

**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 2025**

**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 2025****TABLE OF CONTENTS**

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الدكتور محمد العمري وشركاه  
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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 2025, 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.

### **Other matter**

The interim condensed consolidated financial statements as at and for the three and six month periods ended 30 June 2024 were reviewed, and the consolidated financial statements as at and for the year ended 31 December 2024 were audited by another auditor, whose review and audit reports dated 08 August 2024 and 27 March 2025 respectively, expressed an unmodified review conclusion and unmodified audit opinion thereon.

### **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 BDO Dr. Mohamed Al-Amri & Co.**

**Ahmad Al-Jumah  
Certified Public Accountant  
Registration No. 621**

**Riyadh, on: 16 Safar 1447 (H)  
Corresponding to: 10 August 2025 (G)**



**ALAMAR FOODS COMPANY**


(A Joint Stock Company)


**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2025***All amounts are in \$ unless otherwise stated*


	Note	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	5	153,016,174	155,119,150
Capital advances	5.1	2,802,747	3,098,578
Right-of-use assets	6	166,275,811	170,614,224
Goodwill	7	25,009,413	22,214,434
Other intangible assets		9,874,021	12,053,510
Equity-accounted investees		13,527	13,527
Trade and other receivables	9	9,991,140	20,566,126
Deferred tax assets		91,330	624,432
<b>Total non-current assets</b>		<b>367,074,163</b>	<b>384,303,981</b>
<b>Current assets</b>			
Inventories	8	78,423,114	74,717,586
Note receivable	1	4,101,849	4,101,849
Trade and other receivables	9	143,549,371	94,856,259
Cash and cash equivalents	10	78,867,775	96,296,195
<b>Total current assets</b>		<b>304,942,109</b>	<b>269,971,889</b>
<b>TOTAL ASSETS</b>		<b>672,016,272</b>	<b>654,275,870</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	11	255,000,000	255,000,000
Treasury shares	11	(1,985,000)	(1,985,000)
Other reserve		16,769,479	16,769,479
Retained earnings		57,574,581	69,709,464
Foreign currency translation reserve		(37,140,211)	(39,652,284)
<b>Equity attributable to owners of the Company</b>		<b>290,218,849</b>	<b>299,841,659</b>
Non-controlling interest		(4,758,106)	(2,750,203)
<b>TOTAL EQUITY</b>		<b>285,460,743</b>	<b>297,091,456</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liabilities	13	113,642,971	117,962,565
Employee benefits	14	35,992,674	33,946,976
Trade and other payables	15	1,890,692	1,847,310
Loans and borrowings	16	381,514	204,764
Deferred tax liabilities		1,133,716	1,107,678
<b>Total non-current liabilities</b>		<b>153,041,567</b>	<b>155,069,293</b>
<b>Current liabilities</b>			
Lease liabilities	13	60,084,983	59,303,493
Trade and other payables	15	164,293,128	133,611,392
Current portion of loan and borrowings	16	5,228,029	2,987,776
Provision for zakat and income tax	17	3,907,822	6,212,460
<b>Total current liabilities</b>		<b>233,513,962</b>	<b>202,115,121</b>
<b>TOTAL LIABILITIES</b>		<b>386,555,529</b>	<b>357,184,414</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>672,016,272</b>	<b>654,275,870</b>

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 10 Safar 1447H (corresponding to 04 August 2025) and signed on behalf of the board of directors by:

  
**Ibrahim A. Al Jammaz**  
Chairman of the Board

  
**Filippo Sgattoni**  
Chief Executive Officer

  
**Mario Jose Jimenez**  
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 2025***All amounts are in ₪ unless otherwise stated*

		<b>Three month period ended 30 June 2025 (Unaudited)</b>	Three month period ended 30 June 2024 (Unaudited)	<b>Six month period ended 30 June 2025 (Unaudited)</b>	Six month period ended 30 June 2024 (Unaudited)
	<i>Note</i>				
Revenue	19	<b>236,704,237</b>	226,449,709	<b>447,839,767</b>	433,303,169
Cost of revenue		<b>(166,036,741)</b>	(157,605,028)	<b>(321,791,269)</b>	(313,808,866)
<b>Gross profit</b>		<b>70,667,496</b>	68,844,681	<b>126,048,498</b>	119,494,303
Selling and distribution expenses		<b>(31,493,929)</b>	(32,599,639)	<b>(60,574,821)</b>	(68,218,170)
Administrative expenses		<b>(24,413,178)</b>	(21,730,374)	<b>(50,373,954)</b>	(45,708,503)
Other income		<b>4,209,463</b>	5,163,729	<b>7,405,464</b>	7,561,869
Employees share plan compensation reversal/(expense)		<b>238,400</b>	(642,750)	<b>283,400</b>	(1,528,500)
Impairment loss on property and equipment	5	-	-	-	(800,000)
Impairment loss on trade and other receivables		-	(178,346)	-	(4,100,000)
<b>Operating profit</b>		<b>19,208,252</b>	18,857,301	<b>22,788,587</b>	6,700,999
Finance income		<b>1,153,654</b>	1,427,396	<b>2,349,554</b>	2,814,487
Finance costs and bank charges		<b>(3,877,629)</b>	(3,342,445)	<b>(7,496,114)</b>	(6,924,390)
Share of losses of equity-accounted investee		<b>(645,852)</b>	(1,242,376)	<b>(1,086,032)</b>	(2,817,506)
<b>Profit / (loss) before zakat and income tax</b>		<b>15,838,425</b>	15,699,876	<b>16,555,995</b>	(226,410)
Zakat and income tax		<b>(935,187)</b>	(2,811,277)	<b>(3,454,237)</b>	(4,593,057)
<b>Profit / (loss) for the period</b>		<b>14,903,238</b>	12,888,599	<b>13,101,758</b>	(4,819,467)
<b>Other comprehensive income:</b>					
<i>Items that will be reclassified to profit or loss:</i>					
Foreign currency translation differences		<b>1,238,693</b>	(799,072)	<b>1,821,371</b>	(12,118,487)
<b>Other comprehensive income / (loss) for the period</b>		<b>1,238,693</b>	(799,072)	<b>1,821,371</b>	(12,118,487)
<b>Total comprehensive income / (loss) for the period</b>		<b>16,141,931</b>	12,089,527	<b>14,923,129</b>	(16,937,954)
<b>Profit / (loss) attributable to:</b>					
Owners of the Company		<b>15,288,727</b>	13,095,909	<b>14,418,959</b>	(3,528,477)
Non-controlling interest		<b>(385,489)</b>	(207,310)	<b>(1,317,201)</b>	(1,290,990)
		<b>14,903,238</b>	12,888,599	<b>13,101,758</b>	(4,819,467)
<b>Total comprehensive income / (loss) attributable to:</b>					
Owners of the Company		<b>16,938,487</b>	12,313,054	<b>16,931,032</b>	(15,441,640)
Non-controlling interest		<b>(796,556)</b>	(223,527)	<b>(2,007,903)</b>	(1,496,314)
		<b>16,141,931</b>	12,089,527	<b>14,923,129</b>	(16,937,954)
<b>Earnings / (loss) per share:</b>					
Basic earnings / (loss) per share	20	<b>0.60</b>	0.52	<b>0.57</b>	(0.14)
Diluted earnings / (loss) per share	20	<b>0.60</b>	0.52	<b>0.57</b>	(0.14)

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 2025**

All amounts are in ₦ unless otherwise stated

	Share capital	Treasury shares	Statutory reserve	Employees stock plan reserve	Other reserve	Retained earnings	Foreign currency translation reserve	Total	Non-controlling interest	Total equity
<b><u>For the six months ended 30 June 2025</u></b>										
<b>Balance at 1 January 2025 (Audited)</b>	<b>255,000,000</b>	<b>(1,985,000)</b>	<b>4,108,479</b>	<b>-</b>	<b>12,661,000</b>	<b>69,709,464</b>	<b>(39,652,284)</b>	<b>299,841,659</b>	<b>(2,750,203)</b>	<b>297,091,456</b>
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
Transfer to other reserves (note 25)	-	-	(4,108,479)	-	4,108,479	-	-	-	-	-
Dividends (note 24)	-	-	-	-	-	(26,553,842)	-	(26,553,842)	-	(26,553,842)
<b>Balance at 30 June 2025 (Unaudited)</b>	<b>255,000,000</b>	<b>(1,985,000)</b>	<b>-</b>	<b>-</b>	<b>16,769,479</b>	<b>57,574,581</b>	<b>(37,140,211)</b>	<b>290,218,849</b>	<b>(4,758,106)</b>	<b>285,460,743</b>
<b><u>For the six months ended 30 June 2024</u></b>										
Balance at 1 January 2024 (Audited)	255,000,000	(2,325,000)	25,766,788	3,588,417	7,462,500	58,946,526	(25,350,929)	323,088,302	(2,711,020)	320,377,282
Loss for the period	-	-	-	-	-	(3,528,477)	-	(3,528,477)	(1,290,990)	(4,819,467)
Other comprehensive loss for the period	-	-	-	-	-	-	(11,913,163)	(11,913,163)	(205,324)	(12,118,487)
Total comprehensive loss for the period	-	-	-	-	-	(3,528,477)	(11,913,163)	(15,441,640)	(1,496,314)	(16,937,954)
Equity settled share based payment	-	-	-	1,266,500	-	-	-	1,266,500	-	1,266,500
Dividends	-	-	-	-	-	(20,226,000)	-	(20,226,000)	-	(20,226,000)
Acquisition of NCI	-	-	-	-	-	(1,001,432)	-	(1,001,432)	1,001,432	-
Transfer to retained earnings (note 12)	-	-	(21,658,401)	-	-	21,658,401	-	-	-	-
<b>Balance at 30 June 2024 (Unaudited)</b>	<b>255,000,000</b>	<b>(2,325,000)</b>	<b>4,108,387</b>	<b>4,854,917</b>	<b>7,462,500</b>	<b>55,849,018</b>	<b>(37,264,092)</b>	<b>287,685,730</b>	<b>(3,205,902)</b>	<b>284,479,828</b>

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 2025***All amounts are in £ unless otherwise stated*

		<b>Six month period ended 30 June 2025 (Unaudited)</b>	<b>Six month period ended 30 June 2024 (Unaudited)</b>
	<i>Note</i>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Profit / (loss) for the period before zakat and tax</b>		<b>16,555,995</b>	<b>(226,410)</b>
<b><u>Adjustments for non-cash items:</u></b>			
Depreciation of property and equipment	5	<b>16,910,886</b>	18,370,830
Depreciation of right-of-use assets	6	<b>35,247,515</b>	35,079,913
Impairment of property and equipment		-	800,000
Amortization of intangible assets		<b>2,442,620</b>	2,855,629
Share of loss in equity-accounted investee		<b>1,086,032</b>	2,817,506
Employee benefits	14	<b>3,939,885</b>	4,345,835
Interest expense of lease liabilities	13	<b>5,195,711</b>	5,243,569
Impairment of receivables		-	4,100,000
Employees share plan compensation (reversal) / expense		<b>(283,400)</b>	1,528,500
Loss on disposal of property and equipment		<b>(286,975)</b>	30,292
Gain on lease contract modification		<b>(274,220)</b>	-
Impairment loss on inventories		-	802,719
		<b>80,534,049</b>	<b>75,748,383</b>
<b><u>Changes in working capital:</u></b>			
Inventories		<b>(3,705,528)</b>	5,342,522
Trade and other receivables		<b>(38,118,126)</b>	(21,988,282)
Trade and other payables		<b>18,938,134</b>	(4,670,253)
<b>Cash generated from operations</b>		<b>57,648,529</b>	<b>54,432,370</b>
Zakat and income tax paid	17	<b>(5,199,735)</b>	(7,093,170)
Employee benefits paid	14	<b>(2,295,509)</b>	(2,265,081)
<b>Net cash generated from operating activities</b>		<b>50,153,285</b>	<b>45,074,119</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment	5	<b>(13,229,817)</b>	(9,053,722)
Capital advances	5.1	<b>295,831</b>	825,830
Purchase of intangible assets		<b>(257,727)</b>	(1,702,627)
Proceeds from sale of property and equipment		<b>313,440</b>	126,981
<b>Net cash used in investing activities</b>		<b>(12,878,273)</b>	<b>(9,803,538)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net movement in loans and borrowings		<b>2,417,003</b>	2,361,571
Payments of lease liabilities	13	<b>(40,076,114)</b>	(43,699,991)
Dividends paid	24	<b>(15,168,167)</b>	(10,107,000)
Acquisition of NCI		-	(374,919)
<b>Net cash used in financing activities</b>		<b>(52,827,278)</b>	<b>(51,820,339)</b>
<b>Net changes in cash and cash equivalents</b>		<b>(15,552,266)</b>	<b>(16,549,758)</b>
Cash and cash equivalents at the beginning of the period	10	<b>96,296,195</b>	150,123,573
Net exchange differences		<b>(1,876,154)</b>	(7,204,971)
<b>Cash and cash equivalents at the end of the period</b>	10	<b>78,867,775</b>	<b>126,368,844</b>
<b><u>Non-cash transactions:</u></b>			
Addition of right-of-use assets and lease liabilities	6 & 13	<b>30,032,727</b>	23,672,131

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)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025***All amounts are in \$ unless otherwise stated***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 479 restaurants (31 December 2024: 472) under a Domino’s franchise agreement catering service for cooked and non-cooked food and fast-food meals.
- ii) Administration and operation of 70 restaurants (31 December 2024: 65 restaurants) under Dunkin Donut’s franchisee agreement.

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 2025	31 December 2024
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%	99%
Alamar Foods LLC	Doha, Qatar	Establishing, operating and managing of fast food restaurants	9 January, 2020	99%	99%
Alamar Foods DMCC	Dubai, UAE	Establishing, operating and managing of fast food restaurants	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%

During the year 2023, the Group made certain advances for venture in the food sector which are under start-up phase. During 2024, these advances are classified as Notes receivables based on the agreement signed with this party.



**ALAMAR FOODS COMPANY**

(A Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025**

*All amounts are in ﷲ unless otherwise stated*

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**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 2024 ('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 2025 are not necessarily indicative of the results that can be expected for the year ending 31 December 2025.

**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 ("ﷲ"), 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 condensed consolidated interim 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.

**ALAMAR FOODS COMPANY**

(A Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025***All amounts are in ₺ unless otherwise stated***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 2024 except for the adoption of the new standards which were effective on 1 January 2025.

**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 2025. These requirements does not have any material impact in these interim condensed consolidated financial statements.

<b>IFRS</b>	<b>Summary</b>	<b>Effective date</b>
IAS 21	Amendment – Lack of Exchangeability	1 January 2025

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

Following are the forthcoming requirements to standards which are effective for annual periods beginning after 1 January 2026 and earlier application is permitted; however, the Group has not early adopted them in preparing these interim condensed consolidated financial statements. The Group is currently assessing the impact of these standards, and amendments on the future consolidated financial statements of the Group and intends to adopt these, if applicable, when they become effective.

<b>IFRS</b>	<b>Summary</b>	<b>Effective date</b>
IFRS 9 & IFRS 7	Amendment – Classification and measurement of Financial Instruments	1 January 2026
IFRS 9 & IFRS 7	Amendment – Disclosure of contracts referencing Nature-dependent Electricity	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
IFRS 18	Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19	Disclosures – Subsidiaries without Public Accountability	1 January 2027

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	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b>Net book value at the beginning of the period/year</b>	<b>155,119,150</b>	183,350,278
Additions during the period/year	<b>13,229,817</b>	19,256,811
Impairment	-	(800,000)
Disposals, net	<b>(26,465)</b>	(810,469)
Depreciation for the period/year	<b>(16,910,886)</b>	(35,437,886)
Effects of movement in exchange rates, net	<b>1,604,558</b>	(10,439,584)
<b>Net book value at the end of the period/year</b>	<b>153,016,174</b>	155,119,150

**5.1** As at 30 June 2025, an amount of ₪ 2.8 million (2024: ₪ 3.1 million) is capitalized and primarily relates to certain stores and head office assets improvements in progress.

**6. RIGHT-OF-USE ASSETS**

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b>Net book value at the beginning of the period/year</b>	<b>170,614,224</b>	176,371,400
Additions during the period/year	<b>30,032,727</b>	69,091,852
Contract modifications, net	<b>274,220</b>	3,826,757
Disposals, net	<b>(2,080,246)</b>	(474,604)
Depreciation for the period/year	<b>(35,247,515)</b>	(69,955,630)
Effects of movement in exchange rates, net	<b>2,682,401</b>	(8,245,551)
<b>Net book value at the end of the period/year</b>	<b>166,275,811</b>	170,614,224

**7. GOODWILL**

Movement in goodwill during the year is as follows:

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
Balance at the beginning of the period/year	<b>22,214,434</b>	22,818,531
Foreign currency translation	<b>2,794,979</b>	(604,097)
Balance at the end of the period/year	<b>25,009,413</b>	22,214,434

Goodwill has been accounted as a result of acquiring 49% of HEA Trade and Services Company, Morocco, in prior years. Goodwill is re-translated at rates prevailing at the reporting date and an increase of ₪ 2.8 million (2024: ₪ 0.6 million) for the period is recognized in the foreign currency translation reserve.

**8. INVENTORIES**

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
Raw materials	<b>70,183,134</b>	67,441,956
Consumables and packing material	<b>8,348,632</b>	7,132,408
Goods in transit	-	234,853
Provision for impairment loss	<b>(108,652)</b>	(91,631)
	<b>78,423,114</b>	74,717,586

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	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b><u>Non-current assets:</u></b>		
Trade receivables as part of non-current assets	<b>9,991,140</b>	20,566,126
<b><u>Current assets:</u></b>		
Trade receivables as part of current assets	<b>47,054,179</b>	22,501,863
Less: Impairment loss on trade receivables	<b>(435,353)</b>	(435,353)
<b>Net receivables</b>	<b>46,618,826</b>	22,066,510
Advances to suppliers	<b>29,662,289</b>	18,242,835
Prepaid expenses	<b>26,035,021</b>	20,376,959
Due from related parties (note 18)	<b>11,433,689</b>	9,866,090
Advances to employees	<b>7,287,913</b>	8,959,476
Other receivables	<b>23,376,354</b>	16,209,110
Less: Impairment loss on other receivables	<b>(864,721)</b>	(864,721)
	<b>143,549,371</b>	94,856,259

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

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
Balance at beginning of the period / year	<b>1,300,074</b>	5,139,052
Written off during the period / year	-	(392,978)
Net expense / (reversal)	-	(3,446,000)
Balance at end of the period / year	<b>1,300,074</b>	1,300,074

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**

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
Murabaha contracts*	<b>49,760,854</b>	71,439,235
Cash at bank – current account	<b>26,766,181</b>	22,782,923
Cash in hand	<b>2,340,740</b>	2,074,037
	<b>78,867,775</b>	96,296,195

\* Maturity dates are up to 3 months from acquisition date and average return of 5.50% per annum.

**11. SHARE CAPITAL**

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
25,500,000 shares of ₪10 each	<b>255,000,000</b>	255,000,000
198,500 (2024: 198,500) treasury shares of ₪10 each	<b>1,985,000</b>	1,985,000
<b><u>Treasury shares:</u></b>		
Outstanding number of treasury shares 198,500 (2024: 198,500) shares of ₪10 each	<b>1,985,000</b>	1,985,000

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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**

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
Balance at the beginning of the period / year	177,266,058	194,470,404
Additions	30,032,727	69,091,852
Finance cost	5,195,711	9,815,621
Payments made during the period/year	(40,076,114)	(82,324,982)
Terminations	(2,080,246)	(2,001,590)
Exchange rate movements	3,389,818	(11,785,247)
Balance at the end of the period/year	<u>173,727,954</u>	<u>177,266,058</u>
	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
Lease liabilities – non-current portion	113,642,971	117,962,565
Lease liabilities – current portion	60,084,983	59,303,493
	<u>173,727,954</u>	<u>177,266,058</u>

**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**

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b><u>Non-current liabilities:</u></b>		
Defined benefit liability	35,167,816	33,523,440
Others	824,858	423,536
	<u>35,992,674</u>	<u>33,946,976</u>
	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b><u>Movement in defined benefit liability</u></b>	33,523,440	35,154,446
Balance at the beginning of the period/year		
Current service cost	3,142,781	8,137,196
Past service cost	-	(945,867)
Interest cost	797,104	1,471,350
	3,939,885	8,662,679
Paid during the year	(2,295,509)	(5,026,897)
Actuarial gain during the period/year	-	(5,265,155)
Exchange rate movements	-	(1,633)
Balance at the end of the period/year	<u>35,167,816</u>	<u>33,523,440</u>

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	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b><u>Non-current liabilities:</u></b>		
Others long-term liabilities	<b><u>1,890,692</u></b>	<u>1,847,310</u>
<b><u>Current liabilities:</u></b>		
Trade payables	<b>72,132,847</b>	65,932,266
Accrued expenses	<b>53,729,352</b>	38,878,794
Accruals for employee benefits	<b>10,042,095</b>	12,922,861
Supplier incentive	<b>2,598,023</b>	4,472,181
Due to related parties (note 18)	<b>173,157</b>	1,411,775
Other payables (note 15.1)	<b><u>25,617,654</u></b>	<u>9,993,515</u>
	<b><u>164,293,128</u></b>	<u>133,611,392</u>

15.1 Other payables include the dividends payable amounting to ₪ 11.3 million (2024: ₪ 0.3 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.

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b><u>Non-current liabilities:</u></b>		
Loan and borrowings	<b><u>381,514</u></b>	<u>204,764</u>
<b><u>Current liabilities:</u></b>		
Current portion of loan and borrowings	<b><u>5,228,029</u></b>	<u>2,987,776</u>

**17. PROVISION FOR ZAKAT AND INCOME TAX*****Movement in zakat and taxation***

	<b>30 June 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b>Balance at the beginning of the period/year</b>	<b><u>6,212,460</u></b>	<u>9,334,765</u>
Charged during the period/year	<b>2,895,097</b>	6,212,456
Charge for prior year	-	(1,204,692)
Payment during the period/year	<b><u>(5,199,735)</u></b>	<u>(8,130,069)</u>
<b>Balance at the end of the period/year</b>	<b><u>3,907,822</u></b>	<u>6,212,460</u>

Zakat and income tax declarations up to and including the year ended 31 December 2024 have been submitted to the ZATCA.

The Company has received the final assessment upto 2018, and finalized its zakat and tax computation for the year 2021 through 2024.

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.

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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:**

<b>Name of related party</b>	<b>Nature of relationship</b>	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
<b><u>Due from related parties:</u></b>			
Alamar Foods Company, Oman	Associate company	7,873,034	6,332,168
Yasmine Flower Company	Shareholder of subsidiary	1,200,302	1,200,303
Abdul Aziz Ibrahim Al Jammaz and Brothers Company	Parent	1,191,947	1,191,947
Kasual + Limited Liability Company	Joint venture investment	1,157,512	1,130,779
Alamar Foods For Restaurants Management WLL	Associate company	10,894	10,893
		<b>11,433,689</b>	<b>9,866,090</b>

<b>Name of related party</b>	<b>Nature of relationship</b>	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
<b><u>Due to related parties:</u></b>			
Sovana Inc. USA	Shareholder of subsidiary	91,923	91,923
Intermob	Shareholder of subsidiary	73,734	58,614
Al Jammaz Agriculture	Company under common control	7,500	12,674
Hakam El Abbès	Shareholder of subsidiary	-	247,940
Al Jammaz for Travel & Tourism Company	Company under common control	-	38,373
Abdulaziz Al Jammaz Heirs	Company under common control	-	962,251
		<b>173,157</b>	<b>1,411,775</b>

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.

**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:

	<b>30 June 2025 (Unaudited)</b>	<b>30 June 2024 (Unaudited)</b>
<b><u>Transactions with Shareholders</u></b>		
Dividends	15,168,167	20,226,000
Collections and payments	-	(40,250)
Expenses	-	75,250
<b><u>Transactions with associates</u></b>		
Sale of goods	725,096	240,748
Expenses	96,329	179,125
Royalties	963,286	713,993
Collection and payments	102,813	70,384
Other revenue	41,850	67,054
Other charges	36,508	6,823
Loan / advances given	-	2,624,993
<b><u>Transactions with entities under common control</u></b>		
Expenses	7,500	474,005
Collections and payments	51,047	728,028
Other charges	-	37,353
<b><u>Transactions with other related parties</u></b>		
Expenses	1,142,337	943,043
Collections and payments	1,999,894	964,812
Other charges	2,939	-

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

	<b>30 June 2025 (Unaudited)</b>	30 June 2024 (Unaudited)
Short-term benefits	<b>5,744,357</b>	6,756,526
Employee stock plan	-	1,528,500
Post-employment benefits	<b>124,858</b>	616,299

**19. REVENUE****Revenue streams**

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

	<b>30 June 2025 (Unaudited)</b>	30 June 2024 (Unaudited)
<b><u>Sale of products:</u></b>		
- Domino's Pizza	<b>413,976,144</b>	405,758,029
- Dunkin Donuts	<b>24,682,920</b>	21,223,160
- Other	<b>9,180,703</b>	6,321,980
	<b>447,839,767</b>	433,303,169

**Disaggregation of revenue**

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

	<b>30 June 2025 (Unaudited)</b>	30 June 2024 (Unaudited)
<b><u>Primary geographical markets:</u></b>		
Kingdom of Saudi Arabia	<b>299,493,826</b>	290,829,703
Other GCC and Levant	<b>100,641,422</b>	101,604,740
North Africa	<b>47,704,519</b>	40,868,726
Net revenue as reported in note 21	<b>447,839,767</b>	433,303,169
Products transferred at a point in time	<b>447,839,767</b>	433,303,169

**20. BASIC AND DILUTED EARNINGS / (LOSS) PER SHARE**

	<b>Three month period ended 30 June 2025 (Unaudited)</b>	Three month period ended 30 June 2024 (Unaudited)	<b>Six month period ended 30 June 2025 (Unaudited)</b>	Six month period ended 30 June 2024 (Unaudited)
<b><u>Basic earnings / (loss) per share:</u></b>				
Profit / (loss) attributable to owners of Company	<b>15,288,727</b>	13,095,909	<b>14,418,959</b>	(3,528,477)
Weighted-average number of ordinary shares	<b>25,301,500</b>	25,267,500	<b>25,301,500</b>	25,267,500
Basic earnings per share	<b>0.60</b>	0.52	<b>0.57</b>	(0.14)
<b><u>Reconciliation of weighted average number of shares</u></b>				
Outstanding number of ordinary shares at beginning of period	<b>25,500,000</b>	25,500,000	<b>25,500,000</b>	25,500,000
Weighted average number of treasury shares outstanding	<b>(198,500)</b>	(232,500)	<b>(198,500)</b>	(232,500)
	<b>25,301,500</b>	25,267,500	<b>25,301,500</b>	25,267,500
<b><u>Diluted earnings / (loss) per share:</u></b>				
Profit / (loss) attributable to owners of Company	<b>15,288,727</b>	13,095,909	<b>14,418,959</b>	(3,528,477)
Weighted-average number of ordinary shares	<b>25,301,500</b>	25,372,500	<b>25,301,500</b>	25,372,500
Diluted earnings per share	<b>0.60</b>	0.52	<b>0.57</b>	(0.14)
<b><u>Reconciliation of weighted average number of shares</u></b>				
Weighted average number of ordinary shares	<b>25,301,500</b>	25,267,500	<b>25,301,500</b>	25,267,500
Effect of employee share awards vested	-	105,000	-	105,000
	<b>25,301,500</b>	25,372,500	<b>25,301,500</b>	25,372,500



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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 segments**

Kingdom of Saudi Arabia  
Other GCC and Levant  
North Africa

**Operations**

Establishing, operating and managing of fast-food restaurants  
Establishing, operating and managing of fast-food restaurants  
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 2025 (Unaudited)**

	<b>Reporting Segments</b>			<b>Total reportable segments</b>
	<b>Kingdom of Saudi Arabia</b>	<b>Other GCC and Levant</b>	<b>North Africa</b>	
External revenue	299,493,826	100,641,422	47,704,519	447,839,767
Internal 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

External revenue as reported in note 19

299,493,826      100,641,422      47,704,519      447,839,767

**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

**Timing of revenue recognition**

Point in time	305,344,240	103,452,051	50,602,856	459,399,147
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Segment profit/ (loss) before zakat and income tax	22,123,756	(3,072,327)	(2,495,434)	16,555,995
Interest expense	(3,390,366)	(2,342,981)	(1,762,767)	(7,496,114)
Finance income	1,983,802	365,752	-	2,349,554

**Depreciation:**

Property and equipment	(8,765,484)	(5,517,081)	(2,628,321)	(16,910,886)
Right of use assets	(21,494,278)	(9,650,575)	(4,102,662)	(35,247,515)
Share of profit/(losses) of equity-accounted investee	343,508	(1,429,540)	-	(1,086,032)

**30 June 2025 (unaudited)**

Segment non-current assets*	172,987,526	206,808,319	62,034,293	441,830,138
Segment assets	490,418,923	371,654,867	100,188,467	962,262,257
Segment liabilities	182,306,796	295,405,490	117,641,043	595,353,329

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	Reporting Segments			Total reportable segments
	Kingdom of Saudi Arabia	Other GCC and Levant	North Africa	
External revenue	290,829,703	101,604,740	40,868,726	433,303,169
Internal revenue	5,699,665	3,419,798	2,279,866	11,399,329
Segment revenue	296,529,368	105,024,538	43,148,592	444,702,498

External revenue as reported in note 19	290,829,703	101,604,740	40,868,726	433,303,169
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*Major products:*

Domino's Pizza	289,510,022	94,891,564	21,356,444	405,758,030
Dunkin Donuts	-	-	21,223,160	21,223,160
Other	7,019,346	10,132,974	568,988	17,721,308
	296,529,368	105,024,538	43,148,592	444,702,498

*Timing of revenue recognition*

Point in time	296,529,368	105,024,538	43,148,592	444,702,498
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Segment profit/ (loss) before zakat and income tax	10,970,208	(6,524,026)	(4,672,592)	(226,410)
Interest expense	(2,931,876)	(2,080,107)	(1,912,407)	(6,924,390)
Finance income	2,814,487	-	-	2,814,487

*Depreciation:*

-Property and equipment	(9,553,238)	(5,572,296)	(3,245,296)	(18,370,830)
-Right of use assets	(19,809,923)	(9,659,668)	(5,610,322)	(35,079,913)
Share of profit / (losses) of equity-accounted investee	42,183	(2,859,689)	-	(2,817,506)

**30 June 2024 (unaudited)**

Segment non-current assets*	174,651,787	131,951,105	61,841,421	368,444,313
Segment assets	374,256,336	201,828,512	93,846,659	669,931,507
Segment liabilities	209,052,931	104,488,302	71,910,446	385,451,679

\*Non-current assets exclude financial instruments and deferred tax assets.

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

**i. Revenue**

	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
Total revenue for reportable segments	459,399,147	444,702,498
Elimination of inter-segment revenue	(11,559,380)	(11,399,329)
<b>Consolidated Revenue</b>	<b>447,839,767</b>	<b>433,303,169</b>

**ii. Profit/(loss) before zakat and tax:**

	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
Total profit / (loss) before zakat and tax for reportable segments	16,470,562	(9,697,558)
Unallocated corporate items	85,433	9,471,148
<b>Consolidated profit / (loss) before zakat and tax</b>	<b>16,555,995</b>	<b>(226,410)</b>

**ALAMAR FOODS COMPANY**

(A Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025***All amounts are in ₪ unless otherwise stated***21. REPORTING SEGMENTS (CONTINUED)***iii. Assets:*

	<b>30 June 2025 (Unaudited)</b>	30 June 2024 (Audited)
Total assets for reportable segments	<b>962,262,257</b>	940,260,347
Elimination of inter-segment balances	<b>(290,245,985)</b>	(270,328,840)
<b>Consolidated total assets</b>	<b><u>672,016,272</u></b>	<u>669,931,507</u>

*iv. Liabilities*

	<b>30 June 2025 (Unaudited)</b>	30 June 2024 (Audited)
Total liabilities for reportable segments	<b>595,353,329</b>	585,868,163
Elimination of inter-segment balances	<b>(220,183,475)</b>	(200,416,484)
<b>Consolidated total liabilities</b>	<b><u>375,169,854</u></b>	<u>385,451,679</u>

**22. RETIREMENT BENEFIT INFORMATION**

The Group makes contributions for a defined contribution retirement benefit plan to the General Organization for Social Insurance in respect of its Saudi employees. The total amount expensed during the period in respect of this plan was ₪ 1.15 million (30 June 2024: ₪ 2 million).

**23. CAPITAL COMMITMENTS AND CONTINGENCIES****Commitments**

The Group had capital commitments of ₪ 12.7 million at the reporting date relating to property and equipment (31 December 2024: ₪ 6.83 million).

As at 30 June 2025, the Group has utilized balances of irrevocable letter of guarantees from local commercial bank amounting to ₪ 4 million (31 December 2024: ₪ 4 million).

**Contingencies**

There were no contingencies as at 30 June 2025.

No material contingencies and commitments relates to equity accounted investees.

**24. DIVIDENDS**

On 04 Muharram 1447 H corresponding to 29 June 2025, Ordinary General Assembly Meeting Approval on the Board of Directors' recommendation to the General Assembly to distribute cash dividends to shareholders for the first quarter of 2025, amounting to ₪11.3 million representing 4.5% of the share capital. The entitlement to the cash dividends shall be for shareholders who own shares and are registered in the Company's shareholders register at the end of the second trading day following the date of the General Assembly meeting, noting that the distribution date shall be 15/07/2025G.

On 24 Ramadan 1446 H corresponding to 24 March 2025, the Board of Directors proposed and approved the distribution of dividend to the Company's shareholders of ₪ 0.6 per share which total ₪ 15.17 million from the Company's retained earnings for the year ended 31 December 2024.

**ALAMAR FOODS COMPANY**

(A Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2025***All amounts are in ₪ unless otherwise stated***25. RECLASSIFICATION**

		<b>31 December 2024 (As previously classified)</b>	<b>Adjustment</b>	<b>31 December 2024 (Reclassified)</b>
	<b>Note</b>			
<b><u>Statement of financial position</u></b>				
Notes receivable – non-current assets	A	<b>4,101,849</b>	(4,101,849)	-
Notes receivable – current assets	A	-	4,101,849	<b>4,101,849</b>
Statutory reserves	B	<b>4,108,479</b>	(4,108,479)	-
Other reserves	B	<b>12,661,000</b>	4,108,479	<b>16,769,479</b>

**A.** Note receivable has been reclassified from non-current assets to current assets for correct presentation.

**B.** The Board of Directors decided to transfer the entire statutory reserve of the Company to retained earnings and amend the by law accordingly, the remaining reserve appropriated from overseas subsidiaries' profit have been reclassified as part of other reserves.

**26. SUBSEQUENT EVENTS**

On 10 Safar 1447 H corresponding to 04 August 2025, the Board of Directors proposed the distribution of dividend to the Company's shareholders of ₪ 0.5 per share which total ₪ 12.65 million from the Company's retained earnings for the period ended 30 June 2025.

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 2025G (Corresponding to 10 Safar 1447H).