



El Sayed El Ayouty & Co.
Certified Public Accountants



2025

**MOORE
GLOBAL**

El Sayed El Ayouty & Co.

Certified Public Accountants

Transparency Report
For the year ended **30 September 2025**



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Welcome to our world



El Sayed El Ayouty & CO

Where professional commitment is measured in numbers



Executive Partner
MOHAMED EL AYOUTY

Executive Management Message

We are pleased to present our company's annual Transparency Report, which reflects our commitment to upholding the highest standards of quality and governance in the services we provide to companies listed on the Saudi capital market.

Transparency is a cornerstone of our professional practice, particularly in capital markets that demand a high level of disclosure and discipline. In this context, the Company is committed to adopting a clear and responsible approach to reporting on our professional performance, internal control systems, and decision making processes in a way that reinforces the reliability of our work and supports the confidence of investors and other stakeholders.

In light of the rapid developments in the Saudi capital market and the increasing regulatory requirements, we attach particular importance to the effective implementation of quality and compliance standards, as they form the fundamental basis for safeguarding the integrity of financial reporting and sustaining confidence in the markets.

This Transparency Report for the financial year ended 30 September 2025 of El Sayed El Ayouty & Co. – Certified Public Accountants – sets out our ongoing efforts in serving listed entities and outlines our practices in striking an appropriate balance between delivering high quality professional services and complying with applicable regulatory requirements and recognized professional standards.

Our commitment is further reflected in our continued investment in developing the capabilities of our teams serving listed entities, enhancing specialized training programs, and adopting state of the art technological tools, all of which contribute to improving performance efficiency and ensuring full compliance with the requirements of the Capital Market Authority and other relevant regulatory entities.

We believe that a sustained commitment to quality, transparency, and sound governance forms a solid foundation for supporting the stability of the Saudi capital market and strengthening investor confidence, in alignment with the objectives of the Kingdom of Saudi Arabia's Vision 2030.

We greatly value the trust of our clients and partners, and we look forward to continuing to work with them to promote robust professional practices and deliver sustainable added value.

Please accept our highest esteem and respect.



Executive Management Message

We are pleased to present the Company's annual Transparency Report, which reflects our corporate vision and our ongoing commitment to applying the highest standards of quality and professionalism across all of our activities and services.

We believe that transparency is no longer merely a regulatory requirement, but a fundamental element in building trust and supporting sustainability. Accordingly, we adopt a clear and systematic approach based on accurate disclosure of our performance, operating processes, and governance framework, including our decision-making mechanisms, thereby ensuring clarity of vision for all stakeholders.

In a business environment characterized by rapid change and heightened compliance requirements, quality and transparency remain the two fundamental pillars underpinning our relationships with clients and partners, forming a solid foundation for long-term partnerships built on trust and responsibility.

This report highlights our key practices and efforts during the year, shedding light on how we align the delivery of high-value services with adherence to professional and ethical standards, and how we strike the right balance between operational efficiency and corporate responsibility.

Our commitment to quality is reflected in our continued focus on enhancing our business models, strengthening the capabilities of our people, and investing in advanced technological solutions, enabling us to provide integrated services that meet our clients' expectations and keep pace with leading local and international practices. We also remain committed to full compliance with applicable professional and regulatory standards, in support of the stability and integrity of the financial markets.

We are confident that this integrated commitment to quality and transparency is a cornerstone of the Company's growth and the sustainability of its success. Thanks to the trust of our clients and partners, we continue to work on amplifying our positive impact and consolidating our position in the accounting and advisory sector.

We greatly value your continued trust and look forward to sustaining our partnership with you to achieve lasting added value and shared ambitions.

Please accept our highest esteem and respect.

Mission and Vision

Our Mission

Empowering the business community to achieve success and excellence through strong leadership and an interconnected global network, supported by a rich culture that fosters collaboration and innovation, so that we can deliver audit and financial advisory services of the highest accuracy and transparency by combining deep professional expertise with modern digital technologies, while fully adhering to ethical values to support the sustainability and growth of our clients.

Our Vision

We aspire to be the most trusted and innovative professional partner in the accounting and advisory sector in the Kingdom, and a leading contributor to enhancing confidence in financial reporting in line with international standards and the Kingdom's Vision 2030, driven by our commitment to excellence and quality in delivering our services.

Accessibility

We are here for you, whenever and wherever you need us.

Care

We will guide and support you in a constantly evolving world.

Passion

Our motivation and dedication drive results.

Community

Our global family will help you achieve your ambitions.

Our Objectives

- To be industry leaders in identifying and addressing the needs of both local and international clients, focusing on innovation and delivering sustainable and advanced services.
- To leverage the latest technological advancements to ensure the provision of modern and effective solutions.
- To provide an exceptional and unparalleled level of professional services to our clients.
- To maintain our company as a distinguished environment that offers opportunities for professional development and career advancement while fostering personal satisfaction for all members and employees.



Company

El Sayed El Ayouty & Co., Certified Public Accountants, was established in 1954 in Saudi Arabia and is among the pioneering firms in the country's accounting and auditing sector. Last year, we celebrated 70 years since our founding. Over the decades, our firm has grown to become one of the largest accounting and legal consulting firms, expanding its services across the Kingdom's major cities.

The company serves its clients through the following head office and branch locations:

- Head office: Jeddah
- Branches: Riyadh, Al-Khobar, Al-Ahsa, Makkah, Madinah

This early market presence, coupled with our unwavering commitment to quality and continuous development, has enabled us to accumulate extensive expertise, making us the preferred choice for numerous private sector companies, government and semi-government entities, and prestigious non-profit organizations in the Kingdom.

Company Strengths and Expertise

Our firm's strength lies in the fusion of global knowledge and local expertise, forming the foundation upon which we deliver our distinguished services. We aim to serve Saudi companies seeking global economic integration, international companies looking to enter the Saudi market, and firms preparing for listing on the Saudi stock exchange.

Our Team:

Our firm boasts a distinguished team of partners, executives, and professionals with extensive expertise across various fields. This team is dedicated to delivering innovative professional services that support clients in growing their businesses and achieving their aspirations. We focus on providing practical and unique solutions, along with precise analyses that enhance business sustainability and growth.

Advisory Committee

The Advisory Committee consists of a distinguished group of partners and senior executives within the company. It is responsible for setting strategic goals and plans, ensuring compliance with regulations, and overseeing operational improvements.

The committee meets annually to discuss key topics, including:

- Reviewing business plans and updates on training and development initiatives
- Monitoring regulatory and legislative requirements
- Evaluating strategies to enhance saudization efforts in alignment with Saudi Vision 2030

For the fiscal year ended September 30, 2025, the Committee held its annual meeting and fulfilled all of its assigned duties, reaffirming its commitment to achieving the Company's objectives and actively contributing to the realization of the Kingdom's ambitious Vision. The Committee also resolved to increase the frequency of its meetings starting from 2026 to be held on a quarterly basis, enabling effective and continuous performance monitoring and the achievement of objectives.

Our Values

- Commitment to excellence.
- Quality.
- Innovating in what we do and how we succeed.
- Supporting profitable growth for our members.
- Upholding integrity and professional ethics.
- Commitment to our members, their teams, and clients.
- Professionalism with an open mindset.
- Earning trust through readiness and responsiveness.
- Fostering creativity. Inspiring engagement, motivation, and investment.



Our Services

We offer a comprehensive range of professional services designed to help our clients grow and safeguard their wealth. Our goal is to provide high-value, strategic solutions tailored to meet their needs. Our key services include:

Service	Details
Audit & assurance and related services	Financial statement audits
	Limited reviews
	Special purpose audits
	Agreed-upon procedures
	Oversight of off-plan real estate projects
Zakat and tax	Zakat and tax compliance
	Zakat and tax consulting
	Tax representation for non-resident entities
	Transaction pricing
Consulting	Internal audit
	Due diligence review
	IFRS consulting
	Bookkeeping
	Local Content
	Consulting for public sector accounting transition support
Litigation & liquidation	Corporate liquidation
	Court-appointed custodianship
	Financial dispute analysis and expert reporting
	Bankruptcy proceedings (liquidation, financial restructuring and preventive settlement)

Legal form

El Sayed El Ayouty & CO., Certified Accountants and Auditors, is a professional limited liability firm registered with the Saudi Ministry of Commerce under License No. 4030291245 and with the Capital Market Authority under Registration No. 190600. The firm holds a qualification certificate for supervising off-plan sale projects No. A0451. The firm's managing partner, Abdullah Bal'amesh, holds Bankruptcy Trustees License No. 141047. The firm is an independent member of Moore Global, a UK-based network of accounting and consulting firms with over 110 years of industry leadership.

The fiscal year commences on October 1 and ends on September 30 of next year.



Global Network

El Sayed El Ayouty & CO., Chartered Accountants and Auditors, is an independent member of Moore Global Network Limited. Originally established as a single office in London over 110 years ago, Moore Global has grown over the decades to become one of the world's top ten accounting and consulting firms, apart from the Big Four.



Over 234 member firms



More than 563 offices



in 116 countries



Annual revenues exceeding \$5.1 billion



A team of more than 3,310 partners



and 28,238 professionals and administrators

Moore Global Network Limited and its member firms are independent legal entities. There are no agreements between Moore Global and the member firms to suggest an agency or partnership relationship. Moore Global delivers its services to clients through its member firms. Member firms are committed to implementing Moore Global's methodology and policies. Moore Global conducts periodic quality control reviews of member firms to verify their compliance with network policies.

Governance

We are dedicated to meeting all regulatory and governance requirements. Our firm maintains strict policies to ensure that the firm and all personnel, including partners and employees, remain compliant. The partner responsible for compliance oversees this function. We continuously monitor and update our governance policies in accordance with economic changes, regulatory requirements, and quality management enhancements. Our advisory committee reviews and discusses the policy, providing recommendations as needed. These recommendations are then submitted to the partners' general assembly for approval.

Independence Policy

- Independence of the firm, partners, and employees from clients
- Independence of other auditors from clients.
- Conflicts of interest and threats to independence
- Independence of *Moore Global* and its member firms

Independence of the firm, partners, and employees from clients.

- The firm, including partners and employees, adheres to professional standards, the requirements of the Code of Conduct and Ethics issued by the Saudi Organization for Certified Public Accountants (SOCPA), the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants 1 (IESBA) and approved by SOCBA, and all relevant regulations and requirements.
- We also follow a policy of rotating professional staff specifically with audit clients to ensure compliance with independence requirements in the best possible way. Furthermore, we have assigned a dedicated individual to provide advice related to independence and verify compliance with its requirements.

Independence of other auditors from clients.

- Our firm conducts joint audits with other firms and offices as required by regulations for certain sectors. Accordingly, we verify the compliance of other auditors with independence requirements.

Conflicts of interest and threats to independence.

- We periodically verify the absence of conflicts of interest by informing our personnel of the list of audit clients and services that require providing assurance, including related parties and key management personnel of clients. We also verify threats to independence during the client acceptance and continuance process. This includes, but is not limited to, emphasizing independence in engagement letters and assessing continuity with clients who have outstanding professional fees payable to us to ensure that this does not affect our independence.

Independence of Moore Global & its member firms.

- Moore Global maintains a database that enables members to verify and assess the absence of conflicts of interest. Moore manages the database in an integrated manner and updates it periodically to ensure that there are no conflicts of interest during the client acceptance and continuance process.
- In accordance with its relevant policies, Moore Global requires member firms to provide it with information on all services provided to their clients who are listed companies in financial markets and clients of public interest, including clients related to companies listed for trading in financial markets or of public interest.

Documentation of Independence

- Within our independence policy, all personnel, including partners and employees, are required to submit a set of forms and disclosures annually. In addition, independence is confirmed with each audit or assurance service. El Sayed El Ayouty Co., Certified Public Accountants affirms that the firm's independence policies are well-established and effectively implemented, as documented in our work papers.



Membership of Partners in Entities Supervised by the Capital Market Authority (CMA)

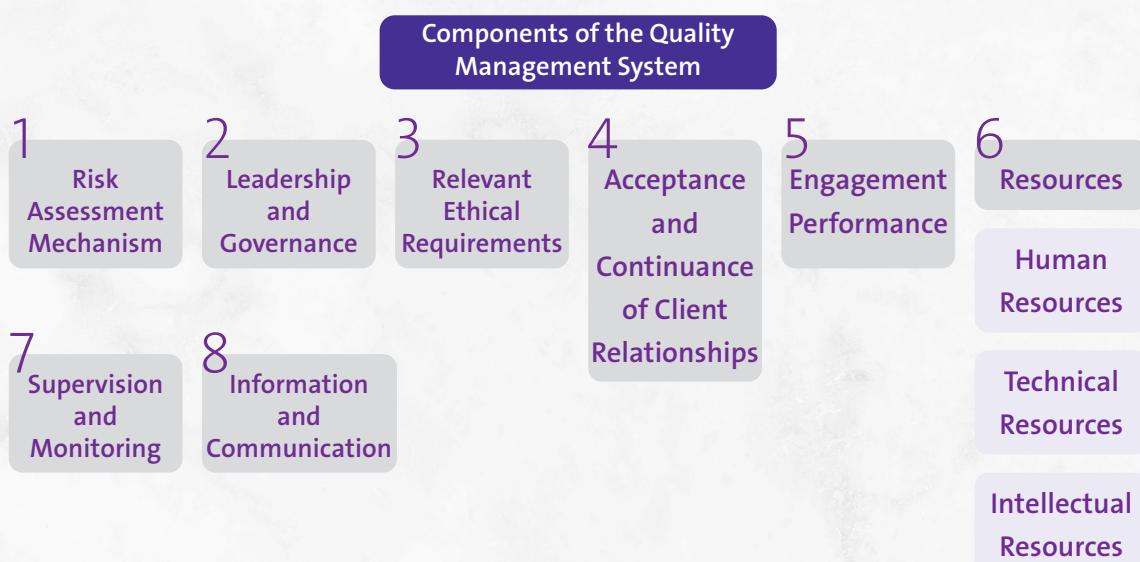
Partner	Entity
Abdullah Ahmed Salem Balamesh	Bazeem Trading Company
	Independent Board Member
	Chairman of Audit Committee

Basis for Partners' Compensation Calculation

Remuneration is calculated according to Article 13 of the company's Articles of Association as follows:

- The business partner is entitled to **7%** of the net profit of the branch he manages.
- The remaining net annual revenues are distributed among the capital partners in proportion to their respective share in performing the work.

Quality Management



International Standard for Quality Management (ISQM)

- We apply ISQM 1 along with relevant ethical requirements to all engagements for audits and reviews of financial statements, other assurance engagements, and related engagements. We also conduct engagement quality reviews following ISQM 2 for engagements meeting the application criteria. Our quality management process involves several carefully considered points, beginning with identifying firm-level risks and leadership responsibilities, encompassing client acceptance and continuance policies, appropriate engagement supervision, and an effective mechanism for follow-up, evaluation, and communication, as detailed below:
- Moore Global has developed a quality management software platform (MQM) to support network firms globally in effectively managing the quality of their audit practices and complying with the new requirements of the International Standards on Quality Management (ISQM 2 & 1), effective December 15, 2022.
- This was in response to the International Auditing and Assurance Standards Board (IAASB) issuing a quality management standard that fundamentally changes how professional accounting firms manage quality. It necessitates a risk-based and proactive approach to quality management at the firm level.



Risk Assessment Mechanism

- Moore Global's quality management platform provides pre-designed templates for mandatory standard requirements. It also includes a guide for common objectives, risks, and responses to help firms establish their quality management system. Members can adapt these templates and guides to meet their specific needs and work environment.
- We have identified the appropriate objectives, risks, and responses for our firm, leveraging the Moore Global network platform.

Our risk assessment process defines quality objectives and identifies firm-specific risks as follows:

- Defining quality objectives and related sub-objectives.
- Identifying and assessing risks (based on significance and likelihood).
- Identifying appropriate responses.

These are the policies and procedures we've implemented to address those risks.

Leadership and Governance



Executive Partner
Mohammed El Ayouty



Executive Partner
Abdullah Balamesh



working partner
Mohammed Khabti

- We are fully committed to quality management and have diligently complied with the International Standard on Quality Management (ISQM) I. This commitment underscores the importance of quality in performing assurance and other related engagements.

- The executive partners (owners) are responsible for developing and overseeing the firm's strategic direction, with the support of the advisory committee. They also manage and monitor day-to-day operations.

- **Executive Partner, Mohammed El Ayouty, has ultimate responsibility for the firm's system of quality management.**
- **Executive Partner, Abdullah Balamesh, oversees the audits of entities subject to the oversight of the Capital Market Authority.**
- **The business partner, Mohammed Khabti, is responsible for managing governmental entities' projects, and overseeing day-to-day operations of the Riyadh branch.**

- We periodically allocate the resources needed to develop and update our quality related control policies and procedures, ensuring our continued commitment to maintaining an appropriate level of quality in the performance of our engagements.

- Our quality management policies focus on strengthening our internal culture among all team members, including partners, and take into account relevant contractual arrangements, training, and professional development. We also set a defined number of training hours to develop and maintain the level of competence required for our responsibilities, and we conduct periodic evaluations to monitor this.

- We select candidates to work with us based on qualitative criteria related to competence, performance, and academic and professional qualifications, rather than on any other considerations.

Relevant Ethical Requirements

We are committed to upholding the highest standards of professional conduct and ethics among our employees, including partners. These principles guide our interactions with clients and fellow professionals and include:

- Organization of the professional relationship among all our professionals.
- Maintaining robust contractual agreements with our employees and clients.
- Upholding objectivity, independence, and confidentiality.
- Promoting a culture of integrity and ethical behavior.

Acceptance and Continuance of Client Relationships

The company's client acceptance, retention, and termination policy is based on a set of standards and guidelines designed to ensure that clients meet the necessary criteria for joining or continuing their relationship with us.

Key factors considered during the acceptance and continuance process include:

- Our ability to perform the engagement
- Meeting independence requirements
- Fulfilling legal and regulatory requirements

Moreover, our client acceptance and continuance process relies on comprehensive information gathering. This due diligence is conducted before engagement, during the engagement lifecycle, and subsequently, to assess management integrity and competence. Key information sources include:

- Evaluating financial statements and regulatory documents
- Assessing information from clients, suppliers, and banks
- Consulting previous auditors
- Reviewing past engagements

To maintain compliance, we conduct annual assessments to ensure clients continue to meet our policies. These procedures are properly documented, and we regularly review and refine our policies to enhance efficiency.

- Information gathering
- Ensure clients meet our criteria
- Conduct annual client evaluations

Engagement Performance

Our policy is to obtain reasonable assurance that audit engagements are conducted in accordance with the firm's quality standards. We recognize that our responsibility to establish appropriate policies and procedures for planning, performing, and supervising engagements is distinct from the

responsibilities of the engagement team. This approach aligns with the International Standards on Auditing (ISA) adopted in the Kingdom of Saudi Arabia.

Our engagement monitoring and supervision process involves establishing a detailed budget for the engagement, continuously monitoring the progress of the engagement, utilizing Moore Global's audit methodology and templates, which incorporate all necessary audit procedures. We also employ reputable and high-quality audit software to enhance efficiency and effectiveness.

- Engagement Supervision and Oversight
- Obtaining Reasonable Assurance

Resources

Our quality management system is supported by a robust infrastructure that includes:

Human Resources

We have developed and implemented an effective system to ensure that our company has a sufficient number of employees at the required levels and at the right time to perform tasks efficiently. This is achieved through several key factors, including:

- **Recruitment and Professional Development:** We prioritize hiring and training employees while offering opportunities for Saudi candidates to join our team. We also comply with regulatory requirements regarding continuous professional education programs.
- **Performance Evaluation and Promotions:** Employees are assessed and promoted based on their technical skills and professional knowledge at each job level.
- **Defined Roles and Responsibilities:** Each job level has a clear job description outlining responsibilities, expected performance, required qualifications, and experience. Specific criteria are established to evaluate individual performance accordingly.

- **Regular Performance Reviews:** Employee performance is periodically reviewed, and feedback is communicated to them. Development and training plans are also discussed based on job level.
- **Continuous Review of the Evaluation System:** We regularly review our performance assessment framework, define job levels responsible for promotion recommendations, and establish clear processes for promotion and termination decisions.

1. Recruitment.
2. Assessing performance.
3. Defining Tasks and Responsibilities.
4. Training and professional development.
5. Addressing Workforce Needs.
6. Comprehensive audit

Technical Resources

Technology is a fundamental element in enhancing the quality of services we provide, ensuring efficiency, accuracy, and compliance with professional standards. Our approach includes utilizing sophisticated software to streamline financial operations, improving both speed and accuracy. Data Analytics Tools: Enhancing precision by identifying anomalies and improving financial estimates.

Moore Global is committed to continuously updating and refining these resources to stay ahead of technological advancements and ensure compliance with local and international regulations. We also provide comprehensive training for employees to maximize the effective use of these tools and support our network offices with all necessary resources. And among the most important technical resources we rely on:

1. CASEWARE Software.
2. Quality Management Platform (MQM).
3. Cloud Storage Systems.
4. Collaboration Platform (TEAMS)
5. Training Platform
6. Cybersecurity Platform

Intellectual Resources

Intellectual capital is one of the key pillars of our firm's commitment to excellence. Moore Global actively invests in the development of these resources to maintain a high standard of quality across our network. And among the most important intellectual resources we rely on:

1. Moore Global Quality Management Manual
2. Moore Global Audit Methodology
3. Guidance Tools and Templates
4. Training Materials

Supervision and Monitoring

All engagements undertaken by the firm are meticulously planned, supervised, and reviewed in line with the professional standards applicable in Saudi Arabia. The engagement partner plays an integral role in fulfilling their responsibilities, regardless of any delegation made for the execution of necessary tasks.

We have a structured policy for ongoing monitoring, ensuring that the responsible partner continuously oversees and verifies that all work is performed in compliance with relevant professional standards.

- I. Planning and Supervision
- P. Supervision includes ongoing monitoring of the audit team's work.

Engagement Quality Control

Reviews (ISQM 2)

Engagement quality control reviews are performed for high-risk audit engagements, such as those involving public interest entities, in accordance with ISQM 2. The engagement quality control reviewer must possess the following attributes:

- **Competence:** The necessary skills and experience to conduct the review.
- **Compliance:** Adherence to relevant ethical requirements and professional standards.

Consultation

Our quality management manual outlines procedures for seeking advisory. This includes identifying matters requiring consultation, determining appropriate internal or external consultants, and documenting the consultation process in accordance with professional standards. Specifically:

- We establish clear procedures for recognizing when consultation is necessary, determining the appropriate expert to consult, and defining the scope of the consultation.
- We encourage our personnel to seek consultation from designated sources and facilitate access to these resources.
- We designate qualified personnel as internal consultation resources and define their areas of expertise and authority.
- We maintain comprehensive technical resources to support our professionals
- The company maintains publications that serve as essential technical guides, along with technical releases issued by relevant authorities concerning specific industries or specialized technical issues.
- Coordinating with appropriate external sources for consultation and advisory services when the necessary expertise or professional competencies are not fully available within the company.

Information and Communication

- We follow a top-down approach to information and communication: The process begins with our governance team establishing and communicating policies and procedures. Effective information and communication are essential for the proper functioning of all components of our quality management system.
- This includes disseminating policies and procedures to our personnel, facilitating communication between engagement teams and quality control reviewers, and ensuring effective information flow within the firm.
- We maintain external communication with governance bodies, regulators, and other external stakeholders.
- Our IT systems and information environment have been enhanced to provide a modern and secure workplace that meets our professional needs.



Quality Management Review

- The most recent internal quality review was carried out in September 2025 by the Company's Quality Management Network and led by the Executive Director of Quality. The review covered a sample of two engagements for listed companies and resulted in both files being rated in the third of the five applicable grading categories, defined as follows:
 1. No corrective actions required.
 2. Minor corrective actions required.
 3. Significant corrective actions required.
 4. Major corrective actions required.
 5. Critical corrective actions required.
- Root causes were identified for the observations noted, and an action plan was developed setting out appropriate remedial measures such as training courses, workshops, and practical guidance materials. These actions are typically implemented during November and December each year to achieve the required improvements, address the review findings in subsequent audit engagements, enhance the documentation of audit procedures, and remind engagement teams to avoid recurrence of these matters. The observations and their causes, together with proposed remedies, were discussed in a dedicated meeting with the office's technical staff.

Network Review

The Company is subject to an annual network review, and the 2025 review is scheduled to be carried out in the fourth quarter of 2025, with completion of the related reporting currently in progress.

SOPCA Review

A review by the Saudi Organization for Chartered and Professional Accountants (SOPCA) is currently under way, and the review procedures and reporting process have not yet been completed.

Report on Achieving Quality Management Objectives

The quality management system was self-evaluated by the office management. According to the three evaluation levels stated in the international quality management standard 1, we reached an evaluation of the system within the second level of the three levels. It was concluded that, except for some significant observations that emerged from the inspection process, the quality management system provides the company with reasonable assurance that the quality management system's objectives are being achieved.

Penalties and Legal Claims

Penalties and Violations

A decision was issued by the Committee for Examining Violations of the Law of the Accounting and Auditing Profession, No. 1/18/447 dated 28/01/1447H (corresponding to 23/07/2025), imposing a sanction on Certified Public Accountant Mohammed Hani El Sayed Ibrahim Elayouty, consisting of a 30 day suspension in violation case No. 16/2025, pursuant to Article 15 of the Law of the Accounting and Auditing Profession.

Litigation and Claims

There are no legal actions or claims against the firm, its partners, executive officers, or audit managers during the previous fiscal year.

Saudization

- We are dedicated to empowering young Saudi talent. We have developed a comprehensive program that supports the attainment of professional certifications. This program offers exceptional flexibility and provides financial assistance for professional examination fees and training courses. Additionally, we offer flexible working hours and paid study leave to ensure our employees have the resources they need to prepare for and achieve their professional goals.
- Furthermore, we actively participate in cooperative training programs with Saudi universities, offering flexible and tailored training plans that cater to the interests and aspirations of trainees while fulfilling the universities' objectives.
- As of the reporting date, Saudi nationals comprise 46% of our workforce (with 33% being Saudi audit professionals). We have implemented a strategic plan with the explicit objective of increasing this percentage to over 50% in the near future.

Continuing Professional Education

- We are committed to providing our personnel with the knowledge and skills necessary for professional excellence. We prioritize continuous professional education and have implemented a robust training strategy based on sound professional principles. Our training programs are tailored to meet both individual and organizational needs
- We have developed an internal training program that covers theoretical knowledge and practical skills essential for effective and efficient audit execution. The program focuses on audit planning, risk assessment, examination of opening balances, obtaining sufficient and appropriate audit evidence, and understanding the different types of auditor's reports.
- During the reporting period, our personnel participated in various training programs,
 1. Governance, Risk Management, and Compliance.
 2. Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF).
 3. International Standards on Auditing (ISA).
 4. Zakat and Taxation.
 5. Audit Quality Indicators.
 6. Environmental, Social, and Governance (ESG).
 7. Independence Standards in the International Code of Ethics
 8. IFRS

A statement of the average hours of education and vocational training for each job level:

Job title	Headcount	Average hours
Partner	3	111
Executive/Principal Director	11	60
Manager	17	55
Technical Staff	93	50

Financial information

Total revenue, including audit services, for the fiscal year ended September 30, 2025, amounted to 64.6 million ₩. Revenue details from entities under the supervision of the Capital Market Authority (CMA) are as follows:

Description	Value
- Total revenue	64,6 million ₩
- Total audit revenue from CMA-supervised entities	11,3 million ₩
Total revenue from other services for CMA-supervised entities	
- Revenue from other services for CMA-supervised entities for which audit services are also provided:	0,8 million ₩
- Revenue from other services for CMA-supervised entities for which audit services are not provided:	--
Total revenue from entities not supervised by CMA	
- Total revenue from audit engagements for entities not supervised by the CMA	42 million ₩
- Total revenue from other engagements for entities not supervised by the CMA	10,5 million ₩

Appendix 1

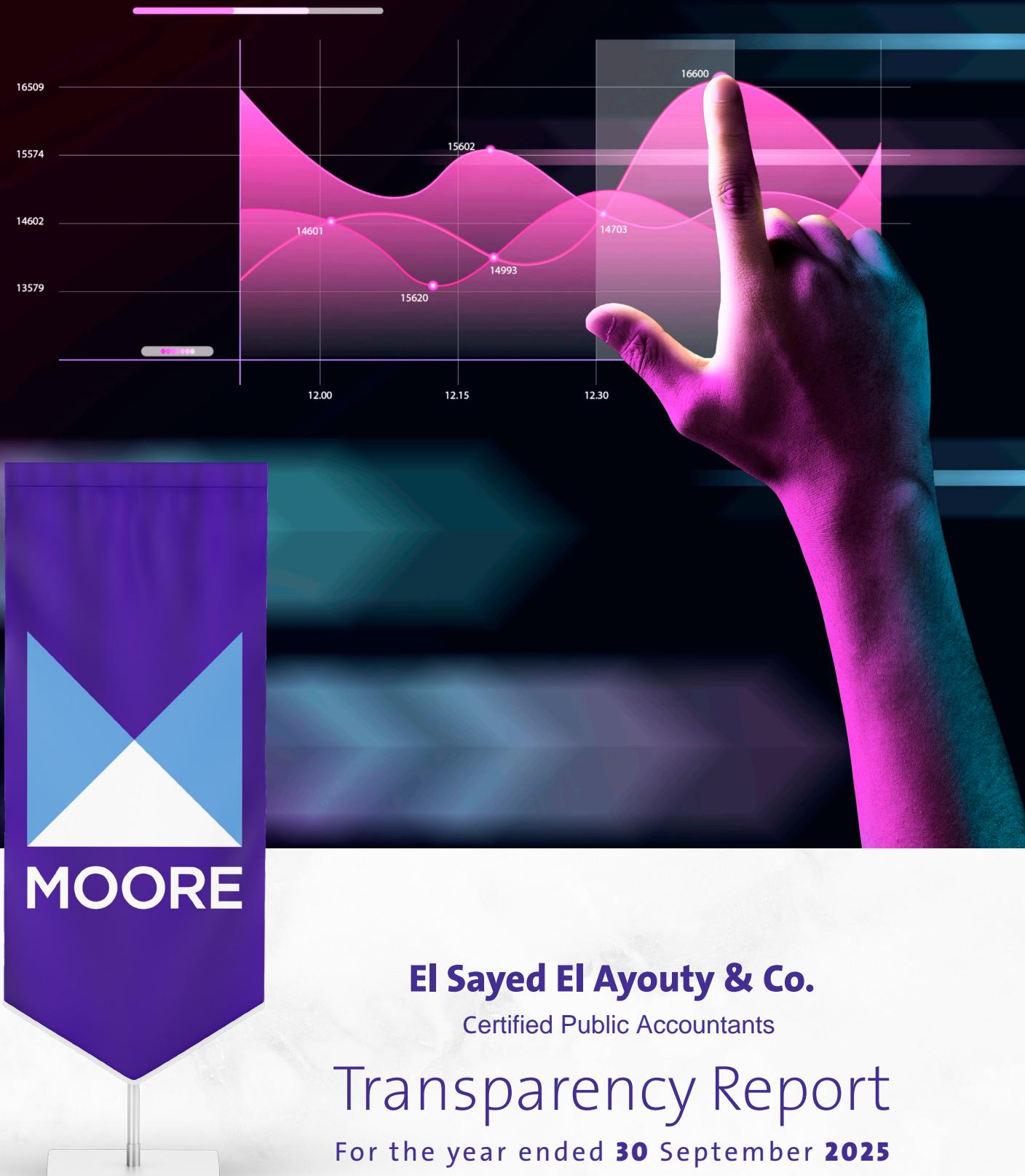


APPENDIX 02

Below is a list of our clients under the supervision of the Capital Market Authority (CMA) during the reporting period. The total audit hours for these clients amounted to 21,540 hours, of which 5% were performed by the engagement partner, Abdullah Ahmed Salem Balamesh.

Saudi listed joint stock companies	
Artex Industrial Investment Company	Saudi Industrial Exports Company
Makkah Construction and Development Company	Al-Munaif Agriculture, Industry, Trade and Contracting Company
Sama Health Water Factory Co.	Wafrah for Industry and Development Co.
Enaya Saudi Cooperative Insurance Company	Fesh Fash Snack Food Production Co.
Wala'a Cooperative Insurance Company	Leaf Global Environmental Services Company
Al-Etihad Cooperative Insurance Company	Arabian Cooperative Insurance Company
Burooj Cooperative Insurance Company	Mufeed Company
Nasikh Global	Al Battal Factory for Chemical Industries Company
Al Rajhi Cooperative Insurance Company	Ratio Specialized Trading Company
Amanah Cooperative Insurance Company	Saudi Lime Company
Rawasi Al-Binaa Investment	Fitaihi Holding Group
Ladun Investment Company	Saudi Paper Manufacturing Company
Waja Company	Gulf General Cooperative Insurance Company
Saudi Real Estate Company	
Capital Market Entities	
Areeb Capital	
Private Investment Fund	
Areeb Al Khara'an Multiple Real Estate Opportunities Fund	Areeb Al Raed REIT Fund
Areeb REIT Fund	Areeb Emdad Real Estate Fund
Areeb REIT Fund 2	Areeb Dhahban Real Estate Fund
Areeb REIT Fund 3	Areeb Adl Al Naseem Real Estate Fund
Areeb Hospitality Jeddah Fund	Areeb Al Wajhah Real Estate Fund
Areeb - Sumou Makkah Real Estate Fund	Areeb Durat Real Estate Fund
Areeb Fund - Maras Real Estate	Areeb Ithraa Multiple Real Estate
Areeb Development Fund 1	Areeb Logistics Services Fund 1

Executive Partner: Abdullah Ahmed Salem Balamesh is the engagement partner responsible for auditing all our clients under CMA supervision during the reporting period.





2025
MOORE
GLOBAL

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