with over 44 years of leadership experience in corporate management. He has held senior roles, including Vice Chairman of the Council of Saudi Chambers, and has served on the boards of listed and unlisted companies across real estate, services, investment, and financial services in the Kingdom and internationally.

Current positions include:

- Chairman of the Board, Madaen Star Group.
- Chairman of the Board, Ibrahim Mohammed Al-Hadithi Investment Company.
- Chairman of the Board, Mulkia Investment Company.
- Chairman of the Board, Zawaya Real Estate Company.
- Chairman of the Board, Balada Company for Specialized Commercial Complexes.
- Chairman of the Board, Akwan Real Estate Company.
- Chairman of the Board, Naft Services Company.

Previous positions include:

- Vice Chairman, Board of Directors, Saudi Chambers of Commerce.
- Chairman of the Board, Chamber of Commerce and Industry in Al-Kharj.
- Member, Local Council of Al-Kharj Governorate.
- Board Member, Solidarity Company.
- Board Member, Nahaz Investment Company.



Mr. Sultan bin Mohammed Al-Hadithi

Vice Chairman - Managing Director - Executive Committee Member

Qualifications and Experience:

Holds a Bachelor's degree in Accounting with Honors from King Saud University and an MBA from London Business School. He has held leadership positions across a number of public and private companies in the Kingdom of Saudi Arabia. He brings extensive experience in corporate restructuring and strategic planning, in addition to managing investments in listed securities, private equity, and real estate.

He has also served on the boards of directors and committees of several public and private joint-stock companies, including: Saudi Chemical Company, Nahaz Investment Company, Zawaya Real Estate Company, Madaen star Group, Middle East Battery Company (MEBCO), Mulkia Investment Company, and Thakher Development & Real Estate Investment Company.

Current positions include:

- Managing Director, Saudi Automotive Services Company.
- Board Member, Madaen Star Group.
- Vice Chairman, Zawaya Real Estate Company.
- Board Member, Mulkia Investment Company.
- Board Member, Nahaz Investment Company.
- Board Member, Thakher Real Estate Development Company.
- Chairman of the Board, Palm Co.
- Board Member, Naft Services Company.
- Chairman of the Board, Tadbeer Recruitment Company.

Previous positions include:

- CEO, Ibrahim Mohammed Al-Hadithi Investment Company.
- CEO, Zayti Petroleum Services Company.
- Deputy General Manager (Financial and Administrative Affairs), Madaen Star Group.
- Board Member, Saudi Chemical Company.
- Board Member, United Wire Factories Company (ASLAK).



Mr. Majid bin Mohammed Al-Othman

Board Member - Nomination and Remuneration Committee Member

Qualifications and Experience:

A businessman with a high school diploma and more than 37 years of experience spanning real estate, contracting, and automotive services. He serves as Managing Director of Madaen Star Group and holds board memberships across investment and real estate platforms, including Ibrahim Mohammed Al-Hadithi Investment Company, Balada Company for Specialized Commercial Complexes, and Zawaya Real Estate Company.

Current positions include:

- Vice Chairman and Managing Director, Naft Services Company.
- Chairman of the Board, Ostool Al Naqil Co.
- Managing Director, Madaen Star Group.
- Board Member, Zawaya Real Estate Company.
- Board Member, Balada Company for Specialized Commercial Complexes.
- Board Member, Ibrahim Mohammed Al-Hadithi Investment Company.
- Chairman of the Board of Executive Directors, Najmat Projects Contracting Company.
- Chairman of the Board of Executive Directors, Fun Gate Company.

Previous positions include:

- General Manager, Madaen Star for Contracting.
- General Manager, Madaen Star Group for Automotive Services.
- Chairman of the Board of Executive Directors, Naft Services Company Ltd.



Mr. Riyadh bin Saleh Al-Malik

Board Member - Executive Committee Member - Chief Executive Officer

Qualifications and Experience:

Holds a Bachelor's Degree in Business Administration from King Abdulaziz University (KAU) and brings extensive leadership experience in corporate management, with particular depth in fuel station operators and integrated roadside services. He has held senior executive roles, including General Manager of Tas'helat Marketing Company Ltd. and Deputy General Manager of Riyadh Development Company (ARDCO), and has served on the boards of multiple companies.

Current positions include:

- Chief Executive Officer, Saudi Automotive Services Company (SASCO).
- Vice Chairman and Managing Director, Palm Co.
- Vice Chairman and Managing Director, Ostool Al Naqil Co.
- Vice Chairman, Tadbeer Recruitment Company.
- Vice Chairman, Theeb Car Rental Company.
- Chairman, Nomination and Remuneration Committee, Theeb Car Rental Company.
- Member, Customs Council of the Fédération Internationale de l'Automobile (FIA).
- Chairman, National Committee for Gas Station Companies, Council of Saudi Chambers.

Previous positions include:

- General Manager, Tas'helat Marketing Company Ltd.
- Deputy General Manager, Riyadh Development Company (ARDCO).
- Director, Marketing Department, Saudi Real Estate Company.
- Sales Manager, Saudi Hotels Company.
- President, Customs Council of the FIA.
- Member, Board of Executive Directors, Naft Services Company Ltd.



Mr. Turki bin Abdullah Aljawini

Board Member

Qualifications and Experience:

Holds a Bachelor's Degree in Management Information Systems from Clarion University, Pennsylvania, USA. He has built a track record across senior executive and board roles, with governance experience that spans business solutions and future-of-work platforms, including Takamol Business Solutions Company, Future Work Company, and Sawaed Business Services Company.

Current positions include:

- General Manager, Human Resources Development Fund (Hadaf) (HRDF).
- Board Member, Al Jouf Agricultural Development Co. (JADCO).
- Board Member, Takamol Business Solutions Company (representing HRDF).
- Board Member, Future Work Company (representing HRDF).

Previous positions include:

- Chief Executive Officer, Dammam Airports Company.
- Roles at General Authority of Civil Aviation (GACA).
- Roles at NAS Holding.
- Branch Network Manager, Saudi British Bank (SABB).
- Board Member, National Gas and Industrialization Company (GASCO) (representing HRDF).



Mr. Majid bin Nasser Al-Subaie

Board Member - Chairman of the Audit Committee

Qualifications and Experience:

Bachelor's degree in economics from King Saud University
Over 22 years of experience in corporate management
Held several leadership positions across a number of companies

Current positions include:

- Board Member and Chairman of the Audit Committee at SASCO.
- Board Member and Chairman of the Executive Committee at Riyadh Development Company.
- Board Member and Member of the Assets and Liabilities Committee at MASIC Company.
- Managing Director of Ghirass Al Joud Investment Company.
- Managing Director of Awaser Investment Company.

Previous positions include:

- Member of the Executive Committee at SASCO.
- Real Estate Projects Manager at Nasser bin Mohammed Al-Subaie & Sons Investment Company.
- Financial Analyst at Morgan Stanley.
- Administrative Manager at Morgan Stanley.



Mr. Yousef bin Hamad Al-Yousifi

Board Member - Chairman of Nomination and Remuneration Committee

Qualifications and Experience:

Holds a Bachelor's Degree in Electrical Engineering from the University of Colorado, USA, and an MBA from Harvard University, USA. He brings broad board-level and investment experience, including committee work within the venture capital ecosystem. He has served as a member of the Investment Committee at the Saudi Venture Capital Company (SVC) and held governance and investment committee roles at MedGulf Co. (MEDGULF). He has also chaired nomination and remuneration functions at Saudi Fransi Capital Co., and is a Partner at Future Generation Investment Company and Sada Co. (direct private equity investments).

Current positions include:

- Chief Executive Officer and Board Member, Joa Capital Company.
- Board Member, Ejada Systems Company.
- Board Member, National Energy Services Company (Tarshid).
- Board Member, Sadara Financial Company.
- Board Member, Saudi Postal and Logistics Services Company (SPL).
- Board Member, Infinite PL.
- Board Member, Digital Generation Company (Jeel Pay).

Previous positions include:

- Board Member, Saudi Fransi Capital Co.
- Board Member, Leejam Sports Company.
- Investment Manager, Saudi Technology Development and Investment Company (TAQNIA).
- Energy Sector Analyst, Passport Capital Co.
- Advisor, King Abdullah Petroleum Studies and Research Center (KAPSARC).
- Associate Officer, Private Equity Department, Jadwa Investment.
- Consultant, Booz & Company.
- Oilfield Engineer, Schlumberger.
- Telecommunications Engineer, Saudi Aramco.
- Board Member, Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (MEDGULF).
- Board Member, Saudi Airlines Catering Company (SACC).



Disclosure of Board Members' Current and Former External Directorships and Executive Roles (Inside and Outside the Kingdom)

The following table discloses the companies inside and outside the Kingdom in which each Board member currently holds a directorship and/or executive position, and those in which they previously served in such capacities, as applicable:

Board Member	Current Directorships & Executive Roles			Former Directorships & Executive Roles		
	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC
Mr. Ibrahim bin Mohammed Al-Hadithi	Madaen Star Group	Inside KSA	Unlisted Joint Stock Company	Solidarity Company	Inside KSA	Listed Joint Stock Company
	Akwan Real Estate Company	Inside KSA	Unlisted Joint Stock Company	Dakkin Advertising & Design Consultancy	Inside KSA	Limited Liability Company
	Ibrahim Mohammed Al-Hadithi Investment Company	Inside KSA	Unlisted Joint Stock Company	Nahaz Investment Company	Inside KSA	Unlisted Joint Stock Company
	Zawaya Real Estate Company	Inside KSA	Unlisted Joint Stock Company			
	Balada Company for Specialized Commercial Complexes	Inside KSA	Unlisted Joint Stock Company			
	Mulkia Investment Company	Inside KSA	Unlisted Joint Stock Company			
	Saudi Finance Company	Inside KSA	Limited Liability Company			
	Naft Services Company Ltd	Inside KSA	Unlisted Joint Stock Company			

Board Member	Current Directorships & Executive Roles			Former Directorships & Executive Roles		
	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC
Mr. Sultan bin Mohammed Al-Hadithi	Madaen Star Group	Inside KSA	Unlisted Joint Stock Company	Saudi Chemical Company	Inside KSA	Listed Joint Stock Company
	Zawaya Real Estate Company	Inside KSA	Unlisted Joint Stock Company	Najmat Projects Contracting Company	Inside KSA	Limited Liability Company
	Nahaz Investment Company	Inside KSA	Unlisted Joint Stock Company	National Real Estate Group	Inside KSA	Limited Liability Company
	Mulkia Investment Company	Inside KSA	Listed Joint Stock Company	Ibrahim Al-Hadithi Investment Company	Inside KSA	Unlisted Joint Stock Company
	Thakher Real Estate Development Company	Inside KSA	Limited Liability Company	United Wire Factories Company (ASLAK)	Inside KSA	Listed Joint Stock Company
	Mulkia Trading Company	Inside KSA	Limited Liability Company	Dakkin Advertising & Design Consultancy	Inside KSA	Limited Liability Company
	Marib Development and Real Estate Investment Company	Inside KSA	Limited Liability Company	Tamaddun Al-Oula Real Estate Company	Inside KSA	Limited Liability Company
	Tamdeen First for Real Estate Company	Inside KSA	Limited Liability Company	Knowledge & Childhood Investment	Inside KSA	Limited Liability Company
	Dur Alkuttab Ltd Co.	Inside KSA	Unlisted Joint Stock Company			
	Vehicles and Equipment Investments Company	Inside KSA	Limited Liability Company			
	Ostool Al Naqil Company	Inside KSA	Limited Liability Company			
	SASCO Palm Co.	Inside KSA	Unlisted Joint Stock Company			
	First Palm (Al-Nakhla Al-Oula) Contracting Co.	Inside KSA	Limited Liability Company			
	The Saudi Automobile and Touring Association (SATA)	Inside KSA	Limited Liability Company			
	Zayti Petroleum Services Company	Inside KSA	Limited Liability Company			
	SASCO WAHA Co.	Inside KSA	Limited Liability Company			
	SASCO Franchise Co.	Inside KSA	Limited Liability Company			
	Amlak Nakhla Real Estate Company	Inside KSA	Limited Liability Company			
	North Front Real Estate Co.	Inside KSA	Limited Liability Company			
	Naft Services Company Ltd	Inside KSA	Unlisted Joint Stock Company			
Tadbeer Recruitment Company	Inside KSA	Unlisted Joint Stock Company				



Board Member	Current Directorships & Executive Roles			Former Directorships & Executive Roles		
	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC
Mr. Majid bin Mohammed Al-Othman	Madaen Star Group	Inside KSA	Unlisted Joint Stock Company	Zayti Petroleum Services Company	Inside KSA	Unlisted Joint Stock Company
	Zawaya Real Estate Company	Inside KSA	Unlisted Joint Stock Company	Madaen Star Group for Automotive Services	Inside KSA	Limited Liability Company
	Balada Company for Specialized Commercial Complexes	Inside KSA	Unlisted Joint Stock Company	Dakkin Advertising & Design Consultancy	Inside KSA	Limited Liability Company
	Ibrahim Mohammed Al-Hadithi Investment Company	Inside KSA	Unlisted Joint Stock Company			
	Naft Services Company Ltd	Inside KSA	Unlisted Joint Stock Company			
	Najmat Projects Contracting Company	Inside KSA	Limited Liability Company			
	Fun Gate Company	Inside KSA	Limited Liability Company			

Board Member	Current Directorships & Executive Roles			Former Directorships & Executive Roles		
	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC
Mr. Riyadh bin Saleh Al-Malik	Theeb Car Rental Company	Inside KSA	Listed Joint Stock Company	Tas'helat Marketing Company Ltd.	Inside KSA	Limited Liability Company
	Vehicles and Equipment Investments Company	Inside KSA	Limited Liability Company	Sahl Transportation Company	Inside KSA	Limited Liability Company
	Ostool Al Naqil Company	Inside KSA	Unlisted Joint Stock Company	Sara Telecom Company	Inside KSA	Limited Liability Company
	SASCO Palm Co.	Inside KSA	Unlisted Joint Stock Company	Al Furousia Trading & Services Co. Ltd	Inside KSA	Limited Liability Company
	Tadbeer Recruitment Company	Inside KSA	Unlisted Joint Stock Company			
	First Palm (Al-Nakhla Al-Oula) Contracting Co.	Inside KSA	Limited Liability Company			
	The Saudi Automobile and Touring Association (SATA)	Inside KSA	Limited Liability Company			
	Zayti Petroleum Services Company	Inside KSA	Limited Liability Company			
	SASCO WAHA Co.	Inside KSA	Limited Liability Company			
	SASCO Franchise Co.	Inside KSA	Limited Liability Company			
	Amlak Nakhla Real Estate Company	Inside KSA	Limited Liability Company			
	North Front Real Estate Co.	Inside KSA	Limited Liability Company			



Board Member	Current Directorships & Executive Roles			Former Directorships & Executive Roles		
	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC
Mr. Turki bin Abdullah Aljawini	Al Jouf Agricultural Development Co. (JADCO)	Inside KSA	Listed Joint Stock Company	Dammam Airports Company	Inside KSA	Government Company
	Takamol Business Solutions Company	Inside KSA	Closed Joint Stock Company	National Gas and Industrialization Company (GASCO)	Inside KSA	Listed Joint Stock Company
	Future Work Company	Inside KSA	Closed Joint Stock Company	NAS Holding	Inside KSA	Closed Joint Stock Company

Board Member	Current Directorships & Executive Roles			Former Directorships & Executive Roles		
	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC
Mr. Majid bin Nasser Al-Subaie	Nasser bin Mohammed Al-Subaie & Sons Investment Company	Inside KSA	Unlisted Joint Stock Company			
	Riyadh Development Company (ARDCO)	Inside KSA	Listed Joint Stock Company			

Board Member	Current Directorships & Executive Roles			Former Directorships & Executive Roles		
	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC	Company Name	Location (Inside/Outside KSA)	Legal Form Listed JSC/ Unlisted JSC/ LLC
Mr. Yousef bin Hamad Al-Yousifi	Joa Capital Company	Inside KSA	Closed Joint Stock Company	Leejam Sports Company	Inside KSA	Unlisted Joint Stock Company
	Ejada Systems Company	Inside KSA	Closed Joint Stock Company	Saudi Technology Development and Investment Company (TAQNIA)	Inside KSA	Unlisted Joint Stock Company
	National Energy Services Company (Tarshid)	Inside KSA	Closed Joint Stock Company	Passport Capital Company	Outside KSA	Limited Liability Company
	Sadara Financial Company	Inside KSA	Closed Joint Stock Company	Jadwa Investment	Inside KSA	Unlisted Joint Stock Company
	Saudi Postal and Logistics Services Company (SPL)	Inside KSA	Closed Joint Stock Company	Booz & Company	Outside KSA	Joint Stock Company
	Infinite PL	Inside KSA	Closed Joint Stock Company	Schlumberger	Outside KSA	Joint Stock Company
	Digital Generation Company	Inside KSA	Closed Joint Stock Company	Saudi Fransi Capital Co.	Inside KSA	Unlisted Joint Stock Company
				Saudi Post	Inside KSA	Government Institution
				General Organization for Postal and Logistics Services (SPL)	Inside KSA	Institution
				Saudi Airlines Catering Company (SACC)	Inside KSA	Listed Joint Stock Company
				Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (MEDGULF)	Inside KSA	Listed Joint Stock Company



Board Meetings

Board members devoted sufficient time to familiarise themselves with their duties and to prepare for Board and committee meetings. The Board scheduled its meetings in a disciplined manner, ensured that agendas and supporting materials were circulated with adequate lead time, and confirmed members' commitment to attendance and substantive discussion of all agenda items.

The table below sets out the Board members' attendance record for Board meetings held during 2025.

S	Board Member	Board Attendance Record for 2025 (5 Meetings)					Attendance Percentage
		Meeting No. (1) 12 /02 /2025	Meeting No. (2) 16 /03 /2025	Meeting No. (3) 29 /04 /2025	Meeting No. (4) 15 /10 /2025	Meeting No. (5) 23 /12 /2025	
1	Mr. Ibrahim bin Mohammed Al-Hadithi	✓	✓	✓	✓	✓	100%
3	Mr. Sultan bin Mohammed Al-Hadithi	✓	✓	✓	Attended via electronic means	✓	100%
3	Mr. Majid bin Mohammed Al-Othman	✓	✓	✓	✓	Absent due to an emergency circumstance	80%
4	Mr. Riyadh bin Saleh Al-Malik	✓	✓	✓	✓	✓	100%
5	Mr. Turki bin Abdullah AlJawini	Attended via electronic means	Attended via electronic means	Absent due to an emergency circumstance	✓	✓	80%
6	Mr. Majid bin Nasser Al-Subaie	Attended via electronic means	✓	✓	✓	✓	100%
7	Mr. Yousef bin Hamad Al-Yousifi	✓	✓	✓	Attended via electronic means	✓	100%

* Date of the most recent General Assembly meeting of shareholders was held on 17 June 2025.

* Written requests by any Board member to convene a Board meeting during 2025. Objections by any Board member to the Board agenda or its resolutions during 2025

Board Committees

The Board has established three committees to which it assigns a range of responsibilities that enable it to direct its efforts effectively and support the optimal management of SASCO. The Board may delegate certain powers and authorities to its committees without relinquishing its overall responsibility.

First- Executive Committee

Mandate and Responsibilities

- Review SASCO's strategic and operating plans and budgets, and provide its views for submission to the Board.
- Review economic feasibility studies for new projects and submit recommendations.
- Consider and provide preliminary approvals for high-importance matters that require Board decisions.
- Take decisions on matters delegated by the Board that fall outside the authority of the Managing Director and the Chief Executive Officer. These may include issues relating to investments, human resources, compensation, information technology, capital expenditures, procurement, and other matters, within the limits delegated to the Committee.
- The Committee sets SASCO's investment objectives and investment policy, including:
 - Identifying the assets permitted for investment, in accordance with applicable regulatory constraints.
 - Determining asset types.
 - Establishing long-term investment policies and objectives, including risk tolerance, asset diversification, investment currencies, and the approach to domestic versus international investment.
 - Determining the nature of investment management arrangements and custody arrangements.
 - Appointing portfolio managers and custodians and evaluating their performance periodically.
 - Determining how, and how often, performance analysis is measured.



- Approving investment transactions in accordance with the approved investment policy. The Committee may delegate approval authority, within specified financial limits, to the Chief Executive Officer and/or the Chief Financial Officer, to be exercised jointly or individually, in accordance with the terms of the delegation.
- Reviewing and assessing SASCO's investment policy based on performance evaluation.
- Assessing investment results to determine the effectiveness of the investment strategies implemented; reporting investment results to the Board; and verifying compliance with the investment policy and key guiding principles.
- Conclude short- and long-term investment agreements, as well as facility and loan agreements, within its delegated authority.
- Follow up on the implementation and development of SASCO's organizational structures, and the decisions that ensure their timely implementation and enhancement.
- Review administrative regulations with Management and issue decisions enabling Management to implement them.
- Engage with senior officials in governmental and private entities to address obstacles affecting SASCO's business and to explain SASCO's programs.
- Review and monitor the implementation of SASCO's projects; take decisions within the delegated authority; discuss implementation obstacles; identify causes and treatment options; and recommend appropriate solutions.
- Assess designs and technical specifications and provide appropriate recommendations.
- Decide on matters that the Board delegates to the Committee for review and decision.
- Undertake all actions that support progress and achieve SASCO's objectives within the framework of applicable laws, regulations, and Board resolutions.
- Execute purchases and acquisitions of existing stations or land intended for station development, within its delegated authority.
- Review proposals submitted by Management relating to SASCO's purposes and its administrative, financial, and operational activities; take decisions enabling swift execution; or elevate matters to the Board where the Committee deems escalation necessary.
- Carry out any tasks referred to it by the Board or the Chairman for study or implementation

Key Achievements

- Monitored SASCO's financial and operational performance, including the performance of its subsidiaries.
- Assessed SASCO's investments and liquidity position and submitted related recommendations to the Board of Directors.
- Followed up on SASCO's indebtedness position.
- Reviewed investment opportunities available to SASCO.
- Examined potential divestment from certain business activities.
- Oversaw the process of acquiring new sites for SASCO.
- Monitored the execution and performance of SASCO's projects.
- Followed up on Maintenance Department performance.
- Reviewed and followed up Marketing Department reports.
- Established an Information Technology office outside the Kingdom.
- Monitored the performance of the SASCO App.
- Followed up on SASCO's land plots and sites with the relevant authorities.
- Followed up on SASCO's legal cases.
- Reviewed and approved the budget proposal for SASCO and its subsidiaries, and submitted recommendations to the Board for approval.
- Prepared SASCO's Executive Committee plan for 2026 and obtained Board approval.

The Executive Committee of Saudi Automotive Services Company (SASCO) comprises three (3) members, appointed by Board resolution, as follows:

Committee Members

Member	Position
Mr. Ibrahim bin Mohammed Al-Hadithi	Committee Chairman
Mr. Sultan bin Mohammed Al-Hadithi	Member
Mr. Riyadh bin Saleh Al-Malik	Member



Mr. Ibrahim bin Mohammed Al-Hadithi
Chairman of the Board - Chairman of Executive Committee

Biography: Please refer to his biography in the Board Members section page 113



Mr. Sultan bin Mohammed Al-Hadithi
Vice Chairman - Managing Director - Executive Committee Member

Biography: Please refer to his biography in the Board Members section page 114



Mr. Riyadh bin Saleh Al-Malik
Board Member - Executive Committee Member - Chief Executive Officer

Biography: Please refer to his biography in the Board Members section page 116

Executive Committee Meetings in 2025

The following table sets out the attendance record of the Executive Committee meetings held during 2025, as follows:

S	Board Member	Committee's Attendance Record for 2025 (7 Meetings)							Attendance Percentage
		Meeting No. (1) 14/01/2025	Meeting No. (2) 12/02/2025	Meeting No. (3) 16/03/2025	Meeting No. (4) 28/04/2025	Meeting No. (5) 05/05/2025	Meeting No. (6) 14/10/2025	Meeting No. (7) 22/12/2025	
1	Mr. Ibrahim bin Mohammed Al-Hadithi Committee Chairman	✓	✓	✓	✓	✓	✓	✓	100 %
2	Mr. Sultan bin Mohammed Al-Hadithi Committee Member	✓	✓	✓	Absent due to an emergency circumstance	✓	Attended via electronic means	✓	85.71 %
3	Mr. Riyadh bin Saleh Al-Malik Committee Member	✓	✓	✓	✓	✓	✓	✓	100 %

Second- Audit Committee

Mandate and Responsibilities

- Reviewing SASCO's interim and annual financial statements prior to submission to the Board, and issuing its views and recommendations to ensure the statements are reliable, fair, and transparent.
- Providing, at the Board's request, an expert technical opinion on whether the Board report and SASCO's financial statements are fair, balanced, and understandable, and whether they include the information required to enable shareholders and investors to assess SASCO's financial position, performance, business model, and strategy.
- Examining any material or unusual matters reflected in the financial reports.
- Conducting a thorough review of issues raised by the Chief Financial Officer (or the person performing the role), the Compliance Officer, or the external auditor.
- Validating accounting estimates related to material matters included in the financial reports.
- Reviewing SASCO's accounting policies and submitting its views and recommendations to the Board.
- Reviewing and evaluating SASCO's financial and internal control systems and its risk management framework.
- Reviewing internal audit reports and following up on the implementation of corrective actions addressing the observations included in those reports.
- Recommending to the Board the appointment of the Head of Internal Audit / Internal Auditor and proposing the related remuneration.

- Recommending to the Board the appointment of the Head of Internal Audit / Internal Auditor and proposing the related remuneration.
- Overseeing and supervising the performance and activities of the internal auditor and the Internal Audit function, confirming that adequate resources are in place and that they are effectively deployed to discharge assigned duties.
- Recommending to the Board the nomination and removal of external auditors, determining their fees, and evaluating their performance, after confirming their independence and reviewing the scope and terms of engagement.
- Assessing the external auditor's independence, objectivity, and fairness, and the overall effectiveness of the audit, with due regard to applicable rules and standards.
- Reviewing the external auditor's audit plan and work, verifying that the auditor does not perform technical or administrative services outside the scope of the audit, and providing the Committee's views accordingly.
- Responding to queries raised by SASCO's external auditor.
- Reviewing the external auditor's report and observations on the financial statements, and following up on actions taken in response.
- Reviewing the outcomes of reports issued by regulatory and supervisory authorities and verifying that SASCO has taken the necessary actions.
- Verifying SASCO's compliance with relevant laws, regulations, policies, and instructions.
- Reviewing proposed contracts and transactions between SASCO and related parties, and providing the Committee's views to the Board.
- Escalating to the Board any matters that, in the Committee's view, require action, together with clear recommendations on the steps to be taken.

Key Achievements

- Reviewed and evaluated SASCO's internal control system, prepared the annual report, and submitted it to the General Assembly of Shareholders, including the Audit Committee's opinion on the adequacy of internal controls and a summary of other Committee activities performed within its remit.
- Submitted recommendations to the Board on the nomination of external auditors, the determination of their fees, and the evaluation of their performance, following a structured review of proposals received from audit firms.
- Reviewed the external auditor's plan and work, addressed auditor inquiries, and verified that no technical or administrative services were provided beyond the audit scope, supporting the continued independence of SASCO's external auditor.
- Reviewed and approved the annual audit plan prepared by Internal Audit, confirmed its execution, and monitored progress against completed work.
- Held multiple meetings during 2025 with the external auditor, the Head of Finance, and the Head of Internal Audit.
- Followed up on risk assessment reports and issued recommendations accordingly.
- Analysed SASCO's annual and interim financial statements prior to submission to the Board, and issued views and recommendations to support reliability, fairness, and transparency. The Committee also reviewed the external auditor's observations and submitted recommendations in response.
- Discussed matters raised in management letters received from external auditors and monitored close-out actions.
- Discussed internal audit reports and recommendations, monitored management's implementation of agreed corrective actions, and addressed any related high-risk matters.
- Reviewed SASCO's compliance with relevant laws, regulations, policies, and instructions, examined the related compliance reports, and followed up on actions taken.





The Audit Committee of Saudi Automotive Services Company (SASCO) comprises three (3) members, appointed by Board resolution, in accordance with the Corporate Governance Regulations issued by the Capital Market Authority (CMA).

Committee Members

Board Member	Current Position
Mr. Majid bin Nasser Al-Subaie	Chairman of Audit Committee
Dr. Abdullah bin Sagheer Al-Husseini	Non-Board Member
Mr. Ali bin Mohammed Al-Hadithi	Non-Board Member



Mr. Majid bin Nasser Al-Subaie
Board Member - Chairman of Audit Committee

Biography: Please refer to his biography in the Board Members section page 118



Dr. Abdullah bin Sagheer Al-Husseini
Audit Committee Member (Non-Board)

Qualifications and Experience:

Bachelor's Degree in Accounting, Faculty of Economics and Administration, King Abdulaziz University. Master's Degree in Accounting, College of Administrative Sciences, King Saud University. Ph.D. in Financial Accounting and Auditing, University of Kent. Professional certifications include CPA, CMA, CIA, CICA, and GRC.

He is a member of the Saudi Organization for Chartered and Professional Accountants (SOCPA), the American Accounting Association, and the Saudi Institute of Internal Auditors. Dr. Al-Husseini is a faculty member at Prince Sultan University's College of Business Administration. He has served on the boards of several companies and has chaired, and served on, numerous audit committees and other board committees, in addition to extensive consulting experience.

Current positions include:

- Professor, College of Business Administration, Prince Sultan University.

Previous positions include:

- Chief Financial Officer.
- Financial Consultant (London).
- Accountant and External Auditor.



Mr. Ali bin Mohammed Al-Hadithi
Audit Committee Member (Non-Board)

Qualifications and Experience:

Holds a Bachelor's Degree in Business Administration (Finance), University of Arizona. He brings diversified experience across advisory and investment environments. He has contributed to multiple initiatives aligned with Saudi Vision 2030 in collaboration with several government ministries, and has supported business analysis and business development programs for both government entities and the private sector. He has also served as an investment advisor and analyst on a number of material projects for private-sector companies. In addition, he serves on the Board of Nahaz Investment Company and is a member of its Executive Committee and Audit Committee.

Current positions include:

- Board Member, Nahaz Investment Company.
- Member, Executive Committee and Audit Committee, Nahaz Investment Company.
- Director, Business Development, Nahaz Investment Company.

Previous positions include:

- Business Analyst - Operations & Consulting, Deloitte & Touche Middle East.
- Investment Analyst - Local Investments, Zawaya Real Estate Development Company.



Audit Committee meetings in 2025

The following table sets out the attendance record for the audit committee meetings held in 2025:

S	Board Member	Committee's Attendance Record for 2025 (7 Meetings)							Attendance Percentage
		Meeting No. (1)	Meeting No. (2)	Meeting No. (3)	Meeting No. (4)	Meeting No. (5)	Meeting No. (6)	Meeting No. (7)	
		24/03/2025	1/05/2025	21/07/2025	09/10/2025	21/10/2025	18/12/2025	29/12/2025	
4	Mr. Majid bin Nasser Al-Subaie	✓	✓	✓	✓	✓	✓	✓	100 %
5	Mr. Abdullah bin Sagheer Al-Husseini	✓	✓	✓	✓	✓	✓	✓	100 %
6	Mr. Ali bin Mohammed Al-Hadithi	✓	✓	✓	✓	✓	Absent due to an emergency circumstance	✓	85.71 %

Results of the Annual Review of the Effectiveness of the Company's Internal Control Procedures:

For the financial year ended 31 December 2025

Drawing on internal audit engagements completed under the Internal Audit work plan, supported by risk assessments, sample testing, and follow-up on corrective actions, the Audit Committee conducted a comprehensive review of the Company's internal control systems. This evaluation was further informed by the external auditor's conclusions, management discussions, reports submitted throughout the 2025 financial year, and the Committee's independent inquiries to definitively validate overall operational effectiveness. Concurrently, the Committee reviewed, analyzed, and assessed the principal operational, financial, and administrative risks facing the Company, evaluating the mitigation strategies and corrective actions necessary to safeguard the integrity of corporate operations.

For the financial year ended 31 December 2025, the Audit Committee did not identify any material observations that would have a significant impact on the adequacy of the internal control framework and would therefore require disclosure.

The Committee further notes that no audit or review process can provide absolute assurance as to the soundness or effectiveness of internal controls. Such work provides reasonable assurance only, based on professional procedures and established standards

Audit Committee Opinion on the Adequacy of the Company's Internal Control Framework

Following a comprehensive review and analysis of the Company's consolidated interim and annual financial statements for 2025, alongside the statutory auditor's examination report, the Audit Committee engaged in extensive deliberations. These discussions included detailed consultations with representatives of the external audit firm, the Head of Finance, and the Head of Internal Audit throughout the year's Committee meetings. As a result, the Committee identified no material observations regarding the financial statements and formally recommends their approval.

Furthermore, the Audit Committee did not advise the appointment or replacement of the internal auditor during 2025, nor did it issue any recommendations conflicting with the resolutions of the Board of Directors.

Third: Nomination and Remuneration Committee (NRC)

Mandate and Responsibilities

- Formulating a comprehensive remuneration policy for the Board of Directors, Board committees, and Executive Management. The Committee advances this framework to the Board for review and subsequent General Assembly ratification, ensuring the policy remains strictly performance-linked, transparently disclosed, and subject to structured implementation audits.
- Substantiating the alignment between the compensation awarded and the governing remuneration policy, proactively disclosing any material deviations.
- Executing systematic assessments of the remuneration policy to validate its strategic efficacy in driving corporate objectives.
- Recommending the precise compensation packages for Board members, committee members, and senior executives in strict accordance with the ratified policy.
- Establishing definitive policies and stringent criteria governing Board and Executive Management membership.
- Recommending the nomination and reappointment of Board members in alignment with approved corporate standards, ensuring the absolute preclusion of any candidate previously convicted of a breach of trust.
- Defining the precise competencies, qualifications, and professional caliber mandated for Board and Executive Management roles.
- Quantifying the baseline time commitment required from members to effectively discharge their fiduciary duties.
- Conducting an annual audit of the skill matrix and expertise demanded across the Board and Executive Management.
- Evaluating the structural composition of the Board and Executive Management, delivering actionable recommendations for necessary organizational adjustments.
- Systematically verifying the ongoing independence of independent directors on an annual basis, ensuring no conflicts of interest arise from external corporate directorships.
- Delineating the explicit mandates and responsibilities of executive, non-executive, and independent directors, alongside senior executives.
- Instituting robust contingency protocols to swiftly address and resolve vacancies on the Board or within the senior executive tier.
- Diagnosing the structural strengths and vulnerabilities of the Board, proposing strategic remedies customized to serve the Company's ultimate best interests.



Key Achievements

- Executed a comprehensive review of the Committee’s charter and governing bylaws.
- Evaluated critical corporate policies falling directly under the Committee’s jurisdiction.
- Verified the implementation of the remuneration policy.
- Confirmed the independence of Board members.
- Conducted periodic reviews of the Board structure.
- Reviewed succession planning.
- Conducted periodic reviews of the Executive Management structure and submitted recommendations.
- Reviewed the consultant’s proposed organisational structure and provided recommendations.
- Approved the Company’s remuneration and incentive packages for 2024.
- Reviewed executive biographies and recommended appointments for selected leadership roles.
- Recommended the disbursement of remuneration for Board members.
- Prepared SASCO’s Executive Committee plan for 2026 and obtained Board approval.

Committee Members

Member	Position
Mr. Yousef bin Hamad Al-Yousifi	Committee Chairman
Mr. Majid bin Mohammed Al-Othman	Member
Mr. Faisal bin Abdullah Al-Jedaie	Non-Board Member

The Nomination and Remuneration Committee (NRC) of the Saudi Automotive Services Company (SASCO) comprises three (3) members, appointed by Board resolution,

The Committee consists of the following members:



Mr. Yousef bin Hamad Al-Yousifi

Board Member - Chairman of the Nomination and Remuneration Committee

Biography: Please refer to his biography in the Board Members section page 119



Mr. Majid bin Mohammed Al-Othman

Board Member - Nomination and Remuneration Committee Member

Biography: Please refer to his biography in the Board Members section page 115



Mr. Faisal bin Abdullah Al-Jedaie

Nomination and Remuneration Committee Member; Non-Board Member

Qualifications and Experience:

Holds a Bachelor's Degree in Business Administration from King Saud University. He has served as Chairman and board member across joint-stock and other corporate structures and brings more than 26 years of leadership experience in managing family-owned and joint-stock businesses, with a strong record in strategic problem-solving and institutional development.

Current positions include:

- Chairman, Board of Directors, Thob Al-Aseel & Al-Jedaie Fabrics Co.
- Member, Nomination and Remuneration Committee, Thob Al-Aseel Company.

Previous positions include:

- Chief Executive Officer, Arabian Centres Co.
- Managing Director, Fawaz Abdulaziz Alhokair Co.
- Chief Executive Officer, NESK Group of Trading Projects.
- Board Member, Saudi Automotive Services Company (SASCO).

NRC Meetings in 2025

The following table sets out the attendance record for NRC meetings held in 2025:

S	Board Member	NRC Attendance Record for 2025 (4 Meetings)				Attendance Percentage
		Meeting No. (1) 17/02/2025	Meeting No. (2) 12/05/2025	Meeting No. (3) 27/08/2025	Meeting No. (4) 24/11/2025	
1	Mr. Yousef bin Hamad Al-Yousifi Committee Chairman	✓	Attended via electronic means	Attended via electronic means	Attended via electronic means	100 %
2	Mr. Majid bin Mohammed Al-Othman Committee Member	✓	✓	Attended via electronic means	Attended via electronic means	100 %
3	Mr. Faisal bin Abdullah Al-Jedaie Committee Member	✓	✓	Attended via electronic means	Attended via electronic means	100 %

Executive Management

SASCO is supported by a high-calibre management team comprising experienced professionals with the capabilities required to oversee the Company's diverse operations. The Company's governance and management framework is led by the Board of Directors and its committees, alongside Executive Management under the leadership of the Chief Executive Officer. The CEO oversees the development of policies and procedures that support effective management and disciplined risk mitigation, and continues to strengthen the internal control framework in support of SASCO's strategic objectives.

The following table lists the Company's senior executives:

Member	Position
Mr. Islam Mohamed Khairy Ahmed	Chief Financial Officer
Mr. Hasan bin Abdullah Al-Manasif	Chief Executive Manager, Saudi Automobile Association (SATA)
Mr. Aqib Munir	Chief Executive Officer, SASCO Palm Co.
Eng. Mohammed bin Fahd Al-Nimr	Chief Executive Officer, Al-Nakhla Al-Oula Contracting Co.



Biographies of Executive Management Members



Mr. Islam Mohamed Khairy Ahmed

Chief Financial Officer

Qualifications and Experience:

Holds a Bachelor's Degree in Accounting from Ain Shams University, Egypt. Backed by over 14 years of senior finance leadership experience, he specializes in building high-performing finance teams and driving core accounting and financial management operations, encompassing annual budgeting, key account oversight, and multi-stream delivery.

Current positions include:

- Chief Financial Officer, Saudi Automotive Services Company (SASCO).
- Board Member, Ostool Al Naqil Co. (Subsidiary).

Previous positions include:

- Head of Accounts, Madaen Star Group.
- Financial Manager, Zayti Petroleum Services Company.



Mr. Hasan bin Abdullah Al-Manasif

Chief Executive Officer, Saudi Automobile and Touring Association (SATA) (Subsidiary)

Qualifications and Experience:

Holds a Bachelor's Degree in Urban and Regional Planning from King Faisal University, Saudi Arabia. Drawing on over 10 years of deep industry expertise in transportation, shipping, logistics services, and international trade compliance, he possesses a highly effective and proven operational leadership record.

Current positions include:

- Chief Executive Officer, Saudi Automobile Association (SATA).
- Board Member, Ostool Al Naqil Co.

Previous positions include:

- Administrative Director, QIMA Co.
- Consultant, Saber Platform, Thiqah Business Services Co.
- Manager, Sales Operations, SGS.
- Head of Transportation and Logistics, Ma'aden.
- Operations Manager, Maersk Line.



Mr. Aqib Munir

Chief Executive Officer, SASCO Palm Co. (Subsidiary)

Qualifications and Experience:

Holds a bachelor's degree in commerce and is an Affiliate member of the Association of Chartered Certified Accountants (ACCA), UK. He is a seasoned retail executive with over 25 years' learning and accomplishments across leading international organizations in Europe and the Middle East and North Africa (MENA). His sector exposure spans food and beverage retail, FMCG goods, non-food retail, Health & Beauty, and fashion & apparel.

Current positions include:

- Chief Executive Officer, SASCO Palm Co. (Subsidiary).

Previous positions include:

- Operations Manager, Tamimi Markets.
- General Manager, Metro Cash and Carry.
- Manager with Superdrug London, UK.
- Manager with J. Sainsbury's London, UK.
- Operations Manager, Footwear Company.



Eng. Mohammed bin Fahd Al-Nimr

Chief Executive Officer, Al-Nakhla Al-Oula Contracting Co. (Subsidiary)

Qualifications and Experience:

Bachelor's degree in Mechanical Engineering from King Saud University in Riyadh, with over 20 years of experience across several companies, including multiple leadership positions in the fields of asset maintenance and projects.

Current positions include:

- Chief Executive Officer, Al-Nakhla Al-Oula Contracting Co. (Subsidiary).

Previous positions include:

- Maintenance Director, Al-Ayuni Investment & Contracting Co.
- Maintenance Manager, Heavy Equipment Department, Yamama Cement Company.
- Maintenance Manager, Cement Products Packing Department, Yamama Cement Company.

Remuneration Policy

Remuneration for Board members and senior executives is disbursed in accordance with the Company's Employee Incentives, Remuneration, and Commissions Policy Manual, in a manner that does not conflict with individual employment contracts. Remuneration is approved prior to disbursement by the Remuneration Committee, based on a recommendation from Company management. Company management may also disburse exceptional remuneration to any senior executive, in accordance with the Company's Authority Matrix. The remuneration policy for Board members, Board committees, and senior executives is published on the Company's website at www.sasco.com.sa.

Deviation from the Remuneration Policy

No deviations occurred between the remuneration granted and the Company's prevailing remuneration policy, whether in respect of Board members, Board committees, or senior executives.

Remuneration Policy for the Board of Directors, Committees, and Executive Management

- SASCO's internal bylaws define the comprehensive methodology for compensating the Board, committees, and Executive Management based on rigorous, predefined criteria.
- Entitlement to remuneration commences strictly on the date of appointment to the Board, a committee, or Executive Management, with the final compensation pro-rated to reflect the actual duration of active service.
- Compensation structures may incorporate a fixed monetary allocation, meeting attendance allowances, in-kind benefits, or a calculated percentage of net profits.
- Remuneration is carefully calibrated to match the specific competencies of each director and executive. It is structured at a highly competitive level designed to attract and retain elite leadership capable of accelerating SASCO's operational performance.
- The Nomination and Remuneration Committee is mandated to formulate and recommend all compensation architectures for the Board, its committees, and Executive Management.
- The Ordinary General Assembly determines the ultimate remuneration values. This ensures absolute alignment with the Company's operational scope, strategic objectives, required competencies, and risk appetite, while benchmarking against sector practices to preclude unjustified compensation inflation.
- The Board disburses approved remuneration within 15 days from the approval date.
- All remuneration paid to Board members, committee members, and senior executives is disclosed in the Board report for the financial year, in accordance with Article 12 of the Corporate Governance Regulations issued by the Capital Market Authority (CMA).
- You can view the remuneration policy for the Board of Directors, its committees, and senior executives on the company's website <https://www.sasco.com.sa/>.





Remuneration of Board Members, Committee Members, and Senior Executives for 2025

First: Remuneration of Board Members

Members	Fixed Remuneration							Variable Remuneration						End-of-Service Gratuity	Grand Total	Expense Allowance
	Fixed Amount	Board Meeting Attendance Allowance	Total Committee Meeting Attendance Allowance	In-Kind Benefits	Remuneration for Technical / Administrative / Advisory Work	Remuneration for Chairman / Managing Director / Secretary (if applicable)	Total	Profit Share %	Periodic Remuneration	Short-Term Incentive Plans	Long-Term Incentive Plans	Granted Shares (value)	Total			
First: Independent Members																
Mr. Faisal bin Abdullah Al-Jedaie	315,903		20,000				335,903						0	335,903		
Mr. Majid bin Nasser Al-Subaie	350,000	25,000	35,000				410,000						0	410,000		
Mr. Yousef bin Hamad Al-Yousifi	350,000	25,000	20,000				395,000						0	395,000		
Mr. Turki bin Abdullah Aljawini	34,097	20,000	-				54,097						0	54,097		
Total	1,050,000	70,000	75,000				1,195,000						0	1,195,000		
Second- Non-Executive Members																
Mr. Ibrahim bin Mohammed Al-Hadithi	350,000	25,000	35,000				410,000						0	410,000		
Mr. Majid bin Mohammed Al-Othman	350,000	20,000	20,000				390,000						0	390,000		
Total	700,000	45,000	55,000				800,000						0	800,000		
Third - Executive Members																
Mr. Sultan bin Mohammed Al-Hadithi	350,000	25,000	30,000				405,000	3,500,000*				3,500,000		3,905,000	126,476	
Mr. Riyadh bin Saleh Al-Malik	350,000	25,000	35,000				410,000						0	410,000	69,658	
Total	700,000	50,000	65,000				815,000	3,500,000				3,500,000		4,315,000	196,134	
Grand Total	2,450,000	165,000	195,000				2,810,000	3,500,000				3,500,000		6,310,000	196,134	

*In accordance with Chapter Four (Article (8)) of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies, issued by CMA, and based on the Company's Remuneration Policy, an annual remuneration is granted to the Managing Director (in return for the executive and administrative roles and responsibilities assigned to him within the Company as a Managing Director). This remuneration is determined by a resolution of the Board of Directors upon the recommendation of the Remuneration Committee, and the decision is to be renewed with each new tenure of the Board.

Second: Remuneration and Allowances for Board Committee Members

Audit Committee Remuneration - SASCO

Audit Committee Member	Fixed Remuneration (Excluding attendance Allowance)	Attendance Allowance	Total Remuneration per Member	Arrangements or Agreements for Waiving Any Remuneration
Mr. Majid bin Nasser Al-Subaie	100,000	35,000	135,000	
Dr. Abdullah bin Sagheer Al-Husseini (Non-Board)	150,000	35,000	185,000	
Mr. Ali bin Mohammed Al-Hadithi (Non-Board)	150,000	30,000	180,000	
Total Remunerations	400,000	100,000	500,000	

Nomination and Remuneration Committee (NRC) Remuneration - SASCO

NRC Member	Fixed Remuneration (Excluding attendance Allowance)	Attendance Allowance	Total Remuneration per Member	Arrangements or Agreements for Waiving Any Remuneration
Mr. Majid bin Mohammed Al-Othman	100,000	20,000	120,000	
Mr. Yousef bin Hamad Al-Yousifi	100,000	20,000	120,000	
Mr. Faisal bin Abdullah Al-Jedaie	150,000	20,000	170,000	
Total Remunerations	350,000	60,000	410,000	



Executive Committee Remuneration - SASCO

Executive Committee Member	Fixed Remuneration (Excluding attendance Allowance)	Attendance Allowance	Total Remuneration per Member	Arrangements or Agreements for Waiving Any Remuneration
Mr. Ibrahim bin Mohammed Al-Hadithi	100,000	35,000	135,000	
Mr. Sultan bin Mohammed Al-Hadithi	100,000	30,000	130,000	
Mr. Riyadh bin Saleh Al-Malik	100,000	35,000	135,000	
Total Remunerations	300,000	100,000	400,000	

Third: Remuneration of the Top Five Senior Executives for 2025

S	Fixed Remuneration					Variable Remuneration						End-of-Service Gratuity	Total Executive Remuneration for Board Service (if any)	Grand Total	Arrangements/Agreements to Waive Any Remuneration
	Salaries	Allowances	Benefits in Kind	Total		Periodic Remuneration	Profits	Short-Term Incentive Plans	Long-Term Incentive Plans	Granted Shares (value)	Total				
Chief Executive Officer	1,512,000	537,600	—	2,049,600		1,870,228	—	—	—	—	1,870,228	170,100	4,089,928	—	
Chief Financial Officer	660,000	231,000	—	891,000		154,399	—	—	—	—	154,399	37,125	1,082,524	—	
Chief Executive Officer - SATA	551,544	193,056	—	744,600		440,018	—	—	—	—	440,018	31,025	1,215,643	—	
Chief Operating Officer	521,784	198,228	—	720,012		—	—	—	—	—	—	29,350	749,362	—	
Chief Executive Officer - Palm SASCO	440,004	169,608	—	609,612		302,908	—	—	—	—	302,908	24,750	937,270	—	
Total	3,685,332	1,329,492	—	5,014,824		2,767,553	—	—	—	—	2,767,553	292,350	8,074,727	—	



Remuneration of Board Members: Ostool Al Naqil Co.

Remuneration of Board Members: Ostool Al Naqil Co.	Fixed Remuneration							Variable Remuneration						End of Service Gratuity	Grand Total	Expenses Allowance
	Lump Sum	Board Session Attendance Allowance	Total Allowance for Committees Sessions Attendance	In-Kind Benefits	Remuneration of Technical, Administrative and Advisory Works	Remuneration of Board Chairman, Managing Director, or Secretary, if a Member	Total	Profit Sharing	Periodic Remuneration	Short-term Incentive Plans	Long-term Incentive Plans	Granted Shares (Amount to be included)	Total			
Mr. Majid bin Mohammed Al-Othman	100,000	12,000					112,000						0	112,000		
Mr. Riyadh bin Saleh Al-Malik	100,000	12,000					112,000						0	112,000		
Mr. Hasan bin Abdullah Al-Manasif	100,000	12,000					112,000						0	112,000		
Mr. Islam Mohamed Khairy	100,000	12,000					112,000						0	112,000		
Total	400,000	48,000					448,000							448,000		

Remuneration of Board Members: Palm SASCO

Remuneration of Board Members Palm SASCO	Fixed Remuneration							Variable Remuneration						End of Service Gratuity	Grand Total	Expenses Allowance
	Lump Sum	Board Session Attendance Allowance	Total Allowance for Committees Sessions Attendance	In-Kind Benefits	Remuneration of Technical, Administrative and Advisory Works	Remuneration of Board Chairman, Managing Director, or Secretary, if a Member	Total	Profit Sharing	Periodic Remuneration	Short-term Incentive Plans	Long-term Incentive Plans	Granted Shares (Amount to be included)	Total			
Mr. Sultan bin Mohammed Al-Hadithi	166,667	12,000					178,667						0	178,667		
Mr. Riyadh bin Saleh Al-Malik	166,666	12,000					178,666						0	178,666		
Total	333,333	24,000					357,333							357,333		

Remuneration of Board Members: Naft Services Company

Remuneration of Board Members: Naft Services Company	Fixed Remuneration							Variable Remuneration						End of Service Gratuity	Grand Total	Expenses Allowance
	Lump Sum	Board Session Attendance Allowance	Total Allowance for Committees Sessions Attendance	In-Kind Benefits	Remuneration of Technical, Administrative and Advisory Works	Remuneration of Board Chairman, Managing Director, or Secretary, if a Member	Total	Profit Sharing	Periodic Remuneration	Short-term Incentive Plans	Long-term Incentive Plans	Granted Shares (Amount to be included)	Total			
Mr. Ibrahim bin Mohammed Al-Hadithi		20,000					20,000		350,000				350,000	370,000		
Mr. Majid bin Mohammed Al-Othman		20,000	20,000				40,000	1,500,000	350,000				1,850,000	1,890,000		
Mr. Sultan bin Mohammed Al-Hadithi		15,000	20,000				35,000		350,000				350,000	385,000		
Total		55,000	40,000				95,000	1,500,000	1,050,000				2,550,000	2,645,000		



Subsidiaries: All subsidiaries are located in the Kingdom of Saudi Arabia, which is both their principal place of operations and country of incorporation.

Remuneration of Committee Members: Naft Services Company

Executive Committee Member	Fixed Remuneration (Excluding attendance allowance)	Attendance Allowance	Total Remuneration per Member	Arrangements or Agreements for Waiving Any Remuneration
Mr. Majid bin Mohammed Al-Othman	50,000	20,000	70,000	
Mr. Sultan bin Mohammed Al-Hadithi	50,000	20,000	70,000	
Mr. Riyadh bin Saleh Al-Malik	80,000	20,000	100,000	
Mr. Mamdouh bin Jalal Al-Rukhaimi	40,000	10,000	50,000	
Total Remunerations	220,000	70,000	290,000	

Remuneration of Committee Members: Naft Services Company

Audit Committee Member	Fixed Remuneration (Excluding attendance allowance)	Attendance Allowance	Total Remuneration per Member	Arrangements or Agreements for Waiving Any Remuneration
Mr. Yousef bin Hamad Al-Yousifi	80,000	20,000	100,000	
Total Remunerations	80,000	20,000	100,000	

S	Subsidiary Name	Capital	Country of operation	SASCO's Ownership Percentage	Main Activity
1	SASCO Fuel Services Stations Co	SAR 500,000	Saudi Arabia	100%	Comprehensive administrative office services, retail sale of fuel for automobiles and motorcycles, and fuel station operations
2	Palm Co.	SAR 500,000	Saudi Arabia	100%	Import and sale of food products, beverages, refreshments, equipment, coffee, hot drinks, sandwiches, baked goods, fresh vegetables and fruits, all types of non-firearm toys, travel supplies, clothing, household utensils, tools, electronics, mobile accessories, mobile devices, perfumes, cosmetics, beauty products, and automobile accessories.
3	Automotive and Equipment Investment Co.	SAR 500,000	Saudi Arabia	100%	Establishment of workshops for the repair of automobiles and heavy equipment, operation of service stations for vehicles and travelers on major roads across the Kingdom to provide fuel, lubricants, and maintenance services for cars and heavy equipment. The company also engages in the establishment of rest houses, motels, and restaurants, provision of meals, beverages, and refreshments for travelers, car and equipment washing and lubrication, import and sale of equipment and tools, and construction of roads and bridges.
4	Amlak Nakhla Real Estate Co.	SAR 100,000	Saudi Arabia	100%	Management and leasing of owned or leased properties (both residential and non-residential), and real estate management activities for commission.
5	The Saudi Automobile and Touring Association (S ATA)	SAR 500,000	Saudi Arabia	100%	Membership in local and international automobile and motorcycle clubs, associations, and organizations concerned with automotive and motorcycle affairs. Issuance of customs transit documents (Triptik) and international driving licenses. Establishment, management, maintenance, and operation of automobile and motorcycle racing tracks. Organization and hosting of automobile and motorcycle races and events, as well as participation in such events
6	SASCO WAHA Co	SAR 5 Mln	Saudi Arabia	100%	Provision of lodging services (hotels).
7	Ostool Al Naqil Co	SAR 5 Mln	Saudi Arabia	100%	Water transport and distribution, land transport of goods, refrigerated and frozen goods transport, heavy goods and equipment transport (heavy transport), liquid or gas transport, and automobile transport.
8	SASCO Franchise Co.	SAR 500,000	Saudi Arabia	100%	Marketing services on behalf of third parties. Granting franchise rights for operating "SASCO Fuel Stations" and "Palm Convenience Stores".
9	First Palm (Al-Nakhla Al-Oula) Contracting Co.	SAR 500,000	Saudi Arabia	100%	General building contracting (construction, repair, demolition, and renovation), establishment, management, maintenance, and operation of residential and commercial buildings and road works, as well as the repair, maintenance, and installation of fuel pumps.
10	Auto Care Co. for Automotive Services	SAR 25,000	Saudi Arabia	100%	Automobile washing, lubrication, and polishing
11	North Front Real Estate Co.	SAR 100,000	Saudi Arabia	100%	Purchase, sale, and division of land and real estate, off-plan sales activities, management and leasing of owned or leased properties (both residential and non-residential), real estate management activities for commission, and real estate registration services.
12	Naft Services Company Ltd.	SAR 100 Mln	Saudi Arabia	80%	Operation of fuel stations and related activities
13	Zaiti Petroleum Services Co.	SAR 37.5 Mln	Saudi Arabia	100%	Retail sale of fuel for cars and motorcycles (gas stations).
14	Tadbeer company	SAR 100 Mln	Saudi Arabia	70%	Operation in the recruitment of expatriate labor, and activities of temporary employment agencies for domestic services, and activities of temporary employment agencies for expatriate labor services.



Related Party Transactions

The following table sets out contracts and transactions in which certain Board members have a direct or indirect interest:

Entity	Contract/ Transaction	Stakeholder	Description	Contract Term	Board Notification	General Assembly Notification
Nahaz Investment Company	Lease of sites from Nahaz Investment Company for use as the headquarters of Ostool Al Naqil Co. (Subsidiary) and worker accommodations	Ibrahim bin Mohammed Al-Hadithi Sultan bin Mohammed Al-Hadithi	Contract value: SAR 1,365,000 per annum	One year	✓	✓
Mulkia Investment Company	Management of an investment portfolio with SNB Capital Company	Ibrahim bin Mohammed Al-Hadithi Majid bin Mohammed Al-Othman Sultan bin Mohammed Al-Hadithi	Portfolio management contract value: SAR 50 million. No transactions in 2025.	Contract terminated (December 2025)	✓	✓
Nahaz Investment Company	Lease by Zayti Petroleum Services Company of Stations No. (1) and (2) from Nahaz Investment Company	Ibrahim bin Mohammed Al-Hadithi Sultan bin Mohammed Al-Hadithi	Contract value: SAR 1.6 million (2025)	Ten years from 01/01/2018, renewable	✓	✓
Madaen Star Real Estate Company	Lease by Zayti Petroleum Services Company of Station No. (8) from Madaen Star Real Estate Company	Ibrahim bin Mohammed Al-Hadithi Majid bin Mohammed Al-Othman Sultan bin Mohammed Al-Hadithi	Contract value: SAR 350,000 (2025)	Ten years from 29/04/2020	✓	✓
Madaen Star Real Estate Company	Lease by Zayti Petroleum Services Company of Station No. (10) from Madaen Star Real Estate Company	Ibrahim bin Mohammed Al-Hadithi Majid bin Mohammed Al-Othman Sultan bin Mohammed Al-Hadithi	Contract value: SAR 1.2 million (2025)	Renewed for ten years from 29/04/2020	✓	✓
Madaen Star Real Estate Company	Lease by Zayti Petroleum Services Company of Station No. (11) from Madaen Star Real Estate Company	Ibrahim bin Mohammed Al-Hadithi Majid bin Mohammed Al-Othman Sultan bin Mohammed Al-Hadithi	Contract value: SAR 450,000 (2025)	Renewed for eight years from 01/05/2020	✓	✓
Nahaz Investment Company	Fuel purchases by Nahaz Investment Company and Arzak Agricultural Company	Ibrahim bin Mohammed Al-Hadithi Sultan bin Mohammed Al-Hadithi	Total fuel purchases in 2025: SAR 247,153	One year	✓	✓
Madaen Star Group	Fuel purchases by Madaen Star Group (Najmat Projects Co. and Ibrahim Mohammed Al-Hadithi Investment Company)	Ibrahim bin Mohammed Al-Hadithi Sultan bin Mohammed Al-Hadithi	Total fuel purchases in 2025: SAR 280,109	One year	✓	✓

Entity	Contract/ Transaction	Stakeholder	Description	Contract Term	Board Notification	General Assembly Notification
Zawaya Real Estate Company	Fuel purchases by Zawaya Real Estate Company	Ibrahim bin Mohammed Al-Hadithi Majid bin Mohammed Al-Othman Sultan bin Mohammed Al-Hadithi	Total fuel purchases in 2025: SAR 19,629	One year	✓	✓
Fun Gate Company	Fuel purchases by Fun Gate Company	Ibrahim bin Mohammed Al-Hadithi Majid bin Mohammed Al-Othman Sultan bin Mohammed Al-Hadithi	Total fuel purchases in 2025: SAR 19,194	One year	✓	✓
Fun Gate Company	Rental of ten (10) residential rooms at Station No. (2) by Fun Gate Company	Ibrahim bin Mohammed Al-Hadithi Majid bin Mohammed Al-Othman Sultan bin Mohammed Al-Hadithi	Contract value: SAR 50,000 per annum	One year	✓	✓
Mulkia Trading Company	Fuel purchases by Mulkia	Sultan bin Mohammed Al-Hadithi	Total fuel purchases in 2025: SAR 39,213	One year	✓	To be presented to the next General Assembly

- All aforementioned transactions and contracts were formally approved and authorized for the ensuing year by the 40th Ordinary General Assembly held on 17 June 2025.
- Formal ratification for these transactions and contracts will be sought at the upcoming General Assembly of Shareholders.
- None of these contracts or transactions contain preferential terms.
- Other than the disclosures explicitly detailed above, the Company has not engaged in any other transactions with related parties.



Shareholders

Protection of Shareholders' Rights

Reflecting the Company's commitment to its shareholders and stakeholders, SASCO has embedded shareholder rights within the Company's Corporate Governance Regulations and ensures shareholders and investors are kept informed of all material developments.

The Board is committed to providing shareholders with complete, clear, accurate, and non-misleading information in a timely manner, enabling them to exercise their rights effectively.

The Company discloses financial reports, announcements, and material information through the Saudi Exchange (Tadawul) website, the Company's website, and through shareholder general assemblies.

The Board is responsible for safeguarding shareholder rights on the basis of fairness, equality, and non-discrimination among shareholders holding the same class of shares, and for ensuring that no statutory rights are withheld, including voting rights and declared dividend entitlements.

The Company invites shareholders to attend ordinary and extraordinary general assemblies, facilitates their participation in deliberations, receives and addresses their enquiries, enables voting on resolutions, and supports their right to review the Company's books, records, documents, and information relating to the Company's activities and operating and investment strategy, to the extent that this does not prejudice the Company's interests and is consistent with the Companies Law, the Capital Market Law, and their implementing regulations.

The Company has established a dedicated Investor Relations function to ensure effective and equitable engagement with shareholders, respond to their enquiries, and address complaints through direct and approved communication channels. SASCO also invests in a number of investment portfolios and growth-oriented companies with the objective of generating shareholder value. The key investment portfolios in which the Company is engaged are as follow:

Company Name	Allocated Investment Amount	Investment Value as of 31 December 2025
UBS XAI Investment Fund	8 million USD	28.9 million USD
Saudi Arabian Oil Company (Saudi Aramco)	SAR 40,898,867	SAR 35,700,365

Key Companies in which the Company Invests

Company Name	Number of Shares	Total Ownership Value	Ownership Percentage
National Company for Tourism (SYAHYA)	3	1,500,000	0.36%
Middle East Battery Company (MEBCO)	1,279	7,354,250	12.79%

Through these mechanisms, SASCO reaffirms its commitment to strengthening shareholders' rights and maximising the value created for shareholders over time.

Dividends from the Company's Investments as at the End of 2025

	2025	2024
Company investments	15,090,210	7,419,111
Securities investments	1,984,719	1,442,696

Shareholder Register Requests

During 2025, the Company applied for the shareholders' register from the Securities Depository Center (Edaa) seven (7) times.

The following table details the Company's applications for the shareholder register, outlining the specific date and underlying rationale for each application:

S	Application Date	Ownership File Date	Reason for Application
1	31 December 2024	02 January 2025,	monitoring changes in the shareholder register
2	18 May 2025	18 May 2025	monitoring changes in the shareholder register
3	18 May 2025	17 June 2025,	General Assembly meeting
4	15 June 2025	12 June 2025,	monitoring changes in the shareholder register
5	19 August 2025	19 August 2025	monitoring changes in the shareholder register
6	04 November 2025	04 November 2025	monitoring changes in the shareholder register
7	04 January 2026	31 December 2025	monitoring changes in the shareholder register



Disclosure and Transparency in 2025

SASCO maintains a year-round disclosure approach through the Board of Directors' annual report and the Annual General Assembly meeting. The Company also ensures that shareholders and investors are kept informed of material developments that may affect its financial position and operations, without compromising its competitive position.

SASCO provides multiple channels for shareholder engagement, including the Company's website and the official Saudi Exchange

(Tadawul) platform, alongside other approved communication channels. This approach supports timely access to relevant information, strengthens shareholder engagement on strategic matters, and enables well-informed investment decisions. The following section sets out the key disclosures announced by the Company on its Tadawul page during 2025.

Date	Announcement Title
27/10/2025	Announcement of the commencement of operations at the Dammam-Riyadh Road Station
22/10/2025	Announcement of the interim financial results for the period ended 30 September 2025 (nine months)
09/10/2025	Announcement of the latest developments regarding a subsidiary (Vehicles and Equipment Investments Company) signing a memorandum of understanding with Tadbeer Recruitment Company to acquire a 70% equity stake
22/07/2025	Announcement of the interim financial results for the period ended 30 June 2025 (six months)
18/06/2025	Announcement of the results of the Ordinary General Assembly Meeting (First Meeting)
15/05/2025	Invitation to shareholders to attend the Ordinary General Assembly Meeting (First Meeting) via modern technology
08/05/2025	Announcement of a Board resolution to restructure certain subsidiaries
08/05/2025	Announcement of SASCO's plan to sell a number of real estate assets owned by the Company and its subsidiaries
04/05/2025	Announcement of the interim financial results for the period ended 31 March 2025 (three months)
25/03/2025	Announcement of the consolidated annual financial results for the year ended 31 December 2024
16/02/2025	Announcement of the latest developments regarding a final court judgment in the Company's favour, requiring the Ministry of Housing to pay SAR 8,217,461
12/02/2025	Announcement of the renewal of the qualification certificate for the management, operation and maintenance of fuel stations and service centres
19/01/2025	Announcement of the latest developments regarding a subsidiary (Vehicles and Equipment Investments Company) signing a memorandum of understanding with Tadbeer Recruitment Company to acquire a 70% equity stake

General Assemblies Held in 2025 and Attendance Record of Board Members

The Company is committed to specifying and announcing the date, venue, and agenda of the General Assembly at least 21 days prior to the meeting date. The notice is published on the Saudi Exchange (Tadawul) website. Meetings are held using modern technology-enabled communication means.

40th Ordinary General Assembly

First Meeting: 17 June 2025 (via modern technology)

S	Member	Position
1	Mr. Ibrahim bin Mohammed Al-Hadithi	Chairman of the Board Chairman of the Executive Committee
2	Mr. Sultan bin Mohammed Al-Hadithi	Vice Chairman; Managing Director; Member of the Executive Committee
3	Mr. Majid bin Mohammed Al-Othman	Board Member Member of the Nomination and Remuneration Committee
4	Mr. Riyadh bin Saleh Al-Malik	Board Member; Chief Executive Officer; Member of the Executive Committee
5	Mr. Turki bin Abdullah AlJawini	Board Member
6	Mr. Majid bin Nasser Al-Subaie	Board Member Chairman of the Audit Committee
7	Mr. Yousef bin Hamad Al-Yousifi	Board Member Chairman of the Nomination and Remuneration Committee



All agenda items were approved as follows:

1. The Board of Directors' report for the financial year ended 31 December 2024 was reviewed and discussed.
2. The Company's auditor's report for the financial year ended 31 December 2024 was approved following discussion.
3. The financial statements for the financial year ended 31 December 2024 were reviewed and discussed.
4. PricewaterhouseCoopers (PwC) was appointed, from among the nominees, based on the Audit Committee's recommendation, to examine, review, and audit the financial statements for Q2, Q3, Q4, and the annual financial statements for the financial year ending 2025, as well as Q1 of the financial year ending 2026. The auditor's fees were set at SAR 3,300,000.
5. The Board Members were discharged from liability for the financial year ended 31 December 2024.
6. The Board resolution appointing Mr. Turki bin Abdullah Aljawini as an Independent Member of the Board, effective 28 November 2024, was approved to complete the Board's term until 29 June 2028, replacing the former member Mr. Faisal bin Abdullah Al-Jedaie (Independent Member).
7. The amended remuneration policy for Board members, Board committees, and senior executives was approved.
8. Board remuneration of SAR 2,450,000 was approved for the financial year ended 31 December 2024.
9. The Board was authorised to distribute interim dividends to shareholders on a semi-annual or quarterly basis for FY 2025.
10. The exceptional remuneration paid in 2022 to the Chairman of the Board, Mr. Ibrahim bin Mohammed Al-Hadithi, amounting to SAR 12,000,000, was approved in recognition of his participation in the team responsible for the acquisition of 80% of the share capital of Naft Services Company Ltd.
11. The Board was authorised, with the powers of the Ordinary General Assembly, to grant the licence set out in paragraph (1) of Article (27) of the Companies Law for one year from the date of the General Assembly's approval or until the end of the authorised Board's term, whichever occurs first, in accordance with the conditions set out in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.
12. Transactions and contracts between SASCO and Nahaz Investment Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to Ostool Al Naqil Co. (subsidiary) leasing a site from Nahaz Investment Company for SAR 768,220 per annum for one calendar year, for use as Ostool Al Naqil's headquarters and worker accommodation. No preferential terms apply.
13. Transactions and contracts between SASCO and Mulkia Investment Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to an investment portfolio management agreement with SNB Capital Company with a value of SAR 50 million, terminable by written notice between the parties. No preferential terms apply.
14. Transactions and contracts between Zayti Petroleum Services Company (subsidiary) and Nahaz Investment Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to Zayti leasing Stations No. 1 and 2 from Nahaz Investment Company for SAR 1.6 million per annum for ten years from 01/01/2018, renewable. No preferential terms apply.
15. Transactions and contracts between Zayti Petroleum Services Company (subsidiary) and Madaen Star Real Estate Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to Zayti leasing Station No. 8 for SAR 300,000 per annum for ten years from 29/04/2020. No preferential terms apply.
16. Transactions and contracts between Zayti Petroleum Services Company (subsidiary) and Madaen Star Real Estate Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to Zayti leasing Station No. 10 for SAR 1,000,000 per annum for ten years from 29/04/2020. No preferential terms apply.
17. Transactions and contracts between Zayti Petroleum Services Company (subsidiary) and Madaen Star Real Estate Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to Zayti leasing Station No. 11 for SAR 450,000 per annum for eight years from 01/05/2020. No preferential terms apply.
18. Transactions and contracts between the Company and Nahaz Investment Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to fuel purchases by Nahaz Investment Company for one calendar year. The transaction amount in 2024 totalled SAR 198,482. No preferential terms apply.
19. Transactions and contracts between the Company and Madaen Star Group were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to fuel purchases by Madaen Star Group for one calendar year. The transaction amount in 2024 totalled SAR 257,478. No preferential terms apply.
20. Transactions and contracts between the Company and Zawaya Real Estate Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to fuel purchases by Zawaya Real Estate Company for one calendar year. The transaction amount in 2024 totalled SAR 18,751. No preferential terms apply.
21. Transactions and contracts between the Company and Fun Gate Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to fuel purchases by Fun Gate Company for one calendar year. The transaction amount in 2024 totalled SAR 37,697. No preferential terms apply.
22. Transactions and contracts between the Company and Fun Gate Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to Fun Gate leasing residential rooms at Station No. 2, owned by the Company, for one calendar year. The transaction amount in 2024 totalled SAR 50,000. No preferential terms apply.
23. Transactions and contracts between the Company and Mulkia Investment Company were approved, in which certain Board Members have an indirect interest (Mr. Ibrahim bin Mohammed Al-Hadithi, Mr. Majid bin Mohammed Al-Othman, and Mr. Sultan bin Mohammed Al-Hadithi). The transaction relates to a water supply agreement with Rugove Company through an investment water fund for three years from December 2020. The agreement renews automatically on an annual basis unless either party serves a notice of termination. No transactions occurred in 2024. No preferential terms apply.



Interests, Subscription Rights, and Contractual Securities in the Company's Shares and Debt Instruments

1. Shares and Debt Instruments and Changes Therein for Board Members and Their Relatives in the Company and Its Subsidiaries During 2025

Shareholdings of Board Members and Senior Executives

The table below sets out the share ownership of Board Members and senior executives in the Company, including the shareholdings of their spouses and minor children.

S	Name	Ownership			
		Beginning of the Period	Change	31 December 2025	Change (%)
1	Mr. Ibrahim bin Mohammed Al-Hadithi	7,245,097 shares	-	7,245,097 shares	-
2	Mr. Sultan bin Mohammed Al-Hadithi	8,111 shares	200,058 shares	208,169 shares	2.4566%
3	Mr. Majid bin Mohammed Al-Othman	1,295 shares	-	1,295 shares	-
4	Mr. Riyadh bin Saleh Al-Malik	139,999 shares	(17,118 shares)	122,881 shares	(12.23%)
5	Mr. Turki bin Abdullah AlJawini	11,666 shares	-	11,666 shares	-
6	Mr. Majid bin Nasser Al-Subaie	4,536 shares	(3,239 shares)	1,297 shares	(71.41%)
7	Mr. Yousef bin Hamad Al-Yousifi	-	-	-	-
8	Mr. Hasan bin Abdullah Al-Manasif	-	-	-	-
9	Mr. Aqib Munir	-	-	-	-
10	Mr. Islam Mohamed Khairy Ahmed	-	-	-	-
11	Eng. Mohammed bin Fahd Al-Nimr	-	-	-	-

2. Major Shareholders Holding 5% or More and Changes Therein During 2025

Material Shareholdings

The table below presents the entities holding material stakes in the Company and the changes recorded during 2025.

S	Name	Percentage of ownership			
		Beginning of the Period	Change	31 December 2025	Change (%)
1	Mr. Ibrahim bin Mohammed Al-Hadithi	10.35% (7,245,097 shares)	-	10.35% (7,245,097 shares)	-
2	Nahaz Investment Company	7.26% (5,078,947 shares)	-	7.26% (5,078,947 shares)	-

* **Declaration:** With respect to notifications of substantial shareholdings and any related changes during the year, Saudi Automotive Services Company (SASCO) confirms that it did not receive any such notifications from major shareholders indicating changes in their ownership. The Company monitors ownership records based on information published by the Saudi Tadawul Group.

Government Payments

Fee Type	Amount Paid (SAR)	Amount Outstanding (SAR)	Reason for Non-Payment
Visas, passports, labour office, and municipality fees	20,847,737.84	-	0
Value Added Tax (VAT)	97,472,145	5,137,478.00	Payable for December 2025
Zakat and withholding tax	1,382,204.00	2,744,016.90	Payable for FY 2025
General Organization for Social Insurance (GOSI)	13,564,321	1,235,320.45	December 2025 invoice payable in January 2026
Customs duties	25,790.09	-	0
Total	133,292,197.78	9,116,815.35	



The Company's Dividend Distribution Policy

- When determining the portion of net profits allocable to shareholders, the Ordinary General Assembly may create reserves to the extent required to serve the Company's interests or to support, as far as possible, stable dividend distributions to shareholders. The General Assembly may also allocate amounts from net profits for social purposes benefiting the Company's employees. A shareholder is entitled to their share of net profits resolved for distribution, whether in cash or in shares, and is also entitled to their share of the Company's assets upon liquidation. A shareholder may dispose of their shares in accordance with the Company's bylaws and the Capital Market Law and its implementing regulations. Dividend entitlement arises pursuant to a General Assembly resolution or a Board resolution approving interim dividends. The resolution specifies the entitlement date and distribution date, and distribution is made within 15 business days from the entitlement date.
- When proposing dividends, the Board considers distributable net profits, available cash liquidity, the Company's profitability and consistency of earnings, the availability of reasonable liquidity, and the Company's ability to forecast profits with reasonable confidence. The Company must have distributable profits, based on the most recent audited financial statements, sufficient to cover the proposed dividends after deducting amounts already distributed or capitalised after the date of those financial statements.
- The Company may distribute interim dividends to shareholders pursuant to authorisation from the Ordinary General Assembly, renewable annually after meeting statutory requirements.
- Dividends are distributed through banks under agreements entered into by Executive Management with the banks, or through the Capital Market Authority or Tadawulaty.
- The Board is committed to announcing regular periodic dividend distributions on their due dates and to prompt disclosure to the Authority and the public, without delay, of any decision to distribute interim dividends.

Dividend Distributions in 2025

The Company did not distribute any dividends for the fiscal year ended, and any decision to distribute future dividends is subject to the approval of the Board of Directors in accordance with the Company's financial policies and growth plans.

Dividends Distributed to Shareholders Over the Last Five Years

Year	Distribution %	Total Distributions (SAR million)
2025	–	–
2024	2.5%	17.5
2023	12.5%	75
2022	10%	60
2021	5%	30



Treasury Shares

The Company does not hold any treasury shares.

External Auditor Recommendation

Neither the Board nor the Audit Committee has raised any observations or reservations regarding the Company's current external auditor, **PricewaterhouseCoopers (PwC)**. 2025 represents the firm's second year of appointment, covering the audit of the Company's financial statements for FY 2025 and the review of the first quarter of FY 2026.

The Audit Committee's recommendation will be submitted to the next General Assembly meeting to appoint the Company's auditor, selected from among the nominees, to examine, review, and audit the quarterly and annual financial statements for FY 2026 and Q1 FY 2027, and to determine the auditor's fees.

Transactions and Contracts Involving an Interest of Executive Management

SASCO confirms the absence of any business activities or contracts in which the Chief Executive Officer, the Chief Financial Officer, any executive manager, or their respective related parties hold a direct or indirect interest.

Audit Committee Recommendation on Whether an Internal Auditor Is Required (Where None Is Appointed)

The Audit Committee did not recommend the appointment of a new internal auditor or the replacement of the incumbent. The Committee has issued no recommendations that conflict with resolutions of the Board of Directors.

Board Declarations

The Board of Directors of SASCO declares as follows:

- The accounting records have been prepared properly.
- The internal control framework has been established on sound bases and implemented effectively.
- There is no material uncertainty that would cast significant doubt on the Company's ability to continue as a going concern.

Overview of Total Debt Portfolio Development over the Past 5 Years (SAR)

Description	2021	2022	2023	2024	2025
Non-Current Portion of Long-Term Loans	537,429,979	1,561,140,565	1,330,262,680	1,464,462,677	1,562,095,565
Short-Term Loans and Current Portion of Long-Term Loans	81,808,250	81,809,756	59,865,545	213,355,973	278,169,871
Total Loans	619,238,229	1,642,950,321	1,390,128,225	1,677,818,650	1,840,265,436

Company Borrowings (Loans)

Lender	Loan Principal (SAR)	Tenor (years)	Amount Repaid by the Company in 2025 (SAR)	Outstanding Loan Balance (SAR)	Total Indebtedness (SAR)
Bank Albilad	299,973,111.00	10	16,152,398.28	283,820,712.72	283,820,712.72
The Saudi First Bank (SAB)	150,000,000.00	10	16,071,429.00	133,928,571.00	133,928,571.00
The Saudi First Bank (SAB)	40,823,960.75	3	13,607,986.88	20,411,980.43	20,411,980.43
The Saudi First Bank (SAB)	150,000,000.00	3	Grace Period	150,000,000.00	150,000,000.00
The Saudi First Bank (SAB)	90,000,000.00	3	Grace Period	90,000,000.00	90,000,000.00
Al Rajhi Bank	135,600,000.00	7	27,120,000.00	40,680,000.00	40,680,000.00
Al Rajhi Bank	57,346,230.98	7	11,469,246.20	28,673,115.49	28,673,115.49
Al Rajhi Bank	240,000,000.00	10	Grace Period	240,000,000.00	240,000,000.00
Al Rajhi Bank	24,850,194.00	7	Grace Period	24,850,194.00	24,850,194.00
Al Rajhi Bank	81,584,187.00	7	Grace Period	81,584,187.00	81,584,187.00
Al Rajhi Bank	43,194,791.02	7	Grace Period	43,194,791.02	43,194,791.02
Al Rajhi Bank	44,654,104.00	7	Grace Period	44,654,104.00	44,654,104.00
Al Rajhi Bank	41,056,000.00	7	Grace Period	41,056,000.00	41,056,000.00
Al Rajhi Bank	5,000,000.00	7	Grace Period	5,000,000.00	5,000,000.00
Al Rajhi Bank	54,500,000.00	7	Grace Period	54,500,000.00	54,500,000.00
Al Rajhi Bank	30,577,205.19	7	Grace Period	30,577,205.19	30,577,205.19
Riyad Bank	106,381,498.02	7	26,595,374.51	-	-
Riyad Bank	17,796,560.00	7	Grace Period	17,796,560.00	17,796,560.00
Riyad Bank	37,955,315.79	7	Grace Period	37,955,315.80	37,955,315.80
Riyad Bank	450,000,000.00	10	45,000,000.00	405,000,000.00	405,000,000.00
Al Rajhi Bank (Naft loan)	27,318,423.00	6	Grace Period	27,318,423.00	27,318,423.00
Al Rajhi Bank (Naft loan)	12,342,218.00	6	Grace Period	12,342,218.00	12,342,218.00
Al Rajhi Bank (Naft loan)	8,694,446.00	6	Grace Period	8,694,446.00	8,694,446.00



Board Performance Evaluation

- In line with its mandate, the Nomination and Remuneration Committee (NRC) reviews the structure of the Board of Directors, its committees, and Executive Management, and submits recommendations on any changes that may be required. The NRC also verifies the independence of independent directors and confirms that no conflicts of interest arise in connection with a director's membership on other boards.
- In 2019, and based on a recommendation from the NRC, the Board approved the mechanism for evaluating the performance of the Board, its committees, and its members. This mechanism includes external evaluation of the Board, whereby the Board makes the necessary arrangements to obtain an assessment from a qualified external party every three years, or when necessary.
- In accordance with the policy, an assessment by a qualified external party is conducted every three years, or as circumstances require.

Measures Adopted to Apprise the Board, Particularly Non-Executive Directors, of Shareholder Proposals and Observations Regarding Corporate Performance

SASCO's Board of Directors ensures that all members, particularly non-executive directors, remain fully informed of shareholder proposals and performance feedback. General Assembly meetings serve as the primary platform for this engagement, providing a dedicated forum where shareholder inquiries are directly addressed and officially recorded in the minutes.

Operating as the primary function for shareholder affairs, Investor Relations systematically receives and documents proposals and inquiries through approved communication channels. Any matters requiring Board consideration are promptly escalated and incorporated into periodic meeting agendas for appropriate action.

Board Assurances

The Board confirms the Company's compliance with applicable laws and regulations during 2025, as follows:

- ✓ There are no recommendations from the Audit Committee that conflict with the resolutions of the Board of Directors.
- ✓ There are no deviations from the accounting standards adopted by the Saudi Organization for Chartered and Professional Accountants (SOCPA).
- ✓ There are no qualifications in the external auditor's reports.
- ✓ There is no recommendation from the Board of Directors to change the external auditor before the end of its appointed term.
- ✓ The external auditor's report does not include any qualifications on the annual financial statements.
- ✓ There are no competing businesses conducted by any member of the Board of Directors with the company or with any of the activities carried out by its business units.
- ✓ The Company has not issued any shares or debt instruments in favor of any of its subsidiaries.
- ✓ There are no arrangements or waivers under which any Board Member or any senior executive waived any salary or compensation, and there are no arrangements or waivers under which any shareholder waived any dividend rights.
- ✓ There is no interest in a class of voting shares held by persons (other than the Company's Directors, Senior Executives and their relatives) who have notified the Company of their holdings pursuant to Article (85) of the Rules on the Offer of Securities and Continuing Obligations and any changes in the said holdings during the last fiscal year.
- ✓ The Company did not issue or grant any convertible debt instruments, contractual securities, subscription warrants, or similar rights during the current financial year, and the Company did not receive any consideration in that respect.
- ✓ No conversion or subscription rights exist under any convertible debt instruments, contractual securities, subscription warrants, or similar rights issued or granted by the Company.
- ✓ The Company did not redeem, repurchase, or cancel any redeemable debt instruments.
- ✓ The Company did not establish any employee benefit investments or reserves.
- ✓ During the current financial year, the Company did not receive any request from shareholders holding 5% or more of the Company's shares, or from the external auditor, to convene a general assembly meeting or to add an item to its agenda.



Islam Mohamed Khairy Ahmed
Chief Financial Officer

Chief Financial Officer's Statement

Peace be upon you.

Growing Financial Performance,

In line with its comprehensive development strategy aimed at achieving high levels of expansion and growth, SASCO continued its capital and operational expansion while realizing an improved net profitability.

Despite the numerous operational challenges faced in 2025, SASCO succeeded in achieving a remarkable 16% growth in total revenue, or SAR 11.8 billion compared to SAR 10.2 billion in 2024. This growth was driven by higher sales volume and the expansion of the company's operational activities throughout the year.

Due to the competitive nature of the market sector, rising operational costs, coupled with profit margin pressures and increased cost of revenue, total annual profit declined slightly to SAR 280 million, compared to SAR 290 million in 2024.

Against a backdrop of increased gains resulting from the fair valuation of investments, alongside relative stability in general and administrative expenses, SASCO achieved a net profit of SAR 64.3 million – or around 45% robust growth higher than 2024. As the company intensifies its focus on financing to support its growth and expansion plans in investment activities, financing costs rose to SAR 215 million. The company has put in place well-devised strategy to manage these costs with high efficiency in the future.

Strong Operational Performance

As an evidence of the company's robust operational performance and its core business's ability to generate cash – despite higher investments and outgoing cash flows from financing activities – SASCO succeeded in generating strong operating cash flows of SAR 623 million. Our total assets reached SAR 7 billion, driven by increase in property, equipment, and utilized assets, alongside higher financial investments in 2025. Shareholders' equity also rose to SAR 892 million as a result of retained earnings growth. At the same time, SASCO maintained its focus on capital structure and prudent liquidity management, as it continues to rely substantially on financing. Total liabilities amounted to approximately to SAR 6 billion amid persistently elevating lease obligations and loans.

Promising Future Vision

SASCO is leveraging its success in achieving robust financial and operational growth rates, comprising an added value for its future expansion plans. These plans are anchored in expanding the operational network, enhancing operational efficiency, and prudent management of financing costs. SASCO also focuses on achieving a sustainable balance between growth, profitability, and maximizing shareholder returns. Additionally, SASCO remains committed to investing constantly in technology and advanced financial solutions, thereby contributing to higher efficiency and quality of the services and solutions offered, and improving customers' experience at a large-scale.

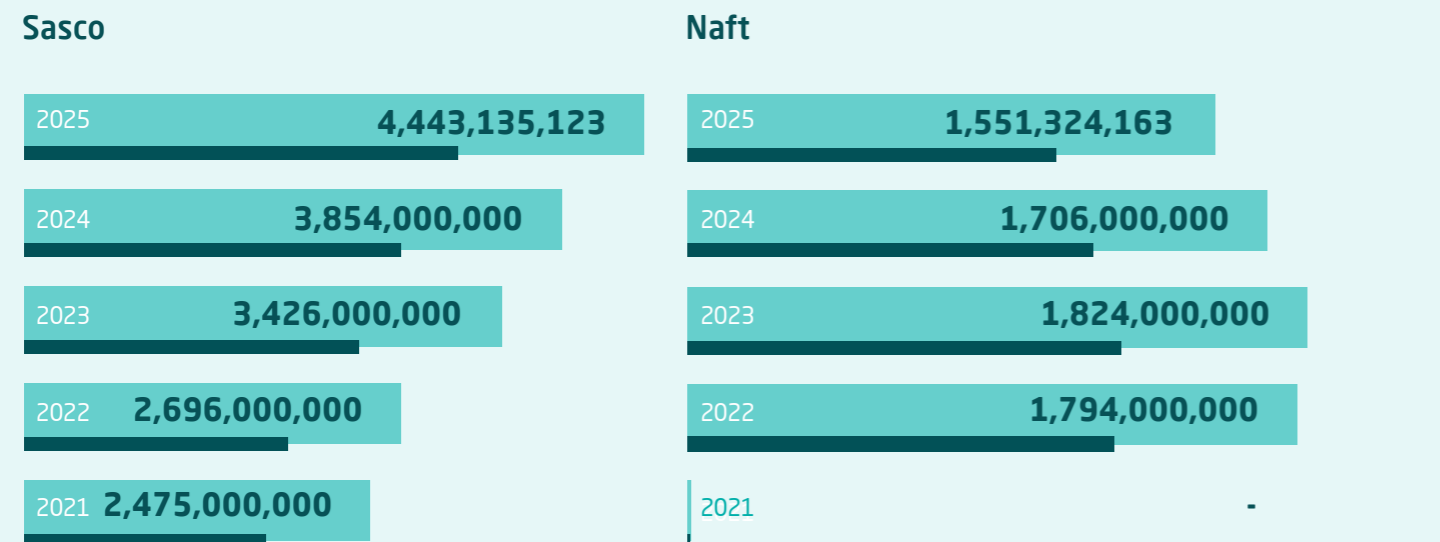


Financial Performance

The Company's assets, liabilities, and results of operations for the last five fiscal years

Sales:

Revenue Classification by Sales Type (SASCO and Naft)



Sales in Liters by Fuel Type (SASCO and Naft):



91
2,690,818,529
2,740,517,239 compared to the year 2024

95
1,630,964,778
1,364,953,415 compared to the year 2024

Diesel
1,672,675,979
1,460,040,035 compared to the year 2024

Analysis of the Company's results of operations for the last five fiscal years (in Saudi Riyals)

Description	2021	2022 (Amended)	2023 (Amended)	2024	2025
Revenues	4,061,642,625	7,852,211,128	9,112,927,440	10,186,571,683	11,804,027,614
Direct Costs	(3,902,344,305)	(7,641,623,263)	(8,812,162,957)	(9,896,834,677)	(11,523,609,216)
Total Income	159,298,320	210,587,865	300,764,483	289,737,006	280,418,398
General and Administrative (G&A) Expenses	(50,628,176)	(177,167,753)	(105,654,369)	(105,889,442)	(105,252,169)
Marketing Expenses	(2,642,077)	(4,431,958)	(4,637,218)	(8,275,484)	(6,568,745)
Provision for Expected Credit Losses	(1,725,000)	4,147,766	(9,106,342)	(3,880,587)	(13,890,322)
Other Gains and Losses	0	0	70,306,500	(21,305,000)	589,829
Change in Fair Value of Investment Properties	0	0	8,256,285	7,248,272	20,770,057
Revenues - Miscellaneous Expenses	377,936	111,832,843	6,517,725	16,138,792	2,498,927
Net Income (Loss) from Main Business Operations	104,681,003	144,968,763	266,447,064	173,773,557	178,565,975
Financing Costs (FC)	(57,227,963)	(112,911,682)	(156,708,190)	(181,184,771)	(215,130,383)
Finance Income	0	10,349,348	30,794,427	31,430,725	32,578,582
Dividends Received	7,003,272	4,345,487	6,202,549	8,936,808	17,074,929
Realized Gains (Losses) from Fair Value Investments through Other Comprehensive Income	0	0	0	0	(125,000)
Change in Fair Value of Financial Assets Held at FVTPL	0	0	0	19,755,658	54,084,463
Net Income/Loss Before Zakat	54,456,312	46,751,916	146,735,850	52,711,977	67,048,566
Zakat	(3,613,333)	(8,509,744)	(6,303,847)	(3,374,222)	1,185,005
Net Income	50,842,979	38,242,172	140,432,003	49,337,755	68,233,571
Net Income Attributable to Parent Company Shareholders	50,842,979	32,189,663	114,552,035	44,212,614	64,285,721



Comparison of Assets and Liabilities (SAR)

Description	2021	2022	2023	2024	2025
Current Assets	424,159,409	951,239,813	546,534,300	596,687,366	777,293,357
Non-current Assets	2,833,299,061	5,038,377,863	5,322,015,778	5,852,135,795	6,241,690,175
Total Assets	3,257,458,470	5,989,617,676	5,868,550,078	6,448,823,161	7,018,983,532
Current Liabilities	712,724,557	1,399,090,714	1,425,511,370	1,660,670,171	1,923,986,813
Non-current Liabilities	1,732,797,363	3,659,382,248	3,477,388,121	3,828,897,902	4,062,715,292
Total Liabilities	2,445,521,920	5,058,472,962	4,902,899,491	5,489,568,073	5,986,702,105

Statement of Financial Position Data

Description	2021	2022	2023	2024	2025
Cash and Cash Restricted	154,748,750	636,973,481	183,153,957	178,964,380	241,276,508
Trade Receivables	140,459,019	137,560,567	131,423,044	149,424,195	169,941,977
Inventory	51,580,925	82,574,432	108,784,960	131,060,498	179,921,922
Total Assets	3,257,458,470	5,989,617,676	5,868,550,078	6,448,823,161	7,018,983,532
Total Liabilities	2,445,521,920	5,058,472,962	4,902,899,491	5,489,568,073	5,986,702,105
Paid-up Capital	600,000,000	600,000,000	600,000,000	700,000,000	700,000,000
Total Equity Attributable to Parent Company Shareholders	811,936,550	772,852,008	841,076,154	849,451,662	891,723,018
Long-term Assets	2,833,299,061	5,038,377,863	5,322,015,778	5,852,135,795	6,241,690,175

Cash Flows

Cash flows	2024	2025
Cash flows from operating activities	650,939,862	623,159,996
Cash flows from investing activities	(393,873,025)	(208,975,916)
Cash flows from financing activities	(261,152,820)	(351,819,135)

Key Financial Indicators

Growth Ratio

Description	2021	2022	2023	2024	2025
Sales Growth	90.13%	93.33%	%16.06	11.78%	15.88%
Net Income Growth	26.70%	(36.69%)	255.87%	(61.40%)	45.40%
Asset Growth	9.07%	83.87%	(2.02%)	9.89%	8.84%
Equity Growth	0.89%	(4.81 %)	%8.83	1.00%	4.98%

Profitability Ratios

Description	2021	2022	2023	2024	2025
Return on Sales (ROS)	1.25%	0.41%	1.26%	0.43 %	0.54%
Return on Capital (ROC)	8.47%	5.36%	19.09%	6.32 %	9.18%
Return on Investment (ROI)	1.79 %	0.64%	2.15%	0.76%	1.03%
Return on Total Assets (ROTA)	1.56%	0.54%	1.95 %	0.69%	0.92%
Return on Equity (ROE)	6.26 %	4.17%	13.62%	5.20%	7.21%



Income Statement as a Percentage of Revenue

Description	2021	2022	2023	2024	2025
Sales	100.0%	100.0	100.0%	100.0%	100.00%
Direct Costs	96.08%	97.32%	96.70%	97.16%	97.62%
Total Income	3.92%	2.68%	3.30%	2.84%	2.38%
General and Administrative (G&A) Expenses	2.04%	1.25%	2.26%	1.16%	1.04%
Revenues - Other Expenses	0.01%	1.42%	0.16%	0.23%	0.20%
Zakat	0.09%	0.11%	0.07%	0.03%	(0.01%)
Net Income	1.25%	0.41%	1.26%	0.43%	0.54%

Revenues Geographically - SASCO Fuels

Description	2024	%	2025	%
Central Region	1,896,256,501	28.73%	2,473,047,130	30.10%
Northern Region	670,603,561	10.16%	796,054,048	9.69%
Eastern Region	990,261,682	15.00%	1,257,175,872	15.30%
Southern Region	1,603,155,273	24.29%	1,825,505,141	22.22%
Western Region	876,234,397	13.27%	1,093,092,163	13.30%
Al-Qassim Region	564,479,204	8.55%	772,019,551	9.40%
Total	6,600,990,619	100%	8,216,893,905	100%

Revenue by geographical distribution of Naft fuel products (figures in SAR millions)

Description	2024	%	2025	%
Central Region	556	17.20%	502.38	16.49%
Northern Region	842	26.04%	356.13	11.69%
Eastern Region	367	11.35%	812.75	26.68%
Southern Region	1,197.92	37.05%	1,091.31	35.82%
Western Region	270	8.35%	283.83	9.32%
Total	3,233	100%	3,046	100%

Revenue by geographical distribution of Palm sales (in Saudi Riyals) (figures in millions)

Description	2024	%	2025	%
Central Region	188.18	52.39%	291.38	52.95%
Northern Region	39.91	11.11%	54.18	9.84%
Eastern Region	31.55	8.78%	57.65	10.48%
Southern Region	83.14	23.15%	109.67	19.93%
Western Region	16.40	4.57%	37.43	6.80%
Total	359.18	100%	550.31	100%

Revenue by geographical distribution of Ostool sales (in Saudi Riyals)

Description	2024	%	2025	%
Central Region	28,047,670	39.85%	41,809,063	36.78%
Northern Region	2,075,594	2.95%	9,072,987	7.98%
Eastern Region	12,425,625	17.66%	17,813,635	15.67%
Southern Region	18,787,890	26.70%	27,512,814	24.20%
Western Region	9,040,534	12.85%	17,463,583	15.36%
Total	70,377,313	100%	113,672,082	100%



Contribution by Sectors

Description	Direct Revenues		Direct Costs		Total Income		Contribution Margin Ratio (CM Ratio)		CM Ratio to Revenue	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Stations and Rest Stops	9,833,914,283	11,263,301,494	(9,592,877,341)	(11,040,821,455)	241,036,942	222,480,039	83.19%	79.34%	96.54%	95.42%
SATA	34,933,391	41,184,610	(15,705,851)	(16,978,121)	19,227,540	24,206,488	6.64%	8.63%	0.34%	0.35%
Palm Co.	359,184,080	550,313,471	(344,417,993)	(537,417,282)	14,766,087	12,896,188	5.10%	4.60%	3.53%	4.66%
Ostool Al Naqel Co.	70,377,313	113,672,082	(58,106,620)	(96,031,348)	12,270,693	17,640,733	4.24%	6.29%	0.69%	0.96%
SASCO Waha Co.	3,211,462	210,957	(3,485,148)	(2,391,651)	(273,687)	(2,180,695)	(0.09%)	(0.78%)	0.03%	0.00%
Al Nakhla Al Oula	16,997,261	20,724,394	(14,643,282)	(14,768,249)	2,353,979	5,956,145	0.81%	2.12%	0.17%	0.18%
Tadbeer	355,453	549,496	-	-	355,453	549,496	0.12%	0.20%	0.00%	0.00%
Tadbeer	-	8,529,386	-	(9,659,384)	-	(1,129,997)	0.00%	(0.40%)	0.00%	0.07%
Settlements	(132,401,559)	(194,458,275)	132,401,559	194,458,275	-	-	(0.00%)	0.00%	(1.30%)	(1.65%)
Total	10,186,571,683	11,804,027,614	(9,896,834,677)	(11,523,609,216)	289,737,006	280,418,398	100%	100%	100%	100%



Key Differences between Declared Results and Last Year's Results

Description	2024	2025	Differences (+) or (-)	Difference %
Revenues	10,186,571,683	11,804,027,614	1,617,455,931	15.88%
Direct Costs	(9,896,834,677)	(11,523,609,216)	(1,626,774,539)	16.44%
Income Margin	289,737,006	280,418,398	(9,318,608)	-3.22%
General and Administrative (G&A) Expenses	(105,889,442)	(105,252,169)	637,273	-0.60%
Marketing Expenses	(8,275,484)	(6,568,745)	1,706,739	-20.62%
Provision for expected credit losses	(3,880,587)	(13,890,322)	(10,009,735)	257.94%
Change in Fair Value of Investment Properties	(21,305,000)	589,829	21,894,829	-102.77%
Other Revenues	16,138,792	2,498,927	(13,639,865)	-84.52%
Other Gains and Losses	7,248,272	20,770,057	13,521,785	186.55%
Net Operating Income (NOI)	173,773,557	178,565,975	4,792,418	2.76%
Financing Costs (FC)	(181,184,771)	(215,130,383)	(33,945,612)	18.74%
Finance Income	31,430,725	32,578,582	1,147,857	3.65%
Dividends Received from Financial Assets at FVTOCI	7,494,112	15,090,210	7,596,098	101.36%

Description	2024	2025	Differences (+) or (-)	Difference %
Dividends Received from Financial Assets at FVTPL	1,442,696	1,984,719	542,023	37.57%
Realized Gains (Losses) from Fair Value Investments through Other Comprehensive Income	0	(125,000)	(125,000)	
Change in Fair Value of Financial Assets Held at FVTPL	19,755,658	54,084,463	34,328,805	173.77%
Net Income Before Zakat	52,711,977	67,048,566	14,336,589	27.20%
Zakat	(3,374,222)	1,185,005	4,559,227	-135.12%
Net Income After Zakat	49,337,755	68,233,571	18,895,816	38.30%
Profit Attributable to Parent Company Shareholders	44,212,614	64,285,721	20,073,107	45.40%
Non-Controlling Interest (NCI)	5,125,141	3,947,850	(1,177,291)	-22.97%

Reasons

The increase in net profit during the current year compared to the previous year is attributable to:

Higher sales, changes in the fair value of investment properties, finance income, dividends received, and changes in the fair value of financial assets measured at fair value through profit or loss, as well as lower selling and marketing expenses, Zakat, and general and administrative expenses.

This is despite:

Higher cost of sales, provisions for expected credit losses, financing expenses, and lower other income

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Financial Statements





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