BAIT ALSHATEERA FAST FOOD RESTAURANTS COMPANY
(A LISTED SAUDI JOINT STOCK COMPANY)

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

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

BAIT ALSHATEERA FAST FOOD RESTAURANTS COMPANY
(A LISTED SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

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A LISTED SAUDI JOINT STOCK COMPANY

INTRODUCTION

We have reviewed the accompanying interim condensed consolidated financial statements of Bait Alshateera Fast Food Restaurants Company (the "Group") as of 30 June 2026 which comprises:

- The interim condensed consolidated statement of financial position as at 30 June 2026;
- The interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and six-month periods then ended;
- The interim condensed consolidated statement of changes in equity for the six-month period then ended;
- The interim condensed consolidated statement of cash flows for the six-month period then ended; and
- The notes to the interim condensed consolidated financial statements.

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

CONCLUSION

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

OTHER MATTER

The consolidated financial statements of the Group for the year ended 31 December 2025 were audited by another auditor, who expressed an unmodified opinion on those consolidated financial statements dated 7 Shawwal 1447H (corresponding to 26 March 2026).

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

TO THE SHAREHOLDERS OF BAIT ALSHATEERA FAST FOOD RESTAURANTS COMPANY
A LISTED SAUDI JOINT STOCK COMPANY

OTHER MATTER (CONTINUED)

The interim condensed financial statements of the Company for the six-month period ended 30 June 2025 were reviewed by another auditor, who expressed an unmodified review conclusion on those interim condensed financial statements dated 17 Safar 1447H (corresponding to 11 August 2025).

PKF Al-Bassam Chartered Accountants

شركة بي كي اف البسام
محاسبون ومراجعون قانونيون
C. R. 1010385804
PKF Al Bassam
chartered accountants

Ibrahim Ahmed Al Bassam
Certified Public Accountant
License No. 337
Riyadh, Kingdom of Saudi Arabia
28 Safar 1448 H
Corresponding to: 11 August 2026

BAIT ALSHATEERA FAST FOOD RESTAURANTS COMPANY
(A LISTED SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
All amounts are in ⃁ unless otherwise stated

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Non-current assets			
Property and equipment		**106,359,130**	104,439,451
Right-of-use assets		**53,946,463**	54,108,525
Assets under construction		**820,005**	3,370,753
Intangible assets		**1,123,169**	935,640
Goodwill	*7*	**7,993,001**	7,993,001
Total non-current assets		**170,241,768**	170,847,370
Current assets			
Inventories		**11,615,905**	9,419,990
Trade receivables, prepayments and other assets	*5*	**23,086,558**	21,968,303
Cash and cash equivalents	*6*	**16,510,198**	21,114,749
Total current assets		**51,212,661**	52,503,042
Total assets		**221,454,429**	223,350,412
EQUITY AND LIABILITIES			
Equity			
Share capital	*8.1*	**56,000,000**	35,000,000
Retained earnings		**29,661,808**	45,359,366
Equity attributable to Company's shareholders		**85,661,808**	80,359,366
Non-controlling interest		**3,491,617**	1,773,010
Total equity		**89,153,425**	82,132,376
Liabilities			
Non-current liabilities			
Loans, non-current portion	*9*	**13,095,673**	16,891,691
Lease liabilities, non-current portion		**38,335,391**	39,650,061
Provision for employees' end of service benefits		**10,737,175**	9,530,186
Total non-current liabilities		**62,168,239**	66,071,938
Current liabilities			
Loans, current portion	*9*	**7,616,600**	7,144,854
Lease liabilities, current portion		**15,633,118**	14,366,965
Trade and other payables		**46,337,335**	53,036,394
Due to related parties	*10*	**218,508**	304,656
Provision for zakat	*11*	**327,204**	293,229
Total current liabilities		**70,132,765**	75,146,098
Total liabilities		**132,301,004**	141,218,036
Total equity and liabilities		**221,454,429**	223,350,412

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

Rajeem Ahmed

Mohammed Al-Ruwaigh	**Mohammed Al-Kaoud**	**Rajeem Ahamed**
Chairman of the Board	Chief Executive Officer	Chief Financial Officer

BAIT ALSHATEERA FAST FOOD RESTAURANTS COMPANY
(A LISTED SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED 30 JUNE 2026

All amounts are in ريال unless otherwise stated

	Note	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026	2025	**2026**	2025
		(Unaudited)	(Unaudited) (Restated)	**(Unaudited)**	(Unaudited) (Restated) (Note- 14)
Revenue		**114,216,928**	83,812,174	**218,932,295**	162,245,731
Cost of revenue		**(75,385,081)**	(59,587,833)	**(143,684,857)**	(114,047,599)
Gross profit		**38,831,847**	24,224,341	**75,247,438**	48,198,132
Selling expenses		**(20,460,897)**	(14,521,547)	**(39,748,546)**	(28,332,528)
Administrative expenses		**(9,828,411)**	(8,198,759)	**(19,368,946)**	(16,006,610)
Operating profit		**8,542,539**	1,504,035	**16,129,946**	3,858,994
Finance cost	*12*	**(1,594,824)**	(717,389)	**(3,162,246)**	(1,458,232)
Loss on disposal of property, equipment and intangible assets		**(600,694)**	-	**(600,694)**	-
Other income		**473,149**	409,177	**881,879**	747,474
Profit before zakat		**6,820,170**	1,195,823	**13,248,885**	3,148,236
Zakat expense		**(160,173)**	(25,590)	**(320,891)**	(81,995)
Net profit for the period		**6,659,997**	1,170,233	**12,927,994**	3,066,241
Other comprehensive loss					
Items that will not be reclassified to profit or loss					
Remeasurement of employees' end of service benefits		**(306,945)**	(490,663)	**(306,945)**	(490,663)
Total comprehensive income for the period		**6,353,052**	679,570	**12,621,049**	2,575,578
Net profit attributed to:					
Shareholders of the company		**5,487,334**	1,170,233	**11,209,387**	3,066,241
Non-controlling interest		**1,172,663**	-	**1,718,607**	-
		6,659,997	1,170,233	**12,927,994**	3,066,241
Total comprehensive income attributable to:					
Shareholders of the company		**5,180,389**	679,570	**10,902,442**	2,575,578
Non-controlling interest		**1,172,663**	-	**1,718,607**	-
		6,353,052	679,570	**12,621,049**	2,575,578
Earnings per share:					
Basic and diluted earnings per share	*13*	**0.10**	0.02	**0.20**	0.05

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

Mohammed Al-Ruwaigh	**Mohammed Al-Kaoud**	Rajeem Ahmed **Rajeem Ahamed**
Chairman of the Board	Chief Executive Officer	Chief Financial Officer

BAIT ALSHATEERA FAST FOOD RESTAURANTS COMPANY
(A LISTED SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
All amounts are in ⃁ unless otherwise stated

	Share capital	Retained earnings	Total equity attributable to company's shareholders	Non-controlling interest	Total equity
Balance as at 1 January 2025 (Audited)	35,000,000	35,256,855	70,256,855	-	70,256,855
Net profit for the period (Restated)	-	3,066,241	3,066,241	-	3,066,241
Other comprehensive loss for the period	-	(490,663)	(490,663)		(490,663)
Total comprehensive income for the period (Restated)	-	2,575,578	2,575,578	-	2,575,578
Balance as at 30 June 2025 (Unaudited) (Restated)	35,000,000	37,832,433	72,832,433	-	72,832,433
Balance as at 1 January 2026 (Audited)	**35,000,000**	**45,359,366**	**80,359,366**	**1,773,010**	**82,132,376**
Net profit for the period	-	**11,209,387**	**11,209,387**	**1,718,607**	**12,927,994**
Other comprehensive loss for the period	-	**(306,945)**	**(306,945)**	-	**(306,945)**
Total comprehensive income for the period	-	**10,902,442**	**10,902,442**	**1,718,607**	**12,621,049**
Issuance of bonus shares (note 8.2)	**21,000,000**	**(21,000,000)**	-	-	-
Dividends declared and paid (note 8.3)	-	**(5,600,000)**	**(5,600,000)**	-	**(5,600,000)**
Balance as at 30 June 2026 (Unaudited)	**56,000,000**	**29,661,808**	**85,661,808**	**3,491,617**	**89,153,425**

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

Rajeem Ahmed

Mohammed Al-Ruwaigh	**Mohammed Al-Kaoud**	**Rajeem Ahamed**
Chairman of the Board	Chief Executive Officer	Chief Financial Officer

BAIT ALSHATEERA FAST FOOD RESTAURANTS COMPANY
(A LISTED SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
All amounts are in ⃁ unless otherwise stated

	Note	For the six-month period ended 30 June 2026 (Unaudited)	2025 (Restated note 14) (Unaudited)
Cash flows from operating activities			
Profit before zakat		**13,248,885**	3,148,236
Adjustments for non-cash items:			
Depreciation - property and equipment		**8,465,911**	6,921,128
Depreciation - right-of-use assets		**7,828,601**	4,980,803
Amortization		**127,964**	124,386
Finance cost	*12*	**3,162,246**	1,458,232
Loss on disposal of property and equipment		**598,682**	-
Write-off of intangible assets		**2,012**	-
Transfer from assets under construction to cost of revenue		**521,001**	419,714
Reversal of zakat provision		**(9,457)**	-
Provision for employees' end of service benefits		**1,141,331**	873,572
Gain on disposal of right-of-use assets		**(37,305)**	-
Impairment of trade receivables and other assets		**600,000**	-
		35,649,871	17,926,071
Changes in working capital:			
Trade receivables, prepayments and other assets		**(2,768,859)**	(2,693,190)
Inventories		**(2,195,915)**	582,511
Due to related parties		**(86,148)**	(44,673)
Trade and other payables		**(6,704,813)**	4,720,895
Cash generated from operations		**23,894,136**	20,491,614
Zakat paid		**(277,459)**	(246,666)
Employees' end of service benefits paid		**(241,288)**	(276,608)
Net cash generated from operating activities		**23,375,389**	19,968,340
Cash flows from investing activities			
Purchase of property and equipment		**(8,468,434)**	(4,538,751)
Additions to assets under construction		**(803,579)**	(9,168,492)
Net cash used in investing activities		**(9,272,013)**	(13,707,243)
Cash flows from financing activities			
Repayment of loans		**(3,324,270)**	(2,101,582)
Finance cost paid		**(1,584,966)**	(607,557)
Dividends paid	*8.3*	**(5,600,000)**	-
Lease liabilities paid		**(8,198,691)**	(4,796,670)
Net cash used in financing activities		**(18,707,927)**	(7,505,809)
Net change in cash and cash equivalents		**(4,604,551)**	(1,244,712)
Cash and cash equivalents at the beginning of the period		**21,114,749**	12,152,895
Cash and cash equivalents at the end of the period	*6*	**16,510,198**	10,908,183
Non-cash transactions:			
Transfer from assets under construction to property and equipment		**1,630,294**	-
Issuance of bonus shares		**21,000,000**	-

The accompanying notes from 1 to 19 form an integral pa[rt of these i]nterim condensed consolidated financial statements.

Mohammed Al-Ruwaigh	Mohammed Al-Kaoud	Rajeem Ahmed
Mohammed Al-Ruwaigh	**Mohammed Al-Kaoud**	**Rajeem Ahamed**
Chairman of the Board	Chief Executive Officer	Chief Financial Officer

1. CORPORATE INFORMATION

Bait Alshateera Fast Food Restaurants Company ('the Company' or 'Burgerizzr') is a Listed Saudi Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under the Unified Number 7001803951 and Commercial Registration No. 1010268241 dated 28 Jumada al-Ula 1430H corresponding to 22 May 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 was issued on 13 October 2024 to move from Nomu (Parallel Market) to the main market.

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.

In 2025, the Company established two wholly owned subsidiaries and acquired 60% shareholding of Coffee Bean Trading Company effective 27 October 2025.

These interim condensed consolidated financial statements include the financial information of the Company and the following subsidiaries (collectively "the Group"):

Name of the Company	Place of incorporation	Principal activity	Date of acquisition/ incorporation	Effective holding percentage **30 June 2026**	 31 December 2025
Hadaf Bas for Real Estate 'Hadaf'	Kingdom of Saudi Arabia	Operate in the real estate sector	02 March 2025 (Incorporation)	**100%**	**100%**
Qemam Bas for Investment 'Qemam'	Kingdom of Saudi Arabia	Engage in franchising activities both domestically and internationally	02 March 2025 (Incorporation)	**100%**	**100%**
Coffee Bean Trading Company 'Shovel'	Kingdom of Saudi Arabia	Establishing, operating and managing of fast food restaurants	27 October 2025 (Acquisition)	**60%**	**60%**

The wholly owned subsidiaries 'Hadaf' and 'Qemam' have not started their commercial operations and remained dormant during the six-month period ended 30 June 2026.

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 most recent annual consolidated financial statements as at and for the year ended 31 December 2025.

These interim condensed consolidated 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 Group's financial position and performance since the last annual financial statements.

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

2. BASIS OF PREPARATION (CONTINUED)

b) Preparation of the interim condensed consolidated financial statements

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.

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

c) Use of judgments and estimates

In preparing these interim condensed consolidated financial statements, management has made the judgments, estimates, and assumptions that affect the application of the Group'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 Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual consolidated financial statements.

Going concern

Although the Group's current liabilities exceeded its current assets by ⃁ 18.92 million as at 30 June 2026 (31 December 2025: ⃁ 22.64 million), these interim condensed consolidated financial statements have been prepared on a going concern basis. The Group is expanding its business, which is evident from the increase in revenue, number of branches and operating profits and hence expected to increase its cash inflows in the long term.

The Group has operating profits for the six-month period ended 30 June 2026 amounting to ⃁ 16.13 million (for the year ended 31 December 2025: ⃁ 15.14 million) together with positive operating cash flows for both periods. The Group has also access to the financing from local banks. These conditions indicate the Group's ability to pay its future liabilities, as and when due.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies applied to these interim condensed consolidated financial statements are the same as those applied to the latest annual Consolidated Financial Statements for the year ended 31 December 2025.

4. NEW STANDARDS AND AMENDMENTS TO THE STANDARDS AND INTERPRETATIONS:

4.1. New standards and amendments to the standards and interpretations effective in the current period:

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the standards and amendments	Management impact
IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1 January 2026	The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7	The amendments have been adopted during the current period. The adoption did not have a material impact on the Group's financial statements, as the Group's financial instruments and settlement arrangements were not significantly affected.

4. NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED):

4.1 New standards and amendments to the standards and interpretations effective in the current period (continued):

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the standards and amendments	Management impact
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026	These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7.	The amendments have been adopted during the current period. The adoption did not have a material impact on the Group's financial statements, as the nature of the Group's operations and contractual arrangements did not result in any significant exposure to such contracts.

4.2. New standards and amendments to the standards and interpretations issued but not yet effective

The following standards and amendments have been issued but are not yet effective for the reporting period ended 30 June 2026**,** and have not been early adopted by the Group:

Initial assessment of the expected impact of the application of IFRS 18 – Presentation and Disclosure in Financial Statements

- Presentation in the statement of profit or loss.
- Additional disclosure requirements, including Management-defined performance measures (MPMs).
- Aggregation and disaggregation of information.
- Consequential amendments to other IFRS Accounting Standards.

Based on the initial assessment performed to date, the expected impact is limited to the presentation and disclosure of information in the consolidated financial statements. The Group expects the following changes upon adoption of IFRS 18:

A) Structure of the statement of profit or loss

The presentation of certain other income and expense items will be reclassified between the operating, investing and financing categories within the statement of profit or loss. Such as finance cost relating to long-term employee benefits will be presented within financing activities instead of operating activities

B) Management-defined performance measures

The Group will apply the new disclosure requirements relating to Management-defined performance measures (MPMs) used to communicate the entity's financial performance, together with the new requirements for the aggregation and disaggregation of information.

C) Consequential amendments

The statement of cash flows will be updated to align with the presentation requirements of IFRS 18. Under the indirect method, operating profit or loss will be used as the starting point for presenting cash flows from operating activities. Consequently, certain reconciliation items included within operating activities will change. In addition, finance cost paid will be reclassified and presented as cash flows from financing activities rather than operating activities. The Group's preliminary assessment of the impact of adopting IFRS 18 remains subject to completion and ongoing review throughout the implementation process. Accordingly, the conclusions arising from the final assessment may differ from those reflected in the preliminary assessment

4. NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED):

4.2 New standards and amendments to the standards and interpretations issued but not yet effective (continued):

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the amendment	Management assessment
IFRS 19	Subsidiaries without Public Accountability	1 January 2027	IFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply full IFRS recognition and measurement principles. The standard affects disclosure requirements only and does not impact recognition or measurement.	Management will assess the applicability of IFRS 19 at the date of adoption. The standard is expected to affect disclosure requirements only and is not expected to have a material impact on the Group's financial position, financial performance or cash flows.

5 TRADE RECEIVABLES PREPAYMENTS AND OTHER ASSETS

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Prepayments		**8,329,102**	8,857,153
Advances to supplier		**3,673,378**	1,578,026
Financial asset at amortized cost – Unsecured			
Trade receivables		**12,219,854**	12,086,766
Advances against letter of guarantee		**1,869,568**	2,003,718
Employees' loan		**986,310**	845,598
Deposits		**209,904**	198,600
		27,288,116	25,569,861
Less: Impairment of trade receivables and other assets	**5.1**	**(4,201,558)**	(3,601,558)
		23,086,558	21,968,303

5.1 The movement in Impairment of trade receivables and other assets is as follows:

	30 June 2026	31 December 2025
Balance at the beginning of the period / year	**3,601,558**	2,361,951
On acquisition of subsidiary	**-**	405,767
Charged during the period / year	**600,000**	833,840
Balance at the end of the period / year	**4,201,558**	3,601,558

6. CASH AND CASH EQUIVALENTS

Financial asset at amortized cost		30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash and bank balances	6.1	**13,510,198**	16,114,749
Term deposits – original maturity of less than 3 months	6.2	**3,000,000**	5,000,000
		16,510,198	21,114,749

6. CASH AND CASH EQUIVALENTS (CONTINUED)

6.1. Cash and bank balances

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash in hand	**511,384**	457,983
Cash at banks	**12,998,814**	15,656,766
	13,510,198	16,114,749

Cash at banks is maintained in current accounts and does not yield any income.

6.2. Term deposits

		30 June 2026 (Unaudited)	31 December 2025 (Audited)
Term deposit	6.3	**3,000,000**	5,000,000
		3,000,000	5,000,000

6.3. The Group has deposited in a local bank under a 1-month term deposit earning interest at 4.25 %.

7. BUSINESS COMBINATION AND GOODWILL

Acquisition of 60% of the shares of ‘ Coffee Bean Trading Company “SHOVEL” in Kingdom of Saudi Arabia

On 27 October 2025, the Group has completed the acquisition of 60% of the equity interests in Coffee Bean Trading Company (“SHOVEL”), following the announcement dated 24 August 2025 regarding the signing of the acquisition agreement.

SHOVEL operates under the “SHOVEL” brand in the café sector and manages nine branches across Saudi Arabia. The acquisition supports the Group’s strategic expansion into the cafe segment and aligns with its long-term growth and brand-diversification objectives. The transaction does not involve any related parties.

Operational and financial control transferred to the Group on 27 October 2025, which represents the acquisition date, and the transaction qualifies as a business as defined in IFRS 3 Business Combinations.

At the reporting date, the Group has not completed the detailed valuation of acquiree’s identifiable assets and liabilities. As an interim measure, the Group has recognized the assets acquired and liabilities assumed at their carrying (book) values as reported by the acquiree as of acquisition date. Consequently, the amounts recognized as identifiable net assets and goodwill are provisional and subject to change.

Non-controlling interests are measured at their proportionate share of the acquiree’s identifiable net assets at the acquisition date.

The Group is in the process of performing purchase price allocation and expect to complete the purchase price allocation after the period end. Upon finalization, the Group will recognize the identifiable assets (including any separately identifiable intangible assets) and liabilities at fair value at the acquisition date and adjust the provisional amounts recognized, including goodwill, retrospectively to the acquisition date, with comparative information updated as required within the twelve months from the date of acquisition as permitted by IFRS 3 Business combinations.

7. BUSINESS COMBINATION AND GOODWILL (CONTINUED)

Identifiable assets acquired and liabilities assumed

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

	Amount in "⃁"
Assets	
Property and equipment, net	**6,911,759**
Capital work-in-progress, net	**1,387,870**
Right-of-use assets, net	**12,807,170**
Inventories	**893,544**
Trade and other receivables, net	**2,673,745**
Cash and cash equivalents	**482,881**
	25,156,969
Liabilities	
Lease liabilities	**12,265,453**
Loans	**6,339,382**
Employee's benefits	**190,004**
Trade and other payables	**5,047,108**
Zakat payables	**7,711**
	23,849,658
Total identifiable net assets at acquisition	**1,307,311**
Consideration	**8,777,388**
Share of Burgerizzr from the net assets at acquisition (60%)	**(784,387)**
Goodwill arising on acquisition of business combination (Total consideration - share of net asset at acquisition)	**7,993,001**

8. EQUITY

8.1. Share capital

The issued and paid-up capital of the Company was ⃁ 56 million at 30 June 2026 (2025: ⃁ 35 million) consisting of 56 million shares (2025: 35 million shares) of ⃁ 1 each.

Ordinary shares	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Number of shares issued and fully paid	**56,000,000**	35,000,000
Share capital with par value at ⃁ 1 each as at 30 June 2026 and 31 December 2025	**56,000,000**	35,000,000

8.2. Bonus shares

During the period, Bait Alshateera Fast Food Restaurants Company ("Burgerizzr") has increased its share capital from ⃁ 35 million to ⃁ 56 million through the issuance of 3 bonus shares for every 5 shares owned by shareholders, as approved by the shareholders at the Extraordinary General Assembly meeting held on 1 January 2026.

8.3. Dividends

On 15 April 2026, the General Assembly approved the Board of Directors' recommendation to distribute cash dividends of ⃁ 5.6 million to shareholders for the fiscal year ended 31 December 2025 at ⃁ 0.10 per share, representing 10% of the nominal value per share. Shareholders who own shares at the close of trading on 15 April 2026 and who are registered in the Company's shareholder register with the Securities Depository Centre Company (Edaa). The dividend was paid on 30 June 2026. The dividend was deducted from retained earnings as presented in statement of changes in equity and is presented as financing cash flows in the interim condensed consolidated statement of cash flows.

9. LOANS

Financial liabilities at amortized cost – Secured	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Murabaha finance	**20,712,273**	24,036,545
	20,712,273	24,036,545

Maturity profile	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
Non-current portion	**13,095,673**	16,891,691
Current portion	**7,616,600**	7,144,854
	20,712,273	24,036,545

These above-mentioned loans secured against promissory notes amounting to ⃁ 35.78 million as at 30 June 2026 (31 December 2025: ⃁ 35.78 million) and are repayable over the agreed loan terms.

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

The outstanding secured loans as at 30 June 2026 and 31 December 2025 have finance cost which is generally based on prevailing market rates.

The Group is complying with all covenant requirements except for one loan amounting to ⃁ 1.3 million which is already classified under current liabilities.

10. RELATED PARTIES BALANCES AND TRANSACTIONS

a) Balances with related parties:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Due to related parties:		
Yeswa Logistic Services Est.	**218,508**	304,656
	218,508	304,656

b) Transactions with related parties during the period:

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

			Amount of transaction	
Name of related party	**Relationship**	**Type of transactions**	**30 June 2026 (Unaudited)**	30 June 2025 (Unaudited)
Yeswa Logistic Services Est.	Common ownership	Services	**2,847,876**	3,535,737
		Payment	**(2,934,024)**	(3,564,457)
Saldwich Company	Affiliate	Payment	**-**	(15,953)

c) Senior management remuneration

The aggregate amount charged in the interim condensed consolidated financial statements for remuneration, including all benefits to key management personnel of the Group for the six-month period ended 30 June 2026 amounted to ⃁ 2.3 million (30 June 2025: ⃁ 1.93 million).

11. PROVISION FOR ZAKAT

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	**293,229**	248,098
On acquisition of subsidiary	-	7,711
Charged during the period/year	**320,891**	284,086
Reversed during the period/year	**(9,457)**	-
Payment during the period/year	**(277,459)**	(246,666)
Closing balance	**327,204**	293,229

The Group has submitted its zakat returns to Zakat, Tax and Customs Authority ("ZATCA") for Burgerizzr and its subsidiaries and has obtained the Zakat certificates until the year ended 31 December 2025. The zakat certificates are valid until 30 April 2027. The final assessment of Burgerizzr for the year ended 31 December 2025 is under review by the ZATCA. The Zakat assessments for all prior years have been completed. There is no open zakat assessment for the subsidiaries.

12. FINANCE COST

	For the six-month period ended 30 June 2026 (Unaudited)	For the six-month period ended 30 June 2025 (Unaudited)
Lease liabilities	**2,082,699**	876,856
Murabaha finance	**1,079,547**	581,376
	3,162,246	1,458,232

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 Group and the weighted average number of ordinary shares outstanding.

During the period, the Company's shareholders approved to increase the share capital of the Company by issuing 3 bonus shares for every 5 shares owned by shareholders by capitalizing an amount of ⃁ 21 million from the retained earnings. To calculate earnings per share, the weighted average number of shares have been adjusted retrospectively to reflect bonus issue applicable to ordinary shareholders. The element of increase in share capital is as follows:

	Six-month period ended 30 June 2026 (Unaudited)	Six-month period ended 30 June 2025 (Unaudited) (Restated)
Profit attributable to ordinary shareholders of the Group	**11,209,387**	3,066,241
Issued ordinary shares opening balance as at 1 January	**35,000,000**	35,000,000
Effect of bonus issue	**21,000,000**	21,000,000
Weighted-average number of ordinary shares	**56,000,000**	56,000,000
Basic and diluted earnings per share	**0.20**	0.05

14. RESTATEMENT OF PRIOR YEAR FIGURES

In 2025, the management of the Group changed its accounting policy for the recognition of prepaid Iqama expenses, whereby such expenses are recognized directly in profit or loss rather than being deferred as prepaid expenses. The change in accounting policy was made to provide more relevant and reliable information and better presentation of the Group's financial position and financial performance. Accordingly, the opening retained earnings as at 1 January 2024 and the comparative financial information have been retrospectively restated to reflect the effect of the change in accounting policy. The financial results for the period ended 31 March 2025 were also restated accordingly. Furthermore, to ensure comparability with the current reporting period, the Group has restated the comparative financial information for the period ended 30 June 2025 to reflect the same accounting policy. The resultant impact of the above-mentioned restatement is shown in the table below:

	As previously reported	Restatement	Balance after restatement
Impact on Interim condensed consolidated statement of profit or loss and other comprehensive income for the period ended 30 June 2025			
Cost of revenue	113,840,437	207,162	114,047,599
Profit before zakat	3,355,398	(207,162)	3,148,236
Net profit for the period	3,273,403	(207,162)	3,066,241
Total comprehensive income for the period	2,782,740	(207,162)	2,575,578
Earnings per share:			
Basic and diluted earnings per share	0.09	(0.04)	0.05
Interim condensed consolidated statement of cash flows for the period ended 30 June 2025			
Operating activities			
Profit before zakat	3,355,398	(207,162)	3,148,236
Changes in working capital			
Trade receivables, prepayments and other assets	2,900,352	(207,162)	2,693,190

15. COMMITMENTS AND CONTINGENCIES

Capital commitments

At 30 June 2026, the Group has capital commitments of ⃁ 1,158,182 (31 December 2025: ⃁ 1,219,813) with respect to the assets under construction.

Contingencies

As at 30 June 2026, the Group has issued letters of guarantee amounting to ⃁ 1,869,568 (31 December 2025: ⃁ 2,003,718).

16. OPERATING SEGMENTS

The Group has two operating segments namely quick service restaurants (QSR) Burger and quick service restaurants (QSR) Coffee. Operating segments are operating across the Kingdom of Saudi Arabia. During the period, there are no operations in real estate and investment subsidiaries and are classified as "others".

Revenue from external customers

Revenue from the chain of fast-food restaurants sales under the "Burgerizzr" and "Shovel" are recognized, net of discount at a point in time at which the goods are delivered.

The Group's reportable operating segments for the period are as follows:

Information about reportable segments:

- **QSR-Burger**
- **QSR-Coffee**

16. OPERATING SEGMENTS (CONTINUED)

Description	QSR-Burger	QSR-Coffee	Others	Total
30 June 2026				
Revenue from external customers	**188,363,869**	**30,568,426**	**-**	**218,932,295**
Expenses	**(177,447,650)**	**(25,354,699)**	**-**	**(202,802,349)**
Finance cost	**(2,296,314)**	**(865,932)**	**-**	**(3,162,246)**
Loss on disposal of property and equipment and intangible assets	**(600,694)**	**-**	**-**	**(600,694)**
Other income	**823,890**	**57,989**	**-**	**881,879**
Profit before zakat	**8,843,101**	**4,405,784**	**-**	**13,248,885**
Zakat	**(211,621)**	**(109,270)**	**-**	**(320,891)**
Net profit for the period	**8,631,480**	**4,296,514**	**-**	**12,927,994**
30 June 2026				
Total assets	**190,785,824**	**30,468,605**	**200,000**	**221,454,429**
Total liabilities	**110,658,369**	**21,642,635**	**-**	**132,301,004**

Description	QSR-Burger	QSR-Coffee	Others	Total
30 June 2025				
Revenue from external customers	162,245,731	-	-	162,245,731
Expenses	(158,386,737)	-	-	(158,386,737)
Finance cost	(1,458,232)	-	-	(1,458,232)
Other income	747,474	-	-	747,474
Profit before zakat	3,148,236	-	-	3,148,236
Zakat	(81,995)	-	-	(81,995)
Net profit for the period	3,066,241	-	-	3,066,241
31 December 2025				
Total assets	196,116,718	27,033,694	200,000	223,350,412
Total liabilities	118,616,867	22,601,169	-	141,218,036

17. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Group is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

When measuring the fair value, the Group uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

17. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

The Group’s financial assets consist of cash and cash equivalents, and other receivables, its financial liabilities consist of trade payables, financial facilities and other liabilities.

The Group’s management determines the policies and procedures for both recurring fair value measurement and for non-recurring measurement.

All financial assets and liabilities are measured at amortized cost except for prepayments, advance to suppliers and lease liabilities. The carrying amounts of all financial assets and financial liabilities measured at amortized cost approximate to their fair values.

18. EVENTS SUBSEQUENT TO THE REPORTING DATE

There have been no significant subsequent events since the period end that would require disclosures or adjustments in these interim condensed consolidated financial statements.

19. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements have been approved by the Board of Directors of the Group on 03 August 2026 (G), corresponding to 20 Safar 1448 (H).

CERTIFICATE *of* SIGNATURE

REF. NUMBER
MAOWT-3O3Y9-Y7ZIM-FZXQS

DOCUMENT COMPLETED BY ALL PARTIES ON
12 AUG 2026 08:13:38
UTC

SIGNER	TIMESTAMP	SIGNATURE
RAJEEM AHMED EMAIL RAHAMED@BURGERIZZR.COM SHARED VIA LINK	SENT 12 AUG 2026 07:28:12 VIEWED 12 AUG 2026 07:31:46 SIGNED 12 AUG 2026 07:32:00	 IP ADDRESS 106.192.73.86 LOCATION CHENNAI, INDIA
MOHAMMED AL RUWAIGH EMAIL MALRUWAIGH@BURGERIZZR.COM SHARED VIA LINK	SENT 12 AUG 2026 07:28:12 VIEWED 12 AUG 2026 07:28:30 SIGNED 12 AUG 2026 07:48:32	 IP ADDRESS 155.138.81.228 LOCATION RIYADH, SAUDI ARABIA

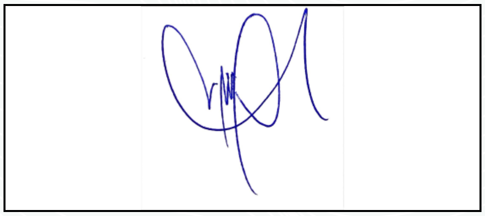
RECIPIENT VERIFICATION

EMAIL VERIFIED
12 AUG 2026 07:28:30

CERTIFICATE *of* SIGNATURE

REF. NUMBER
MAOWT-3O3Y9-Y7ZIM-FZXQS

DOCUMENT COMPLETED BY ALL PARTIES ON
12 AUG 2026 08:13:38
UTC

SIGNER	TIMESTAMP	SIGNATURE
MOHAMMED AL KAOUD EMAIL MKAOUD@BURGERIZZR.COM	SENT 12 AUG 2026 07:28:12 VIEWED 12 AUG 2026 07:28:24 SIGNED 12 AUG 2026 08:13:38	 IP ADDRESS 2.91.163.40 LOCATION RIYADH, SAUDI ARABIA

RECIPIENT VERIFICATION

EMAIL VERIFIED
12 AUG 2026 07:28:24