

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)
(A Saudi Joint Stock Company)
CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)
(A Saudi Joint Stock Company)
CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

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

TO THE SHAREHOLDERS OF ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO) (A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Arabian Food and Dairy Factories Company (FADECO) ("the Company") as at 30 June 2025, and the related condensed interim statements of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows for the six-months period then ended and other explanatory notes. Management is responsible for the preparation and fair presentation of these condensed interim 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 condensed interim 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 financial information 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 condensed interim financial statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

Baker Tilly Professional Services
Al Khobar, Kingdom of Saudi Arabia

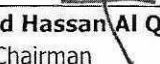



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License No. 489
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25 August 2025

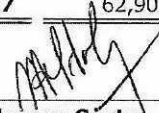


ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)
(A Saudi Joint Stock Company)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

		30 June 2025 (Unaudited)	31 December 2024 (Audited)
	Note	SR	SR
ASSETS			
Non-current assets			
Property, plant and equipment	6	20,960,340	21,184,973
Intangible assets		529,409	378,798
Right of use assets		4,739,556	4,934,654
Investment in equity instruments at FVOCI		1,754,398	1,595,741
Prepayments and other receivables - non current portion		101,000	121,505
Total non-current assets		28,084,703	28,215,671
Current assets			
Investment in equity instruments at FVTPL		3,049,859	2,959,115
Inventories		10,964,853	11,304,569
Accounts receivable, net	7	11,027,518	7,435,091
Prepayments and other receivables		2,887,587	2,819,453
Cash and cash equivalents		8,498,037	10,167,898
Total current assets		36,427,854	34,686,126
TOTAL ASSETS		64,512,557	62,901,797
EQUITY AND LIABILITIES			
Equity			
Share capital	1	14,100,000	14,100,000
Statutory reserve		4,230,000	4,230,000
Fair value reserve of financial assets at FVTOCI		754,398	595,741
Retained earnings		15,367,200	15,388,714
Total equity		34,451,598	34,314,455
Non-current liabilities			
Decommissioning liability		1,025,732	1,006,856
Term loan - non current portion	8	5,875,735	6,718,884
Employee benefits obligations		5,882,465	5,557,331
Lease liabilities - non current portion		3,683,911	3,798,209
Total non-current liabilities		16,467,843	17,081,280
Current liabilities			
Accounts payable		3,647,364	3,077,498
Due to related parties	9	41,495	654,419
Accrued expenses and other payables		6,635,332	5,019,291
Term loan - current portion	8	983,265	140,116
Lease liabilities - current portion		1,121,402	1,085,599
Zakat payable		1,164,258	1,529,139
Total current liabilities		13,593,116	11,506,062
Total liabilities		30,060,959	28,587,342
TOTAL EQUITY AND LIABILITIES		64,512,557	62,901,797


Khaled Hassan Al Qahtani
Chairman


Mohammad Al Rassam
Chief Executive Officer


James Costa
Finance Manager

The accompanying notes from 1 to 14 form an integral part of these condensed interim financial statements.



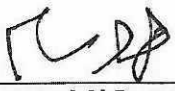
ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

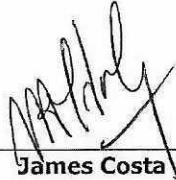
(A Saudi Joint Stock Company)

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025**

		<i>For the six months period ended 30 June 2025 (Unaudited) SR</i>	<i>For the six months period ended 30 June 2024 (Unaudited) SR</i>
	Note		
Revenue		31,658,808	29,410,562
Cost of revenue		<u>(17,582,744)</u>	<u>(14,682,414)</u>
Gross profit		14,076,064	14,728,148
Selling and distribution expenses		(9,748,575)	(9,006,752)
(Provision) / reversal of provision for expected credit losses	7	(54,779)	994,245
General and administrative expenses		<u>(3,643,037)</u>	<u>(3,548,711)</u>
Operating profit		629,673	3,166,930
Finance cost		(616,530)	(226,576)
Other income		<u>265,343</u>	<u>360,524</u>
Profit before zakat		278,486	3,300,878
Zakat		<u>(300,000)</u>	<u>(285,000)</u>
(Loss) / profit for the period		<u>(21,514)</u>	<u>3,015,878</u>
Other comprehensive income / (loss)			
<i>Other comprehensive income / (loss) not to be reclassified to profit or loss in subsequent years:</i>			
Change in fair value of equity instruments at FVOCI		<u>158,657</u>	<u>(22,727)</u>
Other comprehensive income / (loss) for the period		<u>158,657</u>	<u>(22,727)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>137,143</u>	<u>2,993,151</u>
Earning per share			
Basic and diluted (loss) / earning per share	12	<u>(0.02)</u>	<u>2.14</u>


Khaled Hassan Al Qahtani
Chairman


Mohammad Al Rassam
Chief Executive Officer


James Costa
Finance Manager

The accompanying notes from 1 to 14 form an integral part of these condensed interim financial statements.



ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)
(A Saudi Joint Stock Company)
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

	Share capital	Statutory reserve	Fair value reserve of financial assets at FVTOCI	Retained earnings	Total
	SR	SR	SR	SR	SR
For the six months period ended 30 June 2025:					
As at 1 January 2025 (Audited)	14,100,000	4,230,000	595,741	15,388,714	34,314,455
Loss for the period	-	-	-	(21,514)	(21,514)
Other comprehensive income	-	-	158,657	-	158,657
Total comprehensive income	-	-	158,657	(21,514)	137,143
As at 30 June 2025	14,100,000	4,230,000	754,398	15,367,200	34,451,598

For the six months period ended 30 June 2024:

As at 1 January 2024 (Audited)	14,100,000	4,230,000	595,741	12,791,979	31,717,720
Profit for the period	-	-	-	3,015,878	3,015,878
Other comprehensive loss	-	-	(22,727)	-	(22,727)
Total comprehensive income	-	-	(22,727)	3,015,878	2,993,151
As at 30 June 2024	14,100,000	4,230,000	573,014	15,807,857	34,710,871

Khaled Hassan Al Qahtani
Chairman

Mohammad Al Rassam
Chief Executive Officer

James Costa
Finance Manager



The accompanying notes from 1 to 14 form an integral part of these condensed interim financial statements.

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

(A Saudi Joint Stock Company)

CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

	<i>For the six months period ended 30 June 2025 (Unaudited) SR</i>	<i>For the six months period ended 30 June 2024 (Unaudited) SR</i>
OPERATING ACTIVITIES		
Profit before zakat	278,486	3,300,878
Adjustments for non-cash items:		
Depreciation	1,682,645	1,606,060
Amortization of intangible assets	8,975	8,975
Amortization of right of use assets	624,356	353,119
Provision / (reversal of provision) for expected credit losses	54,779	(994,245)
Change in fair value of investment in equity instruments at FVTPL	(90,744)	(87,977)
Gain on disposal of property, plant and equipment	-	(12,500)
Employee benefits obligations	385,986	404,058
Finance charges	616,530	226,576
	3,561,013	4,804,944
Changes in working capital:		
Inventories	339,716	718,578
Accounts receivable, net	(3,647,206)	(2,816,418)
Prepayments and other receivables	(47,629)	(738,720)
Accounts payable	569,866	1,119,188
Accrued expenses and other payables	1,616,041	1,062,756
Due to related parties	(612,924)	(1,333,441)
Cash generated from operations	1,778,877	2,816,887
Employee benefits obligations paid	(60,852)	(69,735)
Zakat paid	(664,881)	(517,383)
Finance cost paid	(597,654)	(183,103)
Net cash generated from operating activities	455,490	2,046,666
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,458,012)	(1,761,943)
Purchase of intangible assets	(159,586)	(74,547)
Proceeds from sale of property, plant and equipment	-	12,500
Net cash used in investing activities	(1,617,598)	(1,823,990)
FINANCING ACTIVITIES		
Short term loan obtained	-	3,000,000
Lease liabilities principle payments	(507,753)	(188,827)
Net cash (used in) / generated from financing activities	(507,753)	2,811,173
Net change in cash and cash equivalents	(1,669,861)	3,033,849
Cash and cash equivalents at the beginning of the period	10,167,898	5,732,002
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8,498,037	8,765,851
Non-cash transactions:		
Addition to right of use assets and lease liabilities	429,258	2,603,308
Deposit adjusted with lease liabilities	-	110,000
Khaled Hassan Al Qahtani Chairman	Mohammad Al Rassam Chief Executive Officer	James Costa Finance Manager

The accompanying notes from 1 to 14 form an integral part of these condensed interim financial statements.



ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

(A Saudi Joint Stock Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025****1 COMPANY INFORMATION**

Arabian Food and Dairy Factories Company (FADECO) (the "Company") was previously registered as a Limited Liability Company in Saudi Arabia under commercial registration number 2050033520 on 25 Dhu Al-Qadah 1418H corresponding to 24 March 1998. On 11 Muharram 1442H corresponding to 30 August 2020, the shareholders of the Company resolved to convert it to a Closed Joint Stock Company. The ministerial decision (No 5) announcing the conversion of the Company was obtained on 29 Muharram 1442 corresponding to 17 September 2020.

As of 25 Sha'ban 1443H (corresponding to 28 March 2022), the Company obtained approval from the Capital Market Authority's (CMA) to offer 282,000 shares, representing 20% of the Company's share capital, in the parallel market. On 13 Dhu al-Qi'dah 1443 (corresponding to 12 June 2022) the Company obtained approval of listing from the CMA to trade the shares in the parallel market.

The registered address of the Company is P.O. Box 195, Dammam/Industrial City 31952, Kingdom of Saudi Arabia.

The principal activities of the Company are to produce ice cream and marketing of the Company's products and trading.

The share capital of the Company comprises of 1,410,000 shares as at 30 June 2025 (31 December 2024: 1,410,000 shares) stated at SR 10 per share.

HAK Holding Company, Hassan Abudl Karim Al-Qahtani Group, being a major shareholder of the Company, is considered a related party by virtue of its control over the Company.

The Company has the following branches, which are registered under separate commercial registration number:

<u>Location of Branch</u>	<u>Commercial registration</u>
Dammam	2050100527
Riyadh	1010246408
Jeddah	4030516507
Hasa	2250062831
Arar	3450015259
Narriaya	2056103924
Narriaya	2056102672
Buraydah	1131307418
Dammam	2050182713

The accumulated assets, liabilities and results of the branches are included in these condensed interim financial statements.

2 BASIS OF PREPARATION

These condensed interim financial statements of the Company for the six months period ended 30 June 2025 have been prepared in accordance with IAS 34 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements adopted by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 31 December 2024. In addition, the results for the period end 30 June 2025 do not necessarily represents an indication for the results for the year ending 31 December 2025.

These condensed interim financial statements have been prepared on historical cost basis, except as otherwise stated and are presented in Saudi Riyal (SR) which is also the functional currency of the Company.

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Continued)**FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025****3 ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2024. The Company has not early adopted any other standard, interpretation or amendment that has been issued but not yet effective.

4 APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements for the period ended 30 June 2025 are consistent with those followed in the preparation of the Company's financial statements for the year ended 31 December 2024, except for the adoption of certain amendments which became effective for annual periods starting on or after 1 January 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The Company applies, for the first time, the following amendments:

- Amendments to IAS 1: Classification of Liabilities as Current or Non-current.
- Amendments to IAS 1: Non-current liabilities with covenants.
- Amendments to IFRS 16: Lease Liability in a Sale and Leaseback.
- Amendments to IAS 7 and IFRS 7: Supplier Finance Arrangements.

These new amendments had no material impact on these condensed interim financial statements of the Company.

4.1 New and revised IFRSs in issue but not yet effective and not early adopted

The Company has not yet early applied the following new standards, amendments and interpretations that have been issued but are not yet effective:

New Standards / Amendment to standard	Description	Effective for annual years beginning on or after	Summary of the amendment
IFRS 10 and IAS 28	Treatment of the sale or contribution of assets from an investor to its associate or joint venture.	Effective date deferred indefinitely	The amendment specifies the treatment of the sale or contribution of assets from an investor to its associate or joint venture.
IFRS 9 and IFRS 7	Financial Instruments; Disclosures	January 1, 2026	The amendment specifies the exchange rate to use in reporting financial currency transactions when exchangeability between two currencies is temporarily lacking.

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Continued)**FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025****4 APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs) (continued)****4.1 New and revised IFRSs in issue but not yet effective and not early adopted (continued)**

New Standards / Amendment to standard	Description	Effective for annual years beginning on or after	Summary of the amendment
IFRS 19	Subsidiaries without Public Accountability; Disclosures	January 1, 2027	The amendment addresses the matters identified during the post-implementation review of the classification, measurement and certain disclosures requirements.
IFRS 18	Presentation and disclosures in Financial Statements.	January 1, 2027	New standard that addresses the disclosures required for subsidiaries that do not have public accountability.

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's condensed interim financial statements for the period of initial application and adoption of these new standards, interpretations and amendments may have no material impact on the condensed interim financial statements of the Company in the period of initial application.

5 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were consistent with those described in the last annual financial statements.

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)
(A Saudi Joint Stock Company)
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

6 PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Machinery and equipment	Motor vehicles	Computer and appliances	Furniture and fixtures	Capital work in progress	Total
	SR	SR	SR	SR	SR	SR	SR	SR
Cost:								
At 1 January 2024 (Audited)	6,417,475	13,564,749	81,235,425	12,709,472	2,856,848	4,015,343	-	120,799,312
Additions	-	15,000	3,696,221	-	74,850	52,800	1,199,495	5,038,366
Disposal	-	-	-	(357,900)	-	-	-	(357,900)
At 31 December 2024 (Audited)	6,417,475	13,579,749	84,931,646	12,351,572	2,931,698	4,068,143	1,199,495	125,479,778
Additions	-	-	53,927	17,000	7,500	-	1,379,585	1,458,012
Transfers	-	-	282,067	-	-	-	(282,067)	-
At 30 June 2025	6,417,475	13,579,749	85,267,640	12,368,572	2,939,198	4,068,143	2,297,013	126,937,790

Accumulated depreciation:

At 1 January 2024 (Audited)	-	11,308,014	71,386,808	12,095,734	2,577,649	3,908,041	-	101,276,246
Charge for the year	-	220,418	2,476,780	523,540	116,689	39,032	-	3,376,459
Disposal	-	-	-	(357,900)	-	-	-	(357,900)
At 31 December 2024 (Audited)	-	11,528,432	73,863,588	12,261,374	2,694,338	3,947,073	-	104,294,805
Charge for the period	-	108,687	1,449,967	56,935	48,768	18,288	-	1,682,645
At 30 June 2025	-	11,637,119	75,313,555	12,318,309	2,743,106	3,965,361	-	105,977,450

Net book value:

At 30 June 2025	6,417,475	1,942,630	9,954,085	50,263	196,092	102,782	2,297,013	20,960,340
At 31 December 2024 (Audited)	6,417,475	2,051,317	11,068,058	90,198	237,360	121,070	1,199,495	21,184,973

- Buildings are situated on land in the first industrial city of Dammam leased from Modon.

- As at 30 June, 2025 capital work in progress represents the advances paid for purchases of machinery and equipment.

- Included within the property, plant and equipment fully depreciated assets with total cost amounting to SR 92.8 million as at 30 June 2025 (31 December 2024: SR 92.8 million).

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Continued)**FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025****7 ACCOUNTS RECEIVABLE, NET**

	30 June 2025 (Unaudited)	<i>31 December</i> <i>2024</i> (Audited)
	SR	SR
Accounts receivable - third parties	11,943,655	8,296,449
Less: Allowance for expected credit losses	(916,137)	(861,358)
	11,027,518	7,435,091

Accounts receivable are unsecured and non-interest bearing. Accounts receivable are generally on terms of 30 to 60 days.

The movement in the allowance for expected credit losses is as follows:

	30 June 2025 (Unaudited)	<i>31 December</i> <i>2024</i> (Audited)
	SR	SR
Opening balance	861,358	2,308,955
Provision / (reversal provision) for expected credit loss	54,779	(1,447,597)
Ending balance	916,137	861,358

An aged analysis of accounts receivable as at 30 June 2025 and 31 December 2024 is as follows:

	30 June 2025 (Unaudited)		
	Gross	Expected credit loss	Net
	SR	SR	SR
0 - 90 days	8,698,204	(120,341)	8,577,863
91 - 180 days	846,922	(42,943)	803,979
181 - 365 days	1,297,603	(141,327)	1,156,276
Above 365 days	1,100,926	(611,526)	489,400
	11,943,655	(916,137)	11,027,518

	31 December 2024 (Audited)		
	Gross	Expected credit loss	Net
	SR	SR	SR
0 - 90 days	3,356,216	(48,701)	3,307,515
91 - 180 days	3,063,764	(138,218)	2,925,546
181 - 365 days	901,348	(177,156)	724,192
Above 365 days	975,121	(497,283)	477,838
	8,296,449	(861,358)	7,435,091

The Company records an allowance for expected credit losses considering various factors including age of the receivable balances and financial condition of the customers.

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Continued)**FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025****8 TERM LOAN**

During the year 2024, the Company secured an Islamic borrowing facility with an overall limit of SR 21.35 million from a local bank to finance its expansion plan for establishing distribution centers in Riyadh and import of raw materials. As of 30 June 2025, SR 6.86 million of the Islamic borrowing facility was utilized. These facilities are primarily secured by a promissory note and a mortgage of real estate not less than SR 5 million.

9 RELATED PARTIES TRANSACTIONS AND BALANCES

The Company entered into transactions with related parties based on terms and conditions approved by the management of the Company.

The material transactions and the related approximate amounts are as follows:

		For the six months period ended 30 June 2025 (Unaudited) SR	For the six months period ended 30 June 2024 (Unaudited) SR
a) Purchases from a related party	<i>Relationship</i>		
Gahtani International Maritime Agency	Joint Control	63,231	70,338
b) Unwinding of discount			
Rikaz Real Estate Company	Joint Control	49,081	36,780
c) Due to related parties comprised of the following:			
		30 June 2025 (Unaudited) SR	31 December 2024 (Audited) SR
Gahtani International Maritime Agency		41,495	-
Rikaz Real Estate Company		-	654,419
		41,495	654,419

As of 30 June 2025 and 31 December 2024 related party balances are interest free and are payable as per standard credit terms.

ARABIAN FOOD AND DAIRY FACTORIES COMPANY (FADECO)

(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Continued)**FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025****9 RELATED-PARTY TRANSACTIONS (Continued)****Key management compensation:**

Key management includes the Board of Directors (executive and non-executive) and members of Company's top management. The compensation paid or payable to key management for employee services is shown below:

	For the six months period ended 30 June 2025 (Unaudited) SR	For the six months period ended 30 June 2024 (Unaudited) SR
Board of directors and Board committees remuneration	652,998	634,998
Key management salary & allowances	727,042	727,042
Key management bonus & commission	150,000	233,320
Long term benefits	53,519	53,666
Total key management compensation	<u>1,583,559</u>	<u>1,649,026</u>

10 COMMITMENTS AND CONTINGENCIES**Commitments**

As of 30 June 2025, the Company had capital commitments amounting to SR 2.77 million (31 December 2024: SR 0.51 million).

11 SEGMENTAL REPORTING

The Company has one business segment engaged in the production and sale of ice cream within the Kingdom of Saudi Arabia.

12 EARNING PER SHARE

	For the six months period ended 30 June 2025 (Unaudited)	For the six months period ended 30 June 2024 (Unaudited)
Basic and diluted earning per share:		
Basic and diluted (loss) / earning per share (SR)	(0.02)	2.14
(Loss) / profit for the period (SR)	(21,514)	3,015,878
Weighted average number of shares	<u>1,410,000</u>	<u>1,410,000</u>

13 SUBSEQUENT EVENT

There were no such events subsequent to the reporting date and occurring before the date of the approval of the condensed interim financial statements that are expected to have a significant impact on these condensed interim financial statements.

14 DATE OF AUTHORIZATION

These condensed interim financial statements were authorized for issue by the Company's Board of Directors on 2 Rabi Al Awwal 1447H corresponding to 25 August 2025.