ALAMAR FOODS COMPANY
(A Joint Stock Company)

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

FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders of
Alamar Foods Company
(A Joint Stock Company)
Riyadh, Kingdom of Saudi Arabia

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Alamar Foods Company, a Joint Stock Company (the "Company") and its subsidiaries ("the Group") which comprises the interim condensed consolidated statement of financial position as at 30 June 2026, and the related interim condensed consolidated statement of profit or loss and other comprehensive income for the three and six month periods then ended, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six month period then ended, and other explanatory notes.

Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 – "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated 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 that are endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

For Dr. Mohamed Al-Amri & Co.

د. محمد العمري وشركاه - محاسبون قانونيون
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Riyadh
Certified Public Accountants
Dr. Mohamed Al-Amri & Co.

Ahmad Al-Jumah
Certified Public Accountant
LicenseNo. 621

Riyadh on: 09 August 2026 (G)
Corresponding to : 26 Safar 1448 (H)

ALAMAR FOODS COMPANY
(A Joint Stock Company)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
All amounts are in ⃁ unless otherwise stated

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Non-current assets			
Property and equipment	5	**172,085,286**	162,054,940
Capital advances	5.1	**9,284,648**	6,588,548
Right of use assets	6	**153,385,364**	154,465,487
Other intangible assets		**9,969,637**	9,106,150
Equity-accounted investees		**790,372**	13,527
Trade and other receivables	9	**4,014,633**	6,886,184
Goodwill	7	**121,135,066**	57,860,231
Deferred tax assets		**558,812**	565,041
Total non-current assets		**471,223,818**	397,540,108
Current assets			
Inventories	8	**73,173,870**	76,989,409
Note receivable		**3,749,080**	4,101,849
Trade and other receivables	9	**186,736,412**	149,370,040
Cash and cash equivalents	10	**30,582,355**	38,932,536
Total current assets		**294,241,717**	269,393,834
TOTAL ASSETS		**765,465,535**	666,933,942
EQUITY AND LIABILITIES			
EQUITY			
Share capital	11	**255,000,000**	255,000,000
Treasury shares	11	**(1,985,000)**	(1,985,000)
Other reserve	12	**16,769,479**	16,769,479
Retained earnings		**56,752,912**	66,728,265
Foreign currency translation reserve		**(39,856,417)**	(38,801,963)
Equity attributable to owners of the Company		**286,680,974**	297,710,781
Non-controlling interests		**(5,514,318)**	(5,274,982)
TOTAL EQUITY		**281,166,656**	292,435,799
LIABILITIES			
Non-current liabilities			
Lease liabilities	13	**107,707,000**	104,488,539
Employee benefits	14	**37,138,434**	33,501,053
Trade and other payables	15	**4,314,759**	4,430,199
Loans and borrowings	16	**85,000,000**	1,537,685
Deferred tax liabilities		**828,311**	1,179,511
Total non-current liabilities		**234,988,504**	145,136,987
Current liabilities			
Lease liabilities	13	**58,742,454**	59,397,246
Trade and other payables	15	**176,241,336**	162,479,104
Current portion of loans and borrowings	16	**10,310,465**	1,626,780
Provision for zakat and income tax	17	**4,016,120**	5,858,026
Total current liabilities		**249,310,375**	229,361,156
TOTAL LIABILITIES		**484,298,879**	374,498,143
TOTAL EQUITY AND LIABILITIES		**765,465,535**	666,933,942

The accompanying notes from 1 to 27 form an integral part of these unaudited interim condensed consolidated financial statements.

These interim condensed consolidated financial statements were approved on 21 Safar 1448H (corresponding to 04 August 2026) and signed on behalf of the board of directors by:

Ibrahim A. Al Jammaz	**Filippo Sgattoni**	**Eugeniu Comarnitchi**
Chairman of the Board	Chief Executive Officer	Chief Financial Officer

ALAMAR FOODS COMPANY
(A Joint Stock Company)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2026
All amounts are in ⃁ unless otherwise stated

	Note	**Three month period ended 30 June 2026 (Unaudited)**	Three month period ended 30 June 2025 (Unaudited)	**Six month period ended 30 June 2026 (Unaudited)**	Six month period ended 30 June 2025 (Unaudited)
Revenue	*19*	**278,925,422**	236,704,237	**515,785,234**	447,839,767
Cost of revenue		**(192,464,308)**	(166,036,741)	**(362,608,897)**	(321,791,269)
Gross profit		**86,461,114**	70,667,496	**153,176,337**	126,048,498
Selling and distribution expenses		**(42,455,183)**	(31,493,929)	**(77,690,821)**	(60,574,821)
Administrative expenses		**(30,096,841)**	(24,413,178)	**(60,372,793)**	(50,373,954)
Other income		**10,897,805**	4,209,463	**15,034,187**	7,405,464
Employees share plan compensation reversal		**-**	238,400	**-**	283,400
Provision for ECL on trade and other receivables	*9*	**(982,016)**	-	**(982,016)**	-
Operating profit		**23,824,879**	19,208,252	**29,164,894**	22,788,587
Finance income		**994,480**	1,153,654	**1,256,422**	2,349,554
Finance costs and bank charges		**(5,146,854)**	(3,877,629)	**(9,089,003)**	(7,496,114)
Share of losses of equity-accounted investees		**(1,269,043)**	(645,852)	**(1,286,979)**	(1,086,032)
Profit before zakat and income tax		**18,403,462**	15,838,425	**20,045,334**	16,555,995
Zakat and income tax expense		**(1,787,644)**	(935,187)	**(2,442,140)**	(3,454,237)
Profit for the period		**16,615,818**	14,903,238	**17,603,194**	13,101,758
Other comprehensive income:					
Items that will be reclassified to profit or loss:					
Foreign currency translation differences		**1,851,794**	1,238,693	**(1,040,687)**	1,821,371
Other comprehensive income / (loss) for the period		**1,851,794**	1,238,693	**(1,040,687)**	1,821,371
Total comprehensive income for the period		**18,467,612**	16,141,931	**16,562,507**	14,923,129
Profit / (loss) attributable to:					
Owners of the Company		**16,027,777**	15,288,727	**17,856,297**	14,418,959
Non-controlling interests		**588,041**	(385,489)	**(253,103)**	(1,317,201)
		16,615,818	14,903,238	**17,603,194**	13,101,758
Total comprehensive income / (loss) attributable to:					
Owners of the Company		**17,800,113**	16,938,487	**16,801,843**	16,931,032
Non-controlling interests		**667,499**	(796,556)	**(239,336)**	(2,007,903)
		18,467,612	16,141,931	**16,562,507**	14,923,129
Earnings / (loss) per share:					
Basic earnings per share	*20*	**0.63**	0.60	**0.71**	0.57
Diluted earnings per share	*20*	**0.63**	0.60	**0.71**	0.57

The accompanying notes from 1 to 27 form an integral part of these unaudited interim condensed consolidated financial statements.

ALAMAR FOODS COMPANY
(A Joint Stock Company)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026
All amounts are in ⃁ unless otherwise stated

	Share capital	Treasury shares	Other reserve	Retained earnings	Foreign currency translation reserve	Total	Non-controlling interest	Total equity
For the six months ended 30 June 2026								
Balance at 1 January 2026 (Audited)	**255,000,000**	**(1,985,000)**	**16,769,479**	**66,728,265**	**(38,801,963)**	**297,710,781**	**(5,274,982)**	**292,435,799**
Net profit / (loss) for the period	**-**	**-**	**-**	**17,856,297**	**-**	**17,856,297**	**(253,103)**	**17,603,194**
Other comprehensive income / (loss) for the period	**-**	**-**	**-**	**-**	**(1,054,454)**	**(1,054,454)**	**13,767**	**(1,040,687)**
Total comprehensive income / (loss) for the period				**17,856,297**	**(1,054,454)**	**16,801,843**	**(239,336)**	**16,562,507**
Dividends (note 23)	**-**	**-**	**-**	**(27,831,650)**	**-**	**(27,831,650)**	**-**	**(27,831,650)**
Balance at 30 June 2026 (Unaudited)	**255,000,000**	**(1,985,000)**	**16,769,479**	**56,752,912**	**(39,856,417)**	**286,680,974**	**(5,514,318)**	**281,166,656**
For the six months ended 30 June 2025								
Balance at 1 January 2025 (Audited)	255,000,000	(1,985,000)	16,769,479	69,709,464	(39,652,284)	299,841,659	(2,750,203)	297,091,456
Net profit / (loss) for the period	-	-	-	14,418,959	-	14,418,959	(1,317,201)	13,101,758
Other comprehensive income / (loss) for the period	-	-	-	-	2,512,073	2,512,073	(690,702)	1,821,371
Total comprehensive income / (loss) for the period	-	-	-	14,418,959	2,512,073	16,931,032	(2,007,903)	14,923,129
Dividends (note 23)	-	-	-	(26,553,842)	-	(26,553,842)	-	(26,553,842)
Balance at 30 June 2025 (Unaudited)	255,000,000	(1,985,000)	16,769,479	57,574,581	(37,140,211)	290,218,849	(4,758,106	285,460,743

The accompanying notes from 1 to 27 form an integral part of these unaudited interim condensed consolidated financial statements.

ALAMAR FOODS COMPANY
(A Joint Stock Company)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026
All amounts are in ⃁ unless otherwise stated

	Note	**Six month period ended 30 June 2026 (Unaudited)**	Six month period ended 30 June 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before zakat and tax		**20,045,334**	16,555,995
Adjustments for non-cash items:			
Depreciation of property and equipment	*5*	**18,771,965**	16,910,886
Depreciation of right-of-use assets	*6*	**37,850,074**	35,247,515
Amortization of intangible assets		**1,930,013**	2,442,620
Share of loss in equity-accounted investee		**1,286,979**	1,086,032
Employee benefits	*14*	**3,722,029**	3,939,885
Interest expense of lease liabilities	*13*	**5,212,906**	5,195,711
Employees share plan compensation reversal		**-**	(283,400)
Loss/ (gain) on disposal of property and equipment and write off		**1,354,278**	(286,975)
Provision for expected credit losses on trade and other receivables		**982,016**	-
Gain on lease contract modification/termination		**(413,475)**	(274,220)
		90,742,119	80,534,049
Changes in working capital:			
Inventories		**4,829,741**	(3,705,528)
Trade and other receivables		**(31,114,913)**	(38,118,126)
Trade and other payables		**22,638,859**	18,938,134
Cash generated from operations		**87,095,806**	57,648,529
Zakat and income tax paid	*17*	**(4,284,046)**	(5,199,735)
Employee benefits paid	*14*	**(2,077,050)**	(2,295,509)
Net cash generated from operating activities		**80,734,710**	50,153,285
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment	*5*	**(14,217,372)**	(13,229,817)
Purchase of intangible assets		**(2,796,848)**	(257,727)
Settlement of deferred consideration on acquisition of business combination	*7.2*	**(21,088,526)**	-
Acquisition of business combination	*7.3*	**(84,810,420)**	-
Capital advances		**(2,696,100)**	295,831
Proceeds from sale of property and equipment		**288,383**	313,440
Net cash used in investing activities		**(125,320,883)**	(12,878,273)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net movement in loans and borrowings		**92,146,000**	2,417,003
Payments of lease liabilities	*13*	**(37,988,589)**	(40,076,114)
Dividends paid	*23*	**(27,831,650)**	(15,168,167)
Net cash generated / (used in) financing activities		**26,325,761**	(52,827,278)
Net decrease in cash and cash equivalents		**(18,260,412)**	(15,552,266)
Cash and cash equivalents at the beginning of the period		**38,932,536**	96,296,195
Cash and cash equivalents from acquisition of subsidiary	*7.3*	**8,329,106**	-
Net exchange differences		**1,581,125**	(1,876,154)
Cash and cash equivalents at the end of the period	*10*	**30,582,355**	78,867,775
Non-cash transactions:			
Addition of right-of-use assets and lease liabilities	*6*	**26,250,278**	30,032,727

The accompanying notes from 1 to 27 form an integral part of these unaudited interim condensed consolidated financial statements.

1. LEGAL STATUS AND NATURE OF OPERATIONS

Alamar Foods Company (the "Company" or the "Parent Company") is a Joint Stock Company formed under the Regulations for Companies in Kingdom of Saudi Arabia under Commercial Registration (CR) Number 1010168969 dated 20 Jumada Al-Thani 1422 H (corresponding to 09 September 2001). The Company has obtained the Ministry of Commerce approval based on Board of Ministries Resolution No. 97 dated 16 Rabi Al Awal 1433H (corresponding to 08 February 2012).

The main activities of the Company and its subsidiaries (collectively referred to as "the Group") consist of:

i) Administration and operation of 529 restaurants (31 December 2025: 523) under a Domino's franchise agreement catering service for cooked and non-cooked food and fast-food meals.

ii) Administration and operation of 72 restaurants (31 December 2025: 72 restaurants) under Dunkin Donut's franchisee agreement.

iii) Administration and operation of 13 restaurants (31 December 2025: Nil) under Five Guys' franchisee agreement.

On 7 Dhu al-Qidah 1443H (corresponding to 7 June 2022), the Capital Market Authority announced the approval to offer 10.6 million shares for public subscription representing 42.2% of the Company's shares. On 9 August 2022, the Company's shares started trading on Tadawul as a Joint Stock Company.

The address of the Company's registered office is as follows:
Alamar Building
Olaya Road, Olaya District
P.O Box 4748
Riyadh 11412, Kingdom of Saudi Arabia

These interim condensed consolidated financial statements include the financial position and performance of the Company and its following subsidiaries:

Name of the Company	Place of incorporation	Principal activity	Date of acquisition	Effective holding percentage 30 June 2026	 31 December 2025
Alamar Foods Company LLC	Amman, Jordan	Establishing, operating and managing of fast food restaurants	9 January, 2020	**75%**	75%
Alamar Foods Company LLC	Cairo, Egypt	Establishing, operating and managing of fast food restaurants.	9 January , 2020	**100%**	100%
Alamar Foods LLC	Doha, Qatar	Establishing, operating and managing of fast food restaurants	9 January, 2020	**99%**	99%
Alamar Foods DMCC	Dubai, UAE	Management services	9 January, 2020	**100%**	100%
Alamar Foods LLC	Dubai, UAE	Establishing, operating and managing of fast food restaurants	9 January, 2020	**99%**	99%
Alamar Foods Company W.L.L	Manama, Bahrain	Establishing, operating and managing of fast food restaurants	9 January, 2020	**99%**	99%
Alamar Foods SARL	Beirut, Lebanon	Establishing, operating and managing of fast food restaurants	9 January, 2020	**95%**	95%
HEA Trade and Services Company	Rabat, Morocco	Establishing, operating and managing of fast food restaurants	23 January, 2020	**49%**	49%
Al Shaghaf Arabia Company	Riyadh, Kingdom of Saudi Arabia	Establishing, operating and managing of fast food restaurants	29 April, 2026	**100%**	-

1. LEGAL STATUS AND NATURE OF OPERATIONS (CONTINUED)

Acquisition of 29 branches of Domino's Pizza operating in two cities, Makkah and Taif

On 30 September 2025, the Group entered into a binding agreement for the acquisition of all assets, lease rights, licenses and employees of 29 branches of Domino's Pizza operating in two cities, Makkah and Taif, in the Kingdom of Saudi Arabia, which were operated by a sub-franchisee, for a total consideration of ⃁ 40 million. The acquisition transferred operational and financial control to the Company effective 1 October 2025. The transaction was financed through a combination of internal resources and Shariah-compliant banking facilities. The transaction supports the Group's strategy to strengthen its leadership in its key market of Saudi Arabia and reinforces its position as the operator of pizza restaurants in the Kingdom of Saudi Arabia. This business combination resulted in a goodwill on acquisition in the amount of ⃁ 33.5 million (Refer note 7.2).

Acquisition of Al Shaghaf Arabia Company Limited (Five Guys Saudi Arabia Franchise Operator)

On 1 January 2026, the Group entered into a Sale Purchase Agreement for the acquisition of 100% of the shares in Al-Shaghaf Arabia Limited Liability Company (also known as Cravia Arabia Company), a Saudi Limited Liability Company holding the exclusive franchise rights for the Five Guys brand in the Kingdom of Saudi Arabia and operating 13 restaurants across the Kingdom. The acquisition was completed on 29 April 2026, following receipt of all required regulatory approvals and satisfaction of all conditions precedent, on which date operational and financial control transferred to the Group. The transaction was financed through a combination of internal resources and Sharia-compliant bank facilities. The transaction supports the Group's strategy to expand into the burger category and broaden its multi-brand platform, strengthening its presence in the Kingdom of Saudi Arabia in line with its long-term growth strategy. This business combination resulted in a goodwill in the amount of ⃁ 63.58 million (refer note 7.3).

2. BASIS OF PREPARATION

a) *Statement of compliance*

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia, and other standards and announcements that are issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA). These interim condensed consolidated financial statements should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2025 ('last annual financial statements').

These interim condensed consolidated financial statements do not include all the information that is required to prepare a complete set of consolidated financial statements in accordance with IFRS Accounting Standards ("IFRSs") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

The results for the six month period ended 30 June 2026 are not necessarily indicative of the results that can be expected for the year ending 31 December 2026.

b) *Basis of measurement*

These interim condensed consolidated financial statements have been prepared on a historical cost basis, except for the employees' defined benefits plan measured at the present value of future obligations using the Projected Unit Credit Method and equity accounted investees which are measured at equity method. Further, the interim condensed consolidated financial statements are prepared using the accrual basis of accounting and going concern concept.

These interim condensed consolidated financial statements are presented in Saudi Riyals ("⃁"), which is the Group's functional and presentation currency.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Preparation of the Group's interim condensed consolidated financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period were the same as those described in the latest annual consolidated financial statements. The Group based its assumptions and estimates on parameters available when the interim condensed consolidated financial information was prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group.

In addition, during the period management exercised significant judgement in accounting for the acquisition of Al Shaghaf Arabia Company, including whether the acquired set of activities constitutes a business, the determination of the acquisition date and the provisional fair values of the identifiable assets acquired and liabilities assumed (refer note 7.3)

4. APPLICATION OF NEW AND REVISED IFRS ACCOUNTING STANDARDS (IFRS)

The accounting policies applied by the Group in preparing the interim condensed consolidated financial statements are consistent with those followed in preparing the annual consolidated financial statements of the Group for the year ended 31 December 2025 except for the adoption of the new standards which were effective on 1 January 2026.

a) New standards, interpretations, and amendments effective in the current year

Following are the new currently effective requirements which are effective for annual periods beginning on 1 January 2026. These requirements do not have any material impact in these interim condensed consolidated financial statements.

IFRS	Summary	Effective date
IFRS 9 & IFRS 7	Amendment – Classification and measurement of Financial Instruments	1 January 2026
Annual Improvements to IFRS Accounting Standards	Amendments / Annual improvements in IFRS 1, IFRS 7, IFRS 9, IFRS 10, IAS 7	1 January 2026

b) New standards, interpretations, and amendments not yet effective

The Group is currently assessing the impact of the following new accounting standards and amendments. The Group does not expect any standard issued by IASB, that are yet to be effective, to have a material impact on the Group.

IFRS	Summary	Effective date
IFRS 18	Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19	Disclosures – Subsidiaries without Public Accountability	1 January 2027

5. PROPERTY AND EQUIPMENT

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Net book value at the beginning of the period/year	**162,054,940**	155,119,150
Additions during the period/year	**14,217,372**	33,862,630
Acquisition from business combination	**17,561,051**	5,838,630
Impairment reversal	**-**	850,031
Disposals and write off, net	**(1,642,661)**	(723,518)
Depreciation for the period/year	**(18,771,965)**	(34,753,368)
Effects of movement in exchange rates, net	**(1,333,451)**	1,861,385
Net book value at the end of the period/year	**172,085,286**	162,054,940

5.1 As at 30 June 2026, an amount of ⃁ 9.29 million (31 December 2025: ⃁ 6.59 million) is capitalized and primarily relates to certain stores and head office assets improvements in progress.

6. RIGHT-OF-USE ASSETS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Net book value at the beginning of the period/year	**154,465,487**	170,614,224
Additions during the period/year	**26,250,278**	67,070,941
Acquisition from business combination (note 7.3)	**13,708,622**	-
Contract modifications, net	**903,293**	394,944
Terminations, net	**(3,544,788)**	(9,566,569)
Depreciation for the period/year	**(37,850,074)**	(76,501,782)
Effects of movement in exchange rates, net	**(547,454)**	2,453,729
Net book value at the end of the period/year	**153,385,364**	154,465,487

7. GOODWILL

Movement in goodwill during the period / year is as follows:

	Note	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
HEA Trade and Services Company (Domino's Pizza division)	7.1	**24,315,327**	22,214,434
Acquisition during 2025 – Makkah and Taif	7.2	**33,544,904**	33,544,904
Acquisition of Cravia Arabia Company (Five Guys – KSA)	7.3	**63,583,178**	-
Foreign currency translation		**(308,343)**	2,100,893
Balance at the end of the period/year		**121,135,066**	57,860,231

Goodwill has been accounted as a result of:

7.1 Acquiring 49% of HEA Trade and Services Company, Morocco, in prior years. Goodwill is re-translated at rates prevailing at the reporting date and a decrease of ⃁ 0.31 million (2025: increase of ⃁ 2.1 million) for the period is recognized in the foreign currency translation reserve.

7.2 Acquisition of 29 Domino's Pizza branches in Makkah and Taif on 1 October 2025

During the period ended 30 June 2026, an amount of ⃁ 21,088,526 was paid in settlement of the deferred consideration on this acquisition, which is presented within investing activities in the statement of cash flows.

7.3 Acquisition of Al-Shaghaf Arabia Company (Five Guys – KSA)

The Group obtained the operational and financial control of the Company on 29 April 2026, which represents the date of acquisition and the transaction qualifies as a business as defined in IFRS 3 Business Combination.

At the reporting date, the Group has estimated the provisional fair values of identifiable assets acquired and liabilities assumed at the date of acquisition. Consequently, the amount recognized as identifiable assets, liabilities and goodwill are provisional and subject to change. The Group will perform Purchase Price Allocation (PPA) and expect to complete the PPA within 12 months from the date of acquisition (measurement period). Upon finalization of the PPA, the Group will recognize the identifiable assets, including any separately identifiable intangible assets and liabilities at their fair value at the acquisition date and adjust the provisional amount recognized including Goodwill, retrospectively at the date of acquisition within the measurement period as permitted by IFRS 3 Business Combination.

7. GOODWILL (CONTINUED)

7.3 Acquisition of Al-Shaghaf Arabia Company (Five Guys – KSA) (Continued)

Identifiable assets acquired and liabilities assumed

The identifiable assets and liabilities recognised at the acquisition date, measured at their provisional fair values, are summarized below:

	Amount in "⃁"
Assets	
Property and equipment, net (note 5)	**17,561,051**
Right-of-use assets, net (note 6)	**13,708,622**
Inventories	**1,014,202**
Trade and other receivables, net	**4,002,926**
Cash and cash equivalents	**8,329,106**
	44,615,907
Liabilities	
Lease liabilities	**(11,688,818)**
Employee's benefits	**(2,018,412)**
Trade and other payables	**(9,681,435)**
	(23,388,665)
Total identifiable net assets acquired	**21,227,242**
Goodwill arising on acquisition	**63,583,178**
Total consideration	**84,810,420**

Significant judgements and estimates

Management exercised the judgement in:
- determining that the acquired set of activities constitutes a business under IFRS 3;
- identifying the acquisition date;
- assessing whether any intangible assets meet the recognition criteria; and
- estimating the fair value of property and equipment, and lease liabilities

These judgements may be refined during the measurement period.

The amounts recognised in respect of the identifiable assets acquired and liabilities assumed are provisional fair values. Accordingly, the provisional amounts recognised and the resulting goodwill may be subject to adjustment during the measurement period.

8. INVENTORIES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Raw materials	**62,146,544**	68,255,364
Consumables and packing material	**10,987,545**	8,802,268
Goods in transit	**160,672**	52,668
Provision for impairment loss	**(120,891)**	(120,891)
	73,173,870	76,989,409

9. TRADE AND OTHER RECEIVABLES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Non-current assets:		
Trade receivables as part of non-current assets	**4,014,633**	6,886,184
Current assets:		
Trade receivables as part of current assets	**66,178,647**	57,251,114
Less: Impairment loss on trade receivables	**(2,401,652)**	(1,419,636)
Net receivables	**63,776,995**	55,831,478
Advances to suppliers	**33,034,499**	21,040,382
Prepaid expenses	**30,584,853**	29,716,479
Due from related parties (note 18)	**18,450,140**	15,781,818
Advances to employees	**6,596,799**	7,135,454
Other receivables	**35,157,847**	20,729,150
Less: Impairment loss on other receivables	**(864,721)**	(864,721)
	186,736,412	149,370,040

9.1 Movement in the impairment loss on trade and other receivables for the period / year is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	**2,284,357**	1,300,074
Net charge for the period / year	**982,016**	984,283
Balance at end of the period / year	**3,266,373**	2,284,357

The Group measures the impairment loss for trade receivables at an amount equal to lifetime expected credit losses (“ECL”). The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor’s current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, for example when the debtor has been placed under liquidation or has entered into bankruptcy proceedings.

10. CASH AND CASH EQUIVALENTS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash at bank – current accounts	**28,048,467**	36,458,635
Cash in hand	**2,533,888**	2,473,901
	30,582,355	38,932,536

11. SHARE CAPITAL

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
25,500,000 shares of ⃁10 each	**255,000,000**	255,000,000
198,500 (2025: 198,500) treasury shares of ⃁10 each	**(1,985,000)**	(1,985,000)
Treasury shares:		
Outstanding number of treasury shares 198,500 (2025: 198,500) shares of ⃁10 each	**1,985,000**	1,985,000

12. OTHER RESERVE

Other reserve consists of following balances;

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Employee share option reserve (i)	**12,661,000**	12,661,000
Statutory reserve (ii)	**4,108,479**	4,108,479
	16,769,479	16,769,479

i) Amounts are transferred to this reserve from the employee stock plan reserve in respect of shares issued to the participants of the share based payment plan.

ii) In accordance with the Company's and Subsidiaries previous By-laws, the Company set aside 10% of its net income each year as statutory reserve until such reserve equals to 30% of the share capital. This reserve was not available for dividend distribution. Further to the changes in the Companies Law effective January 2023, the Company in its extra ordinary general assembly meeting held on 28 December 2023 has amended article 49 related to profit distribution and accordingly no further transfer is made to statutory reserve.

On 8 Dhu al-Qi'dah 1445H (corresponding to 16 May 2024), pursuant to a resolution approved by the Board of Directors, the Company transferred an amount of ⃁ 21.66 million from the statutory reserve to its retained earnings. The remaining reserve appropriated from overseas subsidiaries' profit have been reclassified as part of other reserves.

13. LEASE LIABILITIES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period/year	**163,885,785**	177,266,058
Additions	**26,250,278**	67,070,941
Acquisition through business combination (note 7.3)	**11,688,818**	-
Contract modifications	**328,370**	-
Finance cost	**5,212,906**	11,002,119
Payments made during the period/year	**(37,988,589)**	(89,146,984)
Terminations, net	**(3,383,340)**	(5,705,379)
Exchange rate movements	**455,226**	3,399,030
Balance at the end of the period/year	**166,449,454**	163,885,785

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Lease liabilities – non-current portion	**107,707,000**	104,488,539
Lease liabilities – current portion	**58,742,454**	59,397,246
	166,449,454	163,885,785

Extension options

Some of the leases held by the Group contain extension options exercisable by the Group before the end of non-cancellable contract period. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at the commencement date whether it is reasonably certain to exercise extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

14. EMPLOYEE BENEFITS

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Non-current liabilities:		
Defined benefit liability	**37,013,575**	33,376,194
Others	**124,859**	124,859
	37,138,434	33,501,053

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Movement in defined benefit liability		
Balance at the beginning of the period/year	**33,376,194**	33,523,440
Current service cost	**2,998,225**	6,017,573
Interest cost	**723,804**	1,545,134
	3,722,029	7,562,707
Acquisition through business combination (note 7.3)	**2,018,412**	-
Paid during the period/year	**(2,077,050)**	(3,827,440)
Actuarial gain during the period/year	**-**	(3,831,460)
Exchange rate movements	**(26,010)**	(51,053)
Balance at the end of the period/year	**37,013,575**	33,376,194

15. TRADE AND OTHER PAYABLES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Non-current liabilities:		
Others long-term liabilities	**4,314,759**	4,430,199
Current liabilities:		
Trade payables	**103,089,793**	77,948,008
Accrued expenses	**46,064,680**	43,074,614
Accruals for employee benefits	**15,090,132**	9,500,710
Due to related parties (note 18)	**2,478,724**	917,901
Deferred consideration	**-**	21,088,526
Other payables (note 15.1)	**9,518,007**	9,949,345
	176,241,336	162,479,104

15.1 Other payables include the dividends payable amounting to ⃁ 0.36 million (2025: ⃁ 0.36 million).

16. LOANS AND BORROWINGS

The Group has secured bank facilities and loans in the form of multi-purpose import facility, letters of credit, bonds, short-term finance, and loans from local commercial banks. These facilities bear finance charges at ranging between 3% - 6%. These facilities and loans are secured against promissory notes, personal and corporate guarantees.

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Non-current liabilities:		
Loans and borrowings	**85,000,000**	1,537,685
Current liabilities:		
Current portion of loans and borrowings	**10,310,465**	1,626,780

On 26 April 2026, the Group entered into a Sharia-compliant credit facilities agreement with a local bank in Saudi Arabia, for a total facility amount of ⃁ 85,000,000, obtained to finance the acquisition of Al-Shaghaf Arabia Company (Five Guys KSA) as described in Note 7.3. The facility has a tenor of 7 years and is secured by a promissory note issued by Alamar Foods Company. No related parties are involved in this arrangement, and the signing of this facility does not entail any material change to the nature of the Group's activities or its business model.

17. PROVISION FOR ZAKAT AND INCOME TAX

Movement in zakat and taxation

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at the beginning of the period/year	**5,858,026**	6,212,460
Charged during the period/year	**3,143,019**	7,340,987
Over provision for prior year	**(700,879)**	(111,460)
Payment during the period/year	**(4,284,046)**	(7,583,961)
Balance at the end of the period/year	**4,016,120**	5,858,026

Zakat and income tax declarations up to and including the year ended 31 December 2025 have been submitted to the ZATCA.

The Group has received the final assessment up to 2018 and assessment for the year 2019 through 2025 are still awaited.

All subsidiaries are filing income tax return regularly as per their country laws and there is no open assessment difference that recognises any additional provision.

18. RELATED PARTIES BALANCES AND TRANSACTIONS

The Group's immediate and ultimate controlling party is Abdul Aziz Ibrahim Al Jammaz and Brothers Company, which is incorporated in the Kingdom of Saudi Arabia.

a) Balances with related parties:

Name of related party	Nature of relationship	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Due from related parties:			
Alamar Foods Company, Oman	Associate	**16,038,848**	12,188,303
Yasmine Flower Company	Shareholder of subsidiary	**1,200,303**	1,200,303
Abdul Aziz Ibrahim Al Jammaz and Brothers Company	Parent	**35,000**	1,191,947
Kasual + Limited Liability Company	Joint venture investment	**1,158,658**	1,175,933
Alamar Foods For Restaurants Management WLL	Associate	**17,331**	10,894
Osama Halaseh	Shareholder of subsidiary	**-**	14,438
		18,450,140	15,781,818

Name of related party	Nature of relationship	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Due to related parties:			
Hakam El Abbes	Shareholder of subsidiary	**2,344,326**	754,291
Sovana Inc. USA	Shareholder of subsidiary	**91,923**	91,923
Intermob	Shareholder of subsidiary	**42,475**	71,687
		2,478,724	917,901

The amounts outstanding with related parties are unsecured and will be settled in cash. No amounts have been expensed in respect of due from other related parties during the period. The payables by related parties are payable on demand and accordingly impact of expected credit losses is not considered material as the counter parties have sufficient liquid assets available at reporting date to repay the amounts.

18. RELATED PARTIES BALANCES AND TRANSACTIONS (CONTINUED)

b) Transactions with related parties:

The related party transactions were made on terms agreed at group level. During the period, the Group entered into the following transactions with related parties:

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Transactions with Shareholders		
Dividends	**27,831,650**	**26,553,842**
Transactions with associates		
Sale of goods	**4,707,033**	**725,096**
Expenses	**17,125**	**96,329**
Royalties	**1,169,963**	**963,286**
Collection and payments	**29,962**	**102,813**
Other revenue	**418,840**	**41,850**
Other charges	**12,687**	**36,508**
Transactions with entities under common control		
Expenses	**-**	**7,500**
Collections and payments	**-**	**51,047**
Transactions with other related parties		
Expenses	**754,768**	**1,142,337**
Collections and payments	**9,198,806**	**1,999,894**
Other charges	**392,241**	**2,939**

Compensation paid to key management personnel during the period is as follows:

	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)
Short-term benefits	**5,059,378**	**5,744,357**
Post-employment benefits	**-**	**124,858**

19. REVENUE

Revenue streams
The Group generates revenue primarily from the sale of food and beverages:

Sale of products:	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)
- Domino's Pizza	**456,431,014**	413,976,144
- Dunkin Donuts	**32,914,154**	24,682,920
- Five Guys	**18,202,376**	-
- Other	**8,237,690**	9,180,703
	515,785,234	447,839,767

Disaggregation of revenue
In the following table, revenue from contracts with customers is disaggregated by primary geographical market and timing of revenue recognition.

Primary geographical markets:	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)
Kingdom of Saudi Arabia	**333,323,377**	299,493,826
Other GCC and Levant	**122,749,942**	100,641,422
North Africa	**59,711,915**	47,704,519
Products transferred at a point in time	**515,785,234**	447,839,767
Net revenue	**515,785,234**	447,839,767

20. BASIC AND DILUTED EARNINGS PER SHARE

	Three month period ended 30 June 2026 (Unaudited)	Three month period ended 30 June 2025 (Unaudited)	**Six month period ended 30 June 2026 (Unaudited)**	Six month period ended 30 June 2025 (Unaudited)
Basic earnings per share:				
Profit attributable to owners of Company	**16,027,777**	15,288,727	**17,856,297**	14,418,959
Weighted-average number of ordinary shares	**25,301,500**	25,301,500	**25,301,500**	25,301,500
Basic earnings per share	**0.63**	0.60	**0.71**	0.57
Reconciliation of weighted average number of shares				
Outstanding number of ordinary shares at beginning of period	**25,500,000**	25,500,000	**25,500,000**	25,500,000
Weighted average number of treasury shares outstanding	**(198,500)**	(198,500)	**(198,500)**	(198,500)
	25,301,500	25,301,500	**25,301,500**	25,301,500
Diluted earnings per share:				
Profit attributable to owners of Company	**16,027,777**	15,288,727	**17,856,297**	14,418,959
Weighted-average number of ordinary shares	**25,301,500**	25,301,500	**25,301,500**	25,301,500
Diluted earnings per share	**0.63**	0.60	**0.71**	0.57
Reconciliation of weighted average number of shares				
Weighted average number of ordinary shares	**25,301,500**	25,301,500	**25,301,500**	25,301,500
Effect of employee share awards vested	**-**	-	**-**	-
	25,301,500	25,301,500	**25,301,500**	25,301,500

21. REPORTING SEGMENTS

The Group has the following three strategic divisions, which are its reportable segments. These divisions offer products and services in different geographical regions and are managed separately. The following summary describes the operations of each reportable segment.

Reportable segment	**Operations**
Kingdom of Saudi Arabia	Establishing, operating and managing of fast-food restaurants
Other GCC and Levant	Establishing, operating and managing of fast-food restaurants
North Africa	Establishing, operating and managing of fast-food restaurants

The Group's Board of Directors reviews the internal management reports of each segment at least quarterly. The operational decisions of the segments are collectively taken by the Chief Executive Officer, Chief Financial Officer, and Chief Operating Officer (collectively the Chief Operating Decision Maker (CODM)).

Information about reportable segments:

30 June 2026 (unaudited)	**Reporting Segments**			**Total**
	Kingdom of Saudi Arabia	**Other GCC and Levant**	**North Africa**	**reportable segments**
External revenue as reported in (note 19)	**333,323,377**	**122,749,942**	**59,711,915**	**515,785,234**
Inter-segment revenue	**1,564,062**	**1,044,900**	**-**	**2,608,962**
Segment revenue	**334,887,439**	**123,794,842**	**59,711,915**	**518,394,196**
Major products:				
Domino's Pizza	**314,570,862**	**115,062,391**	**26,797,761**	**456,431,014**
Dunkin Donuts	**-**	**-**	**32,914,154**	**32,914,154**
Five Guys	**18,202,376**	**-**	**-**	**18,202,376**
Other	**2,114,201**	**8,732,451**	**-**	**10,846,652**
	334,887,439	**123,794,842**	**59,711,915**	**518,394,196**
Segment profit/(loss) before zakat and income tax	**14,812,443**	**5,481,772**	**(248,881)**	**20,045,334**
30 June 2026 (unaudited)				
Segment total assets	**612,038,372**	**389,474,170**	**89,630,220**	**1,091,142,762**
Segment total liabilities	**315,533,167**	**309,692,700**	**109,524,969**	**734,750,836**

21. REPORTING SEGMENTS (CONTINUED)

Information about reportable segments (continued)

Reconciliations of information on reportable segments to the amounts reported in the interim condensed consolidated financial statements:

30 June 2025 (unaudited)	Reporting Segments			Total
	Kingdom of Saudi Arabia	Other GCC and Levant	North Africa	Total reportable segments
External revenue as reported in (note 19)	299,493,826	100,641,422	47,704,519	447,839,767
Inter-segment revenue	5,850,414	2,810,629	2,898,337	11,559,380
Segment revenue	305,344,240	103,452,051	50,602,856	459,399,147
Major products:				
Domino's Pizza	299,520,904	89,054,964	25,400,276	413,976,144
Dunkin Donuts	-	-	24,682,920	24,682,920
Other	5,823,336	14,397,087	519,660	20,740,083
	305,344,240	103,452,051	50,602,856	459,399,147
Segment profit/ (loss) before zakat and income tax	22,123,756	(3,072,327)	(2,495,434)	16,555,995
31 December 2025 (Audited)				
Segment total assets	511,716,175	377,787,345	88,235,470	977,738,990
Segment total liabilities	205,136,431	301,529,139	107,470,792	614,136,362

i. Assets:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Total assets for reportable segments	**1,091,142,762**	977,738,990
Elimination of inter-segment balances	**(325,677,227)**	(310,805,048)
Consolidated total assets	**765,465,535**	666,933,942

ii. Liabilities

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Total liabilities for reportable segments	**734,750,836**	614,136,362
Elimination of inter-segment balances	**(250,451,957)**	(239,638,219)
Consolidated total liabilities	**484,298,879**	374,498,143

22. CAPITAL COMMITMENTS AND CONTINGENCIES

Commitments

The Group had capital commitments of ⃁ 5.5 million at the reporting date relating to property and equipment (31 December 2025: ⃁ 11.5 million).

As at 30 June 2026, the Group has utilized balances of irrevocable letter of guarantees from local commercial bank amounting to ⃁ 4 million (31 December 2025: ⃁ 4.03 million).

Contingencies

There were no contingencies as at 30 June 2026.

No material contingencies and commitments relate to equity accounted investees.

23. DIVIDENDS

2026

On 7 Shawwal 1447H (corresponding to 26 March 2026), the Board of Directors approved a cash dividend for the fourth quarter of 2025 amounting to ⃁ 15.18 million (⃁ 0.60 per share) to the shareholders registered as of 14 April 2026, with the distribution scheduled on 28 April 2026.

On 20 Dhu al-Qidah 1447H (corresponding to 07 May 2026), the Board of Directors approved a cash dividend for the first quarter of 2026 amounting to ⃁ 12.65 million (⃁ 0.50 per share) to the shareholders registered on 26 May 2026, with the distribution scheduled for 09 June 2026.

2025

On 04 Muharram 1447H (corresponding to 29 June 2025), the General Assembly meeting approved the Board of Directors recommendation of a cash dividend for the first quarter of 2025 amounting to ⃁ 11.38 million (⃁ 0.45 per share) to the shareholders registered on the end of the second trading day following the date of the General Assembly meeting, with the distribution scheduled for 15 July 2025.

On 24 Ramadan 1446H (corresponding to 24 March 2025), the Board of Directors approved the cash dividend for the fourth quarter of 2024 amounting to ⃁ 15.18 million (⃁ 0.6 per share) to the shareholders registered as of 13 April 2025, with the distribution scheduled on 29 April 2025.

24. PRELIMINARY IMPACT ASSESSMENT OF IFRS 18

IFRS 18 Presentation and Disclosures in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January, 2027. The Group has not early adopted the new accounting standard in preparing these interim financial statements, however earlier application is permitted.

IFRS 18 introduces new requirements for the presentation and disclosure of information in the financial statements, principally:

- the structure of financial statements which includes classification of income and expenses in the statement of profit or loss into operating, investing and financing categories; the presentation of two new mandatory subtotals, "operating profit or loss" and "profit or loss before financing and income taxes/zakat";
- disclosure requirements for management-defined performance measures (MPMs) that certain profit or loss performance measures which are reported outside the entity's financial statements ; and
- enhanced principles for the aggregation and disaggregation of information which apply to primary financial statements and notes in general.

IFRS 18 does not change the recognition or measurement requirements of any items in the financial statements; accordingly, its application will have no impact on the Group's net profit, earnings per share, financial position, or equity.

Based on the preliminary assessment performed by management, the expected impacts of the initial application of IFRS 18 on the Group's financial statements are as follows:

Statement of profit or loss - structure and subtotals: The statement of profit or loss will be restructured into the operating, investing and financing categories required by IFRS 18, and the new mandatory subtotals will be presented. As the Group's main business activity is administration and operations of restaurants under different franchise agreements for pizza, donuts and burgers and the Group invests in associates in similar line of business in KSA and other GCC countries therefore, it has determined that it does not provide financing to customers as main business activity and income and expenses arising from the Group's franchise restaurants will continue to be presented within the operating category.

Income from short-term bank deposits, loans and share of profit / (loss) from associates operating in KSA and GCC countries: These are currently presented within income after profit from operations, and will now be classified within the heading 'investing category' and presented below operating profit. Apart from this reclassification, no material changes to the classification of income and expenses within profit or loss are expected. This reclassification will have no effect on profit before zakat and income tax or net profit for the period.

Statement of cash flows: Finance costs paid, including interest paid on lease liabilities, which are currently presented within operating and financing activities, will be classified within financing activities, as IFRS 18 removes the presentation alternatives previously available under IAS 7. Income received on bank deposits will be classified within investing activities. In addition, the starting point for the reconciliation of cash flows from operating activities under the indirect method will change from profit before zakat and income tax to operating profit. These changes will affect the classification of cash flows between categories but will have no impact on the net increase or decrease in cash and cash equivalents.

24. PRELIMINARY IMPACT ASSESSMENT OF IFRS 18 (CONTINUED)

Management-defined performance measures: Group is assessing whether subtotals of income and expenses used in the Group's public communications outside the financial statements meet the definition of MPMs under IFRS 18 and which public communications should be considered when identifying MPMs, which would require disclosure in a single note including a reconciliation to the most directly comparable subtotal specified by IFRS Accounting Standards.

Aggregation and disaggregation: Group is reviewing the level of aggregation and disaggregation of line items presented in the primary financial statements and the notes, including the requirement to disclose specified expenses by nature, in light of the enhanced principles introduced by IFRS 18.

This assessment is preliminary and the actual impact of applying IFRS 18 may change as the Group progresses in its implementation plan. Management will continue to monitor developments, including any implementation guidance and decisions issued by the IFRS Interpretations Committee, and will update its assessment in future financial statements.

25. OTHER SIGNIFICANT EVENT

Geopolitical development in the Gulf Region

During the period, the Gulf region has experienced escalating geopolitical tensions, which have contributed to increased volatility in global oil prices as well as in regional and global financial markets. These developments have also resulted in disruptions to transportation, shipping, and supply chains within the region.

As of the date of issuance of the interim condensed consolidated financial statements, the geopolitical situation remains fluid and unstable. These circumstances may have a potential impact on the Group's operations, supply chains, and operating costs in future periods. Management continues to closely monitor the evolving situation and will take appropriate actions as necessary. However, at this stage, the potential financial impact of these developments cannot be reliably estimated.

26. SUBSEQUENT EVENTS

Dividend declared post period-end

On 21 Safar 1448H (corresponding to 04 August 2026), the Board of Directors approved a cash dividend of ⃁ 12.65 million (⃁ 0.50 per share) for the second quarter of 2026 to the shareholders registered as of 19 August 2026, with the distribution scheduled on 02 September 2026.

There have been no other significant subsequent events since the period-end that require adjustment of or disclosure in these interim condensed consolidated financial statements.

27. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by the Board of Directors for issuance on 04 August 2026G (Corresponding to 21 Safar 1448H).