

**PERFECT PRESENTATION FOR COMMERCIAL
SERVICES COMPANY**

(A SAUDI JOINT STOCK COMPANY)

**INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT**

**FOR THE THREE-MONTH PERIOD
ENDED MARCH 31, 2023**

**PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)**

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Independent Auditor's Review Report**To the Shareholders****Perfect Presentation for Commercial Services Company**

(A Saudi Joint Stock Company)

Riyadh, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Perfect Presentation for Commercial Services Company** (the "Company") as at March 31, 2023, and the related interim condensed statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the three-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 'Interim Financial Reporting ("IAS 34")', as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

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

Conclusion

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

BAKER TILLY MKM & CO.
*Certified Public Accountants***Majid Muneer Alnemer**

License No. 381

Riyadh, on Shawwal 28, 1444H

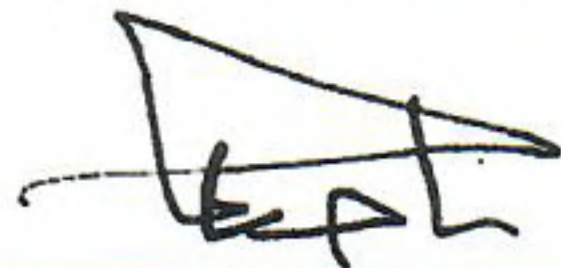
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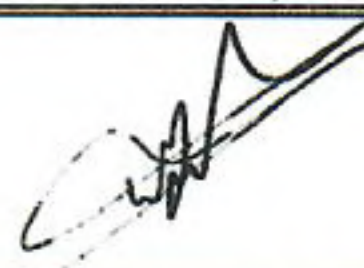
PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
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INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023

	<u>Note</u>	<u>March 31, 2023</u> Saudi Riyals (Unaudited)	<u>December 31, 2022</u> Saudi Riyals (Audited)
ASSETS			
Non-Current Assets			
Property and equipment		134,036,189	131,124,467
Intangible assets		1,085,173	1,201,441
Investments at fair value through OCI		-	2,052,242
		<u>135,121,362</u>	<u>134,378,150</u>
Current Assets			
Inventory		357,648	294,737
Due from related parties	4	3,676,511	2,332,534
Contract assets	5	348,217,004	299,993,022
Trade receivables	6	336,477,529	286,489,810
Prepaid expenses and other debit balances		35,575,443	16,496,287
Cash and cash equivalents		54,429,083	67,212,171
		<u>778,733,218</u>	<u>672,818,561</u>
TOTAL ASSETS		<u>913,854,580</u>	<u>807,196,711</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	7	150,000,000	150,000,000
Statutory reserve		13,145,523	13,145,523
Fair value reserve		-	1,535,592
Retained earnings		115,657,567	88,918,396
Total Equity		<u>278,803,090</u>	<u>253,599,511</u>
Liabilities			
Non-Current Liabilities			
Employees' defined benefits obligations		28,681,687	26,421,654
Non-current portion of long-term loans		4,731,419	5,364,766
		<u>33,413,106</u>	<u>31,786,420</u>
Current Liabilities			
Trade payables		148,873,082	144,450,439
Due to related parties	4	16,739,450	21,649,057
Short-term loans		283,859,235	152,016,870
Current portion of long-term loans		2,317,000	2,179,721
Contract liabilities	8	64,091,201	70,693,746
Accrued expenses and other credit balances		78,967,026	115,055,546
Dividends payable		-	10,500,000
Zakat payable		6,791,390	5,265,401
		<u>601,638,384</u>	<u>521,810,780</u>
Total Liabilities		<u>635,051,490</u>	<u>553,597,200</u>
TOTAL EQUITY AND LIABILITIES		<u>913,854,580</u>	<u>807,196,711</u>


Chairman of Board of Directors
Nasser AL Bassam


Chief Executive Officer
Ehsan Doughman


Chief Financial Officer
Maher Bawadi

The accompanying notes form an integral part of these interim condensed financial statements

PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**

	Note	For the three-month period ended March 31, 2023 Saudi Riyals	For the three-month period ended March 31, 2022 Saudi Riyals
Revenue	9	225,083,427	193,493,129
Cost of revenue		<u>(186,037,095)</u>	<u>(161,797,557)</u>
Gross profit		39,046,332	31,695,572
Selling and marketing expenses		(1,562,320)	(1,435,717)
General and administrative expenses		(5,668,701)	(5,654,389)
Impairment loss on contract assets and trade receivables	5,6	(2,285,680)	(1,210,576)
Income from operations		<u>29,529,631</u>	<u>23,394,890</u>
Finance cost		(2,041,417)	(728,643)
Other income, net		241,873	259,220
Profit before zakat		<u>27,730,087</u>	<u>22,925,467</u>
Zakat		(1,525,989)	(850,000)
Profit for the period		<u>26,204,098</u>	<u>22,075,467</u>
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent period:			
Remeasurements on employees' defined benefit obligations		(1,358,472)	-
Revaluation of investment at fair value through OCI		357,953	269,787
Total other comprehensive (loss) income for the period		<u>(1,000,519)</u>	<u>269,787</u>
Total comprehensive income for the period		<u>25,203,579</u>	<u>22,345,254</u>
Earnings per share:	10		
Basic and diluted		<u>1.75</u>	<u>1.47</u>



Chairman of Board of Directors
Nasser AL Bassam



Chief Executive Officer
Ehsan Doughman



Chief Financial Officer
Maher Bawadi

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PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)

**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**

	Note	Share Capital	Additional Share Capital	Statutory Reserve	Fair Value Reserve	Retained Earnings	Total Equity
		Saudi Riyals	Saudi Riyals	Saudi Riyals	Saudi Riyals	Saudi Riyals	Saudi Riyals
Balance as at January 1, 2022		20,000,000	6,670,311	6,000,000	984,854	126,061,825	159,716,990
Profit for the period		-	-	-	-	22,075,467	22,075,467
Other comprehensive income for the period		-	-	-	269,787	-	269,787
Total comprehensive income for the period		-	-	-	269,787	22,075,467	22,345,254
Increase in share capital		130,000,000	(6,670,311)	(6,000,000)	-	(117,329,689)	-
Balance as at March 31, 2022		150,000,000	-	-	1,254,641	30,807,603	182,062,244
Balance as at January 1, 2023		150,000,000	-	13,145,523	1,535,592	88,918,396	253,599,511
Profit for the period		-	-	-	-	26,204,098	26,204,098
Other comprehensive loss for the period		-	-	-	357,953	(1,358,472)	(1,000,519)
Total comprehensive income for the period		-	-	-	357,953	24,845,626	25,203,579
Transfer from fair value reserve to retained earnings		-	-	-	(1,893,545)	1,893,545	-
Balance as at March 31, 2023		150,000,000	-	13,145,523	-	115,657,567	278,803,090

Chairman of Board of Directors
Nasser AL Bassam



Chief Executive Officer
Ehsan Doughman



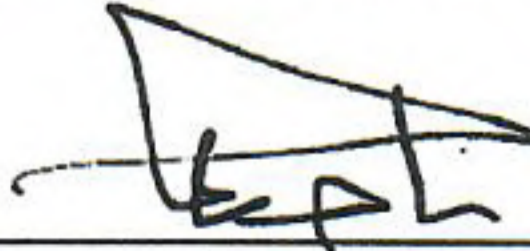


Chief Financial Officer
Maher Bawadi



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PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
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INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

	For the three- month period ended March 31, 2023	For the three- month period ended March 31, 2022
	Saudi Riyals	Saudi Riyals
Operating activities		
Profit before zakat	27,730,087	22,925,467
Adjustments for:		
Depreciation and amortization	1,214,685	1,011,485
Impairment loss on contract assets and trade receivables	2,285,680	1,210,576
Employees' defined benefits obligation current service cost	3,519,112	4,141,349
Financing cost employees' defined benefits	281,578	-
Changes in operating assets and liabilities:		
Inventory	(62,911)	(730,955)
Due from / to related parties	(6,253,584)	(604,837)
Contract assets	(49,041,081)	5,205,399
Trade receivables	(51,456,300)	(140,830,863)
Prepaid expenses and other debit balances	(19,079,156)	(5,079,027)
Trade payables	4,422,643	(17,438,503)
Contract liabilities	(6,602,545)	4,875,881
Accrued expenses and other credit balances	(36,088,520)	(15,439,927)
Cash used in operations	(129,130,312)	(140,753,955)
Employees' defined benefits obligation paid	(2,899,129)	(1,302,129)
Net cash used in operating activities	(132,029,441)	(142,056,084)
Investing activities		
Purchases of property and equipment	(4,010,139)	(2,920,677)
Proceeds from investment at fair value through OCI	2,410,195	-
Net cash used in investing activities	(1,599,944)	(2,920,677)
Financing activities		
Net change in loans	131,346,297	98,321,858
Paid dividends	(10,500,000)	-
Net cash from financing activities	120,846,297	98,321,858
Net change in cash and cash equivalents	(12,783,088)	(46,654,903)
Cash and cash equivalents at beginning of the period	67,212,171	69,459,058
Cash and cash equivalents at end of the period	54,429,083	22,804,155
Transaction for non-cash items:		
Increase in share capital	-	130,000,000
		
Chairman of Board of Directors Nasser AL Bassam	Chief Executive Officer Ehsan Doughman	Chief Financial Officer Maher Bawadi

The accompanying notes form an integral part of these interim condensed financial statements

PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
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NOTES TO THE INTERIM CONDENSED STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

1. Company Information

Perfect Presentation for Commercial Services Company (the "Company") is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia under commercial registration No. 1010203693 issued in Riyadh on Shawwal 25, 1425H (corresponding to December 8, 2004G).

The registered address of the Company is Al-Imam Muhammad Ibn Saud Road Khozama district, P.O. Box 10552, Riyadh 11651, Kingdom of Saudi Arabia.

On Safar 16, 1444H (corresponding to September 12, 2022G), the Capital Market Authority Board issued its resolution approving Perfect Presentation for Commercial Services Company application for Registration and the offering of 4,500,000 shares representing (30%) of the company's share capital.

On Rabi' Al-Thani 22, 1444H (corresponding to November 16, 2022G), the Company's shares were traded on the Saudi Stock Exchange (Tadawul) in the Kingdom of Saudi Arabia.

These financial statements include assets, liabilities, and the activities of the Company and its branches below:

CR number	Location	Register date
1010290349	Riyadh	Rajab 8, 1431H (corresponding to June 20, 2010G)
4031218300	Makkah	Safar 13, 1440H (corresponding to October 22, 2018G)

The Company's main activity is the installation and extension of computer and communications networks, wholesale of computers and their accessories, including (sale of printers and their inks), wholesale of software including import, provision of fixed communications services, provision of wholesale services for infrastructure, design and programming of special software, provision of SMS services and the provision of call center service, the provision of wired and wireless Internet services, systems analysis, the design and programming of special software, the provision of management and control service of communications and information networks, registration for the provision of cloud computing services, the establishment of infrastructure for hosting websites on the network, data processing services and related activities, research and development in the field of engineering and technology, user interface design and experience, robotics and virtual and augmented reality technology, application development, artificial intelligence techniques, biotechnology solutions, financial technology solutions, big data technologies and data analytics, installation of communication equipment, installation of central computers, repair and maintenance of personal computers and portable of all kinds and sizes, repair and maintenance of printers and optical scanners, repair and maintenance of screens, keyboard, mouse, and other similar accessories, repair and maintenance of engines, systems and fixed and portable information storage devices, repair and maintenance of wireless phones, repair and maintenance of military communication equipment, other activities of network gates, other activities of communications not previously mentioned, other computer programming activities, other activities such as installing and extending television, computer and communications networks, cyber security, incoming call center activities, answering customer calls using operators, distributing calls automatically or through phone and computer integration, using interactive voice answering systems, or other similar methods to receive orders, provide information on products and deal with customer assistance requests and complaints.

**PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**

2. Basis of Preparation and Change in Accounting Policies

2.1 Statement of compliance with International Financial Reporting Standards.

These interim condensed financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Report" as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). These interim condensed financial statements should be read along with the company's financial statements for the previous year ended on December 31, 2022.

These interim condensed financial statements do not include all the information required to prepare a complete set of financial statements prepared in accordance with International Financial Reporting Standards.

The interim period is considered an integral part of the full fiscal year, still, the results of the operations for the interim period may not be a fair indication of the results of operations for the full year.

2.2 General consideration

The accounting policies and calculation methods applied in the preparation of the interim condensed financial statements are consistent with those used in the preparation of the annual financial statements of the company for the year ended December 31, 2022, except for the application of the new standards that entered effectively as of January 1, 2023. The company has not made early application of any other standard, interpretation or amendment issued but not yet effective. Some amendments to the international Financial Reporting Standards are effective as of January 1, 2023 and none of these amendments have an impact on the Company's financial statements.

These financial statements have been prepared on the historical cost basis except the investments at fair value through other comprehensive income.

3. Use of judgments and estimates

The Company makes certain judgments and estimates regarding the future. Judgments and estimates are continually evaluated based on past experience and other factors, including anticipation of future events that are believed to be reasonable in the circumstances. In the future, actual results may differ from these estimates and assumptions.

The significant estimates made by management in applying the Company's accounting policies and the primary sources of estimation of uncertainty were the same as those that were applied in the financial statements for the year ended December 31, 2022.

**PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
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**NOTES TO THE INTERIM CONDENSED STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**

4. Related Parties' Transactions and Balances

Related parties represent major shareholders of the Company, managers and top management and affiliated companies. The nature of the relationship is described as follow:

Related party	Relation
Ideal for Business and Commercial Investment Company	Major Shareholder
Information Technology Belt Company	Affiliate
Perfect presentation for Commercial Services Company – Egypt	Affiliate
Fawran Smart Logistics	Affiliate
Wahg Energy Establishment	Related to Shareholder
Perfect presentation for Technology Company – Jordan	Affiliate
Cloud Distribution for Communications and Information Technology Company	Affiliate
Smart Health for Communications and Information Technology Company	Affiliate
Sustainable Technology Energy Company	Affiliate
Nasser Abdullah bin Muhammad Al-Bassam	Major Shareholder
Saleh bin Ibrahim bin Hamad Al Mazrou	Major Shareholder
Prime Technical Contracting Establishment	Related to Shareholder

The transaction with related parties on follow:

The following is a summary of the significant transactions carried out with related parties during the three-month period ended on March 31:

	<u>2023</u>	<u>2022</u>
	Saudi Riyals	Saudi Riyals
Purchases	4,451,003	30,000
Sales	197,225	-
Expenses paid on behalf of related parties	152,195	171,237
Financing, net	-	6,000,000

The balances due from related parties consists of the following:

	<u>March 31, 2023</u>	<u>December 31, 2022</u>
	Saudi Riyals	Saudi Riyals
Information Technology Belt Company	2,201,997	2,201,997
Perfect presentation for Commercial Services Company – Egypt	994,557	-
Prime Technical Contracting Establishment	204,980	52,785
Ideal for Business and Commercial Investment Company	197,225	-
Sustainable Energy Technology Company	77,752	77,752
	<u>3,676,511</u>	<u>2,332,534</u>

The amounts due from related parties are of non-bearing interest.

PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
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NOTES TO THE INTERIM CONDENSED STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

4. Related Parties' Transactions and Balances (Continued)

The balances due to related parties consists of the following:

	<u>March 31, 2023</u> Saudi Riyals	<u>December 31, 2022</u> Saudi Riyals
Cloud Distribution for Communications and Information Technology Company	16,739,450	21,649,057

The amounts due from related parties are of non-bearing interest.

Key Management Personal Remunerations

	<u>March 31, 2023</u> Saudi Riyals	<u>March 31, 2022</u> Saudi Riyals
Key Management Personal Remunerations	1,068,143	433,521

Key Management Personal Remunerations consists of salaries, benefits, end of service benefits and other provisions.

5. Contract Assets

	<u>March 31, 2023</u> Saudi Riyals	<u>December 31, 2022</u> Saudi Riyals
Total contract assets	350,522,043	301,480,962
Less: Expected credit loss provision on contract assets	(2,305,039)	(1,487,940)
	<u>348,217,004</u>	<u>299,993,022</u>

Contract assets mainly relate to the company's right to obtain consideration for services provided to customers, which have not yet been billed at the reporting date and are transferred to trade receivables when the contracts become unconditional, when the company issues the invoice to the customer.

As at March 31, 2023, the Company's contract assets are mainly concentrated from government agencies with an amount of SR 298,197,758 representing 85% of total contract assets (December 31, 2022: SR 241,578,830 representing 80% of total contract assets).

The movement in the expected credit loss provision on contract assets is as follows:

	<u>For the three-month period ended March 31, 2023</u> Saudi Riyals	<u>For the year ended December 31, 2022</u> Saudi Riyals
Balance at the beginning of the period/year	1,487,940	-
Additions	817,099	1,487,940
Balance at the ending of the period/year	<u>2,305,039</u>	<u>1,487,940</u>

6. Trade Receivables

	<u>March 31, 2023</u> Saudi Riyals	<u>December 31, 2022</u> Saudi Riyals
Trade receivables	343,014,437	291,558,137
Less: Expected credit loss provision	(6,536,908)	(5,068,327)
	<u>336,477,529</u>	<u>286,489,810</u>

PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
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NOTES TO THE INTERIM CONDENSED STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

6. Trade Receivables (Continued)

As at March 31, 2023, the Company's trade receivables are mainly concentrated from government agencies with an amount of SR 294,494,993 representing 86% of total trade receivables (December 31, 2022: SR 270,950,112 representing 93% of total trade receivables).

The movement in the expected credit losses provision for the trade receivables is follows:

	For the three-month period ended March 31, 2023	For the year ended December 31, 2022
	Saudi Riyals	Saudi Riyals
Balance at the beginning of the period/year	5,068,327	2,151,635
Additions	1,468,581	2,916,692
Balance at the ending of the period/year	6,536,908	5,068,327

7. Share Capital

The Company share capital amounting to SR 150,000,000 as at March 31, 2023 consist of 15,000,000 nominal shares of SR 10 each, all of which are common shares (December 31, 2022: SR 150,000,000 consist of 15,000,000 nominal shares of SR 10 each, all of which are common shares).

8. Contract Liabilities

	March 31, 2023	December 31, 2022
	Saudi Riyals	Saudi Riyals
Billing in excess of works performed	52,060,002	56,673,410
Advance payment from customers	12,031,199	14,020,336
	64,091,201	70,693,746

9. Revenue

Set out below is the disaggregation of the Company's revenue from contracts by type of products or services, timing or revenue recognition and type of customers:

	For the three-month period ended March 31, 2023	For the three-month period ended March 31, 2022
	Saudi Riyals	Saudi Riyals
<u>Timing of revenue recognition</u>		
Services transferred overtime	214,063,818	193,237,131
Products transferred at a point in time	11,019,609	255,998
	225,083,427	193,493,129

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

9. Revenue (Continued)

	For the three-month period ended March 31, 2023	For the three-month period ended March 31, 2022
	Saudi Riyals	Saudi Riyals
<u>Type of customers</u>		
Government and government-controlled entities	199,875,155	171,708,263
Private sector	25,208,272	21,784,866
	<u>225,083,427</u>	<u>193,493,129</u>

	For the three-month period ended March 31, 2023	For the three-month period ended March 31, 2022
	Saudi Riyals	Saudi Riyals
<u>Products or services</u>		
Operation and maintenance services	80,424,610	66,784,169
Customer experience	66,504,187	85,920,863
Software licenses and development services (SWD)	78,154,631	40,788,097
	<u>225,083,427</u>	<u>193,493,129</u>

10. Earnings per share

	For the three-month period ended March 31, 2023	For the three-month period ended March 31, 2022
	Saudi Riyals	Saudi Riyals
Net profit for the period	26,204,098	22,075,467
Weighted average number of ordinary shares (Share)	15,000,000	15,000,000
Earnings per share – basic and diluted	<u>1.75</u>	<u>1.47</u>

There is no diluted effect on the Company's basic earnings per share.

Basic earnings per share have been calculated by dividing the net profit for the year attributable to shareholders by the weighted average number of ordinary shares outstanding during the period.

PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

13. Operating segments

The company operates within one geographical sector in the Kingdom of Saudi Arabia and represented by three operating segments, which are as follows:

Segment 1: Operation and maintenance services.

Segment 2: Customer experience.

Segment 3: Software licenses and development services (including providing text messaging services and subscriptions and providing internet services).

As at March 31, 2023, and for the three-month period then ended:

	<u>Segment 1</u>	<u>Segment 2</u>	<u>Segment 3</u>	<u>Shared items</u>	<u>Total</u>
	Saudi Riyals	Saudi Riyals	Saudi Riyals	Saudi Riyals	Saudi Riyals
Revenues	80,424,610	66,504,187	78,154,631	-	225,083,428
Profit before zakat	12,221,878	14,638,007	12,186,449	(11,316,247)	27,730,087
Total assets	-	-	-	913,854,580	913,854,580
Total liabilities	-	-	-	635,051,490	635,051,490

For the three-month period ended March 31, 2022:

	<u>Segment 1</u>	<u>Segment 2</u>	<u>Segment 3</u>	<u>Shared items</u>	<u>Total</u>
	Saudi Riyals	Saudi Riyals	Saudi Riyals	Saudi Riyals	Saudi Riyals
Revenues	66,784,169	85,920,863	40,788,097	-	193,493,129
Profit before zakat	9,589,200	20,212,250	1,895,122	(8,770,105)	22,925,467
<u>As at December 31, 2022</u>					
Total assets	-	-	-	807,196,711	807,196,711
Total liabilities	-	-	-	553,597,200	553,597,200

The following table shows the information related to the total trade receivables for the Company's operating segments:

	<u>March 31, 2023</u>	<u>December 31, 2022</u>
	Saudi Riyals	Saudi Riyals
<u>Products or services</u>		
Operation and maintenance services	151,327,538	110,799,784
Customer experience	96,507,545	85,809,512
Software licenses and development services (SWD)	95,179,354	94,948,841
	<u>343,014,437</u>	<u>291,558,137</u>

14. Significant Events

On January 22, 2023, the Company received a notification of estimation for the two properties included in the expropriation decision in favor of a government agency. According to the valuation received from the government agency, it is expected that the expropriation process will result in capital gains of SR 33.8 million, which will be recognized upon transfer of ownership in favor of the government agency.

**PERFECT PRESENTATION FOR COMMERCIAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**

15. Subsequent Events

The Board of Directors recommended in its meeting held on Ramadan 19, 1444H, corresponding to April 10, 2023G, to the Extraordinary General Assembly of the company to split the nominal value of the share from SR (10) per share to SR (1) per share, thus the number of shares of the company will become (150) million shares instead of (15) million shares on the General Assembly approval date, with the company's commitment to complete the necessary related procedures.

16. Approval of the Financial Statements

The interim condensed financial statements were approved by the Company's Board of Directors on Shawwal 28, 1444H (corresponding to May 18, 2023G).