

**BAIT ALSHATEERA FAST FOOD RESTAURANTS**  
(A Listed Saudi Joint Stock Company)

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

**FOR THE THREE MONTH AND NINE MONTH**  
**PERIODS ENDED 30 SEPTEMBER 2025**

**BAIT ALSHATEERA FAST FOOD RESTAURANTS**  
(A Listed Saudi Joint Stock Company)  
**INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED) AND INDEPENDENT**  
**AUDITOR'S REVIEW REPORT**  
**FOR THE THREE MONTH AND NINE MONTH PERIODS ENDED 30 SEPTEMBER 2025**

**TABLE OF CONTENTS**

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<b>INDEX</b>	<b>PAGES</b>
Independent auditor's review report	2
Interim condensed statement of financial position	3
Interim condensed statement of profit or loss and other comprehensive income	4
Interim condensed statement of changes in equity	5
Interim condensed statement of cash flows	6
Notes to the interim condensed financial statements	7 – 12

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

**To the Shareholders of**  
**Bait Alshateera Fast Food Restaurants**  
(A Listed Saudi Joint Stock Company)  
**Riyadh, Kingdom of Saudi Arabia**

### Introduction

We have reviewed the accompanying interim condensed financial statements of Bait Alshateera Fast Food Restaurants, a Listed Saudi Joint Stock Company, (the "Company"), which comprises the interim condensed statement of financial position as at 30 September 2025, and the related interim condensed statement of profit or loss and other comprehensive income for the three month and nine month periods then ended, interim condensed statement of changes in equity and interim condensed statement of cash flows for the nine month periods then ended, and other explanatory notes.

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

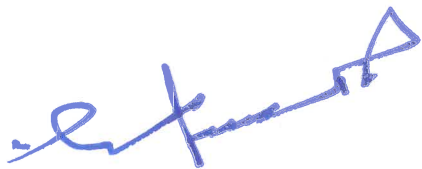
### Scope of review

We conducted our review in accordance with 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 financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements, are not prepared in all material respects, in accordance with IAS 34 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 :18 Jumada Al Awwal, 1447 (H)  
Corresponding to: 09 November, 2025 (G)

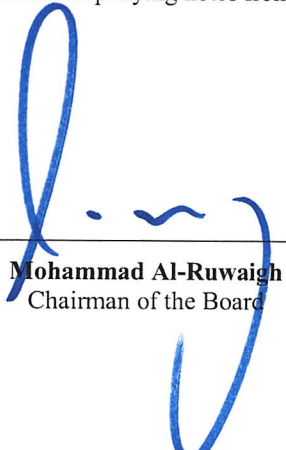


**BAIT ALSHATEERA FAST FOOD RESTAURANTS**  
(A Listed Saudi Joint Stock Company)  
**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2025**

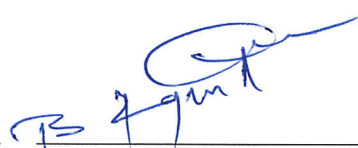
All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

		30 September 2025 (Unaudited)	31 December 2024 (Audited)
	Note		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	4	87,780,798	81,899,777
Right-of-use assets	5	35,668,977	27,560,725
Assets under construction and development	6	5,198,350	2,112,343
Intangible assets		1,037,546	1,230,850
<b>Total non-current assets</b>		<b>129,685,671</b>	<b>112,803,695</b>
<b>Current assets</b>			
Inventories	7	8,226,024	7,707,567
Prepayments and other receivables		23,938,402	18,580,935
Cash and cash equivalents	8	18,388,876	12,152,895
<b>Total current assets</b>		<b>50,553,302</b>	<b>38,441,397</b>
<b>TOTAL ASSETS</b>		<b>180,238,973</b>	<b>151,245,092</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		35,000,000	35,000,000
Retained earnings		43,490,255	37,059,455
<b>TOTAL EQUITY</b>		<b>78,490,255</b>	<b>72,059,455</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings – non-current portion	9	10,664,593	8,890,012
Provision for employees end of service benefits		8,751,176	7,184,866
Lease liabilities – non-current portion	10	25,977,228	17,652,564
<b>Total non-current liabilities</b>		<b>45,392,997</b>	<b>33,727,442</b>
<b>Current liabilities</b>			
Loans and borrowings – current portion	9	4,053,151	3,992,592
Lease liabilities – current portion	10	9,496,778	9,910,895
Trade and other payables		42,069,241	30,947,503
Due to related parties	11	554,097	359,107
Provision for zakat	12	182,454	248,098
<b>Total current liabilities</b>		<b>56,355,721</b>	<b>45,458,195</b>
<b>Total liabilities</b>		<b>101,748,718</b>	<b>79,185,637</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>180,238,973</b>	<b>151,245,092</b>

The accompanying notes from 1 to 18 form an integral part of these unaudited interim condensed financial statements.

  
**Mohammad Al-Ruwaigh**  
Chairman of the Board

  
**Mohammad Al-Kaoud**  
Chief Executive Officer

  
**Rajeem Ahamed**  
Chief Finance Officer

**BAIT ALSHATEERA FAST FOOD RESTAURANTS**  
(A Listed Saudi Joint Stock Company)  
**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**  
**FOR THE THREE MONTH AND NINE MONTH PERIODS ENDED 30 SEPTEMBER 2025**  
*All amounts are in Saudi Riyals unless otherwise stated*

	<div> <div>Three month</div> <div>period ended</div> <div>30 September</div> <div>2025</div> <div>(Unaudited)</div> </div>	<div> <div>Three month</div> <div>period ended</div> <div>30 September</div> <div>2024</div> <div>(Unaudited)</div> </div>	<div> <div>Nine month</div> <div>period ended</div> <div>30 September</div> <div>2025</div> <div>(Unaudited)</div> </div>	<div> <div>Nine month</div> <div>period ended</div> <div>30 September</div> <div>2024</div> <div>(Unaudited)</div> </div>
Revenue	97,893,467	77,074,569	260,139,198	223,152,349
Cost of revenue	(63,907,030)	(54,021,423)	(177,747,467)	(153,090,602)
Gross profit	33,986,437	23,053,146	82,391,731	70,061,747
Selling expenses	(20,065,784)	(11,952,883)	(48,398,312)	(36,144,666)
Administrative expenses	(9,537,451)	(7,938,865)	(25,544,061)	(22,910,697)
Operating profit	4,383,202	3,161,398	8,449,358	11,006,384
Finance cost	(1,079,940)	(627,912)	(2,538,172)	(1,691,273)
Loss on disposal of property and equipment	(56,970)	-	(56,970)	(521,501)
Loss on write-offs of intangible assets	(5,885)	-	(5,885)	-
Other income	506,680	398,563	1,254,154	1,018,690
Profit before zakat	3,747,087	2,932,049	7,102,485	9,812,300
Zakat expense	(99,027)	(1,388)	(181,022)	(192,710)
Net profit for the period	3,648,060	2,930,661	6,921,463	9,619,590
Other comprehensive income:				
Items that will not be reclassified to profit or loss				
Re-measurement of end of service benefits	-	-	(490,663)	(270,188)
Total comprehensive income for the period	3,648,060	2,930,661	6,430,800	9,349,402
Earnings per share:				
Basic and diluted earnings per share	13	0.10	0.08	0.20
				0.27

The accompanying notes from 1 to 18 form an integral part of these unaudited interim condensed financial statements.

**Mohammad Al-Ruwaigh**  
Chairman of the Board


**Mohammad Al-Kaoud**  
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**Rajeem Ahamed**  
Chief Finance Officer

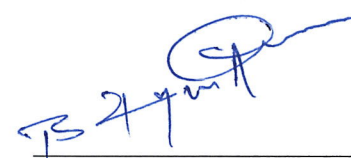
**BAIT ALSHATEERA FAST FOOD RESTAURANTS**  
(A Listed Saudi Joint Stock Company)  
**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025**  
All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

	<u>Share capital</u>	<u>Statutory reserve</u>	<u>Retained earnings</u>	<u>Total</u>
Balance at 1 January 2024 (Audited)	35,000,000	5,827,285	28,039,901	68,867,186
Net profit for the period			9,619,590	9,619,590
Other comprehensive loss for the period			(270,188)	(270,188)
Total comprehensive income for the period	-	-	9,349,402	9,349,402
Transfer from statutory reserve to retained earnings	-	(5,827,285)	5,827,285	-
Dividend	-	-	(4,900,000)	(4,900,000)
Balance at 30 September 2024 (Unaudited)	<u>35,000,000</u>	<u>-</u>	<u>38,316,588</u>	<u>73,316,588</u>
<b>Balance at 1 January 2025 (Audited)</b>	<b>35,000,000</b>	<b>-</b>	<b>37,059,455</b>	<b>72,059,455</b>
Net profit for the period			6,921,463	6,921,463
Other comprehensive loss for the period			(490,663)	(490,663)
Total comprehensive income for the period	-	-	6,430,800	6,430,800
Balance at 30 September 2025 (Unaudited)	<u>35,000,000</u>	<u>-</u>	<u>43,490,255</u>	<u>78,490,255</u>

The accompanying notes from 1 to 18 form an integral part of these unaudited interim condensed financial statements.

  
**Mohammad Al-Ruwaigh**  
Chairman of the Board

  
**Mohammad Al-Kaoud**  
Chief Executive Officer

  
**Rajeem Ahamed**  
Chief Finance Officer

**BAIT ALSHATEERA FAST FOOD RESTAURANTS**  
(A Listed Saudi Joint Stock Company)  
**INTERIM CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025**  
All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

		<b>Nine month period ended 30 September 2025 (Unaudited)</b>	<b>Nine month period ended 30 September 2024 (Unaudited)</b>
	<i>Note</i>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Profit before zakat</b>		<b>7,102,485</b>	<b>9,812,300</b>
<i>Adjustments for non-cash items:</i>			
Depreciation – Property and equipment	4	<b>10,607,357</b>	9,589,107
Depreciation – Right-of-use assets	5	<b>7,755,934</b>	8,109,540
Amortization – Intangible assets		<b>187,419</b>	193,346
Finance cost – Lease liabilities	10	<b>1,597,695</b>	913,757
Finance cost – Loans and borrowings		<b>940,477</b>	777,516
Loss on disposal of property and equipment	4	<b>56,970</b>	521,501
Loss on write-offs of intangible assets		<b>5,885</b>	-
Loss / (gain) on termination of right-of-use-assets		<b>14,574</b>	(57,758)
Transfer from assets under construction to cost of revenue	6	<b>627,332</b>	-
Provision for employees end of service benefits		<b>1,387,923</b>	1,205,386
		<b>30,284,051</b>	31,064,695
<i>Changes in working capital:</i>			
Prepayments and other receivables		<b>(7,209,462)</b>	(5,445,345)
Inventories		<b>(518,457)</b>	(641,573)
Related parties, net		<b>194,990</b>	170,724
Trade and other payables		<b>11,135,982</b>	5,546,496
<b>Cash generated from operations</b>		<b>33,887,104</b>	30,694,997
Employees benefits paid		<b>(312,276)</b>	(370,306)
Zakat paid	12	<b>(246,666)</b>	(398,140)
<b>Net cash generated from operating activities</b>		<b>33,328,162</b>	29,926,551
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment	4	<b>(7,115,288)</b>	(8,271,970)
Additions to assets under construction and development	6	<b>(13,143,399)</b>	(6,114,538)
<b>Net cash used in investing activities</b>		<b>(20,258,687)</b>	(14,386,508)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from loans and borrowings		<b>4,974,510</b>	7,887,727
Repayment of loans and borrowings		<b>(3,139,370)</b>	(11,449,677)
Finance cost paid		<b>(954,721)</b>	(854,821)
Dividend paid		-	(4,900,000)
Lease liabilities paid	10	<b>(7,713,913)</b>	(9,136,464)
<b>Net cash used in financing activities</b>		<b>(6,833,494)</b>	(18,453,235)
<b>Net change in cash and cash equivalents</b>		<b>6,235,981</b>	(2,913,192)
Cash and cash equivalents at the beginning of the period	8	<b>12,152,895</b>	12,650,781
<b>Cash and cash equivalents at the end of the period</b>	8	<b>18,388,876</b>	9,737,589
<b>Non-Cash Transactions:</b>			
Addition to right of right-of-use assets	5	<b>16,135,760</b>	7,260,387
Transfer to property and equipment	4,6	<b>(9,430,060)</b>	(6,056,990)
Addition to lease liabilities	10	<b>14,283,765</b>	6,379,578

The accompanying notes from 1 to 18 form an integral part of these unaudited interim condensed financial statements.

**Mohammad Al-Ruwaigh**  
Chairman of the Board

**Mohammad Al-Kaoud**  
Chief Executive Officer

**Rajeem Ahamed**  
Chief Finance Officer

## **BAIT ALSHATEERA FAST FOOD RESTAURANTS**

(A Listed Saudi Joint Stock Company)

### **NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025**

All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

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#### **1. CORPORATE INFORMATION**

Bait Alshateera Fast Food Restaurants ('the Company') is a Listed Saudi Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under Commercial Registration No. 1010268241 dated 28/05/1430H corresponding to 22/05/2009.

On 12 October 2023, the Company's Board of Directors approved the transition of the Company from Nomu (Parallel Market) to the main market. Based on the Board approval, the Company started the preparation of the transition requirements to comply with regulations. The Company submitted its request for transition on 13 June 2024 to the Saudi Exchange (Tadawul), and the approval has been issued on 13 October 2024 to move from Nomu (Parallel Market) to the main market.

On 01 March 2025, the Board of Directors recommended to the Extraordinary General Assembly to increase the Company's share capital by 60% through the issuance of three bonus shares for every five shares owned by shareholders by capitalizing ﷲ 21 million from retained earnings, subject to obtaining the necessary approvals from competent authorities and the Extraordinary General Assembly. As at 30 September 2025, the proposed capital increase is subject to shareholder approvals at the Extraordinary General Assembly meeting.

The Company's principal activity is a chain of fast-food restaurants.

The Company's registered office address is P.O. Box 7277, Riyadh 12562, Kingdom of Saudi Arabia.

During the period ended 30 September 2025, the Company obtained commercial registration for two newly established entities:

- Hadaf Bas for Real Estate, established in Saudi Arabia, with a paid up capital of ﷲ 100,000, under commercial registration number 1009204999 dated 2/9/1446, which plans to operate in the real estate sector; and
- Qemam Bas for Investment, established in Saudi Arabia, with a paid up capital of ﷲ 100,000, under commercial registration number 1009205001 dated 2/9/1446. which plans to engage in franchising activities both domestically and internationally.

As of the reporting date, both the entities have not commenced their commercial operations and the first fiscal period for both the entities are from the date of commencement (2 March 2025) to 31 December 2025.

On 25 August 2025 (corresponding to 1 Rabi ul Awal 1447H), the Company entered into a Share Purchase Agreement ("SPA") to acquire 60% shares in Coffee Bean Trading Company "SHOVEL", a Company registered and operate in the Kingdom of Saudi Arabia.

The closure of the acquisition and determination of the date of control was subject to completion of certain conditions as set out in the SPA.

On 27 October 2025, the Company completed the acquisition, subsequently settled the total consideration amounting to ﷲ 10.3 million and obtained control over the SHOVEL.

The Coffee Bean Trading Company owns the "SHOVEL" brand, specializing in the café sector with multiple branches, and seeks to grow and build a strong brand in the café sector. This strategic acquisition aligns with the Company's growth plan to enter the café sector, expand, and build brands in the food sector.

## **BAIT ALSHATEERA FAST FOOD RESTAURANTS**

(A Listed Saudi Joint Stock Company)

### **NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025**

All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

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## **2. BASIS OF PREPARATION**

### ***a) Statement of compliance***

These interim condensed 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 financial statements should be read in conjunction with the Company's last audited financial statements as at and for the year ended 31 December 2024 ('last annual financial statements').

These interim condensed financial statements do not include all the information that is required to prepare a complete set of financial statements in accordance with IFRS Accounting Standards ("IFRSs") as endorsed by SOCPA. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

The results for the nine month period ended 30 September 2025 are not necessarily indicative of the results that can be expected for the year ending 31 December 2025.

### ***b) Preparation of the interim condensed financial statements***

These interim condensed 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.

Although the Company's current liabilities exceeded its current assets by ﷲ 5.80 million as at 30 September 2025 (31 December 2024: ﷲ 7.02 million), these interim condensed financial statements have been prepared on a going concern basis. This is because of the fact that Company is in operating profits during the nine month period ended 30 September 2025 together with positive operating cash flows for the period then ended. These conditions indicate the Company's ability to pay its future liabilities. Additionally, the Company is expanding its business, which is evident from the increase in revenue and operating profits and hence expected to increase its cash inflows further.

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

### ***c) Use of judgments and estimates***

In preparing these interim condensed financial statements, management has made the judgments, estimates, and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

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

## **3. MATERIAL ACCOUNTING POLICIES**

### ***a) New standards, interpretations, and amendments***

There are new standards and number of amendments to standards which are effective from 1 January 2025 and have been explained in Company's annual financial statements, but they do not have a material effect on the interim condensed financial statements.

**BAIT ALSHATEERA FAST FOOD RESTAURANTS**

(A Listed Saudi Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)****FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025**

All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

**4. PROPERTY AND EQUIPMENT**

	<b>30 September 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b>Net book value at the beginning of the period/year</b>	<b>81,899,777</b>	76,981,033
Additions	<b>7,115,288</b>	12,121,641
Transfer from assets under construction and development (note 6)	<b>9,430,060</b>	7,033,589
Disposals/write-offs during the period/year, net	<b>(56,970)</b>	(1,230,202)
Depreciation for the period/year	<b>(10,607,357)</b>	(13,006,284)
<b>Net book value at the end of the period/year</b>	<b>87,780,798</b>	81,899,777

**5. RIGHT-OF-USE ASSETS**

	<b>30 September 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b>Net book value at the beginning of the period/year</b>	<b>27,560,725</b>	27,544,520
Additions during the period/year	<b>16,135,760</b>	12,541,459
Termination of leases during the period/year, net	<b>(271,574)</b>	(1,801,248)
Depreciation for the period/year	<b>(7,755,934)</b>	(10,724,006)
<b>Net book value at the end of the period/year</b>	<b>35,668,977</b>	27,560,725

**6. ASSETS UNDER CONSTRUCTION AND DEVELOPMENT**

	<b>30 September 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b>Net book value at the beginning of the period/year</b>	<b>2,112,343</b>	2,500,254
Additions during the period/year	<b>13,143,399</b>	6,891,303
Transfer to cost of revenue	<b>(627,332)</b>	(245,625)
Transfer to property and equipment (note 4)	<b>(9,430,060)</b>	(7,033,589)
<b>Net book value at the end of the period/year</b>	<b>5,198,350</b>	2,112,343

**7. INVENTORIES**

	<b>30 September 2025 (Unaudited)</b>	31 December 2024 (Audited)
Raw materials	<b>5,403,035</b>	4,414,448
Packing and disposables	<b>2,356,613</b>	2,894,042
Consumables	<b>466,376</b>	399,077
	<b>8,226,024</b>	7,707,567

**8. CASH AND CASH EQUIVALENTS**

	<b>30 September 2025 (Unaudited)</b>	31 December 2024 (Audited)
Cash at banks - current accounts	<b>13,033,377</b>	11,922,541
Short term deposits	<b>5,000,000</b>	-
Cash in hand	<b>355,499</b>	230,354
	<b>18,388,876</b>	12,152,895

The Company maintains current accounts and short-term deposit accounts with local banks. The short-term deposit has an original maturity of less than 90 days and earns a profit rate of 5% per annum.

**BAIT ALSHATEERA FAST FOOD RESTAURANTS**

(A Listed Saudi Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025**

All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

**9. LOANS AND BORROWINGS**

	<b>30 September 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
<b>Non-current portion</b>		
Secured bank loans	<b>10,664,593</b>	8,890,012
	<b>10,664,593</b>	8,890,012
<b>Current portion</b>		
Secured bank loans	<b>4,053,151</b>	3,992,592
	<b>4,053,151</b>	3,992,592

These above-mentioned loans are secured against promissory notes amounting to ﷲ 35.77 million as at 30 September 2025 (31 December 2024: ﷲ 41.6 million) and are repayable over the agreed loan terms.

The Company obtained loan from two local banks which consists of several facilities which will mature in 2025, 2026, 2027, 2029 and 2030.

The outstanding secured loans as of 30 September 2025 and 31 December 2024 have markup cost which is generally based on prevailing market rates.

Following are the contractual maturities at the end of the reporting period of loans and borrowings. The amounts are grossed and undiscounted, and include estimated interest payments.

	<b>30 September 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
1-12 months	<b>5,091,863</b>	5,059,180
1-5 years	<b>12,364,969</b>	10,198,756
	<b>17,456,832</b>	15,257,936

**10. LEASE LIABILITIES**

	<b>30 September 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
<b>Net book value at the beginning of the period/year</b>	<b>27,563,459</b>	27,936,486
Additions during the period/year	<b>14,283,765</b>	10,990,476
Finance cost	<b>1,597,695</b>	1,314,121
Payments made during the period/year	<b>(7,713,913)</b>	(10,785,113)
Termination of lease	<b>(257,000)</b>	(1,892,511)
<b>Net book value at the end of the period/year</b>	<b>35,474,006</b>	27,563,459
	<b>30 September 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Lease liabilities- non-current portion	<b>25,977,228</b>	17,652,564
Lease liabilities- current portion	<b>9,496,778</b>	9,910,895
	<b>35,474,006</b>	27,563,459

**BAIT ALSHATEERA FAST FOOD RESTAURANTS**  
(A Listed Saudi Joint Stock Company)  
**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)**  
**FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025**  
All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

## 11. RELATED PARTIES BALANCES AND TRANSACTIONS

### a) Balances with related parties:

	<b>30 September 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b><u>Due to related parties:</u></b>		
Yeswa Logistic Services Est.	<b>554,097</b>	343,154
Saldwich Company	-	15,953
	<b>554,097</b>	359,107

### b) Transactions with related parties during the period:

The transactions with related parties mainly represent services rendered, undertaken at mutually agreed terms and approved by the Board. The related party transactions during the period were as follows:

			<b><u>Amount of transactions</u></b>	
<b><u>Name of related party</u></b>	<b><u>Relationship</u></b>	<b><u>Type of transactions</u></b>	<b>30 September 2025 (Unaudited)</b>	30 September 2024 (Unaudited)
Yeswa Logistic Services Est.	Common ownership	Services	<b>5,450,917</b>	5,147,068
		Payment	<b>(5,219,274)</b>	(5,015,554)
		Rental contract	<b>(20,700)</b>	-
Saldwich Company	Affiliate	Payment	<b>(15,953)</b>	(4,437)
		Services	-	43,467

### c) Senior management remuneration

The aggregate amount charged in the interim condensed financial statements for remuneration, including all benefits to key management personnel of the Company for the nine month period ended 30 September 2025 amounted to ﷲ 2.59 million (30 September 2024: ﷲ 2.38 million).

## 12. PROVISION FOR ZAKAT

	<b>30 September 2025 (Unaudited)</b>	31 December 2024 (Audited)
<b>Net book value at the beginning of the period/year</b>	<b>248,098</b>	398,140
Charged during the period/year	<b>181,022</b>	248,098
Payment during the period/year	<b>(246,666)</b>	(398,140)
<b>Net book value at the beginning of the period/year</b>	<b>182,454</b>	248,098

The Company has submitted its Zakat returns to Zakat, Tax and Customs Authority ("ZATCA") and has obtained the Zakat certificates until the year ended 30 April 2026. The ZATCA has finalized the zakat assessment for the financial year 2018 and the final assessment for the years 2019 through 2024 are still under review by the ZATCA.

## BAIT ALSHATEERA FAST FOOD RESTAURANTS

(A Listed Saudi Joint Stock Company)

### NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025

All amounts are in Saudi Riyals (ﷲ) unless otherwise stated

#### 13. EARNINGS PER SHARE (EPS)

##### *Basic and diluted EPS*

The calculation of basic and diluted EPS has been based on the following profit attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding.

	Three month period ended 30 September 2025 (Unaudited)	Three month period ended 30 September 2024 (Unaudited)	Nine month period ended 30 September 2025 (Unaudited)	Nine month period ended 30 September 2024 (Unaudited)
Profit attributable to ordinary shareholders	3,648,060	2,930,661	6,921,463	9,619,590
Weighted-average number of ordinary shares	35,000,000	35,000,000	35,000,000	35,000,000
Basic and diluted earnings per share	0.10	0.08	0.20	0.27

#### 14. FAIR VALUE MEASUREMENT

##### *Financial instruments not measured at fair value*

Financial instruments not measured at fair value include cash and cash equivalents, other receivables, trade and other payables, due to related parties, and loans and borrowings. Due to their short-term nature, the carrying value of these financial instruments approximates their fair value.

#### 15. COMMITMENTS AND CONTINGENCIES

##### **Capital commitments**

As at 30 September 2025, the Company has capital commitments of ﷲ 3.26 million (31 December 2024: ﷲ 1.00 million) with respect to assets under construction.

##### **Contingencies**

As at 30 September 2025, the Company has issued letters of guarantee amounting to ﷲ 1.9 million (31 December 2024: ﷲ 1.8 million).

#### 16. OPERATING SEGMENTS

The Company has only one operating segment engaged in selling fast food across the Kingdom of Saudi Arabia. Accordingly, the financial information was not divided into different geographic or business segments.

#### 17. SUBSEQUENT EVENTS

Other than the matters mentioned below, there has been no significant event subsequent to the reporting date and up to the date of authorization of financial statement, which would have a material effect and requires adjustment to, or disclosure on these condensed interim consolidated financial statements as at 30 September 2025.

On 27 October 2025, the Company completed the acquisition of 60% of the shares in Coffee Bean Trading Company “SHOVEL”, a company based in the Kingdom of Saudi Arabia, for a total consideration of ﷲ 10.3 million. The consideration was subsequently settled.

#### 18. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed financial statements have been approved by the Board of Directors of the Company on 05 November 2025(G), corresponding to 14 Jumada al-Ula 1447(H).