

RAYDAN FOOD COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE MONTHS AND SIX-MONTH PERIODS ENDED 30 JUNE 2025
WITH THE INDEPENDENT AUDITOR'S REVIEW REPORT

RAYDAN FOOD COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE - AND SIX-MONTH MONTH PERIOD ENDED 30 June 2025

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

**TO THE SHAREHOLDERS OF RAYDAN FOOD COMPANY
(A SAUDI JOINT STOCK COMPANY)**

(1/2)

INTRODUCTION

We have reviewed the accompanying condensed interim statement of financial position of **Raydan Food Company** -A Saudi joint stock company- (the "Company") as at 30 June 2025, and the interim condensed statements of profit or loss and other comprehensive income for the three and six- month periods then ended, and the interim condensed statements of changes in equity and cash flows for the six-month period then ended, and other explanatory notes. Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with International Accounting Standards (34) "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

SCOPE OF REVIEW

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

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with International Accounting Standards (34) "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN:

We would like to draw attention to Note (19) to the condensed interim financial statements, which indicates that the Company's accumulated losses as of 30 June 2025 amounted to SAR 95,495,845, representing 60.4% of the share capital (31 December 2024: SAR 77,386,141, representing 48.9% of the share capital). The Company's current liabilities exceeded its current assets, resulting in a working capital deficit of SAR 53,495,463 (31 December 2024: SAR 35,233,245).

These matters, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Nevertheless, the Company is primarily dependent on executing its business plans to generate sufficient cash flows to enable it to meet its obligations as they fall due and to continue its operations without significant deficiency.

These plans include a package of corrective measures such as diversifying the Company's product offerings to increase branch sales, focusing on the catering segment, enhancing revenues through

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

**TO THE SHAREHOLDERS OF RAYDAN FOOD COMPANY
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(2/2)

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN:

the signing of long-term strategic agreements, expanding geographically into currently underserved areas, restructuring the franchise model, and reducing operating expenses by consolidating warehouses, slaughterhouses, and the central kitchen.

In addition, on 29 May 2025 (corresponding to 2 Dhul-Hijjah 1446H), the Company announced the Board of Directors' recommendation to the Extraordinary General Assembly of shareholders to restructure the Company's capital through a capital reduction followed by a rights issue. The procedures related to the capital reduction and increase had not been completed as of the issuance date of the condensed interim financial statements for the three- and six-month periods ended 30 June 2025.

Accordingly, the financial statements have been prepared on a going concern basis. Our conclusion has not been modified in respect of this matter.

EMPHASIS OF MATTER:

We would like to draw attention to Note (7), which states that during the period ended 30 June 2025, the Company's Board of Directors resolved to liquidate the operations of its subsidiary in the Arab Republic of Egypt. A liquidator was appointed on 7 January 2025, with the liquidation period set to one year starting from the date of registration in the commercial registry.

Accordingly, Raydan Food Company lost control over Raydan Restaurants and Kitchens Egypt (a company under liquidation), and the financial statements of Raydan Food Company as of and for the period ended 30 June 2025 have been prepared and presented to reflect this. The results of operations of Raydan Restaurants and Kitchens Egypt for the period ended 30 June 2025 have been classified under "Income from discontinued operations" in these accompanying condensed interim financial statements.

The comparative figures presented in the accompanying condensed interim financial statements represent the consolidated financial statements as of 31 December 2024 and for the three- and six-month periods ended 30 June 2024, as the subsidiary was excluded during the current period. Our conclusion has not been modified in respect of this matter.

**For PKF Al Bassam
Chartered Accountants**



Ahmed A. Mohandis
Certified Public Accountant
License No. (477)
Jeddah: 18 Safar 1447H
Corresponding to: 12 August 2025



INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 June 2025
(Expressed in Saudi Arabian Riyals)

	Note	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Assets			
Non-current assets			
Property, plant and equipment, net	4	87,761,068	95,501,944
Right-of-use assets, net	5	40,120,525	44,246,492
Investments in associates through equity method	6	37,990,546	36,340,784
Intangible assets, net		163,487	184,106
Total non-current assets		166,035,626	176,273,326
Current assets			
Inventories		1,718,249	3,057,161
Trade receivables, net	8	6,403,340	3,962,819
Due from a related party	13	1,699,551	2,071,461
Prepayments and other receivables	9	9,075,668	9,873,608
Cash and cash equivalents		994,815	1,199,555
Total current Assets		19,891,623	20,164,604
Total Assets		185,927,249	196,437,930
Equity and liabilities			
Equity			
Share capital		158,084,670	158,084,670
Accumulated losses		(95,495,845)	(77,386,141)
Foreign Currency Translation Reserve		--	279,728
Total Equity		62,588,825	80,978,257
Liabilities			
Non-current liabilities			
Lease liabilities – non-current portion	5	40,228,739	46,158,990
Long-term loans – non-current portion	10	--	2,248,414
End of service benefits		9,722,599	11,654,420
Total non-current liabilities		49,951,338	60,061,824
Current liabilities			
Lease liabilities – current portion	5	10,317,795	10,408,109
Long-term loans – current portion	10	4,422,888	2,967,528
Trade payables		29,730,376	21,911,735
Accrued expenses and other payables		28,473,736	19,583,938
Liabilities of Discontinued Operations – "Liquidation of a Subsidiary"	7	442,291	--
Zakat and Income Tax	12	--	526,539
Total Current liabilities		73,387,086	55,397,849
Total Liabilities		123,338,424	115,459,673
Total Equity and Liabilities		185,927,249	196,437,930

Chief Executive Officer
Khalil Kamil Abou Fadel

Chairman of the Board
Nair Bayan Al- Sulami

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

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE- AND SIX-MONTH PERIODS ENDED 30 JUNE 2025
(Expressed in Saudi Arabian Riyals)

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2025	2024	2025	2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue		24,663,806	47,462,356	68,876,490	90,033,832
Cost of revenue		(34,869,262)	(44,704,936)	(79,808,500)	(83,199,830)
Gross profit		(10,205,456)	2,757,420	(10,932,010)	6,834,002
Selling and marketing expenses		(2,098,621)	(2,801,797)	(4,310,401)	(4,995,642)
General and Administrative expenses		(2,661,651)	(5,373,537)	(6,239,890)	(9,159,300)
Gain from disposal of property, plant and equipment		191,154	5,000	146,154	5,000
Operation loss		(14,774,574)	(5,412,914)	(21,336,147)	(7,315,940)
Share from investment in associate company Through equity method	6	2,613,176	4,322,669	1,649,762	3,413,360
Finance Costs		(775,669)	(760,022)	(1,669,930)	(1,836,872)
Other income		2,392,805	617,262	2,970,555	1,389,626
(Loss) / Income before zakat and income tax		(10,544,262)	(1,233,005)	(18,385,760)	(4,349,826)
Zakat and Income Tax	12	--	--	--	--
Net (loss) after zakat and income tax		(10,544,262)	(1,233,005)	(18,385,760)	(4,349,826)
Non-continuous operations					
Discontinued operations – subsidiary liquidation		(2,934)	(332,954)	(3,672)	(559,401)
Net loss		(10,547,196)	(1,565,959)	(18,389,432)	(4,909,227)
Other comprehensive income (OCI):					
OCI that may be reclassified to profit or loss subsequently:					
OCI that may be reclassified to profit or loss subsequently		--	--	--	--
Total Other comprehensive loss		--	--	--	--
Total comprehensive (loss)		(10,547,196)	(1,565,959)	(18,389,432)	(4,909,227)
Attributable to:					
- The Parent Company's shareholders		(10,547,196)	(1,565,959)	(18,389,432)	(4,909,227)
Net loss after zakat		(10,547,196)	(1,565,959)	(18,389,432)	(4,909,227)
Attributable to:					
- The Parent Company's shareholders		(10,547,196)	(1,565,959)	(18,389,432)	(4,909,227)
Total comprehensive loss		(10,547,196)	(1,565,959)	(18,389,432)	(4,909,227)
Loss per share from continuing operations:					
From net loss	11	(0.67)	(0.08)	(1.16)	(0.28)
Loss per share from discontinued operations:					
From net loss	11	(0.0002)	(0.02)	(0.0002)	(0.035)

Chief Executive Officer
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RAYDAN FOOD COMPANY
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INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX -MONTH PERIOD ENDED 30 JUNE 2025
(Expressed in Saudi Arabian Riyals)



	Note	Share capital	Accumulated losses	Foreign currency translation Reserve	Total equity
For the three-month period ended at 30 June 2025					
As at 1 Jan 2025 (Audited)		158,084,670	(77,386,141)	279,728	80,978,257
Loss for the period		--	(18,389,432)	--	(18,389,432)
Other comprehensive losses		--	--	--	--
Total comprehensive losses		--	(18,389,432)	--	(18,389,432)
Exclusion of Foreign Currency Translation Reserve of the Subsidiary (Under Liquidation)	7	--	279,728	(279,728)	--
As at 31 March 2025 (Unaudited)		158,084,670	(95,495,845)	--	62,588,825
For the three-month period ended at 30 June 2024					
As at 1 Jan 2024 (Audited)		158,084,670	(4,377,410)	350,685	154,057,945
Loss for the period		--	(4,909,227)	--	(4,909,227)
Other comprehensive losses		--	--	--	--
Total comprehensive losses		--	(4,909,227)	--	(4,909,227)
As at 31 March 2024 (Unaudited)		158,084,670	(9,286,637)	350,685	149,148,718

Chief Executive Officer
Khalil Kamil Abou Fadel

Chairman of the Board
Nair Bayan Al- Sulami

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INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025
(Expressed in Saudi Arabian Riyals)

	Note	For the six-month period ended 30 June	
		2025 (Unaudited)	2024 (Unaudited)
Operating activities			
Net Loss Before Zakat from Continuing Operations		(18,385,760)	(4,349,826)
Company's share of discontinued operations – subsidiary under liquidation		(3,672)	(559,401)
Net loss for the period including loss from discontinued operations		(18,389,432)	(4,909,227)
Adjustments for non-cash items:			
Depreciation of property, plant and equipment	4	4,767,544	4,810,830
Depreciation of right of use assets	5	4,125,967	4,008,846
Provision no longer required		--	(159,905)
Amortization of intangible assets		20,619	14,324
Finance cost		1,669,930	1,836,872
Provision due from a related party	13	230,232	--
Expected credit losses	7	1,601,572	1,410,619
Losses on disposal of property, plant, and equipment		(146,154)	(5,000)
Share of investment in associates using the equity method	6	(1,649,762)	(3,413,360)
Defined benefit employee liabilities		481,658	714,571
		(7,287,826)	4,308,570
Changes in working capital			
Inventory		1,338,912	(281,303)
Trade receivables		(4,042,093)	2,009,512
Due from a related party		141,678	266,141
Prepayments and other receivables		797,939	2,122,635
Trade payable		7,818,641	4,278,603
Accrued expenses and other payables		8,889,798	129,667
Cash flow from operating activities		7,657,049	12,833,825
Employee termination benefits paid		(2,413,479)	(1,462,304)
Paid zakat and income tax	12	(526,539)	--
Net cash generated from operating activities		4,717,031	11,371,521
Investing activities			
Purchase of property, plant, and equipment	4	(862,813)	(4,105,150)
Proceeds from disposal of property, plant, and equipment	4	3,982,300	5,000
		--	(198,000)
Effect of discontinued operations (liquidation of a subsidiary)		442,291	--
Net cash generated from (used in) investing activities		3,561,778	(4,298,150)
Financing activities			
Repayment of loans	10	(989,176)	(4,000,000)
Repayment of lease liabilities	5	(7,494,373)	(5,804,562)
Net cash (used in) financing activities		(8,483,549)	(9,804,562)
Net change in cash and cash equivalents		(204,740)	(2,731,191)
Cash and cash equivalents at the beginning of the period		1,199,555	6,585,363
Cash and cash equivalents at the end of the period		994,815	3,854,172

Chief Executive Officer
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Nair Bayan Al Sulami

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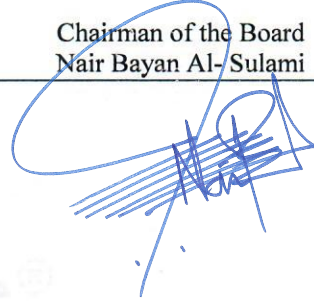
INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025
(Expressed in Saudi Arabian Riyals)

	30 June	
	2025 (Unaudited)	2024 (Unaudited)
Non-cash transactions		
Addition right of use assets	--	(608,959)
Lease liabilities contracts	--	608,959
Finance cost	(1,669,930)	(1,836,872)
Amortization of prepaid financing cost	196,122	219,849
Amortization of financing cost related to lease liabilities	1,473,808	1,617,023
Lease liabilities contracts	--	1,755
Accrued expenses and other payables	--	(1,755)
Discontinued operations liabilities (subsidiary under liquidation)	(219,728)	--
Write-off of foreign currency translation reserve to accumulated losses	219,728	--

Chief Executive Officer
Khalil Kamil Abou Fadel



Chairman of the Board
Nair Bayan Al- Sulami



الردان
RAYDAN

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

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RAYDAN FOOD COMPANY
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE- AND SIX-MONTH PERIODS ENDED 30 JUNE 2025

(Expressed in Saudi Arabian Riyals)

1. ORGANISATION AND ACTIVITIES

Raydan Food Company is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia under Commercial Registration Number 4030180055 and Unified Number 7001562359, issued in Jeddah on 11 Jumada Al-Akhirah 1429H (corresponding to June 15, 2008).

On February 26, 2017, the Company obtained the approval of the Capital Market Authority (CMA) to list 30% of its shares on the Parallel Market “Nomu.”

On November 17, 2019, the Company received the CMA’s approval to transfer from the Parallel Market to the Main Market, and accordingly, its shares were listed on the Main Market.

On May 2, 2021, the CMA approved the Company’s request to increase its share capital by SAR 112.5 million through a rights issue, raising the capital to SAR 337.5 million. The capital increase process was completed on August 25, 2021.

Based on the Extraordinary General Assembly meeting held on 9 Rabi’ Al-Awwal 1444H (corresponding to October 5, 2022), it was approved to reduce the Company’s capital from SAR 337,500,000 to SAR 158,084,670 by offsetting accumulated losses amounting to SAR 179,415,330, which represents 53.16% of the Company's capital.

The Company’s activity includes managing full-service restaurants and banquet preparation kitchens for events.

The Company’s head office is located in Jeddah – Prince Muteb Street.

The financial statements also include the assets, liabilities, and activities of the Company and its following branches:

Commercial Registration No.	City	Date (Hijri)
4030212391	Jeddah	8 Jumada Al-Akhirah 1432H
4030212394	Jeddah	8 Jumada Al-Akhirah 1432H
4030212441	Jeddah	11 Jumada Al-Akhirah 1432H
4030212445	Jeddah	11 Jumada Al-Akhirah 1432H
4030212448	Jeddah	11 Jumada Al-Akhirah 1432H
4030212449	Jeddah	11 Jumada Al-Akhirah 1432H
4030212451	Jeddah	11 Jumada Al-Akhirah 1432H
4030263433	Jeddah	14 Rabi' Al-Awwal 1435H
4030318833	Jeddah	27 Rabi' Al-Akhirah 1440H
4030279638	Jeddah	7 Rabi' Al-Awwal 1436H
4030280791	Jeddah	11 Jumada Al-Awwal 1436H
4031098223	Makkah	6 Rabi' Al-Awwal 1438H
4031212516	Makkah	3 Jumada Al-Akhirah 1439H
4603149025	Al Qunfudhah	13 Sha'ban 1440H
4650083053	Madinah	25 Muharram 1439H
4031283146	Makkah	24 Dhu Al-Qi'dah 1444H
4030561800	Jeddah	19 Dhu Al-Hijjah 1445H
4030562715	Jeddah	26 Dhu Al-Hijjah 1445H
4030562845	Jeddah	27 Dhu Al-Hijjah 1445H

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
(CONTINUED)
FOR THE THREE- AND SIX-MONTH PERIODS ENDED 30 JUNE 2025
(Expressed in Saudi Arabian Riyals)

2. BASIS OF PREPERATION

2/1 Statement of Compliance

These condensed interim financial statements for the three-month period ended 30 June 2025, have been prepared in accordance with International Accounting Standard (IAS) 34 – "Interim Financial Reporting", as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA). The accompanying condensed interim financial statements do not include all the disclosures and information required for full annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed in the Kingdom of Saudi Arabia. Accordingly, these condensed interim financial statements should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2024.

2/2 Basis of Measurement

The condensed interim financial statements have been prepared based on the historical cost principle, except where International Financial Reporting Standards (IFRS) permit measurement using other valuation methods.

The preparation of the condensed interim financial statements in accordance with IFRS requires management to make judgments, estimates, and assumptions that may affect the application of accounting policies and the reported amounts in the condensed interim financial statements. These significant estimates and assumptions have been disclosed in the annual financial statements for the year ended 31 December 2024.

2/3 Functional and Presentation Currency

Items included in the Company's condensed interim financial statements are measured using the currency of the primary economic environment in which the Company operates (the "functional currency"). The condensed interim financial statements are presented in Saudi Riyals, which is both the functional and presentation currency.

2/4 Use of judgements and estimates

The preparation of the condensed interim financial statements requires management to make judgments and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The estimates and assumptions are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. These are used to determine the carrying amounts of assets and liabilities not readily apparent from other sources. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The significant judgments made by management in applying the Company's accounting policies are consistent with those disclosed in the financial statements for the previous year.

2/5 Going Concern

In addition to the disclosures made in Note (19) The Company's management has assessed the Company's ability to continue as a going concern and believes that the Company has sufficient resources to continue its operations for the foreseeable future. Furthermore, management has not identified any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the condensed interim financial statements have been prepared on a going concern basis.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
(CONTINUED)
FOR THE THREE- AND SIX-MONTH PERIODS ENDED 30 JUNE 2025
(Expressed in Saudi Arabian Riyals)

3. SIGNIFICANT ACCOUNTING POLICIES

3/1 New and amended IFRS standards issued

New standards and a set of amendments to existing standards have been issued, effective from January 1, 2025. These are disclosed in the annual financial statements; however, they do not have a material impact on the Company's condensed interim financial statements.

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)
FOR THE THREE- AND SIX-MONTH PERIODS ENDED 30 JUNE 2025

(Expressed in Saudi Arabian Riyals)

4. PROPERTY, PLANT AND EQUIPMENT, NET

4/1 The following is a statement of the net book value of property, machinery and equipment:

	Property, Plant, and Equipment	Capital Work in Progress	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<u>Cost:</u>				
Balance at the beginning of the period / Year	247,743,154	1,752,445	249,495,599	243,283,219
Addition during the period / Year	--	862,813	862,813	6,236,726
Transferred from Capital Work in Progress / Year	743,142	(743,142)	--	--
Disposal during the period / Year	(7,903,501)	--	(7,903,501)	(24,346)
Balance at the end of the period / Year	<u>240,582,795</u>	<u>1,872,116</u>	<u>242,454,911</u>	<u>249,495,599</u>
<u>Accumulated amortization:</u>				
Balance at the beginning of the period / Year	111,714,119	--	111,714,119	102,031,241
Charged to the period / Year (Note 4/4)	4,767,544	--	4,767,544	9,703,190
Disposal during the period / Year	(717,356)	--	(717,356)	(20,312)
Balance at the end of the period / Year	<u>115,764,307</u>	<u>--</u>	<u>115,764,307</u>	<u>111,714,119</u>
<u>Provision for impairment:</u>				
Balance at the beginning of the period/year	42,279,536	--	42,279,536	9,572,027
Charged to the period / Year	(3,350,000)	--	(3,350,000)	32,707,509
Balance at the end pf the period / year	<u>38,929,536</u>	<u>--</u>	<u>38,929,536</u>	<u>42,279,536</u>
Net book values for the period / Year	<u><u>85,888,952</u></u>	<u><u>1,872,116</u></u>	<u><u>87,761,068</u></u>	<u><u>95,501,944</u></u>

4/2 Provision for obligations for removal, site rehabilitation and dismantling:

Provisions for asset retirement are recognized to address the obligation for site closure, settlement, and dismantling of related infrastructure. These obligations are expected to be incurred in the year in which the sites are expected to be closed. Management estimates the provision based on its understanding of the current legal requirements in the Kingdom of Saudi Arabia, the terms of license agreements, and engineering estimates. Based on management's assessment, it was determined that the effect of these provisions is not material to the financial statements; therefore, the financial statements have not been affected by the asset retirement obligation provisions.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
(CONTINUED)
FOR THE THREE- AND SIX-MONTH PERIODS ENDED 30 JUNE 2025
(Expressed in Saudi Arabian Riyals)

4. PROPERTY, PLANT AND EQUIPMENT, NET (CONTINUED)

4/3 Capital Work in Progress:

As part of its strategy to enhance operational efficiency and ensure supply quality, the company is establishing a central facility specialized in processing raw materials and supplying them ready-to-cook to all branches. The construction and full setup of the facility are expected to be completed by December 31, 2025.

4/4 Mortgages of real estate, property and equipment:

The land item includes lands with a book value of 9,050,652 SR (31 December 2024: 9,050,652) mortgaged as security against a long-term loan (Note 10)

4/5 Depreciation charged to the period is distributed as follows:

	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
Cost of Sales	4,347,057	4,433,107
Administrative expenses	420,487	377,723
	4,767,544	4,810,830

4/6 On March 16, 2025, the Company sold a plot of land it owned, identified as Plot No. 105, Block No. 8, in Scheme No. 1628, located in Al-Andalus District, Riyadh. The cost of the disposed land was 7.2 million SR, with an impairment provision of 3.4 million SR, resulting in a net carrying value of 3.8 million SR. The sale value was 3.75 million SR, resulting in a net loss of 75,000 SR.

5. RIGHT OF USE ASSETS, NET

5/1 Movement of right of use assets, Net

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<u>Cost:</u>		
Balance at the beginning of the period / Year	78,275,503	76,758,621
Adjustments / Addition during the period / Year	--	1,517,242
Balance at the end of the period / Year	78,275,503	78,275,503
<u>Accumulated Amortization:</u>		
Balance at the beginning of the period / Year	27,117,616	18,692,235
Charge during the period / Year	4,125,967	8,425,381
Balance at the end of the period / Year	31,243,583	27,117,616
<u>Impairment of right-to-use assets:</u>		
Balance at the beginning of the period / Year	6,911,395	2,139,708
Charge during the period / Year	--	4,771,687
Balance at the end of the period / Year	6,911,395	6,911,395
<u>Net book values</u>		
Net book values of the period/ year	40,120,525	44,246,492

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5. RIGHT OF USE ASSETS, NET (CONTINUED)

5/1 Movement of Right of Use Assets, net: (Continued)

The Company leases warehouses and branch locations with lease terms ranging from 3 to 20 years.

As of 31 December 2024, management assessed the impairment of the property, plant, and equipment of the branches, as well as the right-of-use assets for leased branches, through an external appraiser accredited by the Saudi Authority for Accredited Valuers, "Sadaqa Certified Accountants & Consultants", License No. 3912000017. The appraisal was conducted by considering the branches as cash-generating units. Based on the results of the appraisal, management concluded that the recoverable amount of certain cash-generating units was less than their carrying amount, and therefore, an impairment provision of SAR)4,771,687)was recognized for the right-of-use assets. The key assumptions and bases used in the valuation were:

Future growth rates between 0% - 4%.

The period for the approved business plans is 5 years.

Discount rate of 15.44%.

According to management's estimates, there were no significant changes in the impairment indicators compared to the year ended 31 December 2024. Accordingly, no revaluation of impairment of property and equipment was made during the period.

5/2 Movement of lease liability, Net:

	30 June 2025 (Unaudited)	31 December 2024 (audited)
Balance at the beginning of the period / Year	56,567,099	62,319,967
Adjustments / additions during the period/year	–	1,517,242
Interest change during the period / year	1,473,808	3,193,000
Paid during the year	(7,694,373)	(10,463,110)
	50,546,534	56,567,099

5/3 Lease liabilities as classified in the statement of financial position

	30 June 2025 (Unaudited)	31 December 2024 (audited)
Current liability	10,317,795	10,408,109
Non-current liability	40,228,739	46,158,990
	50,546,534	56,567,099

Lease liabilities were discounted using the Copmany's average marginal assumption rate of 4.5% to 8%

5/4 Expenses related to short-term and low-value lease contracts for the period ending on 30 June 2025 amounted to 412,275 SR (30 June 2024: 250,442 SR) and there are no commitments related to those contracts. These amounts were recorded as operating leases and were not included with the right-of-use assets

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5. RIGHT OF USE ASSETS, NET (CONTINUED)

5/5 Undiscounted future cash flows for lease obligations are as follows:

	30 June 2025 (Unaudited)	31 December 2024 (audited)
During year	10,317,795	10,787,730
From 1 to 5 years	33,407,572	36,715,719
More than 5 years	17,910,000	21,640,000
	61,635,367	69,143,449

6. INVESTMENT IN ASSOCIATE COMPANY THROUGH EQUITY METHOD

6/1 Al Jonah Sweets and Outside Carting Company. is a limited liability company registered in the Kingdom of Saudi Arabia and operates in the menu of external parties for third parties and providing cooked and uncooked meals and catering services. The Company's share in the capital of Al Jonah Company as on 30 June 2025 amounted to 30% (31 December 2024: 30%), and the investment movement was as follows:

	Notes	30 June 2025 (Unaudited)	31 December 2024 (audited)
<u>Investment cost</u>			
Investment cost		56,774,283	56,774,283
Total		56,774,283	56,774,283
<u>share in the results of the associate's business</u>			
Share of business results at the beginning of the period / year		(2,060,943)	(1,527,759)
Share of business results at the period /year	6/2	1,649,762	(465,186)
Share of other comprehensive Loss at the period /year		--	(67,998)
Total Company's share in the results of the associate's business		(411,181)	(2,060,943)
Share of the parent company 30%		56,363,102	54,713,340
Deduct			
Impairment in value of investment at beginning of the period/year		(18,372,556)	(15,687,536)
Charged during the period/year		--	(2,685,020)
Total impairment in value of investment at end of the period/year		(18,372,556)	(18,372,556)
Balance of the investment in an associate company through equity method		37,990,546	36,340,784

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6. INVESTMENT IN ASSOCIATE COMPANY THROUGH EQUITY METHOD (CONTINUED)

6/2 The following table summarizes the Al-Jonah company's financial information extracted from its interim condensed financial statements, in addition to the adjustments to arrive at the net book value of the Company's investment in Al-Jonah Company:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Current assets	36,030,553	15,487,523
Non-current assets	84,409,974	89,571,110
Current liability	(36,811,367)	(34,311,634)
Non-current liability	(35,499,762)	(28,116,808)
Total equity	48,129,398	42,630,191
Company's share " Raydan Food Company" 30%	14,438,819	12,789,057

6/3 The following is a summary of the profit or loss statement for Al-Jonah Company for the period/ year:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Sales	59,687,258	87,626,885
Cost of sales	(35,510,704)	(56,122,188)
Operating expenses	(19,398,742)	(33,010,101)
Non-operating income/ losses	721,394	(45,215)
loss for the period / year	5,499,206	(1,550,619)
Company's share 30%	1,649,762	(465,186)

6/4 Impairment in Investment

As of 31 December, 2024, management assessed the impairment of its investment in AL Jonah sweet and outside catering limited (an associate), by evaluating the company as a cash-generating unit. Based on management's assessment and the presence of impairment indicators for the investment in the associate, the investment was valued as of 31 December, 2024, by a local valuer accredited by the Saudi Authority for Accredited Valuers (TAQEEM), "Sadaqa Certified Accountants & Consultants," License No. 3912000017. The valuation resulted in an impairment loss amounting to SAR 18.4 million, which was recorded in the statement of profit or loss. The key assumptions and bases used in the valuation were as follows:

1. Growth rates: 3%
2. Approved business plan period: 5 years
3. Discount rate: 12.4%

According to management's estimates, there were no significant changes in impairment indicators as of the period ended June 30, 2025. Accordingly, no impairment reassessment was made for the investment in the associate during the period.

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7. DISCONTINUED OPERATIONS (SUBSIDIARY – UNDER LIQUIDATION)

7/1 In January 2025, the Company's Board of Directors resolved to liquidate its investment in the Arab Republic of Egypt (Raydan Egypt Kitchens and Restaurants Company), a wholly owned subsidiary with a capital of EGP 50,000. The decision was made to avoid foreign exchange losses. The financial impact, which is not expected to be material, will be recognized in the Company's financial statements upon the completion of the liquidation procedures.

7/2 Pursuant to the resolution of the Extraordinary General Assembly of Raydan Egypt Kitchens and Restaurants Company held on January 7, 2025, the company was placed under liquidation, and Mr. Mohamed Ismail Amer was appointed as the liquidator. His duties, in accordance with Article 145 of Law No. 159 of 1981, are as follows:

1. Settle the company's outstanding debts.
2. Represent the company before the judiciary and accept settlements and arbitration.
3. Sell the company's movable and immovable assets via public auction or any other means unless the liquidator's appointment document specifies a particular method of sale.

Accordingly, condensed interim financial statements have been prepared and presented independently for Raydan Food Company for the period ended 30 June 2025, as it lost control over Raydan Egypt Restaurants and Kitchens Company following the appointment of the liquidator on January 7, 2025.

7/3 The Company's investment in the subsidiary under liquidation represents 100% ownership of the capital (2023: 100%) of Raydan Egypt Kitchens and Restaurants Company, a limited liability company registered in Egypt with Commercial Registration No. 71123 dated 21 Rabi' Al-Awwal 1435H (corresponding to January 22, 2014). The company's activities include establishing and operating fixed-location restaurants, providing ready-made meals, and engaging in real estate investment.

7/4 The following table summarizes the financial information of Raydan Egypt Kitchens and Restaurants Company (under liquidation), extracted from its financial records along with adjustments to arrive at the carrying value of the Company's share in the net liquidation deficit:

	30 June 2025 (Unaudited)
Total assets	246,240
Total liability	688,531
Net Liquidation Deficit	(442,291)
Company's Share of Net Deficit (100%)	(442,291)

8- TRADE RECEIVABLES, NET

	Note	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Trade receivables		9,125,839	5,083,746
Expected credit losses	8/1	(2,722,499)	(1,120,927)
		6,403,340	3,962,819

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8. 8-TRADE RECEIVABLES, NET(CONTINUED)

8/1 Movement of expected credit loss of the period/ year ended:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Balance at the beginning of the period / Year	1,120,927	520,149
Charge during the period / Year	1,601,572	600,778
Balance at the end of the period / Year	2,722,499	1,120,927

The following is an analysis of the aging of trade receivables as at end of the period/ year:

	30 June 2025 (Unaudited)	31 December 2024(Audited)
Not due	4,794,610	2,346,853
From 1 to 60 days	1,408,410	1,494,654
From 61 to 120 days	393,140	143,397
Over 120 Days	2,529,679	1,098,842
Total	9,125,839	5,083,746
Less: Expected credit losses	(2,722,499)	(1,120,927)
	6,403,340	3,962,819

- The credit periods granted to customers range from 30-365 days and are classified according to their age after considering the impact of those periods.

- Subsequent collections from trade receivables amounted to SAR 659,847 million at 30 June 2025 (31 December 2024: 4.2 SAR million), which were excluded from trade receivables when calculating losses. The expected credit balance, so that the balance of net receivables subject to calculation becomes 8,466,694 Million SR (31 December 2024: 4 million SR), classified according to their age.

9. PREPAYMENTS AND OTHER RECEIVABLES

	30 June 2025 (Unaudited)	31 December 2024(Audited)
Prepaid expenses	2,512,328	2,494,615
Employees' receivables	1,008,422	1,786,822
Refundable deposits	842,538	839,562
Notes receivable	836,553	836,553
Advance payments to suppliers	356,796	294,960
Letters of guarantee	350,000	350,000
Other receivables	4,553,942	4,656,007
	10,460,579	11,258,519
Provision for impairment of other receivables	(1,084,911)	(1,084,911)
Provision for impairment of notes receivable	(300,000)	(300,000)
	9,075,668	9,873,608

9/1 The prepayments and other receivables Include

The value of land and buildings (Kilo 14 Branch) expropriated by government authorities for the redevelopment of informal settlements in Jeddah amounts to a carrying value of SAR 4,553,942. This amount represents the expected compensation to be received from the relevant authorities in return for the expropriation. The value was determined based on the most recent certified valuation report as of 31 December 2022, issued by a certified valuer licensed in expropriation by the Saudi Authority for Accredited Valuers – Saber Real Estate Valuation, License No. 1210000589.

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10. LOANS

In 2018, the Company obtained a long-term loan amounting to SAR 35.1 million in the form of a finance lease to fund capital expansions. This loan is secured by mortgaging plots of land owned by the Company (Note 4). The loan bears an annual interest rate of 8%. The total finance charges related to this loan were fully deducted in advance from the amount received. The loan is repayable in quarterly installments ending on October 15, 2024.

In 2024, the Company reached an agreement to reschedule the loan installments due on October 15, 2024 of 5,150,569. As a result, additional finance charges of SAR 784,487 were incurred, paid in advance on the date of the rescheduling agreement, and are being amortized over the new loan term, which will end on October 25, 2026.

10/1 Bank loans according to financing entities:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Yanal Finance Company (formerly Saudi ORIX)	4,422,888	5,215,942
	4,422,888	5,215,942

10/2 Movement in Loans:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Balance at the beginning of the period / Year	5,215,942	10,195,158
Interest charge during the period / year	196,122	285,222
Payments during the period / year	(989,176)	(5,264,438)
Balance as at the end of the period/ year	4,422,888	5,215,942

10/3 Current and non-current

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
current portion	4,422,888	2,967,528
Non- current portion (10/4)	--	2,248,414
	4,422,888	5,215,942

10/4 The maturity schedule for the long-term financing is as follows at the ending period / year:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
2026	--	2,248,414
	--	2,248,414

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11. BASIC LOSS PER SHARE

The loss per share was calculated from the net loss for the period ending 30 June 2025, based on the average number of shares outstanding on that date, amounting to 15,808,467 shares (30 June 2024: 15,808,467 million shares).

A- Loss per share from continuing operations:

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net loss attributable to the shareholders of the company	(10,544,262)	(1,233,005)	(18,385,760)	(4,349,826)
Weighted average number of common shares	15,808,467	15,808,467	15,808,467	15,808,467
Loss basic per share (EPS) from continuing operations	(0.67)	(0.8)	(1.16)	(0.28)

B- Loss per share from discontinued operations:

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net (loss)/ profit attributable to the shareholders of the company	(2,934)	(332,954)	(3,672)	(559,401)
Weighted average number of common shares	15,808,467	15,808,467	15,808,467	15,808,467
(Loss/ profit basic per share (EPS) from continuing operations	(0.0002)	(0.02)	(0.0002)	(0.035)

Loss per share is calculated from the net loss for the period based on the weighted average number of common shares outstanding after adjusting for the effect of the potential dilution of common shares, if any

During the period there were no diluted shares, so the diluted earnings per share do not differ from the basic earnings per share.

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12. ZAKAT AND INCOME TAX

The Company is subject to the Islamic Zakat, which is due at a rate of 2.5% of the approximate Zakat base or the adjusted net loss, whichever is higher. The main components of the Zakat base, in accordance with the Zakat regulations, consist primarily of equity, provisions, long-term loans, and the adjusted net loss, after deducting the net book value of non-current assets. The movement of the Zakat provision and foreign income tax is as follows:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Balance at the beginning of the period / Year	526,539	1,016,127
Charge during the period / year	--	300,218
Paid during period / year	(526,539)	(789,806)
Balance at the end of the period / Year	--	526,539

Zakat position and tax of Raydan Food Company

- Period from May 5, 2008 to 31 December 2011:

A Zakat assessment was issued to the Company for this period. The Company objected to certain items in the assessment. A final assessment was subsequently issued, and the resulting differences were settled accordingly.

- Years 2012 to 2013:

Zakat returns were submitted for these years, and the Company has not received any inquiries or assessments related to them.

- Years 2014 to 2023:

Zakat returns were submitted for these years, and Zakat certificates were received. The Company received inquiries from the Authority for the years 2014 to 2023, after which the assessments were issued and settled accordingly.

- Year ended 31 December 2024:

The Zakat return was submitted, additional inquiries were received and responded to, and no zakat assessments were received as of the financial position date.

The tax status of Raydan Food Company

- Value Added Tax (VAT) returns have been submitted on a monthly basis up to June 2025.
- The Company received inquiries from the Authority for the years 2018 to 2023. Responses were provided, and the assessments were issued and approved accordingly.
- The company received inquiries for additional information from the Authority regarding the year 2024 AD, and additional inquiries were received and responded to.

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13. RELATED PARTIES DISCLOSURES

13/1 Transaction with related parties

The following table illustrated the total of significant transactions with the related parties during the period/ year and related balance as at 31 March 2024 and 31 December.2024:

<u>Due from related parties</u>		Nature of transaction	Transaction volume		Balance as in	
			2025	2024	30 June 2025	31 December 2024
Name of Related party	Type of relationship		(unaudited)	(unaudited)	(Unaudited)	(Audited)
Al-Jonah Sweets and Outside Catering Ltd	Associate company	Expense /Sales / purchases	963,337	3,208,759	1,699,551	2,071,461
Raydan Egypt Kitchens and Restaurants Company (Note 7)	Subsidiary (Under Liquidation)	Expenses on behalf	74,127	--	230,232	--
					1,929,783	2,071,461
					(230,232)	--
Provision for impairment of related parties					1,699,551	2,071,461

Senior management employees are the persons who exercise authority and responsibility in planning, directing and monitoring the company's activities directly or indirectly, including any manager (whether executive or otherwise), whose salaries, wages, and the like during the period amounted to the following:

	Nature of Transaction	The Six-month period ended	
		30 June 2025	30 June 2024
		(Unaudited)	(Unaudited)
Board & Key senior management employees	Board members' remuneration	1,356,654	1,408,327
	Salaries and allowances	1,145,120	1,314,120
	Employee benefit obligations	64,717	346,229
		2,566,491	3,068,676

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14. BUSINESS SEGMENTS

The method of presenting the main segments has been determined based on the fact that the risks and benefits related to the company are significantly affected by the differences in the products of these segments. These segments are organized and managed separately according to the nature of the services and products, with each forming a distinct unit. The operating segments outlined below are identified based on the differentiation of service activities from which the company generates revenues and incurs costs.

The economic characteristics are reviewed, and the operating segments are aggregated based on the organization carried out by the operational decision-makers at least on a quarterly basis, and this is reviewed by the company's senior management.

The company operates in the Kingdom of Saudi Arabia through the following main business segments:

- Popular Meals
- Catering Services
- Other Segments (General and administrative activities)

Below is a summary of certain financial information by business segments as of and for the periods ended 30 June 2025, and 2024, summarized according to the aforementioned business segments:

As at 30 June 2025	Sector reports			
	Traditional meals	Catering Services	Other segments	Total
Revenue	61,962,683	6,765,106	148,701	68,876,490
Cost of revenue	(83,009,362)	(5,898,127)	1,649,762	(87,257,727)
Net (loss)/ profit of the sector	(21,046,679)	866,979	1,798,463	(18,381,237)
Sector assets	141,429,685	6,384,565	38,112,999	185,927,249
Sector liabilities	120,773,119	2,565,305	--	123,338,424

As at 30 June 2024	Sector reports			
	Traditional meals	Catering Services	Other segments	Total
Revenue	79,248,798	9,998,664	786,370	90,033,832
Cost of revenue	(88,833,662)	(9,430,596)	3,413,360	(94,850,898)
Net loss/ profit of the sector	(9,584,864)	568,068	4,199,730	(4,817,066)
Sector assets	206,272,529	8,249,995	42,972,348	257,494,872
Sector liabilities	104,728,011	3,618,143	--	108,346,154

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15. FAIR VALUE AND FINANCIAL INSTRUMENT RISK MANAGEMENT

15/1- MEASURING THE FAIR VALUE OF FINANCIAL INSTRUMENTS

As of 30 June 2025, and 31 December 2024, the company did not have any financial instruments measured at fair value.

15/2- FAINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks, credit risk, liquidity risk, market price risk, currency risk and the risk of change in interest rates.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Concentration risk arises when a number of counterparties engaged in similar business activities or activities in the same geographical region or have economic features that would cause them to fail their contractual obligations. To reduce exposure to credit risk, the Company has developed a formal approval process whereby credit limits are applied to its customers, which are based on comprehensive customer ratings and past repayment rates.

Liquidity risk

Liquidity risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell financial assets quickly at an amount close to its fair value. Liquidity risk is managed by monitoring on a regular basis that sufficient funds are available. The concentrations of liquidity risk may arise from the repayment terms of financial liabilities, sources of borrowings or reliance on a particular market in which to realize liquid assets. The following is the contractual maturities for financial liabilities at the end of the period, which are presented in gross and undiscounted amounts.

Market price risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: Interest rate risk, currency risk and other price risk.

Foreign currency risk

Currency risk is the risk of fluctuations in the value of financial instruments due to changes in foreign exchange rates. Currency risk arises when future commercial transactions, recognized assets, and liabilities are denominated in a currency different from the entity's functional currency.

Capital management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its businesses.

16. FINANCIAL INSTRUMENTS

The company's financial assets consist of cash and cash equivalents, liabilities from related parties, and trade receivables, and its financial liabilities consist of trade creditors, liabilities to related parties, and a long-term loan. The fair values of financial instruments do not differ materially from their book value. As at 30 June 2025, the Company did not hold any financial instruments measured at fair value.

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17. SIGNIFICANT EVENTS

In accordance with the decision of the extraordinary general assembly of Raydan Kitchens and Restaurants Egypt Company held on January 7, 2025, the company has been placed under liquidation, and Mr. Mohamed Ismail Amer has been appointed as the liquidator. His duties, in accordance with Article 145 of Law 159 of 1981, include:

- 1- Settling the company's debts.
- 2- Representing the company in court, accepting reconciliation and arbitration.
- 3- Selling the company's assets, whether movable or real estate, through public auction or any other method unless specified in the liquidator's appointment document that the sale must be done in a specific manner.

The liquidation period will be one year, starting from the date of the commercial register endorsement.

On May 29, 2025 (corresponding to Dhu al-Hijjah 2, 1466), the Company announced the Board of Directors' recommendation to the Extraordinary General Assembly of the shareholders to restructure the Company's share capital through a capital reduction followed by a capital increase via a rights issue. As of the date of issuance of the condensed interim financial statements for the three- and six-month periods ended June 30, 2025, the capital reduction and increase procedures had not yet been completed

18. COMPARATIVE FIGURES

Certain comparative period figures have been reclassified to conform to the presentation for during period figures.

19. MATERIAL UNCERTAINTY RELATED TO CONTINUITY

The condensed interim financial statements indicate that as of 30 June 2025, the company's accumulated losses amounted to SAR 95,495,845 representing 60.4% of the capital (31 December 2024: SAR 77,386,141, representing 48.9% of the capital). Additionally, the company's current liabilities exceeded its current assets, leading to a working capital deficit of SAR 53,495,463 (31 December 2024: SAR 35,233,245). However, the company primarily relies on executing the group's business plans to generate sufficient cash flows to meet its obligations when due and continue its operations without significant shortfalls. This is achieved through a set of corrective actions, including diversifying the company's products to increase branch sales, focusing on the catering sector, enhancing revenue through signing long-term strategic agreements, expanding geographically into currently uncovered areas, restructuring the franchise system, and reducing operational expenses by consolidating warehouses, slaughterhouses, and the central kitchen. Based on this, the company's management believes that the condensed interim financial statements have been prepared on a going concern basis, although there is significant uncertainty about the company's ability to continue its operations.

20. SUBSEQUENT EVENTS

Management believes that there are no significant subsequent events since the end of the period that may affect the Company financial position or the disclosures in the interim condensed financial statements.

21. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The company's Board of Directors approved and authorized the issuance of these condensed interim financial statements on 16 Safar 1447H corresponding to 10 August 2025.